



**K'OYITL'OTS'INA
LIMITED**

1603 College Road, Fairbanks AK

RESOLUTION NO. 22-08

**A BINDING RESOLUTION TO APPROVE OPEN ENROLLMENT CLASS B STOCK,
AND ELDERS' CLASS C STOCK PROJECT**

WHEREAS, K'oyitl'ots'ina, Limited ("KCorp") is organized pursuant to the Alaska Native Claims Settlement Act, 43 U.S.C. § 1601 et seq., as amended ("ANCSA");

WHEREAS, pursuant to KCorp's Articles of Consolidation filed with the State of Alaska Department of Commerce & Economic Development in July 1980 ("Current Articles"), FOURTH Section 4(a) and (b), KCorp has the current authority to issue 75,000 shares of a single class of common, non-assessable voting stock with equal voting rights, and which may be transferred under applicable law, but restricts those 75,000 shares from being divided into classes or being issued in a series, and of which such class, over 49,000 shares of such stock are currently issued and outstanding;

WHEREAS, consistent with the intent and purposes of ANCSA, 43 U.S.C. §§1606(g)(1)(A) and (B), 43 U.S.C. §1607(c), 43 U.S.C. §1629b and Alaska law, the Board desires to approve a project to set up new classes of stock to put to a shareholder vote at the annual or a special meeting, to (1) authorize open enrollment in KCorp with a new class of shareholders who are descendants of original KCorp shareholders, and (2) authorize a category of stock for shareholders age 65 or older ("Elders"), all if approved at a meeting of shareholders at which quorum has been reached, by the affirmative votes of at least 50 percent of the voting shares represented at such valid meeting, in person or by proxy, plus one share;

WHEREAS, the Board desires to reclassify its existing category of stock as "Class A" stock, and to approve the authorization of up to 200,000 shares of a new class of descendent enrollment common settlement stock ("Class B"), to include the following eligibility and elements ("Class B Approved Elements"):

Blood quantum - new shareholders must be at least one-quarter Alaska Native or Alaska Native by adoption as defined in ANCSA, 43. U.S.C. §1602(r), to include those adopted by either an Alaska Native shareholder of KCorp or a Descendant of an Alaska Native shareholder of KCorp before he or she reaches the age

of majority (even if the Descendant has little or no Alaska Native blood quantum), and includes any Descendant adopted by a non-Native or other non-Shareholder;

Each applicant must have been born after December 18, 1971;

Each new eligible shareholder shall receive 25 shares of Class B stock;

Applicants must be a Descendant of an original KCorp shareholder, as defined under ANCSA;

The Class B stock will be voting stock after the shareholder reaches the age of 18 years old;

The period of enrollment shall be indefinite, with no date of termination of availability;

The Class B stock shall be life estate stock which cannot be sold, pledged, liened, transferred, gifted or inherited;

The effective date for issuance of such Class B stock shall be no sooner than one year from the Shareholder Meeting, if approved thereat; and

Eligibility shall not be tied to residency requirements.

WHEREAS, the Board desires to approve the authorization of up to 50,000 shares of a new class of Elders' Stock ("Class C"), to include the following eligibility and elements ("Class C Approved Elements"):

New Elder shareholders must be at least 65 years of age on the date of application for such stock;

Each new eligible Elder shareholder shall receive 25 shares of Class C stock;

The Class C stock will be non-voting stock;

The period of enrollment shall be indefinite, with no date of termination of availability;

The Class C stock shall be life estate stock which cannot be sold, pledged, liened, transferred, gifted or inherited;

The effective date for issuance of such Class C stock shall be no sooner than one year from the Shareholder Meeting, if approved thereat; and

Class C Elder shareholders must be eligible to be a Class B shareholder or existing KCorp shareholder, but need not be an original KCorp shareholder.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves reclassification of the existing authorized class of stock as "Class A" stock and the initiation of the open enrollment of a new Class B category of Descendent shareholders, which shall include putting to a shareholder vote, following a Board vote, to approve a proposed set of proxy solicitation documents and the proposed amendment and restatement of KCorp's Current Articles and Current Bylaws, to authorize a reclassification of existing stock as Class A, to authorize a new Class B class of stock with the Class B Approved Elements, and to enable an open enrollment class of settlement common stock for Descendants;

BE IT FURTHER RESOLVED, that the Board hereby authorizes KCorp management to prepare (1) Amended and Restated Articles of Incorporation ("A/R Articles") to supersede the Current Articles, (2) Amended and Restated Bylaws ("A/R Bylaws") to supersede the Current Bylaws and (3) a Proxy Statement including all disclosure required to open enrollment for KCorp, all for the Board's review and approval, prior to submission to existing shareholders for a vote thereon to support the authorization of the issuance of up to 500,000 shares of a new Class B series of stock with the Class B Approved Elements, all at a meeting of shareholders;

BE IT FURTHER RESOLVED, that the Board hereby approves the initiation of a new Elder Class C category of shareholders, which shall include to a future shareholder vote to approve the amendment and restatement of KCorp's Current Articles and Current Bylaws, all to permit a new class of Elder's class settlement common stock;

BE IT FURTHER RESOLVED, that the Board hereby authorizes KCorp management to prepare (1) A/R Articles to supersede the Current Articles, (2) A/R Bylaws to supersede the Current Bylaws and (3) a Proxy Statement including all disclosure required to create a Class C Elders' stock for KCorp, all for the Board's review and approval, prior to submission to existing shareholders for a vote thereon to support the authorization of the issuance of up to 200,000 shares of a new Class C series of stock with the Class C Approved Elements, all at a meeting of shareholders;

BE IT FURTHER RESOLVED, that the Board's position as to the reclassification of the existing class of stock as Class A stock, and issuance of two new categories of stock described above is that the Board shall be denoted as supporting the authorization of such new Class A, B and C categories, respectively;

BE IT FURTHER RESOLVED, that this resolution shall be effective immediately upon its adoption by the Board and that the individual

officers and agents ("Authorized Representative(s)") of KCorp are each individually hereby authorized to take such steps as shall be necessary to carry out the intent of this resolution;

BE IT FURTHER RESOLVED, that this resolution shall supersede any prior resolution(s) adopted by the Board which are in conflict or inconsistent with the terms of this resolution; and

BE IT FURTHER RESOLVED, that to the extent any actions have been taken or documents have been executed by KCorp and any Authorized Representative under the foregoing authority prior to the effective date of this resolution, such actions and/or documents are approved, ratified and affirmed in all respects as actions taken or documents executed on behalf of KCorp as of the date such actions were taken or such documents were executed.

DULY APPROVED AND ADOPTED BY A MAJORITY VOTE AT A FULL BOARD OF DIRECTORS' MEETING HELD WITH A QUORUM PRESENT THIS 9th DAY OF April 2022.



Susie J. Sam, Secretary