



# Sealaska Code of Ethics

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## MESSAGE FROM THE CEO

Sealaska and our companies are shaped by our cultural heritage and core cultural values.

- *Haa Aaní* (Our Land) leads us to strive for sustainable communities and a sustainable relationship with our lands.
- *Wooch. Yax* (Balance, Reciprocity and Respect) guides us to highly value partnerships and to be balanced and fair in our dealings with others.
- *Haa Shuká* (Our Past, Present and Future) inspires us to learn from our past and take the long-term approach in everything we do.
- *Haa Latseen* (Our Strength, Leadership) drives us to be responsible for continuous improvement and accountable to the people who rely on us.

Sealaska's purpose is to strengthen our people, culture and homelands. To achieve this purpose and create positive experiences for our stakeholders, all of us must perform at the highest level — from the field office to the office of the CEO. However, performance alone is not enough. We also need solid ethics, accountability and open communication.

Ethics are the foundation of excellent business practices. If we are to serve our shareholders, our employees and our communities, *how* we work matters as much as how we perform. We will only achieve Sealaska's vision of being an Alaska Native enterprise of excellence built on our cultural values by deepening our strong commitment to ethics.

As CEO, I hold myself personally accountable for setting the standard for excellence and for promoting a culture of zero tolerance for unethical business practices. Striving for continuous improvement and centering our companies on ethical practices are among our many responsibilities to our shareholders, employees, customers and communities. These standards must be demonstrated at the top.

The Sealaska Code of Ethics provides clear standards for all of us and lays out what we can expect from company leadership and from our coworkers. By following it within our daily duties and within all our decision making, we will do work that matters and we will do it in the right way. By combining business excellence and ethics, as employees we will thrive, as businesses we will provide our customers world-class service and value, and as a Native organization we will create social and financial benefits for current and future generations. I look forward to working with you to achieve our vision.

Sincerely,



Anthony Mallott  
President and CEO

# ABOUT OUR CODE

## Introduction

The Sealaska Code of Ethics (our “Code”) is a resource for day-to-day decision making. It applies to all employees of Sealaska and its controlled subsidiaries, the Sealaska Board of Directors (“directors”) and the contractors, consultants and other persons we authorize to act on Sealaska's behalf (“Sealaska Team Member(s)”).

Our Code describes our standards, clarifying how we do business to our partners, shareholders, customers and communities. It is a guidebook to deter wrongdoing and promote:

- A culture of zero tolerance for unethical business practices;
- Honest conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Fair, accurate, timely and understandable disclosure in our financial reporting and in our other public communications;
- Compliance with applicable laws, rules and regulations;
- Prompt internal reporting of violations of this Code; and
- Accountability for adherence to this Code.

As Sealaska Team Members, we have a personal responsibility to follow our Code. Our personal standards must be consistent with our company standards, including our professionalism and commitment to superior results. We must consistently act in good faith to satisfy the duty of loyalty that is owed to Sealaska. We are expected to use due care and diligence, and to exercise ordinary skill in the performance of our duties. “The duty of care” is generally the standard that would be followed by a reasonably careful person in your position. The exact nature and scope of this duty will vary with the particular circumstances and your position.

Many of the principles described here are general in nature and cannot cover every situation that may arise. So please use common sense and good judgment in applying our Code. If you have any questions, please consult Sealaska policies or seek guidance from your manager or the Compliance and Risk Department.

Our Code is for informational purposes. It is meant to acquaint you with Sealaska's rules and methods of operation. This Code is neither a contract nor a promise of employment. It is a summary of the standards by which we operate. We reserve the right to change the Code at any time.

## Complying with Our Code and the Law

We follow our Code, company policies and procedures, and applicable laws and regulations.

Violations of our Code not only harm our reputation — they may also be illegal.

Failure to abide by any laws or policies, including our Code, may result in disciplinary action up to and including termination of employment. Violations of laws or regulations may also result in legal proceedings and penalties for Sealaska. They may even result in civil and criminal penalties that could affect you personally.

The provisions in this Code do not waive Sealaska's right to take appropriate legal action, nor do they substitute for terms of any applicable employment agreement. If there is any conflict between any

Sealaska policy and our Code of Ethics, the Code will override the policy, even if the policy is older than the Code.

## Making Ethical Decisions

In most work situations, the right course of action will be clear. But at times you might be uncertain what you should do.

### *When in Doubt, Ask Yourself...*

- Is this action legal, ethical and socially responsible?
- Does this action comply with both the spirit and the letter of our Code of Ethics?
- Will this action appear appropriate?
- Is it clear that our company would not be embarrassed or compromised if this action were to become known within our company or publicly?
- Would I want everyone to know I took this action?

If you answer “no” to any of those questions, don’t do it.

## Getting Answers to Your Questions or Reporting a Concern

Sealaska values openness and respectful relationships across all levels of the organization. Your input helps us maintain a transparent company culture. As a member of the Sealaska Team, it’s crucial that you understand and feel comfortable with our workplace. We want to hear from you.

Please ask questions about issues that are not clear to you. We encourage you to talk openly about any concerns you may have. We also invite your feedback and suggestions about workplace issues. Our goal is for you to feel comfortable approaching managers and representatives from the Compliance and Risk, Human Resources and Legal departments.

If you become aware of a situation that conflicts or appears to conflict with our Code, Sealaska policy or the law, please share your concern immediately.

Depending on the situation, it is often best to first speak with your manager. They are best-suited to respond to your issue directly and may already be familiar with your concern.

But, if you wish to remain anonymous, you have other options.

Sealaska has established an independent third-party information gathering service with a dedicated telephone number and website that is available 24 hours a day, seven days a week.

Method	Contact Information
Verbal or written report / outreach	Any manager or representative from the Compliance and Risk, Human Resources or Legal departments
Telephone connection (anonymous)	Ethics Call Center 1.855.449.0542
Online information sharing (anonymous)	<a href="https://sealaska.ethicaladvocate.com">https://sealaska.ethicaladvocate.com</a>

## Investigation of Suspected Violations

Sealaska promptly investigates reports of compliance violations. All Sealaska Team Members are responsible for and expected to participate when asked to cooperate with investigations. Investigations will be coordinated and led by the Sealaska corporate office.

Sealaska will:

- Ensure that compliance violations are appropriately addressed in a timely manner;
- Use its best efforts to correct any harm that may have occurred;
- Consider ways to prevent the situation from happening again;
- Discipline the individual(s) responsible, if appropriate; and
- Comply with government and company reporting requirements.

## Our Responsibilities

We all need to recognize that our commitment to ethics and compliance is a team effort — a commitment that has clear expectations for all employees. Our obligations extend beyond simply knowing what is included in our Code of Ethics. We expect all of our employees to:

- Follow the letter and spirit of our Code and our company policies;
- Complete required ethics and compliance activities, including periodic training;
- Get advice from management any time there is uncertainty about how to apply the standards in our Code to a specific situation or general work environment;
- Report any known or suspected violations of our Code, applicable laws or regulations, or our company policy;
- Use good judgment; and
- Be honest, transparent and proactive in cooperating.

You should also be aware that failure to report in accordance with this Code could result in disciplinary action, up to and including termination, and in some instances could result in civil or criminal legal consequences for the company or individual.

## Manager Responsibilities

Managers are expected to help employees understand the Code and include its principles in daily work. Managers should create an environment in which employees feel comfortable reporting business risks through the appropriate channels.

As a manager, you are expected to:

- Lead by example;
- Create an environment that values communication and recognizes all work efforts;
- Show ethical leadership through your words and actions;
- Speak with employees about this Code, Sealaska policies and any relevant department policies and procedures;
- Be proactive — look for opportunities to address ethical and compliance challenges;
- Help employees feel comfortable asking questions and reporting potential violations of our Code and related policies; and
- Never ask someone else to do something that is inconsistent with our Code or Sealaska's values.

## Zero Tolerance for Retaliation

Sealaska is committed to creating a workplace where everyone can speak up without fear of retaliation. Any concerns you raise will be taken seriously and investigated appropriately.

If you become aware of or suspect wrongdoing, including violations of this Code, company policies or the law, you are required to report it immediately. Sealaska does not tolerate retaliation of any kind against anyone who, in good faith, raises questions or reports wrongdoing. We also do not tolerate retaliation against anyone who assists in the investigation of reported wrongdoing.

“Good faith” means that your concern is honest and accurate to your knowledge, regardless of whether it is discovered at a later date that you were mistaken or that your concern was not warranted. Immediately report any acts of retaliation to your manager or any representative from the Compliance and Risk, Human Resources or Legal departments.

Retaliation for good faith reporting of misconduct or for participating in an investigation is a serious breach of Sealaska's Code. Anyone engaged in retaliatory conduct will face disciplinary action.

Allegations made maliciously or in bad faith will be subject to disciplinary action.

Managers should also make sure that suppliers, contractors, consultants and agents are aware of our Code and applicable Sealaska policies.

*“Retaliation” can take many forms – subtle (e.g. excluding someone from a meeting or team event) or overt (e.g. making comments to the reporter in front of others).*



# DOING THE RIGHT THING FOR OUR EMPLOYEES

## Workplace Diversity and Equal Employment Opportunity

Sealaska welcomes diversity and sees it as a source of strength. Consistent with our commitment to a high performance culture, we base employment offers on an individual's capabilities and qualifications.

We expect our business partners to observe similar standards for workplace diversity and equal employment opportunity.

Under state and federal law, Sealaska may factor in Sealaska shareholder status when making hiring decisions. However, we only consider it when candidates are otherwise evenly matched.

## Respectful Workplace

Sealaska strives to offer a work environment where all employees are respected, heard and able to thrive.

Everyone deserves to feel safe; so we do not tolerate any behavior that creates an intimidating, offensive, abusive or hostile work environment.

Everyone is expected to help keep our workplace free from all forms of violence and harassment, including sexual harassment. If you witness harassing behavior or threats or acts of violence, you are required to report it using the methods identified in the reporting section above.

You can find more information on Sealaska's expectations for behavior at our company in the Sealaska Employee Handbook.

Sealaska does not tolerate retaliation for making a complaint or for assisting in the investigation of a discrimination or harassment complaint.

## Employee Privacy

Sealaska respects employee privacy and protects personal information, including shareholder, medical and personnel records.

Employee Records can be accessed only by authorized employees for business purposes or other lawful purposes. Employees' personal information will only be shared with outside organizations in a manner consistent with the law.

Sealaska accesses personal information only for legitimate and lawful purposes such as administering payroll, health benefits, time off and career development.

You have the right to review and comment on information in your Employee Record.

## Fair Wages and Overtime

Sealaska is committed to fair wage practices and complies fully with all laws and regulations dealing with wage and hour issues, including:

- off-the-clock work
- overtime pay
- minimum wage
- wages and hours for minors
- termination pay

If you are non-exempt (paid hourly) you need managers' approval to work overtime. If you are non-exempt, it is against the law for Sealaska to ask you to work without pay.

You can find more information in the Sealaska Employee Handbook.

If you suspect a law or policy violation or have other concerns about wage and hour issues, talk with your manager or a representative from the Compliance and Risk, Human Resources or Legal departments.

## Environmental, Health and Safety

Sealaska maintains industry standards in health and safety. To protect ourselves, our coworkers and our visitors, we:

- Observe all health and safety rules and practices that apply to our work; and
- Report injuries, occupational illnesses or unsafe practices to our manager, the Environmental Health & Safety representative (if applicable) or Human Resources representative.

Employees who sustain work-related injuries or illnesses should inform their supervisors immediately. No matter how minor an on-the-job injury may appear, it is important that it be reported immediately.

If you have questions or concerns about your workers compensation coverage, refer to the Sealaska Employee Handbook, or talk with your manager or a representative from the Human Resources or Legal departments.

## Substance Use in the Workplace

As adults, we are free to make our own decisions about using substances like alcohol or prescription or non-prescription drugs. However, substance use at work impairs our alertness and judgment and can put people around us at risk of injury or even death.

Therefore, to protect one another, we maintain a drug-free workplace and we notify a manager if we see a coworker who is impaired. This applies in all states where Sealaska operates and includes marijuana, regardless of the legal status of marijuana in a state.

Substance abuse is a common issue that can be hard to talk about. Sealaska cares about your health and safety; if you are concerned about your use of drugs or alcohol, we encourage you to seek assistance through an Employee Assistance Program (EAP) or through other qualified professionals.

## Communications

You may be asked about Sealaska's activities or be tempted to comment about them to a news outlet or on social media. To ensure that our stakeholders receive the most accurate information, Sealaska employees must speak with one voice.

So, unless you receive authorization, please refer people who ask for information to the Communications Department or ask a Communications team representative for the Sealaska talking points on important issues.

### **Do not:**

- Hold yourself out as representing Sealaska's views in any way;
- Divulge company confidential information; or
- Share information with the media or through social media about our business or customers' plans and activities.

If you are unsure if information is confidential or not, ask your manager before you share it. To keep from creating confusion about Sealaska's position when addressing public forums, please avoid referencing your title and business address and use your personal email and plain paper when expressing your personal views (e.g., writing to a newspaper, posting to a blog, etc.).

# DOING THE RIGHT THING FOR OUR CUSTOMERS

## Company Information

In the course of work, we may acquire business information about Sealaska's companies, customers and partners.

Keeping that information confidential helps protect Sealaska's business advantage and shows respect to the people we do business with.

### You can help by:

- Disclosing only the information that is necessary for the business activity you're conducting;
- Sharing emails only with those who have a need to know the information;
- Refraining from forwarding emails unnecessarily;
- Be aware of your surroundings when talking about business on the phone or in person; and
- Making sure that there is a confidentiality agreement in place before sending sensitive information outside Sealaska (the Legal Department can assist you with this).

Because the information we work with belongs to Sealaska, we only use it for Sealaska business purposes.

Although Sealaska is not a publicly traded company, insider trading of company information can still occur. Insider trading occurs when a person trades in (i.e., buys or sells) a company's stocks, bonds or other securities using "material inside information" — that is, non-public information that could reasonably affect a person's decision about whether to buy or sell the securities.

It also occurs when a person gives material inside information to someone else who trades on it. Insider trading is not fair and is a serious violation of the law (refer to Anti-Trust and Fair Competition below for more information). Therefore, we do not use information we learn through our work to trade in any other company's securities, including those of Sealaska customers, vendors, suppliers or other business partners.

The rules that relate to insider trading are complex. If you are not sure how these restrictions apply to you, consult the Legal Department before making any decision to buy, sell or trade in a security and before disclosing any information to another person.

As a general rule, non-public information about a company's business, financial prospects, regulatory or legal matters or management issues, is often considered "material."

## Anti-Trust and Fair Competition

U.S. federal and state antitrust and competition laws ban actions that limit competition between companies that otherwise would be competing for business in the marketplace.

So, we must be careful when interacting with any employees or representatives of Sealaska's competitors. Under no circumstances do we discuss customers, prospects and pricing or other business terms with any employees or representatives of our competitors. Topics to avoid include:

- Prices or pricing strategy;
- Discounts;
- Terms of our customer relationships;
- Sales policies;
- Marketing plans;
- Customer selection;
- Allocating customers or market areas; or
- Contract terms and contracting strategies.

Agreements with competitors do not need to be written in order to violate applicable antitrust and competition laws. Informal, verbal or implicit understandings are also violations. Antitrust violations in the U.S. may be prosecuted criminally as felonies and can result in severe penalties.

Antitrust is a complex area of the law, so contact the Legal Department if you have questions.

## Competitive Information Gathering

Knowing about our competitors helps us to make smart business decisions and stay competitive in the marketplace.

We do quality work and seek to win business on our own merits. So, we only collect information on our competitors from public sources like:

- News accounts;
- Industry surveys;
- Competitors' displays at conferences and trade shows;
- Websites that are open to all or to which we have bought a license; or
- Customers and suppliers who can legally share with us.

Using competitors' proprietary information is not necessary and puts Sealaska at risk. So, if you come across any information from non-public sources, don't use it.

## Truth in Advertising

By accurately representing Sealaska and its services to customers and partners, we can build trusting relationships that will help us in the future. We provide clear and accurate information in our sales and marketing materials.

## DOING THE RIGHT THING FOR OUR SHAREHOLDERS

Sealaska was formed under the terms of the Alaska Native Claims Settlement Act of 1971 (ANCSA). Because of the history of ANCSA, we enjoy a unique relationship with our shareholders that is based on their collective heritage and collective ownership of Sealaska.

Our Code, in addition to the ordinary legal relationship between officers, directors and shareholders, reflects this special relationship between Sealaska employees, officers, directors and Sealaska shareholders.

ANCSA provides for unique relationships and transactions between Sealaska and other Native corporations. Our business activities with all entities, including other Native corporations and shareholder businesses, uniformly reflect fairness and integrity.

### Conflicts of Interest

Conflicts of interest are situations in which our personal interests and activities are at odds with our work responsibilities. These situations can also result from the interests and activities of people close to us, such as our family members, household members and friends.

We have an obligation to make sound business decisions in the best interests of Sealaska without the influence of personal interests or gain. Because both actual and perceived conflicts of interest undermine the trust that others place in us, we do our best to avoid them and we let a manager know if one arises or even appears to arise.

We also understand that, in some instances, disclosure may be sufficient and, in other instances, we may need to stop or even reverse our actions.

#### *What are some activities that could represent conflicts of interest?*

- Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business or competes with Sealaska;
- Holding a second job that interferes with your ability to do your regular job;
- Employing, consulting or serving on the board of a competitor, customer, supplier or other service provider;
- Hiring a supplier, distributor or other agent managed or owned by a relative or close friend;
- Soliciting or accepting any cash, gifts, entertainment or benefits that are more than modest in value from any competitor, supplier or customer;
- Taking personal advantage of company business opportunities;
- Transactions involving employee's personal or immediate family's interest; see definition of "Reportable Interests."

Because it is not possible to describe every potential conflict, please exercise sound judgment and seek advice from your manager or the Legal Department when something is unclear.

## Outside Employment

Sealaska balances protecting its business interests with supporting individual employee goals, such as outside employment. However, outside employment can take time and energy away from work. And, they may create conflicts of interest.

Sealaska is our primary employer; therefore, employees are required to get approval from their manager before accepting outside work or starting a new business. Such approval shall not be unreasonably withheld.

We give Sealaska our full attention during business hours.

## Gifts and Entertainment

A “gift” is anything of value that we give or receive. It can also be anything of value given or received by someone close to us (e.g., family or household member).

“Entertainment” includes meals and cultural or sporting events that we attend with a customer or business provider.

Giving and receiving small gifts and entertainment can help build good will and strong business relationships. Given the complex business and political situations we sometimes encounter, it may be tempting to use any means available to sway decisions in Sealaska’s favor.

However, we win business based on the quality of our work and we advocate for just causes. Giving expensive gifts and providing lavish entertainment to decision-makers degrades our reputation. It’s illegal and only hurts us in the long run.

It isn’t needed and isn’t worth it.

So, if you give a gift or invite someone to an event, make sure it’s something you can justify easily and can talk about without embarrassment.

Gifts to or from your family or other people close to you can also cause problems, so please think about how the situation may look to other people before giving or accepting gifts.

If you are not sure about a gift or entertainment invitation, talk to your manager, the Compliance and Risk Department, or the Legal Department.

*I’ve been asked to participate in a local customer-sponsored golf event. May I attend the event?*

*Answer: This kind of business entertainment is acceptable, because it builds your relationship, can generate goodwill and is not lavish. Always consider whether the event would influence or appear to influence a decision about the customer. Also consider whether it has a business purpose, how it appears to employees and others, and whether attendance benefits our company. If it requires travel, you need to talk to your manager.*

## General Procurement

Sealaska awards business to vendors that offer the best value for the required items or services we need. Their prices must be competitive and must factor in Sealaska's quality and timing requirements.

In addition, Sealaska encourages contracts with employee and shareholder-owned businesses when they meet competitive price and quality standards.

When we partner with people and organizations who share our values and principles, our work is of higher quality and the work process is smoother.

See the Sealaska Vender Selection Policy for more information.

## Procurement: Native and Shareholder-Owned Businesses

The Sealaska Board of Directors set goals for Sealaska that include:

- Expanding the economic base of Southeast Alaska
- Strengthening Native-owned and Native-controlled organizations

To work toward these goals, Sealaska directs particular attention to evaluating business opportunities with Southeast Alaska Native corporations and other Native corporations, and shareholder-owned businesses.

## Relationships with Suppliers

It can be challenging to separate personal feelings for someone from our judgment of their work and its potential benefit to our company.

For that reason, we avoid any direct or indirect interests in or relationships with suppliers that reduce our objectivity or negatively affect our work.

We fully disclose such relationships or interests to our manager as a potential conflict of interest and we do not take part directly in the negotiations with those suppliers.

Directors, Officers and Key Employees should disclose conflicts of interest through the Directors and Officers Disclosure Questionnaire maintained by the Corporate Secretary's office. For more information, please contact a representative in the Corporate Secretary's office.

*My brother owns a business and wants to be a Sealaska supplier. May I direct him to a Sealaska manager?*

*Answer: Yes. You may direct your brother to the person who may be interested in his product or service. However, your supervisor and the person making the purchasing decision should be told about the relationship. Normal Sealaska procedures for selecting a vendor must be followed to make sure there is no appearance of special treatment for your brother.*

## Social Media

Social media tools like blogs, Facebook, Twitter or wikis let us learn from and share information with the public and our stakeholders.



Social media posts are permanent, are easy to share and can affect Sealaska's reputation and business relationships. So, when we use social media, we follow all Sealaska policies and think about how our words may come across to others.

### Third-Party Intellectual Property and Commercial Rights

Intellectual property (IP) refers to creations of the human mind that are protected by law, such as:

- Copyrights
- Trademarks
- Brand names
- Trade dress
- Know-how
- Other intangible industrial or commercial property
- Patents
- Trade secrets
- Design rights
- Logos
- Software

We value and encourage the protection of Sealaska IP and proprietary information while also simultaneously respecting the valid IP rights of third parties.

We rely on our own creativity or get permission from the rightful owner(s) before using IP in our internal or external communications (e.g., letters, emails, newsletters, social media posts and website or marketing materials).

If we're unsure if we have permission to use the name or materials of another person or company, we check with the Legal Department.

### Financial Integrity and Reporting

Truthful and reliable records are critical to business success. We need them to provide a fair and complete accounting of Sealaska's finances to our partners and our shareholders.

We keep accurate company records and accounts and cooperate fully with outside accountants in connection with audits or reviews of Sealaska's financial statements.

If we have reason to believe that any of Sealaska's books and records are being maintained in a materially inaccurate or incomplete manner, we will report this immediately to our manager, the Chief Financial Officer or the Legal Department.

### Records Management

Sealaska's records provide evidence of its actions and decisions. They contain data and information critical to the continuity of our business and are Sealaska's "memory." Records are all forms of information created or received by Sealaska that are relevant to business activities or transactions.

They include:

- Hand-written or printed documents
- Email
- Electronic data or information
- Audio recordings
- Video recordings

We are responsible for following the approved records retention schedule for our company, department and/or business unit.

All records are the property of Sealaska and should be retained in accordance with our Records Retention Policy.

## Company Resources

Theft, carelessness and waste hurt Sealaska's profitability. So, we treat Sealaska property with the same care we give our own property, and we only use company resources to conduct legitimate company business.

## Email, Internet and Information Systems

Our computer systems and electronic data are an essential part of our business. We do our part to safeguard the confidentiality, integrity and availability of our systems and processes by following the Information Technology policies in the Sealaska Employee Handbook.

We are permitted to make personal use of phones, Sealaska email, and Internet access and information systems. But, we keep it to a minimum and primarily use those resources to do our work.

We are not permitted to use computers or email in ways that are disruptive, offensive to others, or harmful to morale (i.e. sexually explicit images, unsolicited mail, gambling, etc.).

It is important to remember that information on Sealaska equipment (e.g., servers, computers, phones, etc.) belongs to Sealaska. Therefore, there should be no expectation of privacy with regard to normal course workplace communication or any personal property brought onto Sealaska premises or used for Sealaska business.

Any work that an officer, director or employee does on behalf of Sealaska is company property and will be always accessible to appropriate officers of Sealaska. This property includes all written, printed, electronic, photographic, tangible or intangible material. It shall remain the property of Sealaska, even after the employee leaves Sealaska.

Sealaska reserves the right to review workplace communications (including but not limited to Internet activity, email, instant messages, social media or other electronic messages, computer storage and voice mail), as well as employees' workspace at any time.

**Remember: The unauthorized transmission of Sealaska data, access to inappropriate Internet sites and the transmission of inappropriate emails are examples of misuse of technology.**

Because remote use of Sealaska networks is both a necessity and a privilege, we follow IT policies even when we work from home or other locations outside our office.

## DOING THE RIGHT THING FOR OUR COMMUNITIES

### Environmental Responsibility

Sealaska's lands and natural resources represent our inheritance from our forebears and our legacy to our descendants.

Sealaska balances conservation of these resources with the use of such resources for the economic benefit of our shareholders. We conduct our business activities in a way that protects the environment and the health and safety of our employees, their families and the public.

## Human Rights

Sealaska is committed to upholding fundamental human rights. We believe that all human beings should be treated with dignity, fairness and respect.

We do not use or condone the use of slave labor or human trafficking, and we denounce degrading treatment of individuals and unsafe working conditions.

Sealaska will only engage suppliers and direct contractors who demonstrate a serious commitment to the health and safety of their workers and operate in compliance with human rights laws.

## Service to Other Entities:

### Community Service

Involvement in civic and community activities promotes leadership and achievement. It benefits us as individuals and strengthens Sealaska's relationships in the community.

Because our primary focus is our work with Sealaska, we keep service activities separate and work on them outside of normal business hours. Exceptions to this rule include Sealaska-sponsored community service activities and participation in other Sealaska-authorized initiatives.

## Board Memberships

Because serving on a board of directors or advisory committee for other organizations may distract us from our work or raise conflicts of interest, we:

- Provide our service to other organizations outside of Sealaska working hours, or we use our personal time off (PTO) hours to provide the service or attend board or committee events;
- Use our own funds or the service organization's funds for expenses related to providing service to the organization (i.e., travel, car rental, meals, lodging);
- Use the service organization's or our own equipment to do the work; and
- Notify our manager or member of the executive team before we agree to serve.

## ANCSA Corporations

Directors, officers and employees may serve as an officer and/or director of other ANCSA corporations if the service meets the requirements of Sealaska's Bylaws.

## Professional Organizations

Participating in professional organizations not only helps us learn and broaden our network, it helps us grow professionally and adds to our overall productivity. Participation in outside professional organizations is encouraged so long as participation does not conflict with work for Sealaska.

# DOING THE RIGHT THING FOR OUR GOVERNMENT

## General Compliance with Laws and Regulations

Our government creates laws and regulations to address problems or potential problems. We respect the law-making process and we obey the law.

## Sarbanes-Oxley Act of 2002 and Related Securities Laws

We conduct Sealaska's business, in particular its financial and accounting practices, in accordance with Generally Accepted Accounting Principles (GAAP).

As an Alaska Native Corporation (or subsidiary of an Alaska Native Corporation), we are expressly exempted by law (ANCSA, Section 28(a)) from the provisions of the Securities Exchange Act of 1934 (SEC Act) and so are not subject to provisions of the Sarbanes-Oxley Act.

As a matter of practice, however, we use these laws to guide our decisions and actions, as far as practicable, without imposing an unreasonable financial or administrative burden on Sealaska.

## Anti-Money Laundering

Money laundering is behavior that hides funds acquired through criminal activity. Sealaska does not condone, facilitate or support money laundering.

### You should report any:

- Requests for cash payment, travelers' checks or checks from an unknown third party;
- Complex payment patterns;
- Unusual transfers to or from countries not related to the transaction;
- Customers who seem eager to avoid recordkeeping requirements;
- Transactions involving locations previously associated with money laundering or tax evasion; and
- Transactions that do not fit with usual business practices or that do not match the customer's or client's normal pattern of activity.

If you have questions about Anti-Money Laundering, contact a Legal Department representative.

## Anti-Boycott & Restricted Countries

Occasionally, the United States and other governments use economic sanctions and trade embargoes to advance various foreign policy and national security objectives. Various governments have enacted laws that prohibit companies from participating in or cooperating with any international boycott that the government does not approve.

Federal law prohibits transactions with certain persons or entities that have violated export-related laws or are believed to pose a threat to national security. Also, doing business with certain countries may result in imposed economic sanctions.

We perform due diligence before entering into any transaction that has an international element to determine whether such parties are on the U.S. government's restricted list.

If you receive a request related to any boycott, do not respond. Instead, contact the Legal Department immediately.

## Trade Compliance

Sealaska complies with all United States federal import and export laws and regulations. These laws restrict transfers, exports and sales of products or technical data from the United States to certain prescribed countries and persons. They also restrict re-export of such items from one non-U.S. location to another. Many countries in which we operate have similar laws and regulations.

The Compliance and Risk Department and the Legal Department can help you with evaluating any such transactions.

## Government Business Activity

Sealaska and its affiliates may routinely enter into business relationships with certain government agencies. Such transactions are subject to specific legal requirements.

When conducting business with federal, state and local governments, do not disclose to any non-Sealaska officer, director or employee whether or not Sealaska has or will be submitting a proposal or bid for a government contract prior to the award of the proposal or opening of the bid. This restriction does not apply to limited disclosure necessary to solicit quotes from potential subcontractors.

Also do not disclose the process or delivery schedules related to government business to any third party, nor attempt to induce or influence any other person or firm to bid or not to bid on a particular contract or proposed contract.

Sealaska complies with various state and federal regulations and laws that prohibit giving or offering gratuities or inducements in any form or amount to government officers and employees with the intent to secure a contract or to secure favorable treatment with respect to any aspect of performance of a government contract.

If this provision is violated, Sealaska's contract may be terminated and our company and anyone involved may be subject to monetary damages or criminal sanctions. For more information, see the Anti-Bribery/Anti-Corruption and the Foreign Corrupt Practices Act sections below.

## Government Customers/Contracting

The rules imposed on Sealaska when we sell to the government are often different from the rules that apply to purely commercial transactions. The rules we must follow are often more strict. As a government contractor, we are committed to compliance with the letter and spirit of all government contracting laws and regulations.

If you work on federal contracts or subcontracts, you must know and follow Sealaska guidelines relating to Government Contracting as well as the federal procurement laws and regulations that affect your projects.

Please direct specific questions regarding compliance with applicable laws to the Compliance and Risk Department or the Legal Department.

## Anti-Bribery and Anti-Corruption

The United States and many other countries have laws that prohibit bribery, kickbacks and other improper payments. No one acting on Sealaska's behalf may offer or provide bribes or other improper benefits to gain business or an unfair advantage.

A "bribe" includes the giving or receiving of cash, goods, services, property, things of value or other gifts to a public official or business associate with the intention of influencing the recipient's conduct or to induce the recipient to take an action for the benefit of the person offering the bribe or to induce or acknowledge performance or omission of an official act.

See definitions of "Bribe" and "Kickback."

- Commercial bribery involves a situation where something of value is given to a current or prospective business partner with the intent to obtain business or influence a business decision.
- Kickbacks are agreements to return a sum of money to another party in exchange for making or arranging a business transaction.

Willful violations of this standard will result in severe disciplinary action, including termination of employment or, for an officer or director, removal from office, and may be subject to civil and/or criminal legal action by appropriate authorities.

## Foreign Corrupt Practices Act

The Foreign Corrupt Practices Act (FCPA) and other U.S. laws prohibit bribery in foreign countries. Sealaska expects all employees, officers, agents and independent contractors acting on behalf of Sealaska to strictly obey these laws.

In sum, do not try to help Sealaska obtain or retain business by making or promising to make, either directly or indirectly, any payment of money or object of value to any foreign:

- Official of a government,
- Political party, or
- Candidate for political office.

If you cannot gain a contract without paying a bribe, walk away from the deal. Our reputation is more important than the profit from any contract.

Here are some ways you can identify a possible FCPA violation:

- Someone asks that a commission be paid in cash, be made to another name or be sent to an address in another country;
- Large unexplained expenses on a travel & entertainment expense report;
- An agent demands a higher than normal commission for a transaction; or
- An agent or salesperson says they are working with a government official to give Sealaska the contract.

If you become aware of a situation that appears to conflict with Sealaska's commitment to maintain high ethical standards, or violates the Foreign Corrupt Practices Act, or any other anti-bribery related laws, report it to your manager, the Compliance and Risk Department or the Legal Department immediately.

## Political Involvement

If you are interested in public affairs, you may decide to accept an appointed public position or seek public elective office. Sealaska encourages your involvement and asks that you:

- Remember that your involvement in public affairs must be as an individual citizen, not as a representative of Sealaska;
- Be aware of Sealaska's policy and state and federal laws regarding potential conflicts of interest and campaign contributions; and
- Avoid activities that would tend to reflect negatively on Sealaska's reputation or adversely affect our business interests.

If Sealaska endorses the appointment or election of a public official, the Chair of the Board will consult with the Legal Department and will announce the endorsement on behalf of the Board of Directors.

Please direct any questions or suggestions about endorsements to the Legal Department.

If you are appointed or elected to public office or otherwise take part in any form of public service, do not use any Sealaska materials, property or staff assistance.

If you decide to accept a public position or run for public office, let the Corporate Secretary know in writing as soon as possible. Sealaska will avoid any actions that might look like attempts to influence how you carry out your public duties while you work for Sealaska.

## Employee Political Contributions

Sealaska encourages you to participate in the political process. We respect your right to participate or not participate as you see fit.

Sealaska asks that you remember these two guidelines for political contributions:

- If you choose to contribute to a candidate for elective office or a political party, remember you must use your own funds.
- If you take part in other political activities, you must do it on your own time and use your own resources.

U.S. federal and state laws as well as the laws of many countries regulate corporate lobbying efforts and do not allow companies to make political contributions. Therefore, your contributions to a candidate for elective office or a political party must not be — nor appear to be — made with or reimbursed by Sealaska funds or assets.

In some cases, Sealaska may encourage you to support or oppose legislative issues that affect its business. But, as a private citizen, you are free to contribute to causes, candidates or political parties of your choice.

No Sealaska director, officer or manager may use their position of authority to make you feel compelled or pressured to:

- Work for, or on behalf of, any legislation, candidate, political party or committee;
- Make contributions for any political purpose; or
- Cast a vote one way or the other.



We encourage you to vote and be an active member in the political process. Please remember that:

- Sealaska funds may not be donated to any political party, candidate or campaign without approval from the Sealaska Board of Directors;
- Sealaska property or work time may not be used to assist any political party, candidate or campaign; and
- Employees may not be reimbursed for personal political activity.

## Company Political Contributions

Sealaska has a responsibility to its customers and shareholders to build an understanding and acceptance of its political position at all levels of government. However, federal and state laws limit how companies may use company funds or resources in elections. These laws also affect how we may communicate our views.

Be aware that communicating Sealaska's position on issues or matters of policy to government employees and officials can make you and Sealaska subject to lobbying laws. We must comply with those laws.

If you have any questions about what you may or may not do, contact the Legal Department.

Sealaska may decide to contribute funds or other resources (“in-kind contributions” like use of Sealaska facilities, supplies, equipment, etc.) to support or help defeat public initiatives that could substantially affect our business. Our Board of Directors, together with the CEO and the General Counsel, must approve all participation or uses of funds for these purposes.

Sealaska respects the letter and spirit of campaign finance regulations, especially transparency requirements. Therefore, Sealaska is committed to acknowledging (and reporting when necessary) any and all political expenditures.

Sealaska is aware of the laws and regulations related to independent expenditures and ensures compliance with such legal requirements.

## ADOPTION AND AMENDMENTS

Our Code of Ethics was adopted by the Sealaska Board of Directors on October 24, 2005. Amendments have been made on the following dates:

Amended: October 24, 2010

Amended: October 29, 2015

## DEFINITIONS

### **Board of Directors.**

The “Board of Directors” or “Board” means the Board of Directors of Sealaska; for any subsidiary entity, “Board of Directors” means the Board or comparable governing body of that entity, unless expressly stated otherwise.

### **Conflict of Interest.**

A “conflict of interest” may occur in a situation that has the potential to undermine the impartiality of a person because of the possibility of a clash between the person's self-interest and professional interest or public interest.

### **Employee.**

An “employee,” as the term is used in this Code, refers to anyone who is regularly engaged by Sealaska, or a Sealaska subsidiary, on a full- or part-time basis, receives compensation for services from Sealaska and is not an independent contractor or outside consultant or advisor. Unless otherwise stated in context, “employee” includes officers and directors of Sealaska.

### **Entity.**

“Entity” means any corporation, limited liability company, partnership, joint venture, trust, association or other enterprise or person.

### **Gift.**

The term "gift" is any tangible item or any service or benefit given or received without consideration. Also included is any favor, benefit or other thing of value that is a result of a transfer, either directly or indirectly, from any present or prospective supplier or customer, business partner or affiliate, to any employee. Gifts do not include reasonable business meals or customary forms of business hospitality.

### **Key Employees.**

“Key employees” are those who hold positions of significant discretionary responsibility and decision-making authority in Sealaska. All officers are key employees and such other non-officer employees as may be so designated by the Chief Executive Officer or the Board of Directors.

### **Kickback.**

Any fee, commission or compensation paid by a supplier or by a subcontractor through a prime contractor, higher-tier subcontractor or one of their employees to secure or acknowledge the award of a contract, subcontract or sale, purchase, order or other benefit or transaction.

### **Officer or Director.**

For purposes of the scope of this Code of Ethics, all officers or directors of Sealaska or its subsidiaries, affiliates, partnerships or joint ventures. It also specifically includes those Sealaska Board of Directors members who may represent Sealaska as directors of other companies of which Sealaska owns stock or other interest entitling it to elect a director or other officer.

### **Outside Employment.**

“Outside employment” includes employment or engagement in an occupation for compensation outside and in addition to normal Sealaska duties.

**Company Information.**

“Company information” includes all confidential, proprietary or privileged information, whether technical, legal, business, financial or otherwise, concerning Sealaska, our subsidiary companies or operations. It also includes any private and proprietary information pertinent to Sealaska’s business or affairs obtained by virtue of the employee’s position.

**Reportable Interests.**

“Reportable interests” and relationships are those directly or indirectly owned, held or engaged in by the employee and, to the extent known, any member of the employee’s immediate family. Specifically included are the following: (1) Any business engaged in that furnishes any property, rights or services to Sealaska; and (2) any other personal or business relationship with any contractor or supplier that may be reasonably regarded as significant. “Immediate family” or “family” as used herein means spouses, children, parents and siblings of the reporting employee.

**Corporate Secretary.**

The “Corporate Secretary” of Sealaska.

**Subsidiary.**

“Subsidiary” means an entity, including nonprofits, in which Sealaska owns more than 50 percent of the equity or voting power or has the power to appoint a majority of directors or trustees or comparable governing body.

# APPENDIX A

## Compliance Statement

We expect each employee to understand and follow our Code of Ethics as a condition of employment. This compliance statement for the Code of Ethics shall be signed by all employees, officers and directors of Sealaska Corporation and its subsidiaries and returned to [ethics@sealaska.com](mailto:ethics@sealaska.com).

Use and Disclosure of Confidential or Proprietary Information Prohibited.

The Employee acknowledges that he or she may acquire Confidential and/or Proprietary Information (“Confidential Information”) in the course of or incident to his or her employment with the Company. Such information includes that which is a trade secret or information that the Company wishes to keep from the public purview. Confidential Information can include secret formulas, processes, marketing plans, salary structure, customer lists, contacts and IT information. This list is not exhaustive and the nature and circumstances of information that an employee acquires may often determine whether the information is confidential. Employee acknowledges that the ability of the Company to continue in business could be seriously jeopardized if Confidential Information were to be used by the Employee or by other persons or firms to compete with the Company. Accordingly, the Employee agrees that he or she shall not, directly or indirectly, at any time, during the term of his or her employment with the Company or at any time thereafter, and without regard to when or for what reason, if any, such employment shall terminate, use or cause to be used any such Confidential Information in connection with any activity or business except the business of the Company, and shall not disclose such Confidential Information to any individual, partnership, corporation, or other entity unless such disclosure has been specifically authorized in writing by the Company, or except as may be required by any applicable law or by order of a court of competent jurisdiction, a regulatory or governmental body.

I have received a copy of the Sealaska Code of Ethics, which outlines my obligation as an employee of Sealaska Corporation. I agree to read and familiarize myself with the contents of this Code of Ethics and to seek clarification of any item that I do not understand.

I also agree to comply with the standards and rules outlined in this document.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Name (Print)

\_\_\_\_\_  
Position

\_\_\_\_\_  
Signature

Please summarize any activities and/or transaction requiring disclosure:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## APPENDIX B:

### Sealaska Corporation Directors' Oath

I, \_\_\_\_\_, having been duly elected or appointed as a Director of Sealaska Corporation, do hereby pledge and affirm that, during my term in said office and any extension thereof, I shall, to the best of my ability, conduct myself on good faith, exercising due care and judgment exclusively for the best interests of the Corporation. I will do so according to the laws of the State of Alaska, the Alaska Native Claims Settlement Act, and the Bylaws and Code of Ethics of Sealaska Corporation, including any of its affiliates or subsidiaries of which I am an officer, director or other fiduciary.

I also agree to comply with the standards and rules outlined in this document, and agree to complete the annual Directors, Officers & Key Employees Questionnaire provided by the Corporate Secretary's office.

Use and Disclosure of Confidential or Proprietary Information Prohibited.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Name (Print)

\_\_\_\_\_

Signature

\_\_\_\_\_