



Cape Fox Corporation  
P.O. Box 8558  
Ketchikan, AK 99901

September 16, 2025

RE: Official 40-day notice for the 52<sup>nd</sup> Annual Meeting of Shareholders and Election of Directors

Dear Cape Fox Corporation Shareholders,

This is the official 40-day notice for the Cape Fox Corporation ("CFC") 52<sup>nd</sup> Annual Meeting of Shareholders and Election of Directors (the "Annual Meeting and Election"). The Annual Meeting and Election will take place on **Saturday, October 25, 2025, and any adjournment or postponement thereof, at the Ted Ferry Civic Center, 888 Venetia Ave, Ketchikan, AK 99901** (venue is subject to change).

Registration to vote will start at 11:00 a.m. Alaska Standard Time ("AKST"), with lunch served from 11:30 a.m. to 1:00 p.m. AKST. The Annual Meeting and Election will officially begin, and formal business will commence at 1:30 p.m. AKST. The Annual Meeting and Election will be held for the following purposes:

- to elect three (3) directors in accordance with the CFC Bylaws and
- to transact such other business as may properly come before the Annual Meeting and Election.

Please carefully read this notice and all the enclosed documents regarding the Annual Meeting and Election:

- CFC Proxy Statement
- Lilac-colored official CFC Proxy
- Prepaid envelope
- 2024 Annual Report
- 51<sup>st</sup> Annual Meeting and Election minutes
- Rules of Conduct
- Proxy Prizes, [www.MyCapeFox.com](http://www.MyCapeFox.com), and Red Ticket Incentive flyers

Since the official 60-day notice was distributed, the 2025 CFC Nomination Committee vetted candidates to run for a position on the CFC Board of Directors. The approved candidates' names are listed on the enclosed CFC Proxy Statement ("Proxy Statement") and the lilac-colored official CFC Proxy ("Proxy").

Voting by Proxy is now open. The Proxy Statement provides information and instructions for completing your Proxy — see "How to Vote Your Proxy" on page 10. The Proxy will allow you to vote as you intend and allow your votes to be counted for purposes of quorum, even if you cannot attend the Annual Meeting and Election in-person. CFC encourages and recommends you vote in advance using the Proxy and submit it with the prepaid envelope as soon as possible to the Inspector of Elections, Elgee Rehfeld, LLC, 9309 Glacier Hwy, Suite B-200, Juneau, AK 99801, but no later than 5:00 p.m. AKST on Thursday, October 23, 2025 (the "Proxy Deadline"). The Inspector of Elections must receive your Proxy prior to the Proxy Deadline to be counted at the Annual Meeting and Election. Proxies received after the Proxy Deadline will not be counted.

Shareholders who submit a valid Proxy to the Inspector of Elections before the Proxy Deadline will automatically be entered into the drawing for Proxy prizes. The grand prize is \$2,000, with second place receiving \$1,000. Additionally, there will be two \$500 prizes and ten \$100 prizes. All Proxy prizes are subject to change without notice. For more details, please refer to the enclosed Proxy Prizes flyer.

The submission or execution of a Proxy does not affect your right to vote in-person on the day of the Annual Meeting and Election. If you choose to vote in advance using the Proxy and submit it with the prepaid envelope to the Inspector of Elections, but later decide to vote in-person, you may do so by registering to vote in-person at the Annual Meeting and Election at 11:00 a.m. AKST on October 25, 2025, at the Ted Ferry Civic Center, 888 Venetia Ave, Ketchikan, AK 99901 (venue is subject to change). If you choose to register to vote in-person, any Proxy you previously submitted will be revoked.

To vote in-person you must register before registration closes at 4:00 p.m. AKST. If you register to vote on the day of the Annual Meeting and Election, you will receive a ballot indicating the number of votes you are entitled to cast. All ballots must be cast before the voting polls close at 4:30 p.m. AKST. Ballots received after the voting polls close will not be counted. The Inspector of Elections will tabulate all the votes and announce the Annual Meeting and Election results after the voting polls close. Please note that any previously submitted Proxy will be revoked if you register to vote in-person.

If you are unable to attend the Annual Meeting and Election in-person, you can still participate by registering at [www.MyCapeFox.com](http://www.MyCapeFox.com) to livestream. For help with livestreaming, instructional videos with step-by-step instructions on "How to Register on MyCapeFox" and "How to Watch Livestream on MyCapeFox" are available at [www.CapeFoxCorp.com/shareholders](http://www.CapeFoxCorp.com/shareholders). For more information, please see the enclosed [www.MyCapeFox.com](http://www.MyCapeFox.com) flyer. If you need help with your account, please contact Shareholder Services at (907) 225-5163 x426 or x427 or [shareholderservices@capefoxcorp.com](mailto:shareholderservices@capefoxcorp.com).

Whether you attend in-person or online, you are eligible for door prizes. If you have a custodian, both of you must be present for in-person attendance. If you or your custodian is absent, you will not be eligible for door prizes. To attend online, you must log in to your [www.MyCapeFox.com](http://www.MyCapeFox.com) account. If you have a custodian, only your custodian needs to be logged into their account for you to be eligible for door prizes. All door prizes will be awarded by drawing during the Annual Meeting and Election.

Shareholders who meet the following requisites will be eligible for the Red Ticket Incentive Grand Prize of \$1000:

- Register for [www.MyCapeFox.com](http://www.MyCapeFox.com) ; and
- Have an updated Testamentary Disposition Form (since January 1, 2017); and
- Have an updated Principal Life Beneficiary Designation Form (since January 1, 2017).

Shareholder Services encourages and recommends that you complete the above requisites prior to the Annual Meeting and Election. Please see the enclosed Red Ticket Incentive flyer for more information.

All CFC shareholders are invited and encouraged to attend. We look forward to seeing you on Saturday, October 25, 2025, at the Ted Ferry Civic Center (venue subject to change).

Thank you for your continued support of Cape Fox Corporation!

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Clifford Blair  
Cape Fox Corporation  
President