



Dear Calista Shareholder,

Thank you for your interest in completing an ANCSA Stock Will for your Calista Corporation Class A or B stock. As a shareholder, the Stock Will is one of the most important documents you can have on file with Calista because it serves as the Last Will and Testament for your Calista stock. This Stock Will, when completed correctly, allows you to choose who will receive your shares of stock upon passing. Shareholders who do not have a Stock Will risk their shares being distributed against their wishes because Alaska Law will determine the distribution of your shares per intestate succession.

Only a shareholder who has reached the age of majority (18 years or older) and is of sound mind can legally complete a Stock Will. Custodians, legal guardians, power of attorneys, or anyone other than the shareholder are ineligible to complete a Stock Will on behalf of a shareholder. Also, to ensure validity please have your Stock Will properly notarized by a Notary Public or Post Master and signed by two witnesses who are not beneficiaries of the Stock Will.

As life changes, it is important to make sure that your Stock Will is current. Shareholders are encouraged to periodically review their Stock Will to ensure that it is accurate and the designated beneficiaries are still those of their choosing. Please also make sure to keep a copy for yourself and return the original to Calista Corporation. **If you need assistance completing your Stock Will or need to know how many shares you own, please contact Shareholder Services at (907) 275-2801, toll free at (800) 277-5516, or via email shareholder@calistacorp.com.**

Frequently Asked Questions

Q: Who can I leave my shares to?

A: Shareholders can leave their shares to anyone that they choose. However, as these shares represent your ANCSA corporation land and assets, shareholders often decide to leave their stock to someone who is Alaska Native. Non-Native beneficiaries will receive distributions and dividends on the shares they inherit, but their inherited shares will be transferred without voting rights. Non-voting shareholders are not able to vote in the Annual Meeting elections, run for a seat on the Board of Directors, and may not be able to receive all shareholder benefits to which Alaska Native shareholders are entitled.

Q: Once completed, can I change my Stock Will if I decide I would like to add or remove a beneficiary?

A: Yes, you can change your Stock Will as often as you'd like. Only the most recently dated and legally valid Stock Will shall be used. Shareholders are encouraged to keep their Stock Will updated as family situations can change due to marriage, divorce, birth of children and grandchildren, death, etc.

Q: What if my Power of Attorney submits a Stock Will on my behalf?

A: Only a shareholder over the age of 18 and of sound mind can complete a legally valid Stock Will. Any Stock Will that is completed on behalf of a Shareholder such as by a legal guardian, power of attorney, spouse, etc. will be deemed invalid and will not be honored.

Q: How do I divide my shares?

A: You are free to divide your shares as you like as long as they are divided in whole numbers or percentages. For instance, you cannot leave a fraction (e.g. $\frac{1}{2}$ or $\frac{1}{4}$) of a share, it must be a whole share, unless you already own a fraction of a share, then you may will that fraction.

Q: What if I have a Last Will & Testament already completed?

A: In order to distribute your shares from your Last Will & Testament, the language should be specific to your Calista shares. Therefore, if you choose to designate your beneficiaries in any method other than a Stock Will, please ensure that the language in your Last Will & Testament is specific to your shares. For instance, it should read something similar to, "I leave my shares in Calista Corporation as follows..."

Q: Should I leave a Stock Will for my Class C or D stock?

A: Since Class C and D stock is life estate stock, it is returned to the corporation upon your passing and cannot be passed on to your beneficiaries. However, you are encouraged to complete a *Beneficiary Designation Form* in case there are any funds or unpaid distributions on your Class C or D stock at the time of your passing.

Q: What if I have more beneficiaries than there is space for on the Stock Will?

A: If you need additional space to list all those you wish to leave your shares to, use the backside of the Stock Will. Make sure to include the full name, relationship to you, address or current city/state in which they reside, and the number or percentage of shares you would like to leave them.

Q: Why are you asking for the names of my spouse and children and does this mean they are also beneficiaries?

A: This information confirms your family situation at the time of completion of your Stock Will and is used for data gathering and review purposes only. Providing this information is separate from the beneficiary designation section. If you would like your spouse or children listed as beneficiaries to your shares, they must be included in the beneficiary section at the top of the page.