

STRATEGIC PLAN

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FREQUENTLY ASKED QUESTIONS (FAQS)

1. Why is it important for ASRC to produce this five-year strategic plan?

This plan will serve as a guide for our employees, shareholders and stakeholders as we embark on a new 5-year journey of continued growth and expansion. We recognize that these goals will not be easy to accomplish, and that they will require careful planning and self-evaluation. To be successful, the Corporation will rely on its high-performing and talented employees as well as its unique blend of Iñupiaq and business values.

2. Has ASRC followed other strategic plans in the past?

Yes, ASRC created its first strategic plan in 1996. The current strategic plan (2012-2017) is the fourth that the Corporation has established since incorporation.

3. What is ASRC's mission?

ASRC's mission is to actively manage our businesses, our lands and resources, our investments, and our relationships in order to enhance Iñupiaq cultural and economic freedom – with continuity, responsibility and integrity. This mission has been modified slightly three times since the start of the Corporation. It was founded on Iñupiaq values and designed to achieve superior business value.

4. How did the Corporation measure up to the goals of the prior strategic plan?

ASRC's promise in 2007 was to double its economic power and impact by the year 2012. Throughout the past 5 years, ASRC has managed a healthy balance sheet by limiting debt, securing a favorable tax position and accruing strong earnings. The Corporation maintained growth and profitability during a period of international and domestic economic instability; therefore, we believe ASRC has largely succeeded in accomplishing the goals established in the 2007-2012 strategic plan.

5. How was the current plan created?

The 2012-2017 strategic plan was carefully designed and approved by ASRC's board of directors and senior leadership team.

6. What areas do the current plan target?

The foundation of the current plan is supported by: a Financial pillar, a Shareholder and Employee Growth pillar and a Village and Community Economic Development pillar. Each is vitally important for the overall strategic success of the Corporation.

7. What changes will we see at ASRC?

To accomplish the ambitious goals of the current strategic plan, ASRC will need to continue its growth and expansion. Over the next five years, the Corporation will diversify its holdings in order to reach \$225 million in sustainable earnings before interest and taxes (EBIT) and achieve a sustainable \$55 annual dividend. The Corporation will pursue an aggressive merger and acquisition (M&A) strategy aimed at increasing earnings and dividends by expanding and diversifying our business. Some possible approaches might include exploring markets outside of Alaska or investigating new business lines. Our overall aim is to provide even greater shareholder benefits by the year 2017.

8. What are the biggest challenges to accomplishing the goals set forth in the current strategic plan?

Within the next five years, the Corporation will face continued decline in North Slope oil production, decreases in government spending, changes in land taxability and continued expansion of our shareholder base.

9. Where can I find more information regarding the 2012-2017 strategic plan?

The 2012-2017 Strategic Plan and accompanying PowerPoint presentation are both currently posted on our websites, www.asrc.com and www.iaminupiaq.com. Information regarding the current plan, as well as any updates, will be featured in subsequent newsletters and shareholder communication materials. Please direct your questions to: questions@iaminupiaq.com