

**"It's Time" – Enrollment Campaign Frequently Asked Questions**

**General Enrollment**

**Q. When will shareholders vote on the new enrollment?**

**A.** Gana-A'Yoo has not set a vote – we are holding a discussion, listening, and learning from our shareholders only on their thoughts, opinions, and general sentiment about new shareholder enrollment.

**Q. What is Gana-A'Yoo doing to help shareholders learn and understand new enrollment?**

**A.** Gana-A'Yoo is making every effort to address concerns and answer questions shareholders have about new shareholder enrollment. We are beginning an education campaign so shareholders can learn more about the topic, and convey their thoughts, opinions, and general sentiment to the company.

**Q. Why did Gana-A'Yoo decide to bring the new enrollment question up?**

**A.** Over the past five years shareholders have generally supported the concept of opening a new enrollment for descendants born after 1971. A survey conducted in September 2017 shows that current support is at or near 56%, and current opposition is at or near 24%, and some 20% stated being "unsure" about the topic.

**Q. Why do shareholders support new enrollment?**

**A.** Several reasons have been given for supporting new enrollment. A few comments taken directly from shareholders are:

- Bring in the next generation and future leaders
- Involve descendants in the corporation and provide a connection to heritage
- Give a sense of ownership, don't leave out, descendants need a voice
- For education and scholarship benefits

**Q. Why do shareholders oppose new enrollment?**

**A.** Several reasons have been given for opposing enrollment. A few comments taken directly from shareholders are:

- Shareholders can already gift or will shares, and descendants will already inherit shares

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- Dividends and voting strength will become diluted
- There are costs associated with voting and opening enrollment

**Descendant Enrollment**

**Q. Why is the blood quantum recommendation staying at ¼ Alaska Native?**

**A.** Although research shows that there is an increasing number of Alaska Native with less than ¼ blood quantum, the 2017 survey showed that a majority of Gana-A'Yoo shareholders support keeping the same blood quantum standard applied in the original 1971 enrollment.

**Q. How many new shareholders would be enrolled if this vote passes?**

**A.** Based on projections from a Doyon enrollment demographic study of our shareholders conducted recently, it is estimated that there will be approximately be anywhere between 1,910 and 2,170 descendants that would be eligible for enrollment.

**Q. If there is a new enrollment, when will descendants born after 1992 be enrolled to Gana-A'Yoo?**

**A.** All descendants of original shareholders born after 1971 would be eligible to enroll into Gana-A'Yoo. However, for any descendants who may have inherited or enrolled into another ANCSA village corporation, they will not be eligible to enroll into Gana-A'Yoo per ANCSA laws.

**Q. When would we stop enrolling new descendants?**

**A.** It depends on how many new shares are set aside for new enrollees to take. For example Doyon set aside 5 million shares available for new enrollees through 2073. Gana-A'Yoo shares would be far less, and we would have to decide on whether or not to keep enrollment indefinitely open like Doyon, or only allow a limited timeframe for descendants to enroll.

**Q. How do you explain dividend dilution?**

**A.** Taking it to the simplest level, say a corporation has \$4.00 to pay dividends. If there are four people enrolled to the corporation, they would each received

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\$1.00. [ $4 \times 1.00 = 4.00$ ]. If you added one shareholder, you have to split the same \$4.00 into five shares resulting in each receiving \$0.80 per share. [ $5 \times 0.80 = 4.00$ ]. The difference between a \$1.00 dividend and an \$0.80 dividend is called "dilution."

**Q. How would you explain voting dilution?**

**A.** If enrollment is opened, descendants of Original shareholders would receive new shares and they would be able to vote those shares in Gana-A'Yoo elections. This would reduce voting strength of Original shareholders, and they would have decreased control in decisions that are voted on at Gana-A'Yoo.