



July 27, 2026

To All Shareholders of Far West Incorporated

Re: Nomination for Board of Directors

Far West Incorporated ("FWI") is pleased to announce that it is accepting applications for nominations to run for election to the Board of Directors of FWI. In the application process, FWI is required to obtain information from anyone wishing to be nominated by the Board. This letter addresses these procedures.

General Information

The Board of Directors of FWI consists of five (5) directors. Each director serves a term of three (3) years.

Two (2) seats are up for election this year. The seats are presently held by Eugene Carlson and Rena Carlson. The individuals elected to the open seats will hold office for a period of three (3) years, or until their successors are named and qualified.

Board meetings are generally held on a quarterly basis. Directors are required to travel to and attend these meetings in-person.

Under Alaska law, a director owes fiduciary duties to FWI to act the best interests of the Corporation and not in the best interest of the shareholders who support his or her election.

Question: How do I obtain an application?

Answer: You can obtain the application by calling, e-mailing, faxing or stopping by our office in Anchorage (contact information is listed below). We can also fax, mail, or email you an application. The application form is also posted on our web page. See <https://farwestak.com/>.

Question: Why do I need to complete an application to be nominated?

Answer: FWI has adopted Annual Meeting Rules that require all people who wish to run for election to the Board to complete an application. The application contains a questionnaire that asks you to provide specific information about why you want to run for election to the FWI Board of Directors. All directors whose terms are not expiring consider this information when deciding whether to include candidates on the Board-solicited Proxy and Proxy Statement. All candidates who wish to be included on the Board-solicited Proxy and Proxy Statement must complete and return this application.



Question: Can I run for the Board on my own?

Answer: If your name is not included on the Board-solicited Proxy and Proxy Statement, you can run for the Board on your own. But you are required to send FWI a copy of your proxy material so FWI can determine whether it complies with FWI's Annual Meeting Rules. You cannot run for the Board on your own if your name is included on the Board-solicited Proxy and Proxy Statement

Question: When is my completed application due?

Answer: FWI must receive your completed application on or before the close of business on **Friday, August 14th, 2026**. Applications received after this deadline will not be considered.

Question: Where do I submit my completed application?

Answer: Please submit all applications to the following address:

Far West, Inc.
1400 W. Benson Blvd., Suite 510
Anchorage, AK 99503
PH: (907) 222-7600
Fax: (907) 272-2581
Email: info@farwestak.com

Question: How many seats are open for election this year?

Answer: Two (2) seats are open for election this year.

Question: What are the qualifications for a shareholder to serve as a director on the Board of Directors?

Answer: FWI's Fifth Amended and Restated Bylaws provide that to be eligible serve as a director on the Board of Directors, you must be a voting shareholder of FWI and at least eighteen (18) years or older. The Fifth Amended and Restated Bylaws further provide that a person is disqualified from serving as a director if that person has, at any time within the last fifteen (15) years prior to elections or appointment:

- Been 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;
- Been convicted of, plead guilty, or plead nolo contendere to a felony or a crime of moral turpitude;
- Been found liable for, or confessed judgment for commission of fraud or conversion;
- Owed an outstanding judgment issued in favor of the corporation;
- Been 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;



- Been prohibited by any court or other lawful authority from engaging in any insurance business, securities business, commodities futures business, mortgage banking business, banking, savings and loan, or credit union business, or gaming or wagering business;
- Been found by any court or other lawful authority to have committed a breach of trust, a breach of fiduciary duty, or fraud upon creditors, insurers, employers, or consumers;
- Been removed from the position of director or other officer of any other Corporation;
- Been 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.

Very truly yours,

FAR WEST INCORPORATED

By: Eugene Carlson
Eugene Carlson, Chair, FWI Board of Directors