



SHAREHOLDER NEWS

SPRING | 2024



MESSAGE FROM THE PRESIDENT

CAMAI!

As the days get longer and more sunshine brings us more warmth, this spring we look forward to something that connects us all and brings us together, fishing season. We have had significant progress that has propelled us forward this year but also had some unique challenges. These challenges gave us the opportunity to be resilient, as we have always been. Whether we are casting nets or lines, we analyze our techniques, refine our skills, and make adjustments to increase our likelihood of success. We have been planning carefully and over the last year worked diligently on a strategic restructuring of our companies that will bring forth the creation of Far West Federal Holding, LLC. A new company to align and maximize our federal contracting potential. We continue to build our internal capacities to support and ensure operational excellence. I look forward to announcing new leadership of Far West Federal Holding in the coming weeks.

May this summer bring you fine weather, full nets, and tight lines. Fish on!

Quyanaa,



Marit Carlson-Van Dort | President & CEO

SUBSIDIARY UPDATE

IN MEMORY OF STEPHEN SPELLMAN



It is with a heavy heart and deep sorrow that we share news of the loss of Angayut's President, Stephen Spellman, Lt. Col. US Army (ret.) who passed away January 29th. This was a profound loss for our company.

Many of our shareholders have had the good fortune of meeting Steve at one of our annual meetings of shareholders. Steve was not just a leader but a visionary who played a pivotal role in shaping our organization into what it is today. His commitment, passion, and relentless pursuit of excellence inspired all of us to strive for greatness. We honor, remember, and celebrate the legacy that Steve leaves behind and the tremendous foundation he has helped us to build.



DISTRIBUTION ANNOUNCEMENT

Great news! Due to the record-setting success of our subsidiary's excellent work in government contracting, The Far West Shareholder's Settlement Trust will be issuing a spring distribution of \$5.00 per share. This matches last year's high distribution, and we are happy to be able to give our shareholders this amount again for 2024. The date of record for the distribution will be April 12th, 2024, and the distributions will start going out on May 13th, 2024.



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. Instead of waiting for a check to come in the mail, you will receive your direct deposit right away. If you move, you won't have to worry if you updated your address with us or not. All you need to do is turn in an authorization form to us before the next distribution in 2024. There will be a \$100 prize drawing for a shareholder that signs up for direct deposit. The next drawing will be June 28th.

To get the form: Head on over to www.farwestak.com, hover over "Shareholders", and click on "Direct Deposit". This is where you will find the FWI Settlement Trust Direct Deposit Authorization form. You can fill it out 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 it to us.



NEW EMPLOYEE WELCOME

FWI is excited to welcome a new employee to our corporate office! Sierra Shelton joins the team as Controller, leading the accounting team. Sierra's family is from Chignik Lagoon, she is the granddaughter of Hans and Doden (Erickson) Pedersen and the daughter of Rod and Susie (Pedersen) Shelton. We are excited for the knowledge she brings to our team and her connection to Chignik!



ANNUAL MEETING DATE & INFORMATION

This year's in-person Annual Meeting will be held on Saturday, September 28th from 1-5pm at the Afognak Building located at 300 Alimaq Dr, Kodiak AK 99615.

If you are interested in running for a seat on the board the call for nominations will be mailed out on July 10, 2024, with a return deadline of July 31, 2024. Keep an eye on 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;*
- *Found 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



EMPLOYMENT OPPORTUNITY

ADMINISTRATIVE SUPPORT

Far West, Inc. is seeking a detail-oriented and dynamic Administrative Support Specialist to join our team in our Anchorage office part-time. We are looking for someone with strong organization and communication skills. The right fit for this position will be someone excited to help strengthen and streamline our administrative functions as we grow. Far West, Inc and its subsidiaries grants employment preference to shareholders of FWI and their spouses and descendants to the extent allowed by law. This is a part-time position.

To stay up to date with our current job listings visit farwestak.com/#careers

BRISTOL BAY NATIVE CORPORATION NEWS

The Employment Support Program provides funding for work supplies, gear, and fees. Shareholders need to be successful in attaining and maintaining a job—such as licensing, certification fees and North Slope winter gear.

For more information visit:

<https://www.bbnc.net/for-shareholders/training-development/training-and-financial-support/>

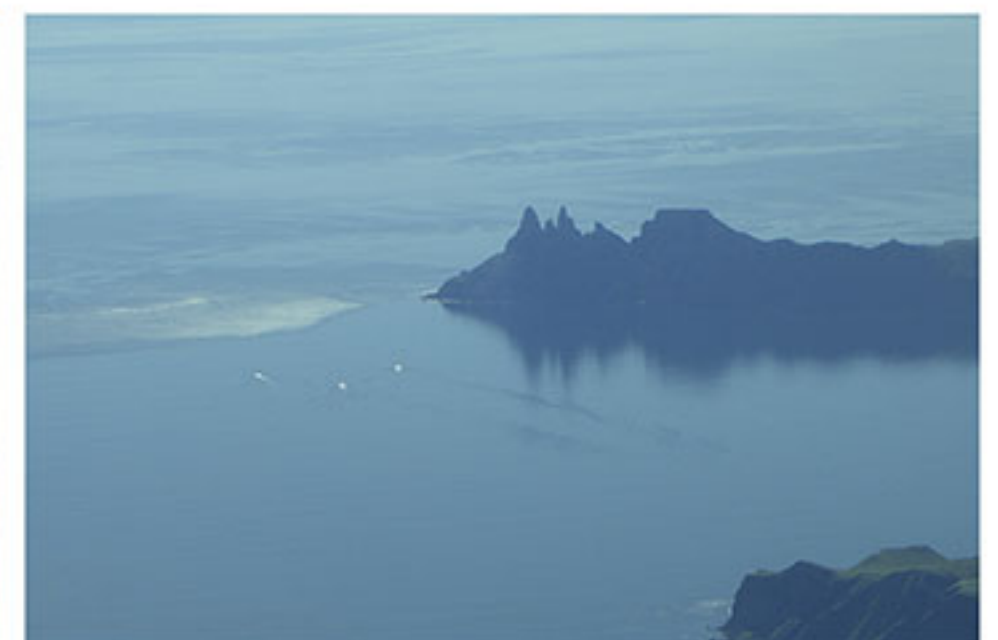
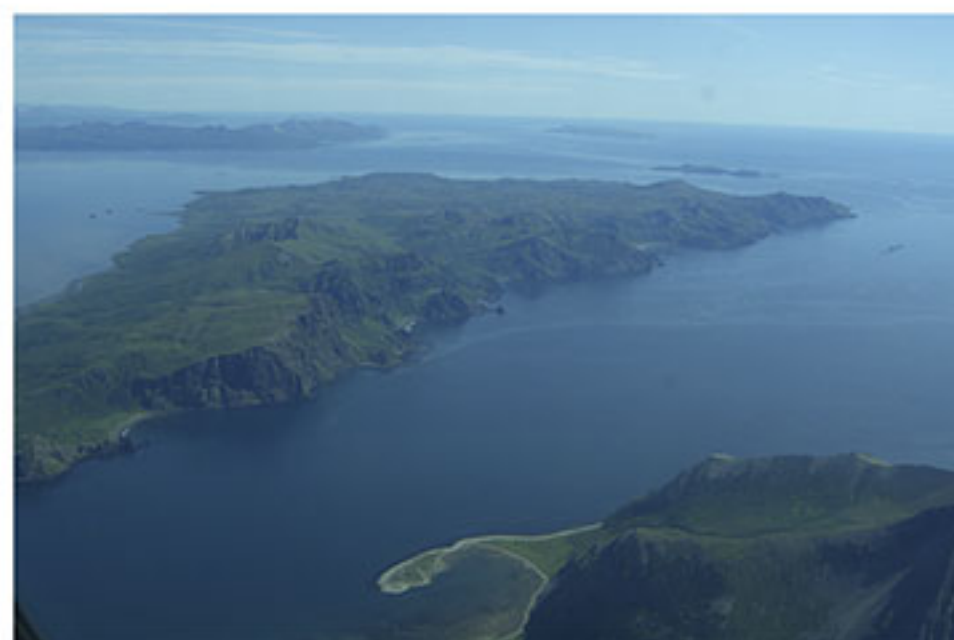
NEWS FROM CHIGNIK BAY

LIGHTNING-FAST INTERNET IS COMING TO CHIGNIK BAY

Construction crews have started the fiber to the home build for the GCI AU Aleutians Fiber Project. Give permission to get your home connected today. No charge, no commitment. We encourage you to give permission for this installation now, even if you're unsure that you'll ever be a GCI high-speed internet customer, because only buildings with direct fiber connections will be able to receive the service. Permission forms can be found at gci.com/aleutianfiberproject/preorder or picked up from the City of Chignik office. Please reach out to the GCI operations team at 907-868-5656 for any questions or to have a permission form sent to you. For more information about GCI's AU Aleutians Fiber Project, visit gci.com/aleutianfiberproject.

DEBBIE CARLSON IS ANNOUNCED AS 2023 TRIBAL ADMINISTRATOR OF THE YEAR

The Alaska Tribal Administrators Association (ATAA) announced FWI shareholder **Debbie Carlson** as the 2023 Tribal Administrator of the Year! ATAA recognized Debbie Carlson at their recent annual conference for her many years of service as Tribal Administrator of the Chignik Bay Tribal Council and Chignik communities. ATAA established the Tribal Administrator of the year in 2018 to recognize one outstanding individual each year for exceptional services of Tribal Administrators, Tribal Coordinators, General Managers, and Executive Directors of Alaska's 229 Recognized Tribal governments. Debbie Carlson has selflessly served as Tribal Administrator for 28 years. We are proud to celebrate her and her recognition. Congratulations Debbie!



CITY OF CHIGNIK OPPORTUNITY

The City of Chignik is in negotiations to obtain the Trident properties in Chignik. This has the potential to be a big step towards the revitalization of the City of Chignik. As part of Far West’s mission, we invest in organizations, subsidiaries, and people to maximize the return on investment for our shareholders and preserve our heritage and traditional way of life. Far West Inc has been happy to help provide legal support to the City of Chignik in analyzing and negotiating this potential opportunity for local economic development.

CULTURAL INTEREST

ALUTIIQ MUSEUM TO CREATE ONLINE DATABASE OF REPATRIATION EFFORTS

While efforts to repatriate Alaska Native remains have been ongoing, keeping track of those remains has been difficult. But now the Alutiiq Museum in Kodiak is building a database of repatriation efforts for the archipelago’s communities. “We identified 12 collecting institutions in the U.S. that had the remains of at least 168 Alutiiq ancestors – and those are just the ones we know about,” Amanda Lancaster, the museum’s curator said. The database is expected to be completed in the next two years and will only be accessible to Kodiak’s ten federally-recognized tribes.

For more information visit:
<https://kmxt.org/2024/01/alutiiq-museum-to-create-online-database-of-repatriation-efforts/>

ALUTIIQ LANGUAGE TEXTBOOK

The Alutiiq Museum recently worked in partnership with many organizations to bring us a textbook of Kodiak Alutiiq Language. Efforts to revitalize an endangered language are challenging, but there is much to learn from other groups who are at various stages in their revitalization process. They have gathered a few resources to assist Alutiiq language learners and teachers in understanding the process and challenges of language revitalization, as well as how to develop and monitor fluency growth as second language learners. Resources include K-5 curriculum and learning materials, an Alutiiq dictionary, songs, as well as language classes.

For more information visit:
<http://www.alutiiqlanguage.org/>

SHARING TRADITIONAL FOODS

TERIYAKI SAUCE

Use for Moose, Caribou or Beef Flank Steak.

1/4 Cup Oil

1 1/4 Cup Honey

1/3 Cup Soy Sauce

1/4 Tsp. Ginger

1/4 Tsp. Garlic Powder

1/4 Tsp. Dry Mustard



Mix well, heat warm on stove until blended. Use it as marinade and as a dipping sauce for meat later. Marinade for 6hrs. Then cook (grill, fry, or roast) and enjoy.

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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.

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BOARD OF DIRECTORS



Eugene Carlson
Chair



Heather Carlson
Vice Chair



Phyllis Carlson
Secretary/Treasurer



Rena Carlson
Director



Claudia Carlson
Director