

Shareholder Newsletter



FALL 2017

CHOGGIUNG, LTD.

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Message from Board Chairman, Jack Savo Jr.

Greetings Fellow Shareholders,

Change. You see it everywhere, as clear as the seasons have changed from summer to fall, change is also happening at Choggiung Limited. As your new Chairman of the Board, I am excited to report positive change happening at our Corporation. I would like to welcome our new President and CEO, shareholder, Cameron Poindexter who started on July 10, 2017. I would also like to congratulate Mary Barnes, also a Choggiung shareholder, for her promotion to Director of Operations in June, 2017.



Thank you to our previous CEO, Lance Nunn, and Chairman, Bryce Edgmon for their many years of service to the Corporation. Bryce and Lance have served Choggiung Limited tirelessly for many years and have accomplished much. Some notable achievements during their tenure include the purchase of a partial ownership of N&N Market, construction of a new courthouse for Dillingham was completed and leased by the State of Alaska, two new SBA 8(a) certified government contracting businesses were launched, and the Board of Directors are experienced and orientated with a clear vision for the future of the company. When you see Bryce and Lance be sure to thank them for their service.

We also have two new members on the Board of Directors: Kevin Tennyson was elected at the Annual Shareholder's meeting in March and Inez (Webb) Bielefeld was appointed to fill the seat vacated by Bryce Edgmon. Both have immersed themselves in Corporate orientation to perform their duties on the Board successfully. We are happy to have them and look forward to their continued participation in successive terms.

I am confident that we will see great results in the years ahead. Cameron represents the next generation of shareholders. Prepared to offer dynamic leadership and business expertise, he is already making positive change and showing great promise for our Corporation and its future. Cameron spent his first ten weeks working from our Corporate headquarters in Dillingham. Beyond immersing himself in local business operations, Cameron and his team have begun work to improve them. I can see and feel a new exciting energy at the corporate headquarters each time I visit.

Cameron is now working from an office in Anchorage, where he will begin to build on our 8(a) Government Services early success. Our future depends on strong business development activities. The Anchorage office allows better access to potential government customers and gives focus to the growth of those businesses, our company capacity, and capability. He will also make frequent visits to work from our Dillingham Headquarters.

As we head down the path of change and growth together, your support as a shareholder is more important now than ever. Growth requires patience, tolerance of change, and support of our Corporate leaders. Our Board stands united behind our decision to hire Cameron, and of the change that he is bringing about. We are excited for the future of the Corporation.

Respectfully,

Jack Savo, Jr

Chairman of the Board

BOARD OF DIRECTORS

Jack A. Savo Jr., Chairman
Frank G. Woods, Vice President
Olga Kropoff, Secretary
Jean Barrett, Treasurer
Ida M. Backford, Director
Thomas Tilden, Director
John A. Heyano, Director
Kevin Tennyson, Director
Inez Bielefeld, Director

Message from CEO, Cameron Poindexter



Dear Shareholders,

I am thrilled to join Choggiung's team at such an exciting time. I have found our team motivated, responsive and looking toward the future.

In this newsletter, you will see our government contracting company, Umyuaq Technology, has won its first sole source government contract through the SBA 8(a) program. We expect to see this operation grow in the coming year. Our local operations are busy with good financial performance from the hotel, our commercial real estate, and apartment rentals. IEFP, our fire suppression design, build, and maintenance company in Spokane, has also posted a profit.

Our summer land use program along the Nushagak River has concluded safely and successfully.

We are working hard to manage expenses and at the same time increase our sales. These measures will contribute to better business results and in the future can translate to providing more shareholder benefits.

Since I am new, I thought it would be nice to formally introduce myself by sharing some of my background. I am the son of Al and Grace Poindexter and grandson of the late Harry Barnes Sr. and Daisy Barnes. I am married and have 21 month old twin girls. I grew up in Anchor Point helping run a small business my parents owned which drove my interest in becoming a CEO.

After high school in Homer, I earned my Bachelors of Business Administration from the University of Alaska Fairbanks, and Masters of Business Administration from University of Alaska Anchorage. Through my years of work experience, I have gained great knowledge and skillsets including leadership, finance, and operations.

I am looking forward to developing our businesses and the relationship with our shareholders. We have the right team to grow our businesses, operate profitably, and develop our shareholder benefits.

Sincerely,

Cameron Poindexter

President & CEO

Employment Opportunities

Maintenance Technician
Moose Habitat Enhancement Program Laborers

If you are interested in any of these positions contact our office at (907) 842-5218 or toll free (in Alaska) 1-888-377-2464.

NOTICE TO SHAREHOLDERS

November 8, 2017

In compliance with Alaska State law, the Board of Directors of Choggiung Limited is soliciting shareholders who wish to run for a seat on the Choggiung Limited Board of Directors. This year there are (3) three seats up for election. On the back of this letter you will find a DECLARATION OF CANDIDACY form. If you are interested in running for a seat on the board, you must fill out the Declaration of Candidacy form and return it to the Choggiung Limited office by 5:00 p.m., Wednesday, November 29, 2017. You should be aware that being a member of the Board of Directors is a serious commitment of time. If you submit a Declaration of Candidacy and you are elected you must make that commitment. Contact the Choggiung office if you have any questions about the number of meetings and the time required.

When the Board solicits proxies for Board elections, state law requires the proxies to name the candidates. To satisfy this requirement, we are now soliciting shareholders who want to run for a seat on the Board of Directors. State law also requires the corporation to give the shareholders certain information about the candidates who are named on the board solicited proxy form; we will ask each shareholder who submits a Declaration of Candidacy form to fill out an informational questionnaire. Candidates who provide the required information by Monday, December 4, 2017 will be named on the board solicited proxy form and will be eligible for the votes cast by the shareholders who sign the proxies.

Candidates who do not declare their candidacy early and Candidates who do not provide the required information will NOT be eligible for board solicited proxy votes.

All shareholders will continue to have the option of attending the annual meeting and voting in person. A shareholder will also be able to vote for the candidate(s) of his or her choice. Individuals who want to solicit proxies from other shareholders may continue to do so by using "non-board solicited proxies".

By soliciting shareholders interested in running for the board and having every candidate listed on the proxy form, you the shareholder have the right to vote for the candidate of your choice.

Please contact Choggiung Limited at (907) 842-5218 if you have any questions.

DECLARATION OF CANDIDACY

I, _____, declare my candidacy for one of the three (3) Board of Directors seats to be elected for Choggiung Limited at the Annual Meeting of Shareholders on Saturday, March 10, 2018.

My address is:

Street/P.O. Box, City, State, Zip Code

E-mail address

PLEASE NOTE: This form must be received in Choggiung's office by
5:00 P.M., Wednesday, November 29, 2017.

**Mail to: Choggiung Limited
P.O. Box 330
Dillingham, Alaska 99576**

Becoming a member of the Choggiung Ltd. Board of Directors requires a commitment to attend scheduled board meetings that occur, under current practice, at least four times per year. As well, members will be expected to attend occasional emergency meetings, corporate planning sessions and meetings of standing and operating committees to which a Choggiung board member may be appointed. The Full Board meets quarterly on a week day and sometimes on a weekend day. Operating and standing committees meet during the day prior to the Full Board Meeting. Most meetings take place in Dillingham, with some meetings in Anchorage. By submitting this Declaration of Candidacy, you are agreeing that if you are elected you will make every effort to attend all meetings and commit the time required to participate.



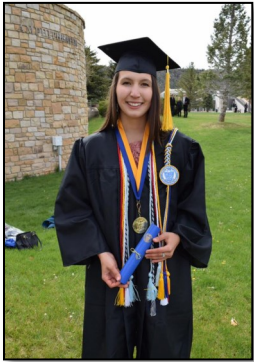
Jack A. Savo Jr.	Chairman
Frank G. Woods III	Vice President
Olga Kropoff	Secretary
Jean Barrett	Treasurer
*Ida M. Backford	Board Member
Thomas Tilden	Board Member
*John A. Heyano	Board Member
Kevin Tennyson	Board Member
*Inez Bielefeld	Board Member

***Denotes terms expiring March 2018**

Choggiung Educational Endowment Foundation: **Scholarship Awards**

This fall a total of \$20,000 was awarded to CEEF full-time students. The Board of Directors and staff sends best wishes to all of this year's scholarship recipients and to other Shareholders pursuing their educational goals. We are proud to be able to support our shareholders as they build upon their education.

As the highest scoring returning student, Tiera Schroeder was awarded the Carl "Bumpy" Larson Memorial scholarship. Tiera is currently attending the University of Alaska Anchorage pursuing her Doctorate in Clinical-Community Psychology. Tiera graduated in May of 2017 from



Fort Lewis College. Tiera received Summa Cum Laude honors, Student Marshall honors, the Psychology Dept. Outstanding Student Award and Trio Tutor of the Year Award. If you see Tiera please be sure to Congratulate her on her accomplishments!

The William Tennyson, Sr. Memorial scholarship was awarded to Caden Smeaton. Caden will begin his post-secondary education at the University of Alaska Southeast in Juneau, Alaska. He will be pursuing an Associates Degree in



Construction Technology.

Other Full Time scholarship recipients are Emma Wetter, Amelia Giordono, Sarah Schroeder, Amanda Luiten, Emily McArthur, Victoria Anderson, Analouise Hoseth, and Chenita Sorensen.

2017-2018 post-secondary applications will be available in January.

For those interested in taking courses to enhance their employability, the Career/Work enhancement scholarship is available year round. Applicants are limited to \$500 per fiscal year, pending available funds.

If you have questions about scholarships please contact Tish Olson at tish@choggiung.com or call (907) 842-5218.

Welcome to the Choggiung Limited Team!



Desi Bond is our Receptionist/File Clerk. She began working at Choggiung Limited in April, 2017. Desi was born and raised in Dillingham and is a delight to have on our Team. Desi is the first person you see as you come into the Choggiung Limited office and is happy to assist visitors in any way she can. She loves spending time with her family and appreciates the subsistence lifestyle she is able to share while living here in Dillingham.



Tish Olson is our Administrative Manager. She began her position in August, 2017. Tish is a Choggiung shareholder, was born and raised in Dillingham and brings new energy to the Choggiung Team. She will be managing apartment

rentals, preparing for Board and Committee meetings and Shareholder relations. Tish enjoys spending time with her husband, her daughters, family and friends. She appreciates life in such a welcoming and close knit community where everyone lends a helping hand.



UMYUAQ TECHNOLOGY, LLC

Umyuaq Technology, LLC (U-Tech) is an 8(a) Business providing on-site management and operations of computer systems and/or data processing facilities.

In 2017, U – Tech joined with SSI, LLC (a BBNC firm) in a Mentor – Protégé relationship that allowed us to create a joint venture company. U-Tech has 17 employees working on 9

Umyuaq Technology, LLC “Underway”

— John S. Reeder, General Manager

contracts across the United States.

This month, U-Tech reached our most significant achievement to date – the award of our first sole-source contract! The contract is to provide U.S. Marine Corps units with All Terrain Vehicle maintenance and repair capabilities in order to fulfill their training missions. U-Tech’s personnel are responsi-

ble for providing on-site maintenance support to the Marine Corps Air Ground Combat Center at Twenty-nine Palms, CA.

In the future our firms’ goal is to help provide revenue, jobs and training to our shareholders.



Land Department—Mary Barnes, Director of Operations

It has been an eventful summer for the land department. I have been spending a significant amount of time familiarizing myself with land operations and taking on new initiatives.

We were fortunate to have veteran Land Use Program employees, Don LeClair and Bill Wiley, along with Moxie Andrew and Kent Nielsen, return to bring the program’s operations to a professional standard. Their expertise and knowledge of the Nushagak River, another successful season for the Land Use Program has been completed safely.

A four-year contract was signed with Natural Resource Conservation Service to continue the Moose Habitat Enhancement Program. Work will begin in the spring of 2018 with 156 acres to be developed. Please stop by to learn how you can work and get paid to enhance moose habitat.

We are excited to see activity in the gravel and rock department. Choggiung signed agreements with Bristol Bay Native Corporation for sand, rock and gravel and the Snake Lake Quarry.

BBNC’s Bristol Companies completed work to make the quarry operable. The first sale of armor rock occurred shortly after opening the site. Quality Asphalt Paving is operating out of the 9.5 mile pit; this fall they started the work to resurface the Dillingham airport runway. Work will resume during the summer of 2018.





SAVE THE DATE!

Choggiung Limited will hold its Annual Meeting of Shareholders in Dillingham, Alaska on Saturday, March 10, 2018 at the Dillingham Elementary School Gym.

The meeting is for the purpose of electing three directors who will serve three-year terms ending in 2021, and to address any other business that may come before the Shareholder's meeting.

Proxy information will be mailed out in January, 2018.



Are you planning on harvesting wood this winter? Land Use Permits are available free of charge to Choggiung and BBNC Shareholders. Come in and get yours along with a map that shows designated wood cutting areas.



CHOGGIUNG, LTD.

P.O. Box 330

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** SHAREHOLDER OF THE YEAR **

Each year at Choggiung's Annual Meeting a shareholder is recognized for special contributions or accomplishments that have positively affected our people. If you know of a Choggiung shareholder that is deserving of this special recognition please make the nomination!

MAKE YOUR NOMINATION!

Nominations will be accepted until January 14, 2018. Call (907) 842-5218 for a nomination form.

Choggiung Limited, 104 Main Street, Dillingham, Alaska 99576
(907) 842-5218 • (888) 377-2464 (in Alaska) • www.choggiung.com