



SHAREHOLDER NEWS

SPRING | 2025

MESSAGE FROM THE PRESIDENT

CAMAI!

Longer days, warmer weather, snow melt and muddy foot and pawprints – all signs that spring is coming and fishing season is nearly upon us and the connection it fosters amongst us all. We have seen remarkable progress this past year made more meaningful by the challenges that have tested our resilience. However, as we have always done, we have faced these obstacles with strength, adjusting our course as needed, casting our lines, making gear adjustments, and strategically seeking a bountiful catch.

This spring, we are particularly excited about the continued growth of Far West Federal Holding and the progress we've made through the restructuring of our companies. We are also thrilled to announce that we've added several new members to our team as we increase our capabilities to compete and capture government contracting opportunities.

The Trump administration presents both challenges and opportunities for government contractors. Certain policy initiatives could provide a favorable environment for businesses seeking government contracts. An emphasis on defense spending and infrastructure could see significant opportunities in sectors like defense, construction, and technology. However, challenges include navigating unpredictable policy shifts and DOGE cuts which have affected existing contracts and altered procurement processes. FWI's federal contracting company, Far West Federal, continues to be agile and strategic, balancing potential federal contract opportunities and partnerships with the risks of policy volatility.

We stay on the course; focusing on increasing revenue and creating and fostering partnerships to provide meaningful benefits to our shareholders and community. May this season bring you renewal, abundance, and successful fishing – tight lines and big bags!

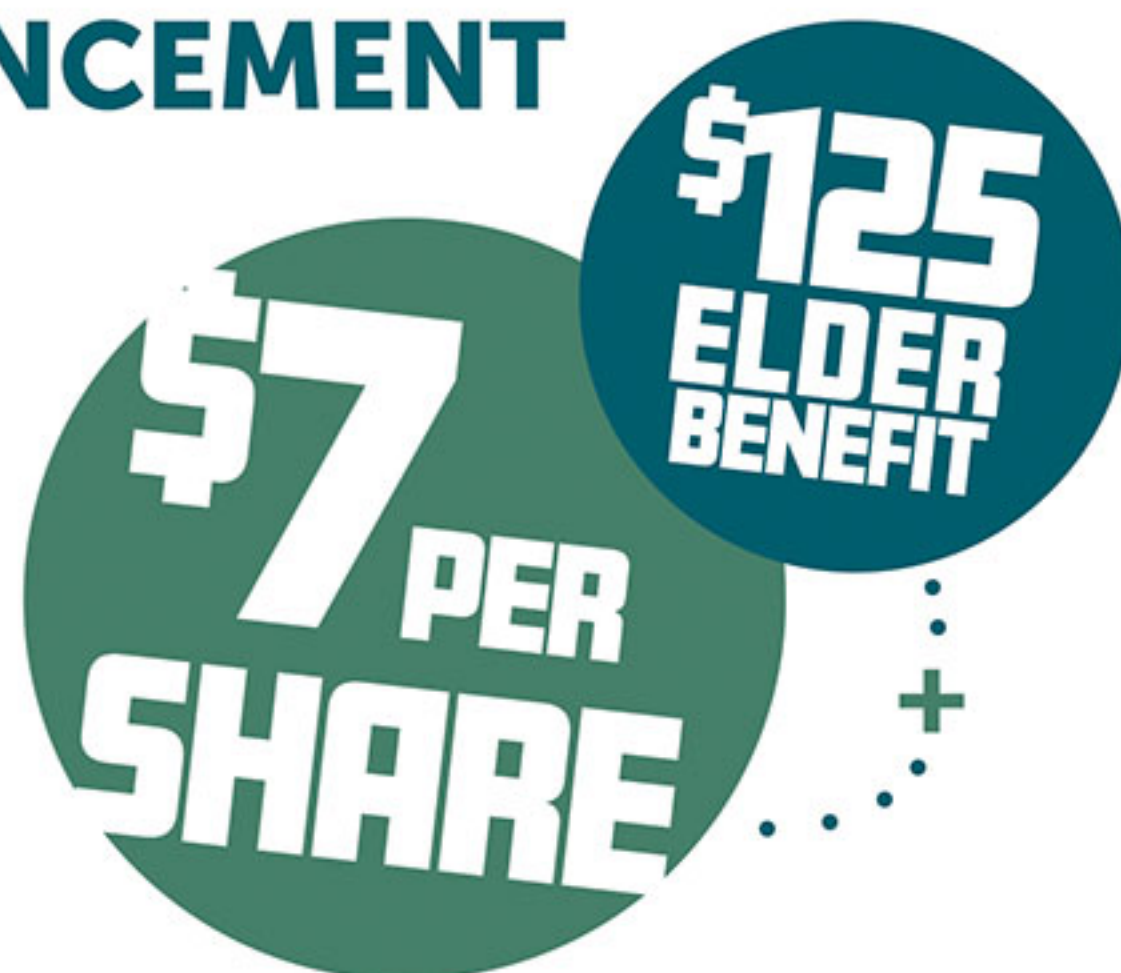


Quyanaa,

Marit Carlson-Van Dort | President & CEO

2025 DISTRIBUTION ANNOUNCEMENT

Great news! The Far West Shareholder's Settlement Trust will be issuing an annual Heritage Benefit distribution of \$7 per share. This surpasses last year's distribution and we are happy to be able to provide our eligible shareholders this increased amount for 2025. Distributions will occur on April 1st, 2025. An increased Elder Benefit in the amount of \$125 will also be distributed to eligible shareholders turning 65 or older in 2025.



SCHOLARSHIP ANNOUNCEMENT

Far West, Inc. is excited to announce scholarship opportunities are now available for eligible shareholders through the Far West Shareholder's Settlement Trust! On February 15th, FWI announced the creation of the scholarship program on our Facebook page and began accepting applications from qualified applicants. Check out our website at <https://farwestak.com/scholarships> to see if you qualify and apply!

There are three types of scholarships available:

- Academic scholarships for graduate or undergraduate students ranging from \$600 to \$1500 based on graduate status and GPA.
- Vocational, Technical, or Trade School (VTT) scholarships in which funds up to \$1500 are awarded per program and are disbursed once to the applicant's trade or vocational institution at the beginning of the program. Only one VTT scholarship can be applied for per calendar year.
- Continuing Education Unit (CEU) scholarships, where funds up to \$200 are disbursed after the recipient completes the course and provides the Trust with proof of their completion and proof of their payment for the CEU.

The deadline to apply is **April 30th** for classes starting between June 1st and December 31st and before **October 31st** for classes starting between January 1st and May 31st.



APR 30TH
FALL SEMESTER DEADLINE

DIRECT DEPOSIT MAKES DISBURSEMENTS EASY!

SIGN UP TODAY FOR DIRECT DEPOSIT AT [FARWESTAK.COM](https://www.farwestak.com)

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 immediately on distribution day. All you need to do is turn in an authorization form to us prior to the next distribution. Each shareholder that signs up will be eligible for a \$100 prize drawing.. The next drawing will be on April 15th.

To get the form: Head on over to www.farwestak.com, hover over "Shareholders", and click on "Direct Deposit" to link to the FWI Settlement Trust Direct Deposit Authorization form. You can fill it out right on the website, it's as easy as that! Or, you can print out the PDF version and mail, fax, or scan it to us.

.....



ANNUAL MEETING DATE & INFORMATION

This year's in-person FWI Annual Meeting of Shareholders will be held on Saturday, September 6, 2025 from 1-5pm at the Petroleum Club located at 3301 C St Ste 120, Anchorage, AK 99503.

If you are interested in running for a seat on the board, the call for nominations will be mailed out on or around June 3rd, 2025, with a return deadline of July 1st, 2025. Keep an eye on your mailbox and check our website for election information this summer. There is one 3-year term seat up for election.

Please visit our website for eligibility criteria and to submit an application at www.farwestak.com or email info@farwestak.com.





SUBSIDIARY UPDATE

NEW FACES & PLACES

We are excited to welcome the following new staff members!



NICOLE LOCOCO

PROGRAM ASSISTANT

Nicole joined Far West Federal in November 2024 with a background in analysis and operations roles and a master's in public policy from Duke University.



SHANE CLAYTON

GENERAL MANAGER, ANGAYUT LLC

In February 2025, Shane joined the team, bringing over 19 years of experience in government, military, and business. He serves in the U.S. Air Force Reserves.

FAR WEST INC UPDATE

NEW STAFF ANNOUNCEMENT

Here at Far West headquarters, we are thankful for both these additions to our team!



MIKE RAUB

CONTROLLER

Mike joined FWI on October 1, 2024 as corporate Controller, and has over 30 years of financial controller experience in the heavy mining and manufacturing industry.

CHARLOTTE KAIR

ACCOUNTANT

Charlotte joined FWI on January 16, 2025, with 35 years of accounting experience in a variety of industries including mining, government, non-profits, and school districts.



NEW CONTRACT AWARD

We are proud to have received a new contract for Army Computer Hardware, Enterprise Software and Solutions (CHES) which will provide acquisition support services for the CHES program office including management of CHES customers' request for assistance, administration of the Army Statement of Non-Availability (SoNA) process, CHES Product Officer (PO) support, and planning/execution of CHES outreach activities. The total new contract award value is \$21 million over five years.

We are enthusiastic about the new contract, the additions to our team and the expertise they bring as we grow our federal contracting lines of business.



CURRENT JOB OPENINGS AT FAR WEST, INC. ADMINISTRATIVE SUPPORT SPECIALIST - PART TIME

Far West, Inc., is seeking a detail-oriented and dynamic Administrative Support Specialist to join our team in our Anchorage office. We are looking for someone with strong organizational skills, both electronically and in the office. The right fit for this position will be someone excited about helping strengthen and streamline our administrative functions as we grow. Far West, Inc provides Shareholder Preference in accordance with Public Law 93-638. This is a part-time position.

To Stay up to Date with our current job listings visit: <https://farwestak.com/application-for-employment>

SHAREHOLDER RECIPES FROM THE SEA

OCTOPUS CEVICHE | SUBMITTED BY GENE CARLSON

INGREDIENTS:

- ▶ 1 lb cooked octopus, diced
- ▶ 1 cup fresh lime juice
(about 6–8 limes)
- ▶ 2 medium tomatoes, diced
- ▶ 3 green onions, finely chopped
- ▶ ¼ cup fresh cilantro, chopped
- ▶ 1 small cucumber, diced
- ▶ 1–2 jalapeños, finely chopped
(adjust to spice preference)
- ▶ 1 tbsp chili garlic sauce
(adjust to taste)
- ▶ Salt and pepper, to taste
- ▶ Tostitos or tortilla chips, for serving



INSTRUCTIONS:

- 1** Dice cooked octopus into bite sized pieces *Option: Marinate the Octopus*
 - Place the diced octopus in a bowl and cover it with fresh lime juice.
 - Let it soak in the fridge for at least 2–4 hours, stirring occasionally to ensure even marination.
- 2** Prepare the Vegetables
 - While the octopus marinates, dice the tomatoes, cucumber, and jalapeños.
 - Chop the green onions and cilantro.
- 3** Mix the Ceviche
 - Drain excess lime juice from the octopus, leaving a little for flavor.
 - Add the tomatoes, green onions, cilantro, cucumber, and jalapeños to the bowl.
 - Stir in the chili garlic sauce and mix well. Season with salt and pepper to taste.
- 4** Chill & Serve
 - Let the ceviche sit in the fridge for another 15–30 minutes to let the flavors meld.
 - Serve chilled with Tostitos brand chips for dipping.

NEWS FROM CHIGNIK BAY

2025 CHIGNIK REGIONAL RESILIENCY SYMPOSIUM

The Chignik community is working hard to protect our environment and prepare for the future. The 2025 Climate Resilience Symposium is scheduled for June 25th - 27th. For more information view their website www.chignikwatershed.com to get the summaries and links to presentations on the previous symposiums, as well as the Chignik Forever Video.

BRISTOL BAY NATIVE CORPORATION NEWS

YOUTH CULTURE CAMP SIGNUPS OPEN!



Sign up at <https://tinyurl.com/36xj22th>

Bristol Bay Native Corporation's (BBNC) Youth Culture Camp is an opportunity for BBNC shareholders and descendants who will be in grades 9-12 in the 2025-26 school year to immerse themselves in the cultures, languages, and traditions of the Bristol Bay region. The camp is July 24-29th 2025 in Qizhjah Vena (Lake Clark), Alaska.

While at camp, descendants of Bristol Bay's three cultural groups — Sugpiaq/Alutiiq, Dena'ina, and Yup'ik/Yupiaq—will participate in activities which include harvesting, language, and song and dance presented by knowledge bearers from across our region and state.

FLY FISHING & GUIDING CAMP IN JUNE!

BBNC shareholders, descendants, and Bristol Bay residents ages 14-24 are invited to apply for the 2025 Bristol Bay Fly Fishing & Guide Academy!

The academy will take place from June 3-10, 2025, at Kulik Lodge in Katmai National Park, Alaska. Participants will learn fly fishing skills, explore career opportunities in the sport fishing industry, build leadership skills, and learn more about being caretakers of our lands and waters.

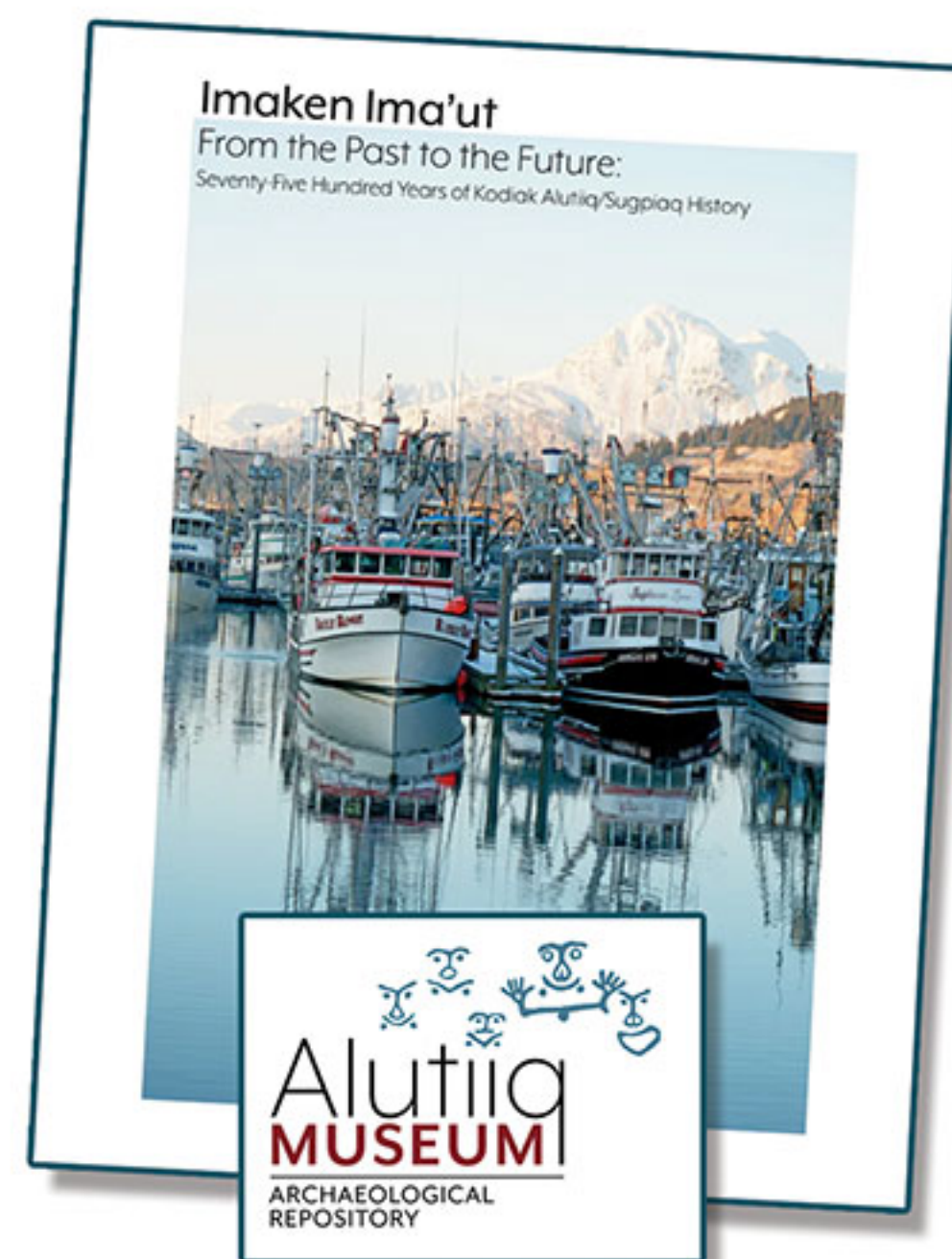


For more information and to apply, visit the link below to Bristol Bay Fly Fishing & Guide Academy. The application deadline is Thursday, April 3, 2025. Be sure to submit your application early, as space fills up quickly!

<https://bristolbayriveracademy.org/>

CULTURAL HISTORY

The Alutiiq Museum has released Imaken Ima'ut—From the Past to the Future, a 188-page book exploring over 7,000 years of Kodiak Alutiiq/Sugpiaq history. Written for a broad audience by local scholars, the book provides an accessible account of Alutiiq heritage, from early settlement to the present-day cultural renaissance. Funded by a grant to Koniag from the Institute for Museum and Library Services, it features five chapters covering archaeological findings, Russian conquest, and American-era impacts, with insights from Native perspectives. The book includes over 200 images, sidebars, glossaries, and references to enhance engagement. Free copies will be distributed to schools and Native organizations, with a public book signing at the Kodiak National Wildlife Refuge Visitors Center on April 18. A free eBook is available on the museum's website, and paper copies can be purchased for \$25 from the Alutiiq Museum Store at the link below.



<https://alutiiqmuseumstore.org/products/from-the-past-to-the-future-imaken-ima'ut-1>

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



Tera Karasek
Director