

Your Shareholder Rights

Calista encourages all Shareholders to be active and engaged at both the Regional and Village Corporation level. Each corporation is a separate and independent corporation. Your rights as a Calista Shareholder can be found in the Alaska Statutes and Calista's Bylaws. The following information is intended to serve as a summary overview. As a Shareholder, you have a right to:

ELECT DIRECTORS TO THE CALISTA BOARD

Shareholders may exercise their voice by electing Directors to the Board each year at the Annual Meeting of Shareholders. The election of Directors in an ANCSA corporation is subject to special state regulations. Calista regularly sends out copies of those regulations during its election process. The key provisions seek to ensure that complete and accurate information is given to Shareholders.

Directors review corporate operations and activities and assess the President/CEO's performance each year. But that doesn't mean that the Shareholders do not have a continuing role. All of these legal rights given to Shareholders are intended to ensure that the Shareholder is able to act as an overseer of the Directors of the corporation to ensure that they are following their fiduciary duties to protect the interests of the corporation and its owners, the Shareholders.

RUN FOR A SEAT ON THE BOARD OF DIRECTORS

To be eligible to serve on the Board, an individual must be at least 18 years old and a voting Shareholder of Calista. Voting Shareholders are Natives or Descendants of Natives as defined in ANCSA. Shareholders who are interested in running for a Board seat should watch for announcements for Board candidacy in February or March of each year.

SHAREHOLDER RESOLUTIONS

Shareholders may propose resolutions for Shareholder consideration at the annual meeting, subject to certain guidelines, which can be found in the resolution solicitation materials available to Shareholders in February or March of each year.



YOUR SHAREHOLDER RIGHTS (Continued)

The voting level required to amend bylaws is usually stated in the current Bylaws. There is a statute (AS 10.06.233) that requires the corporation to maintain a copy of the current bylaws at the corporate office, and requires the corporation to make the Bylaws available for inspection at that office.

Shareholders have a right to review corporate records. A Shareholder may inspect and copy the corporation's books and records of account, minutes, and records of Shareholders, as long as they state in writing a proper purpose for needing the information. These records would also include the Bylaws.

The corporation is entitled to protect the privacy of its Shareholders and ensure that their names and addresses are not used by anyone other than another Shareholder who is taking lawful action to communicate about the corporation. The records would also not include records that relate to private personnel matters involving Corporate officials or employees or legal matters over which there is a valid attorney-client privilege.

In addition, a corporation has an obligation to keep Shareholders informed about the financial affairs of the corporation. Under Alaska statute, Calista must file an annual financial report.

AMEND BYLAWS (AS 10.06.228)

REVIEW RECORDS

BE INFORMED



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69 70 71 72 73 74 75

