

MESSAGE FROM THE PRESIDENT

CAMAI AND HAPPY SPRING!

The weather is quickly getting warmer, and more sunshine brings hope for warmer days and more importantly, fishing season! Although winter seems reluctant to release her grip on us, I am always happy to see seagulls appear and hear the first trills of the Half-Past-Five birds (Golden Crowned Sparrows). We have demonstrated significant progress to highlight so far this year and there are many good things to come. As we approach our time of year for hard work and harvest, be sure to stop and enjoy new blooms, take in your favorite bird notes and welcome the change of the season.

A major source of excitement for us in 2023 is that we have moved our offices to a new location! This move represents our growth in a big way – we needed more room to handle our expanding businesses! Our new subsidiary, Far West Services, is up and running now (more on that later), and we have welcomed a new team member to the Corporate Office, Nicole Koelbl, who is our fabulous Administrative Support Specialist.

I am pleased to announce our annual distributions, and, as a direct result of the approval and ratification by shareholders last fall, our first Elder Benefit from the FWI Shareholder Settlement Trust. We are continuing to work on developing our Educational Scholarships and hope to have more information to share on that front at our annual meeting of shareholders in September.

May your spring and summer bring beautiful sun-filled days, fun and fellowship with family and friends, bountiful harvests, and full smokehouses.

Quyanaa,



A amonto any

Marit Carlson-Van Dort | President & CEO

MOVING ON UP

We are very excited to announce the opening of our new corporate office. We have changed locations from being located off the Old Seward to our new location at 1400 West Benson Boulevard, Suite 510, Anchorage, AK 99503. This change of location signifies the amazing growth we have experienced over the last couple of years and the continued growth to come. Check out our website for map information.

SPRING 2023 DISTRIBUTION

Great news! Due to the record-setting success of our subsidiary's work in government contracting, the Far West Shareholder's Settlement Trust will be issuing a spring distribution of \$5.00 per share. This is the highest distribution in our corporation history and we are happy provide this benefit to our Native and Native descendant shareholders. The distributions go out on May 12th and will also include a \$100 Elder Benefit for those eligible shareholders who are or will be 65 or older in 2023.

GET YOUR NEXT SHAREHOLDER DISTRIBUTION BY DIRECT DEPOSIT

There are many reasons to turn in a direct deposit authorization form for your settlement trust distributions, the best being not having to wait for your check to come in the mail! You will receive your benefit instantly on the distribution date. If you move, you won't have to worry if you updated your address, or if a check was lost in the mail. All you have to do is turn in an authorization form to us. There will be a \$100 prize drawing for a shareholder that signs up for direct deposit, so get your authorization form turned in today. The first drawing date is Wednesday, May 31st.

To access the form, head on over to www.farwestak.com, hover over the "Shareholders" tab, and click on "Forms and Documents". This is where you will find the FWI Settlement Trust Direct Deposit Authorization form. You can fill in the form on the website, it's as easy as that! Or, if you prefer, you can print out the PDF version and mail, fax, or scan and email it to us.

If you miss this drawing, don't worry! We will do periodic prize drawings for those who have their direct deposit authorizations on file, but the sooner you submit the more opportunity you'll have to win!

ANNUAL MEETING DATE & INFO

This year's in-person Annual Meeting of Shareholders will be held on Saturday, September 16th at 1:00 in Anchorage, AK. The venue information will be shared on your proxies that will mail out on August 16th, 2023.

If you are interested in running for a seat on the board, the call for nominations will be mailed out on July 10, 2023, with a return deadline of August 4, 2023. Keep an eye in your mailbox and check our website for election information this summer. There are two 3-year term seats up for election.

To be eligible for a seat on the Far West board of directors, you must be a voting Shareholder of Far West, Inc. village corporation and at least eighteen (18) years or older. A person is disqualified from serving as a director if that person has, at any time within fifteen (15) years prior to election or appointment:

- Declared by a court of competent jurisdiction to be mentally incapable of caring for oneself or a danger to others by reason of mental illness or physical incapacity;
- Convicted of, pleaded guilty, or pleaded nolo contendere to a felony or a crime of moral turpitude;
- Found liable for, or confessed judgment for commission of fraud or conversion;
- Owed on an outstanding judgment issued in favor of the Corporation;
- Directed or ordered by any court or other lawful authority to enroll or participate in an alcohol or drug rehabilitation program and did not successfully complete such program;
- Prohibited by any court or other lawful authority from engaging in any insurance business, securities business, commodities futures businesses, mortgage banking business, banking, savings and loan, or credit union business, or gaming or wagering business;
- Dound by any court or other lawful authority to have committed a breach of trust, a breach
 of fiduciary duty, or a fraud upon creditors, insurers, employers, or consumers;
- Removed from the position of director or officer of any other Corporation;
- Found by any court or other lawful authority to have been a cause for any disciplinary action imposed upon a business entity;
- Had a license to practice law, public accounting, medicine, or pharmacy revoked by a court, regulatory or administrative authority or official, or arbitral official based on any finding of misconduct, incompetence, or gross negligence;
- Been found by a court, regulatory, administrative authority or official, or arbitral body or admitted in a proceeding to have materially breached a confidentiality agreement with the Corporation.

Far West, Inc. Fifth Amended and Restated Bylaws, Article IV, Section 3

The application form can be found at www.farwestak.com or info@farwestak.com.

SUBSIDIARY UPDATE

ANGAYUT

Angayut, LLC performed very well in 2022 bringing in over 18% profit. Our services and products supported the following DoD and Centers of Disease Control and Prevention (CDC) customers (total contract value & award year):

- \$20M (FY19): Uniformed Services University of the Health Sciences
- \$11.8M (FY20): CDC Acquisition Support
- \$11M (FY21): CDC Closeout Contract Support
- \$41.2M (FY22): Office of the Assistant Secretary of the Army (Installations, Energy & Environment)

Angayut' employees provided critical services and products supporting the education of over 2,500 Military Medical and Allied Health students at the Uniformed Services University of the Health Sciences.

We also supported the Centers of Disease Control and Prevention, our contract specialists performed over 1800 de-obligation activities saving the CDC over \$32 million dollars and helped to procure over \$273 million in critical public health services and supplies.

Angayut provided expert professionals in Climate Change, Sustainable Energy, Installations & Housing and Environment, Health & Safety at every level of the Army under the Office of the Assistant Secretary of the Army for Installations, Energy and Environment.

We are very proud of the expertise and quality we provide to the Department of Defense and the Department of Health & Human Services in 2022 and look forward to continued growth in the Federal Sector.

CREATION OF FAR WEST SERVICES

Welcome to Far West Services new President Inna Mikhailova

Inna was promoted to lead Far West Services at the beginning of the year after having previously managed contracts under FWI's subsidiary Angayut. Born in Moscow, Russia, Inna grew up in Savannah, Georgia. She enlisted in the Air Force in 2002 as a Biomedical Equipment Technician and was subsequently commissioned as an Air Force Medical Service Corps Officer in 2007. She holds a Bachelor of Science in Occupational Education and Healthcare Administration degree from Wayland Baptist University, Texas. Additionally, she received a full Air Force Institute of Technology scholarship for the Master's in Healthcare Administration and Policy program at the Uniformed Services University of Health Sciences (USUHS), Bethesda, Maryland. Currently, Inna lives in Falls Church, Virginia with her two children, Mathew (17) and Scarlett (14), along with their dog Tokyo and cat Donut.

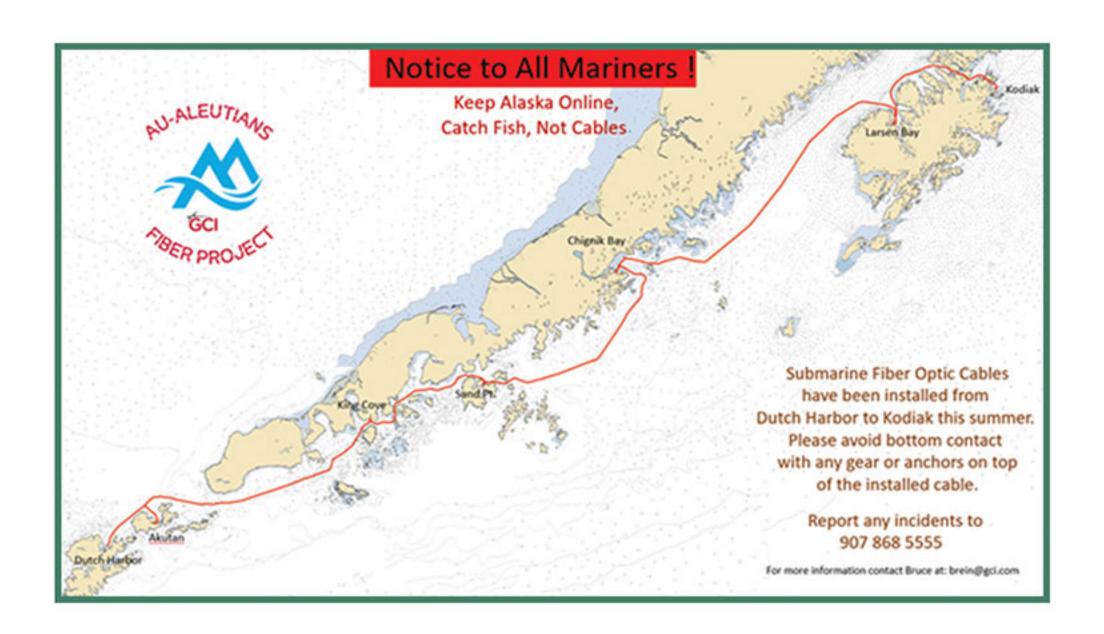




^{*}These contract values are across multiple years and do not represent a single fiscal year.

NEWS FROM CHIGNIK BAY

GCI celebrated a huge milestone in welcoming its first new members in Unalaska thanks to the new AU-Aleutians Fiber Project. The company says in late 2022 it was awarded another grant propelling it forward with Phase II of the project, moving up the Aleutian Chain to cities like Akutan, Sand Point, King Cove, Chignik Bay and Larsen Bay. GCI is planning to be back in Chignik this summer to begin connecting local homes and properties. The access to high-speed fiber optic cable and internet is a critical piece of revitalizing our communities. To view the complete article visit news.gci.com.



The Alaska Board of Fisheries took up Aleutians Islands, Alaska Peninsula and Chignik Finfish proposals during their meeting in February. Of particular interest was a proposal submitted by the Alaska Department of Fish & Game to consolidate Chignik early and late run sockeye salmon escapement goals. This proposal generated significant opposition from Chignik area stakeholders. Ultimately, the Board passed regulations to adjust the escapement goal numbers but retain the long-standing structure of distinct early and late run sockeye escapements under the area management plan. Dillingham's KDLG reported on this and other meeting outcomes.

"Board Chair Märit Carlson-Van Dort said stakeholders had expressed their willingness to forego harvest to allow the runs to recover. The board passed her amendment, which created optimum escapement goals for both the early and late runs. It lowers the early run's goal by 50,000 fish and narrows the goal range for the late run. It also increases the escapement necessary to open commercial fishing. "That's intended to ensure a strong start to escapement and enough to provide a decent and reasonable opportunity for subsistence harvest in that area," she said. "We heard in public testimony that these runs are very distinct. They are visibly distinct, they look different, they taste different, there's a lot of things that are different about them and consequently they're used differently by subsistence users." Carlson-Van Dort also said that Fish and Game didn't allow enough time for the public to review what she called a "wholesale, tectonic change" in the fishery's management. Both of Chignik's sockeye runs met their escapement last year — the first time since the 2018 crash."

Chignik's escapement goals will change, but separate early and late run goals remain (kdlg.org)

SHARING TRADITIONAL FOODS

HULLICAKES | SUBMITTED BY VIOLET SKONBERG

"This is the recipe my Grandma Beulah used and showed me how to make. No eggs or milk because back then that was hard to come by. She also made her bread using this recipe. Beulah Brandel, her maiden name was Beulah Lind. I'm not sure where she grew up, of course back then they made big batches of dough. She showed me how to make smaller batches. Momma (legendary baker Florence Skonberg) also used this recipe."

Thanks so much for sharing, Violet!

- 2 cups warm water
- 1 package of yeast (or 21/4 tsp)
- All-purpose flour
- 1/2 cup sugar
- 1 tsp salt
- vegetable oil



Add yeast to two cups of warm water and mix. To the water and yeast add 1 cup of flour and ½ cup of sugar and mix well. Cover and let set for approx. one half hour. Add salt and a drizzle of oil. Mix together and continue to mix while adding flour a little at a time until the dough is no longer sticky. Form into a ball and place in a lightly oiled bowl, cover and let it rise until doubled in size. Pull portions of dough and in sections stretch and fry them in 375° oil until golden brown. Remove from oil and place on a paper towel lined plate or pan.











SUMMER OPPORTUNITIES

CALL OUT FOR LOCAL WORK

Looking for general laborers/carpenter assistants (1-2) in Chignik Bay this summer. \$25/hr. Please contact Gene Carlson at office@farwestak.com or (907) 222-7600, if interested.

ALASKA MARINE HIGHWAY SYSTEM

The Alaska Marine Highway System is actively recruiting focused, hard-working individuals interested in positions in their Passenger Services department. These employees provide professional customer service and ensure the safety of their passengers while performing tasks in the galley, dining room, staterooms and public areas aboard the ferries. https://dot.alaska.gov/amhs/employment.shtml

BECOMING A SOCIAL BUTTERFLY

We would love it if you would find us on social media! Want to stay in the know about opportunities and things going on with our Shareholders as well as fun contests and prizes? Make sure to give us a like and follow as we continue to ramp up our social media presence.

SHAREHOLDER CAREER SPOTLIGHT

Our Career Spotlight helps us showcase jobs held by successful shareholders and descendants. This spotlight shows the successful career paths our dedicated shareholders have worked towards and gives motivation and guidance to those shareholders wanting to follow in their footsteps.

Shareholder questions and answers: What was your biggest inspiration launching you into pursuing your career? What life skills and experiences did you need or find were helpful in your success? What were some challenges you faced and how did you overcome? What resources did you take advantage of to pursue your degree? What are your thoughts on this field of work after having some experience in it? What advice do you have for young people?

Please submit information to shareholders@farwestak.com, we would love to highlight you or a friend or family member's success!

MEMORY ETERNAL IN MEMORIUM

David Bronfman Jr. **Aaron Troutman**

Garth Byassee Robert Nelson Dean

John Hillborn

SHAREHOLDER INFORMATION UPDATE

Need to update your contact information, transfer shares or create or update a stock will? Contact Bristol Bay Native Corporation at www.bbnc.net or call 907-278-3602 or 800-426-3602.

BOARD OF DIRECTORS



Eugene Carlson Chair



Heather Carlson Vice Chair



Phyllis Carlson Secretary/Treasurer



Rena Carlson Director



Claudia Carlson Director