

WINTER 2023



CHOGGIUNG, LTD. SHAREHOLDER NEWSLETTER

What's Inside:
Message From The President/CEO
Shareholder Awards
Grant Updates
Top 49ers List

Featured Story:
Descendant Enrollment is Open!
Read more inside on eligibility requirements and how to apply.

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BOARD OF DIRECTORS

INEZ BIELEFELD, CHAIR
JEAN BARRETT, VICE CHAIR
JACK A. SAVO JR., SECRETARY
KEVIN TENNYSON, TREASURER
SHEILA SCHROEDER
JOHN A. HEYANO
FRANK G. WOODS III
CRYSTAL LEONETTI
CARMELL ENGBRETSON



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DESCENDANT ENROLLMENT IS OPEN

Online Applications are Available Now!

At the 49th Annual Meeting of Shareholders, it was announced that Descendants of original shareholders and missed enrollees can now apply for Class B Life Estate Stock! The process was lengthy with over 2 years of studies, preparation, and getting shareholder approval.

Choggiung Descendant Enrollment application via BBNC Descendant Registry portal is now online! Instructions and application are available at <https://www.choggiung.com/shareholder-descendant-portal/>. Before you begin, make sure you are eligible.

Eligibility Criteria for Descendants (Must answer yes to all three)

- I was born after December 18, 1971
- I am a lineal Descendant by birth or adoption of an original Choggiung Limited Shareholder
- I have not enrolled as a Descendant in another ANCSA Village Corporation that has already gone through the process of open enrollment

Eligibility Criteria for Missed Enrollee (Must answer yes to all four)

- I was born on or before December 18, 1971
- I am a U.S. citizen
- I have at least $\frac{1}{4}$ Alaska Native Blood Quantum
- I have not enrolled as an original or missed enrollee shareholder of another ANCSA Village

If you need access to a computer, we have one available at Choggiung's corporate office in Dillingham at 104 Main Street. If you have questions, please email Mary Barnes at mary@choggiung.com or call (907) 842-5218.

Once your application is reviewed and all necessary documents have been received, the Choggiung Board of Directors will approve new stock issuance at their quarterly meetings.

FAQs:

Q: Is there an Alaska Native blood quantum requirement? No, there is no blood quantum requirement for descendant enrollment; however, there is a $\frac{1}{4}$ Alaska Native blood quantum requirement if you are applying as a missed enrollee.

Q: If I already own shares as a descendant (through gifting or inheritance) can I still enroll and receive 25 new shares? Yes, if you are qualified and your application has been completed, verified, and approved, you will receive 25 shares of Class B stock in addition to any original shares you already own.

Q: Is there a deadline to enroll? No, there is no deadline to enroll. Applications will be accepted until the 80,000 shares that the Board approved are depleted. Choggiung Board of Directors will approve new stock issuance on a rolling basis going forward.

MESSAGE FROM THE PRESIDENT / CEO

Dear Choggiung Limited Shareholders,

We are proud to report that the 49th Annual Meeting of Shareholders was a success. At the meeting we celebrated our 50th Anniversary of being in business by honoring our elders, awarding two Shareholders of the Year, and two Choggiung Limited Students of the Year. We received a record participation in the vote, having 53.6% of shares voted and excellent in-person attendance with 119 shareholders in person and 21 online. At the meeting in Dillingham, we treated shareholders to a hearty meal with prime rib and shrimp as the main dish.

Shareholders took care of business by electing three candidates to the board for three-year terms. Congratulations to Jack Savo, Jr, Kevin Tennyson, and Sheila Schroeder for their re-elections to the Board! Having unique experience, background, thought, passion and commitment to our shareholders and the Corporation, each elected Director brings something special to their representation of you on the Board. We are excited to continue to work as a team in the upcoming year and have our shareholders to thank for supporting candidates you feel will represent you best.

At the Annual Meeting we invited two special guests to make presentations. First, we had the President of Alaska Commercial Company (AC), Kyle Hill, and his Regional Vice President, Jeff Mancini present their plans for their retail operations in Dillingham. As you may know, Choggiung sold the real estate and improvements of the old N&N Market to AC. They described converting the old N&N Market into their general merchandise store, freeing up space in their grocery store to install a full-service deli and bakery. The change in operations makes the products they were selling more accessible as many of the products moved to the old N&N were on the second floor. The move also will allow AC to take advantage of end of season shipping by barge with additional backstock and storage space, thereby lowering costs to get shelf stable products to Dillingham. Kyle committed that AC's savings from shipping will be passed along to the community.

Second, we had the CEO of Nushagak Electric & Telephone Cooperative (NETC), Will Chaney, and Telecom Operations Manager, Dennis Payne present their partnership with Choggiung to extend a fiber line all the way to Dillingham through Aleknagik bringing high speed, reliable internet to Dillingham. We have shared the partnership and project in previous newsletters, so will spare the details. A sense of pride was shared from Directors and Shareholders making the observation that each organization is led by Choggiung Limited shareholders Will Chaney, CEO of NETC and myself. We shared our gratitude for Choggiung CFO, Brendyn Shiflea for his ability to write, win, and lead the deployment of the grant funds allowing this exciting project to get underway.

We honored past Choggiung Directors for their service, many of whom were in attendance at the meeting. Management presented last fiscal year business results and gave recognition to the 400+ employees for producing positive financial performance. Employees celebrating five, ten, fifteen, and twenty years at the company were highlighted as well.

Mary Barnes, our Shareholder Opportunity and Benefits Manager, took time to roll out the application for Descendant Enrollment for 25 Class B Shares. She gave a live demonstration of how to enroll at the meeting, and we are now experiencing many descendants taking the time to enroll. The application is electronic and available through Choggiung's website. If you are born after December 18, 1971, a Descendant of an original shareholder and are not enrolled in another village corporation, please take the time to visit <https://www.choggiung.com/shareholder-descendant-portal/> and follow the instructions to submit an application. Once submitted it will be reviewed by staff and if eligibility is met, it will be considered for final approval at the next Quarterly Board meeting by the Board of Directors and the shares will be issued shortly thereafter.

At the end of the meeting, we gave shareholders the opportunity to share their comments and questions. There was a sentiment shared by many shareholders that the Corporation should make additional investments in the community to provide new opportunities locally. There was a question about limited land access during the hunting season to shareholders only. A shareholder commented that the Corporation should be providing support systems to the most vulnerable and give opportunities they might not otherwise have. A shareholder congratulated the Board and management of the company's success and understood the decision to sell N&N Market.

All in all, we have a lot to be grateful for, and realize that there is still more work to be done. Our Board and management are all pulling in the same direction to grow the company, preserve our land and culture, and give generously. We look forward to continuing our service and work to make Choggiung a Corporation you can be proud of. One that balances the issues of today with the need to make decisions that are lasting for generations to come. In that effort, we will work to be as fair as possible and make decisions with the courage that will make a real difference over time. We hope that your fall and holiday season is full of love and joy and a sense of gratitude for the progress we all have made.

Sincerely,
Cameron Poindexter
President & CEO



Cameron Poindexter

TOP 49ERS

Choggiung Limited made its first debut on the Alaska Magazine Top 49ers list in 2018, ranking #33. Since then, we have moved up to #24 with an increase in revenue of 5.2% over the previous year.

The past year has been exciting for Choggiung Limited! We've continued our growth in our businesses, our shareholders voted to create a new class of shares to open enrollment for descendants, and we were awarded a \$29.5 million NTIA grant to bring high-speed affordable broadband internet to Dillingham!

With businesses in construction, federal contracting services, hospitality, residential and commercial real estate, Choggiung employs 106 people in Alaska and 425 people worldwide.

It's been an honor to make the Alaska Business Magazine Top 49ers list and we will persist in climbing the ranks!

Read more about the Top 49ers list by visiting:
<https://digital.akbizmag.com/issue/october-2023/the-2023-top-49ers/>.

INTRODUCING SASHA

Sasha Manzek has joined Choggiung Limited as Controller in August 2023. Sasha is a UAA graduate and earned her Certified Public Accountant (CPA) license in 2015. She has been an Alaska resident for 15 years and had held a variety of positions supporting finance in the oil and gas industry over the past 10 years. Sasha lives in Anchorage with her husband, two toddlers, and two dogs.



ANNUAL MEETING RECAP

It was great to see shareholders and descendants at the 49th Annual Meeting of Shareholders and 50 Year Celebration! Quyana!

Below are the results of the Board election results and cash prize winners.

BOARD CANDIDATES ELECTED FOR THREE-YEAR TERMS

Jack A Savo Jr.
44,646.4585

Sheila Schroeder
65,485.2581

Kevin Tennyson
46,426.0131

53.6%
of shares voted

2023 CASH PRIZE WINNERS

Early Bird

- \$1,050 – Natalia Wassilliey, New Stuyahok, AK
- \$500 – Sarah Nicole Schroeder, Dillingham, AK
- \$500 – Shirley Murphy, Anchorage, AK

Cash Prize

- \$250 – Rikki M M Johnson, Durango, CO
- \$250 – Samantha J Williams, Pfafftown, NC
- \$250 – Helen Lilian Curnutt, Huntington Beach, CA
- \$250 – Helena Angeline Schmitz, Anchorage, AK
- \$250 – Ruth Lee Berry, Soldotna, AK
- \$250 – Shea L Rupke, Lynden, WA
- \$250 – Jessica E J Bartman, Togiak, AK
- \$250 – Ariana Joyce Woods, Dillingham, AK
- \$500 – Alexander L Boykin, Dillingham, AK
- \$500 – Wayne W Kapotak, Dillingham, AK
- \$500 – Taylor M Myers, King Salmon, AK
- \$500 – Charlotte Lou Nixon, Apache Junction, AZ
- \$1,050 – Amber Roylee Webb, Aleknagik, AK
- \$1,050 – June W Hiratsuka, Blaine, WA
- \$1,050 – Michelle T Roehl, Dillingham, AK
- \$1,050 – Donald E L Willets, Waianae, HI



FINANCE UPDATE

Dear Shareholders,

We closed out the first third of the fiscal year for Choggiung Limited and subsidiaries on 8/31/2023 (our fiscal year runs 4/1-3/31). Below, please find some of the financial highlights of the first 4 months of our fiscal year:

Choggiung Limited & Subsidiaries Consolidated Year to Date Financial Performance

(numbers in millions)	<u>FY 2023 YTD</u>	<u>FY 2024 YTD</u>	<u>Variance</u>
Revenue	\$87.3	\$90.7	+4%
Net Income (pre-tax)	\$4.1	\$3.7	-9%

Unaudited consolidated year to date revenues of \$90.7 million, an increase of \$3.4 million (+4%) compared to revenue of \$87.3 million at this time last year.

Unaudited consolidated year to date net income before tax of \$3.7 million, a decrease of \$0.4 million (-9%) compared to net income before tax of \$4.1 million at this time last year.

On a consolidated view, the first four months of the fiscal year have seen positive project completions, especially within our Bristol Industries lines of business, which is up on both revenue and net income over this time last year. Our fire suppression business out of Spokane is seeing financial performance consistent with last year, and our wholly owned government contracting businesses within Wood River Federal are operating slightly behind last year, but anticipated to surpass last year's performance as we continue into the fiscal year due to a strong contract with a new joint venture. Our Dillingham based businesses (hotel, diner, real estate) are anticipated to continue to see erosion of business performance as we enter the winter months with increased expenses, inflation, planned capital expenditures, and various other operational challenges. While margins are squeezed in our existing Dillingham business, we have seen a bottom-line improvement of approximately \$200,000 year to date with the absence of N&N business operations this fiscal year after the sale of that business this past fiscal year.

Looking forward, Choggiung will be advancing grant funds from our National Telecommunications and Information Administration ("NTIA") Tribal Broadband Connectivity Program ("TBCP") over the course of FY2024 as the fiber project with Nushagak Electric continues to advance. We remain extremely excited that in the coming year or two, shareholders and the community of Dillingham will have access to urban quality affordable high-speed internet.

While there are many business challenges to navigate, we maintain a positive outlook for the overall business performance of Choggiung and subsidiaries this fiscal year and beyond. We anticipate the continued opportunity for growth in federal contracting with Bristol Industries and Wood River Federal, and the income generated from these businesses will allow us to continue to grow our permanent fund within the Choggiung Limited Settlement Trust as well as continue with key strategic initiatives like descendant enrollment. Choggiung maintains a strong balance sheet with over \$32 million in shareholder equity attributable to Choggiung and are well positioned to manage our businesses through the fiscal uncertainty we face with inflation and volatile capital markets.

Brendyn Shiflea
Chief Financial Officer

SHAREHOLDER AWARDS

HERMAN SCHROEDER, SHAREHOLDER OF THE YEAR



Herman Schroeder Sr. was born in Togiak, Alaska on January 5, 1915 to Sophie and Herman Schroeder. They moved to Dillingham when he was a young child. He had a brother, Charlie Nelson, from Koliganek.

Herman married Bertha (Roehl) on June 19, 1935 by ship captain out on the waters; when they returned to shore, they were told it wasn't legal so they were re-married by the magistrate on June 22, 1935, which is the date they celebrated. Herman and Bertha had nine children: Dorothy, Marlene, Herman "Sonny Pun" Jr., Melvin, Roscoe, Wayne, Glenn, Hugh "Hudy," and Lona.

Herman was a visionary of the future and was always looking for ways to help people and better his community. He led the first efforts to organize our corporation and was one of the founding incorporators of Choggiung Limited when it was formed under ANCSA, alongside William Tennyson, Lyle Smith, Helen Smith, Gust Bartman, Alberta Hoseth, and Mike Hoseth.

Back then, some of the first meetings were held in the original elementary school, until he oversaw building of the first Choggiung office, which is now NushWac. Herman was one of the original board members of Bristol Bay Native Corporation (BBNC) and was vital in the initial success of BBNC by helping guide important investments and make strong foundational decisions. He also sat on the Curyung Tribal Council which was known as the Dillingham Native Village Council at the time and served as president of Bristol Bay Native Association. Additionally, Herman was one of the co-founders of Dillingham's local radio station, KDLG back in 1975 and was an original founder of the local Housing and Urban Development (HUD) program that serves Dillingham and surrounding Bristol Bay villages. These organizations have been vital to our community's longevity, wellbeing, and success, to which we are grateful for Herman's numerous contributions to their origins and operations.

In addition to his numerous community engagement endeavors, Herman started a school bus company, Schroeder Transportation, which proudly served the Dillingham School District from the early 1950's up until 1984, when he sold it to his son Hugh, who continued its service. At the age of 16, Herman was the youngest tugboat captain in Bristol Bay, as he was always perceived as mature and wise at a young age. He was also a well-known scow captain of the M/V Baranof for many years. People around the bay would flock to Herman and Bertha's house because they knew they would be welcomed, cared for, and leaving in better spirits than when they arrived. Everyone who visited Herman's house left with sound guidance, laughs, and a full belly. It was there, in downtown Dillingham, where they raised their nine children and could be found when their community needed a word of advice or a helping hand. When Herman passed in June of 1984, his funeral had to be held in the high school gym; he was loved and missed by so many, there was not enough room for everyone in the Russian Orthodox church.

Herman was a man who led by example, as demonstrated by his unwavering involvement in the community and his dedication to present and future generations. He was the epitome of Choggiung Limited's vision to grow, preserve, and give without boundaries. Herman was a prime example of our values of integrity, fairness, courage, responsibility, and respect for our ways of being. In his memory and in celebration of Choggiung Limited's fiftieth anniversary, we would like to honor Herman Schroeder Sr. as Choggiung Limited Shareholder of the Year.

SHAREHOLDER AWARDS

MONTANA MURPHY, STUDENT OF THE YEAR



Montana Rose Murphy was born in Anchorage, Alaska on September 17, 2001 to Chester and Caroline Murphy. She has four half brothers and five stepsisters. She was given the Yup'ik name Qinuran by the late Lena Kapotak.

Montana attended high school at Steller Secondary School, where she graduated 3rd in her class with a 3.96 grade point average. She is continuing her education at Dartmouth College in Hanover, New Hampshire and will graduate next June with a double major in Environmental Studies and Native American and Indigenous studies. Montana's current GPA is 3.8 and she will graduate from Dartmouth College in the top third of her class.

As a Yup'ik woman with roots to Curyung land, Montana takes great interest in her Native culture. She is especially interested in Native artwork, traditional tattoos and learning the Yup'ik language.

Montana was selected as a member of the inaugural cohort for the Harvard Law School Future Leaders in Law Program, a one-year fellowship to prepare students for law school. She was also appointed as a Student Representative to the Board of the University of the Arctic. In high school, participated in an exchange program and spent her junior year in France where she learned the French language. She also volunteered at the O'Malley Elementary French immersion program.

Montana is a Stamps Scholar recipient, which is a research program through which she is doing a project on traditional Yup'ik culture and well-being. Additionally, she was invited to contribute to a chapter about the Yup'ik language in a book on Indigenous literacy. Her senior thesis project that she is currently working on is to write, choreograph, sing and perform a traditional Yup'ik dance. She will also design and assemble a traditional mask that will be part of her performance.

Montana was one of the inaugural BBNC Culture Camp staff and was an intern with BBNC's Natural Resources and Land Management Department.

After graduation, Montana plans to further her education by attending law school with a focus on tribal law. She hopes to continue learning everything she can about her Yup'ik background and culture, and as a lawyer she hopes to help her people and protect their land.

SHAREHOLDER AWARDS

TIFFANY WEBB, SHAREHOLDER OF THE YEAR



Tiffany Webb was born and raised in Anchorage, while spending many summers in Dillingham. Her parents are Mark Webb of Soldotna and Mark and Inez Bielefeld of Anchorage. Her maternal grandparents are Ralph and Anna May Sorensen. In her blended family she has five sisters and two brothers. Tiffany resides in Dillingham with her partner and their five children.

Tiffany graduated from Alaska Pacific University with a degree in counseling and has worked in treatment, recovery, and prevention services for the Bristol Bay Area Health Corporation for 20 years. She currently works as an Opioid Overdose Prevention Coordinator. Through all her work and dedication on behalf of the people of Bristol Bay and State of Alaska, and nationally, the Opioid Overdose Prevention Program received the 2023 Seven Directions Indigenous Health Award for Families and Communities and National Indian Health Board – 2023 Area/Regional Impact Award.

The logo for the Opioid Prevention Program was created by her sister Amber and Tiffany wrote this description for the logo: "Fireweed are the first to grow back after a fire, they grow on sandbars, they are the first bright beautiful thing that shows up year after year like our hidden strength and all the resiliency we hold in our genes from our ancestors. No matter what your background is, or what you have experienced in life there is strength in your cells from your ancestors. The fireweed represents our resiliency to survive genocide and trauma as native people. The fish represents the ability to provide for and protect family and that role traditionally was held by men and women, gender roles were not as narrow as they are in patriarchal systems. Men can provide and protect, and women can provide and protect. The fish represents the ability to connect with the earth, the water and provide safety and nourishment to others."

Tiffany sits on many boards and committees geared toward helping people in recovery and prevention, in the Curyung Tribal Wellness Committee Member, Dillingham Prevention Coalition Member, BBNA Reentry Taskforce - Cultural & Community Connection Work Group Member, Alaska Impact Alliance Board Member and an APIA Southwest Alaska Steering Committee for Health & Resilience Member. She's also a recent graduate from Training Without Walls.

Tiffany's peers say that she uplifts others and encourages people to do their best. She is a great advocate for those in her community and the Bristol Bay Region. She is committed to family wellness and healing through culture and has made connections with many traditional healers and knowledge keepers all over the Nation, which have been vital to share traditional ways of healing and growth to empower our people toward a healthy lifestyle. The work she has done in all her different capacities has been imperative to the health and wellness of people here in Bristol Bay!

SHAREHOLDER AWARDS

TORIN SCHROEDER, STUDENT OF THE YEAR



Torin Hugh Schroeder was born on July 4, 2003 in Anchorage to the late Hugh Baze Schroeder and Mary Barnes. Torin's grandparents are Hugh and Margaret Schroeder and the late Harry and Daisy Barnes. He was raised in Dillingham and spends his summers commercial fishing in Ekuk with his sisters Tiera and Sarah Schroeder.

Torin graduated from Dillingham High School with a GPA of 3.96. While in high school he took advanced placement dual credit classes during COVID-19 and excelled by his persistence in learning how to navigate learning from home. He played on the Varsity Boys Basketball team at DHS, stepping up as team captain. Torin was inducted to the National Honor Society and served as the secretary, where he actively volunteered at community events with fellow NHS members.

Torin attends Fort Lewis College and was named to the Deans list for the spring semesters of 2022 and 2023 and currently maintains a 3.96 GPA.

His studies at Fort Lewis include Business Administration, economics, and environmental science. While attending classes and participating in independent studies, Torin found that there are many complicated systems that relate to the economy, including the important resources that the earth holds, which ultimately drew him toward his major in environmental science. As a fisherman and one who loves subsistence foods, learning how to sustain and protect our ecosystems and land is important to Torin. Because fitness is also a vital aspect of his life, he took up a minor in exercise science, and hopes to help others reach their personal fitness goals. Torin's professors describe him as mature, engaging, personable, and dedicated to earning his degree. One professor wrote this about Torin: "I have been teaching at the college level for over 25 years and would rank Torin in the top 10% of students that I have encountered".

Having lived in Dillingham his whole life, Torin appreciates living in a close-knit community that provides him with continuous support. He strives to be a good example for the youth of his community and the people that are dear to him. After graduating with his degree in environmental science, Torin plans on returning to Dillingham to continue commercial fishing and hopes to find a career that he can put his degree to meaningful use.

HONORING OUR ELDERS

BORN IN 1950

Each year Choggiung gives special recognition to our elder shareholders. This year we honored our Elders born in 1950. We thank all of our Elders for the values, strength, and traditions shared to the younger generations. Their knowledge and wisdom of time past is what will keep us thriving for generations to come.

Margaret D. Schroeder

Meg was born in Old Koliganek to the late Rev. Basil William and Matushka Helen Sifsof. Her siblings are Barbara Lopez, Ernest Sifsof, Victor Sifsof, Helen Sifsof and the late Lawrence and Basil Sifsof. Meg married her husband Hugh "Hudy" Schroeder on April 23, 1971; they had one son, the late Hugh "Baze" Schroeder. Her grandchildren are Tiera, Sarah, and Torin Schroeder.

Meg is a self-taught accountant through online and college courses. She learned all the aspects of being a business owner and helped manage three successful businesses over the years. She is proud to have been called "Mom" by her late son, Baze, and "Nana" by her grandchildren, Tiera, Sarah, and Torin.

Meg enjoys gathering with family and friends for any type of holiday or occasion, especially when accompanied with food and companionship. She loves being outdoors, tootling around or walking, while enjoying all seasons. As a child she has happy memories of learning things, whether it consisted of fishing, hunting, gathering berries or plants; the excitement of harvesting for families or a friend in need never diminished.

Meg feels fortunate and honored to be a parishioner of the St. Seraphim of Sarov Church in Dillingham and humbled to be entrusted throughout her life to be on the Mary Magdalene Orthodox Sisterhood Board as a board member, secretary, and treasurer.

Meg believes our village corporation must be mindful of its origin. Yes, financial growth & stability is very important, but always remember the roots of the Corporation and maintain the people and economy of your beginning, which is Dillingham! Remember how you became a part of this Corporation and honor its past and future shareholders.

Meg would like to share the following advice with future generations: Listen respectfully to your elders. They have years of experience, not only in our cultural aspect, but with life in general. Their knowledge is immeasurable. Remember what you do in life today will determine and reflect your future.



Luanne Pelagio

Luanne was born at Kanakanak, Alaska to Lucille and Jacinto Pelagio Sr. Her siblings are Donald, Dorothy, Jeweline, Jacinto Jr., Juanita, Minnie, and Amelia. Luanne's son is Joel Pelagio-Williams and her grandchildren are Jeran, Gavin, and Ziya Pelagio-Williams.

Luanne worked in the field of education for 47 years. She is especially proud of receiving the "AFN Educator of the Year Award" in 1988 and being named "YWCA Woman of Achievement" in 1996. Luanne was the founding director of the West Anchorage High School "Native School Within a School".

Luanne was the first Executive Director of the Bristol Bay Native Corporation Education Foundation and held the position for nearly 16 years. She served on the Choggiung Board of Directors at two different phases of her life. Her hope is that the Corporation continues to grow and be sustainable for generations to come.



Daniel Malcom Noden Sr.

Danny was born at Kanakanak, Alaska to Walter and Florence Noden. His siblings are Rose, Ann, Shirley, Fred, Walter, Thomas, Robert, Hilda, Gordon and Mark.

Danny married his wife, Mary Ann on December 31, 1976. Their children are Danny, Rose Tucker, Crystal, Petla, and the late Sandra Noden. Danny and Mary Ann have 14 grandchildren.

Danny enjoys fishing, hunting, boating upriver or on the bay and playing cards. A happy memory that Danny has is eating fish munyuq style.

In his earlier life Danny worked as a fisherman and hauling freight with a scow in Bristol Bay. Danny is a Veteran of the United States Navy and also attended some college.

Danny would like to share what being a Choggiung shareholder means to him and what he would like to pass on to descendants: Being a Choggiung shareholder is an inherited privilege; don't be shocked with its direction and go with the flow.



Mary Kawaglia

Mary was born at Kanakanak to Wassilie and Anuska Nickolai. Her siblings are George (deceased), John, Frank (deceased), Danny, Liza, Melina, and Matrona.

Her late husband Mike and Mary's children are Michael, Melinda (deceased), and Melissa. Her grandchildren are Virginia, Dorothy, Mickie, Emily, JoHanna, Melinda, Inez, William (deceased) and Tanya.

Mary enjoys knitting, sewing, crocheting, and doing puzzles with friends. She knits socks, gloves and slippers.

As a child, it made Mary happy to help elders put away fish and berries. She would like to pass on what she was taught throughout her life and advises the younger generation to listen to what elders tell you to do or not to do.

She would like to thank Choggiung for helping her with what she needs and would like to pass the benefits on to her grandchildren.



HONORING OUR ELDERSBORN IN 1950

June Ingram

June was born at Kanakanak to John Ralph and Martha “Peggy” Andersen on March 5, 1950. Her siblings are Sophie Woods, Katie Andersen (deceased), Matilda Johnson (deceased), Mary Ingram, Herman Andersen, Ralph Andersen (deceased), Janice Berglof, Ellie Angaiak, Gladys Lind, and William. June married her husband Jim on July 25, 1970; their children are Kerrie Bowen, James Ingram II, Golda Ingram, Kara Hoogendorn, and Joshua Ingram (deceased). Their grandchildren are Karis, Whitney, and Logan Weiland, Landen Ingram, and Mattilyn, Katie, and Rielle Hoogendorn.

June enjoys spending time with family and friends and volunteering her time to non-profit organizations in Dillingham. She also enjoys baking, picking berries, and set-net fishing, shopping at thrift stores, getting her hair and nails done, and collecting shoes.

June has a relationship with Christ and revels in praying for those who ask for prayer. She is happy for the ability to commercial set-net and live our subsistence way of life. She stayed married through tough times and raised her children the best that she knew how.

June would like to pass on to the future generations the importance of being humble, yet proud of our culture and who you are. Tradition is prevention. Culture is treatment. Have respect for all people, no matter what race or color. Find God and everything else will fall into place.

A childhood memory that June has is running home from school at Clarks Point in the fall. The bay was like glass, and the parents would be lined at the water’s edge with their quloogs (dipnets) catching smelts. She would run home, drop her homework off, put on her boots and help those parents pick up their smelts and put them in their buckets. Happy times!

June takes great pride in our Native corporations. Our parents before us fought a good fight for us and those to follow us. We should respect and support those we have chosen to lead our corporation; they work hard for us. We have our land and do not have to live on reservations! We are blessed to live in Bristol Bay. The clean fresh air, the beautiful mountains, water, and spruce trees. We have moose, caribou, fish, beaver, and porcupine. Share your blessing of food with those you know have none.

Mary O. Jensen

Mary was born at Kanakanak on August 12, 1950 to the late John and Annie Nelson. Her siblings are Dolly, John, Mary Ann, Anna, and George. Mary married her husband Dean on August 24, 1990; her children are Synde, Corina, and Don (deceased) and stepchildren Kenny, and Chad. She also has 11 grandchildren and 9 great-grandchildren.

Mary enjoys visits with friends and family, both near and far, and loves to help wherever she’s needed.

Advice that Mary would like to pass on to her descendants and future generations is to always remember to be humble and kind, and never forget where you came from. Whenever possible, share your bounty with elders. Be proud of your heritage and continue to live the subsistence lifestyle and never waste the resources that we were blessed with!

Mary thanks the good Lord for giving her another day and living long enough to be honored as an elder!



Ida Roehl

Ida Roehl was born at Kanakanak Hospital at Dillingham to Henry Sr and Alma Roehl. She has 15 siblings, some of whom have passed away. Ida's life partner is the late Kenneth Flewelling; they spent 43 years together. She has 4 children: Shawn, Tami, and Pamala Roehl, and a daughter that she gave up for adoption. Ida has 8 grandchildren and 2 great-grandchildren: Shayne, David, Chyanne, Raeann, Kenny, Dakota, Dayton, Isaiah, Cataleya, and Emma.

Ida attended Catholic School for 4 grades, then Dillingham City School until she graduated. She attended the Alaska Business School in Anchorage for 2 years and worked for the federal General Services Administration, Choggiung Construction as secretary, and office manager at Choggiung Limited. Ida also worked at the Alaska Department of Fish & Game as an administrative clerk III. She worked at BBNA as administrative assistant and wellness project manager and the Curyung Tribe as village administrator. Later she worked as the Community Services Department, Director at BBNA which supervised the VSPO program.



Ida was elected to serve as a Member Chief and Chief on the Dillingham Native Village Council and served as a Tribal Court judge. She also served a term on the Choggiung Limited Board. Later, the Curyung Tribal Council (formerly Dillingham Native Village Council) appointed Ida to serve on the BBNA Board of Directors. She also had the opportunity to participate in the Healthy Native Community Fellowship.

Ida has many fond memories of her childhood, however, her favorite time spent as a child was with the family picking berries and camping and hunting trips in the fall.

Over the years of serving and working, Ida was fortunate to volunteer for the Dillingham School and other local community activities. She retired in 2016, to spend time with her spouse at Willow.

Ida says this about Choggiung Ltd.: Congratulations to the Shareholders, Board, and staff who helped from time of development to where Choggiung Limited is today. I appreciate those who set good operating policies and guide business direction, those who worked, learned, and became educated to conduct successful business over the years and today. Aspiat! Quayana cakneq!

Afterall, we are Curyungmuit's. We come from wonderful, smart, and creative ancestors. We continue to grow and encourage future generations to maintain the inherent sense of worthiness and our rightful place as we continue to move forward.

SHAREHOLDER RECORDS AND RESPONSIBILITY

Choggiung Limited maintains stock records for each shareholder, using them to determine who is entitled to receive dividends and vote. It is the shareholder's responsibility to provide complete and accurate records by contacting us regarding changes to your address, name, or banking information for distributions. Shareholder forms can be found on Choggiung's website at <https://www.choggiung.com/shareholder-forms/>.

Choggiung's shareholder records are managed by a service contract with Bristol Bay Corporate Services. Most Choggiung shareholders are also Bristol Bay Native Corporation (BBNC) shareholders, which makes it convenient to manage address and name changes, gifting of shares, and stock wills for both corporations simultaneously.

If you, or someone you know is on the list below, please have them contact Mary Barnes at mary@choggiung.com or call (907) 842-5218.

UNDELIVERABLE ADDRESSES

Julien Aitalla
Katya Augustus
Kent Backford
Kathleen Balvin
Jasmin Bavilla
Corey Bennett
Stephanie Bennett
Selena Bourgeois
Zackery Boykin
Shad Bryant
Libby Burton
Shannon Bustillo-Melgarejo
Heather Caraway
Nathaniel Clark
Kyle Clark
Eric Clark
Yako Collins
David Collins
Mattias Flensburg II
David Foster
Griffon Gallant
Shawn Gardiner

Ladonya George
William Grafton
Cheri Grewal
Olaf Hansen III
Alec Heavener
Betty Higgins
Alesha Hilt
Christine Holden
Claudia Hood
Hailey Hulse
Chelsea Johnson
Deon Jones
Asha Kendall
Derek Knutsen
Karl Kohler
Kasandra Kohler
Julie Kohler-Moore
Marvin Kroener
Alexandra Kruse
Jakob Kvasnikoff
Robert Leonard Jr.
Shannon Lewis

Victoria Lewis
Jack Limes
Delpin Lopez Jr
Kevin McCambly
Debra McGonegal
Burt Mercurief Jr.
Jermy Moore
Kevin Nordlund
Trevor Olsen
Teresa Pannick
Kayla Perkins
Jennifer Robinette
Arlene Shimanek
Tome Smart Jr.
Michele Stromme
Erica Thomas
Christine Thorson-Price
Phylcia Timmerman
Christian Topson
Kelli Wallona
Charles Wassily
Fredrick Wilson
Robert Wonhola

GRANT UPDATES

NTIA TBCP Grant & Project Update

Our NTIA TBCP grant project in partnership with Nushagak Electric & Telephone Cooperative has a name: Akuluraq, which means “channel connecting lakes or other bodies of water.” We think this is a very fitting name for the generational connectivity this crucial middle mile project will offer!

Over the last several months, there have been several key advances on the project- including progressing into the final phases of environmental assessment with the associated Federal and State agencies. We anticipate the full environmental assessment will be issued for a 30-day public comment period in the coming weeks, and then construction planned to begin this coming winter.

Additionally, after an RFP process, BBNC subsidiary Alaska Directional Drilling was selected as the primary contractor for the construction on this project. The construction and installation will be split into two phases starting in 2023 and lasting between 12-18 months. Phase 1 will extend the middle mile fiber from Levelock to the communities of Aleknagik and Dillingham, and phase 2 will deploy Fiber to the home (FTTH) network in the community of Aleknagik. Choggiung remains excited at the opportunity for this strategic partnership with Nushagak Electric, and look forward to the project continuing to advance.

DOE Grid Resiliency Program

In the fall of 2023, Choggiung submitted a consortium grant application in partnership with Nushagak Electric & Telephone Cooperative, Bristol Bay Native Corporation (BBNC), and Aleknagik Natives Limited (ANL), to the Department of Energy Grid Resiliency grant program. This is a formula driven grant program, that will provide matching funds to ensure grid resiliency for Nushagak Electric. We anticipate funds will be utilized for various grid resiliency efforts, including burying overhead electrical lines in the Lake Rd corridor amongst other planned efforts. This is another exciting strategic partnership utilizing federal funding to improve services to Dillingham and surrounding areas.



YOUTH BOARD PROGRAM

Choggiung Limited's leadership is devoted to fostering the growth of our younger shareholders. The Board of Directors has approved the Choggiung Youth Board Program. This is a great news for our shareholders, this program is to provide youth with a practical and meaningful experience in Alaska Native Corporate board governance. It is designed to educate and empower young shareholders to become active members in our communities through development of leadership skills, problem-solving, and collaboration with the Choggiung Board of Directors to positively impact the future for Choggiung, Limited. The program will provide a forum to Alaska Native youth to develop their professional skills, become engaged in their communities, and promote economic, cultural, and social development through education, mentorship, experience, and job training. It will provide hands-on training and guidance to our shareholders, and its goal is to help them become effective leaders who will strengthen our organization and its communities. We are excited to launch this program as we continue to improve our community.

To learn more or apply, please visit:

www.choggiung.com/choggiung-youth-board-program-application/

LAND REPORT

Our Trees

Winter is here, and fuel costs are on the rise which means many living in the Dillingham area will be looking to harvest one of our most precious resources, our trees, to heat homes.

In my role as Land Manager, I work to be a steward of the lands that Choggiung was conveyed on behalf of the shareholders. Our view of the land is that the land that we call ours belongs to our future generations, the true owners of the land. My job is to ensure there are trees for this common use for generations to come. Commercially, our trees do not hold a great value, however; our elders have always known trees hold the key to our survival, both for the health of our community and on a personal level. One of the comments I often hear from individuals returning to our community is how much they miss the smells and beauty that our trees and environment provide. Trees provide us with happiness, remove air pollution, can help us recover from illness, help reduce stress, and even provide medicines just to name a few.

Over the past few years, I have taken core samples from trees. My findings indicate that many of the trees that are of a harvestable size take three generations (90-100 years) to grow. Less than 20% of Choggiung Limited land is covered by trees. Much of it is inaccessible without an ATV or snow machine.

Our Policy

Our current policy states that harvesting wood from Choggiung Limited lands is only allowed by permitted shareholders. What this means is that shareholder status alone does not allow one to harvest wood from Choggiung Limited lands. A shareholder must obtain a wood harvesting permit from one of the Choggiung Limited office locations. Our policy also states that the wood harvested from Choggiung Limited land is for personal use only (also indicated on line 3 of the permit) and is not to be sold commercially in any form i.e., firewood or lumber. We only allow for the harvesting of dead standing or fallen trees. Even harvesting dead trees must be done with care. Dead trees are a source of food and nutrients for the land and wildlife that calls our land home.

Outreach

I am using this forum to reach our shareholders to get the word out. Choggiung Ltd land is private land. Only permitted shareholders are allowed to harvest dead standing and fallen wood from our lands. If you see an illegal act such as cutting wood without a permit or a person that is unlawfully selling wood that has been harvested from Choggiung land, please report it. Choggiung Ltd will consider this theft and the individual or individuals will be prosecuted to the fullest extent of the law.

What would be helpful:

- Pictures
- Date/Time
- Location
- Names
- Contract Work

We have been contracted by Bristol Bay Native Association (BBNA) to monitor Native Allotments in the area as well. By contract, we are required to perform patrols to monitor, document, and report activity of tree harvest. I have positions available to carry out this important task for compensation. If you are interested in assisting the land department in deterring illegal wood harvesting activities, please contact me directly at (907) 842-8143 or email me at: land@choggiung.com.

WOOD RIVER FEDERAL

The Wood River Federal leadership team recently got together in October 2023 to discuss current operations and develop our plans and strategies to grow the business over the next five years. As part of our planning the team split up to tackle two escape rooms. This activity is so important for the team to build trust and teamwork in our organization. Both teams made it out as pictured...we not only “survived”, but the Wood River Federal team has THRIVED!



I-Tech, a Wood River Federal company, formed a partnership in December 2022 with Heptagon Information Technology based in Montgomery, Alabama called IHIT Joint Venture (IHIT-JV). In June 2023, IHIT-JV was awarded an \$83 million contract over five years to perform Networking Engineering and Integration Services for the Air Force Systems Networking (AFSN) office in Montgomery, Alabama. This complex project encompasses design, analysis, testing (proof-of-concept, design verification/validation), implementation and installation, site acceptance testing, and project management for network engineering efforts at all network levels. Our team will travel to Air Force sites worldwide to install, test, and/or audit networks and improve connectivity – from internet access to mission-critical defense systems. Eric Pierce, Chief Growth Officer of Heptagon commented “IHIT-JV is a natural partnership crafted to bring exceptional value to AFSN. Heptagon IT is excited to continue our long-standing relationship with AFSN and their critical mission supporting our nation’s warfighters with war-winning enterprise networking capabilities.”

I-Tech also won a prime contract to support the Centers for Medicare & Medicaid Services (CMS) within the U.S. Department of Health and Human Services (HHS). This is one of Wood River Federal’s first contracts outside of the Department of Defense, furthering our customer base to Federal civilian agencies!

Wood River Federal is gaining momentum by developing a leadership team, expanding capabilities, and improving infrastructure to continued accelerated growth in the Federal Government services sector.

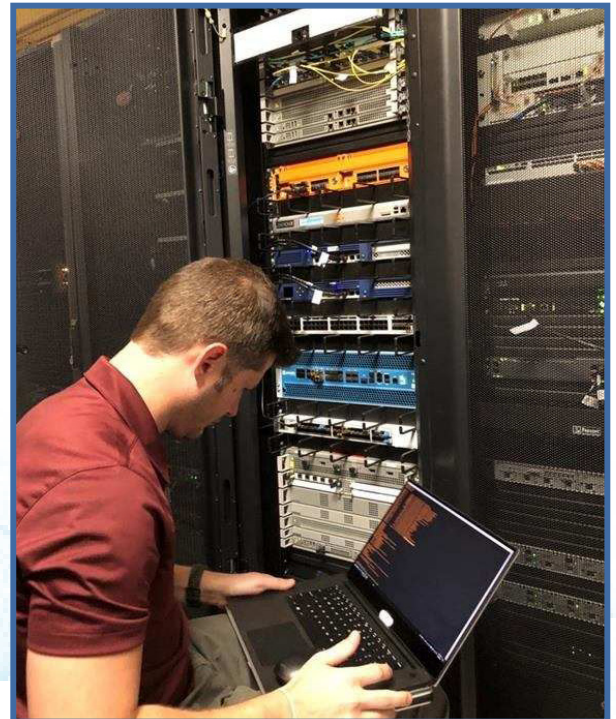


PHOTO: Mr. Jesse Porter, part of the IHIT-JV team, in the lab mocking up a NIPRnet Base Boundary Modernization solution.

INLAND EMPIRE FIRE PROTECTION

JONATHAN RICHARD, GENERAL MANAGER

Residential, residential, and residential!

Ninety percent of our contracting has gone residential. There are many people moving to Spokane and Northern Idaho from places in California. It's hard to count how many units, however we have current contracts that house in the hundreds, if not thousands of individual single-family apartments. Total population is growing much faster than predicted earlier this year.

Due to the speed of the growth with housing, it has forced preliminary work for infrastructure (schools, hospitals, shopping centers, and sporting venues) to commence soon, which spells out a bright future for IEFP.

Our service department is booming! We are beating our goals by about 10% or better each month. IEFP is working as fast as possible to train and develop new inspectors. The growth from new construction is only the beginning. Our service department steps in after the project is complete and the building remains our customer for periodic inspections for years to come.

About the photo: We are finishing up something new to us. This is a nitrogen system with a generator that replaces the air in a dry system with a low amount of nitrogen to prevent corrosion in the sprinkler pipes. This technology was invented to stretch the life of a system from 30/40 years to 80 plus years. Since this technology was invented only a few years ago only our children will know if this works the way it is intended. This is an amazing time to be able to set up our younger generations for success!



BRISTOL ALLIANCE COMPANIES

TRAVIS WOODS P.E., PRESIDENT & CEO

Bristol Alliance of Companies Has Record Government Year End

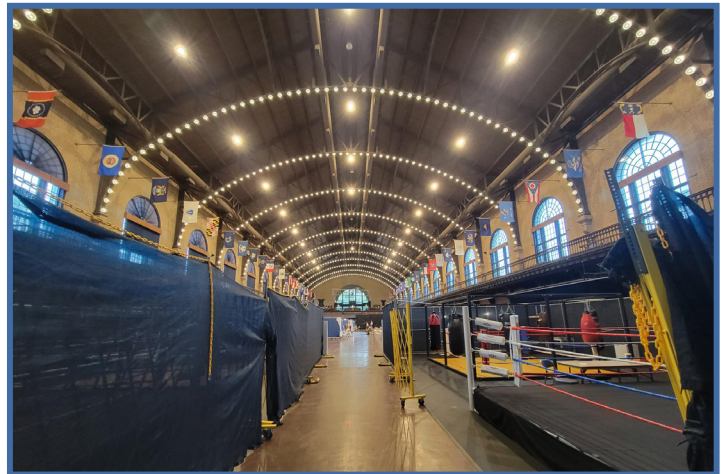
The Bristol companies received a record number of contract awards in the months leading up to the federal government yearend (August through September). Highlights include the award of three new term contracts in the Construction business lines, which provides long-term financial stability. In addition, Bristol Building Constructors, LLC, the newest Bristol company, received its first major contract award for work at Fort Wainwright in Fairbanks, Alaska.

Bristol Project Highlight: Dahlgren Hall Kitchen Renovation

Bristol Prime Contractors, LLC, was contracted by the US Naval Academy (USNA) to convert the existing Drydock restaurant within Dahlgren Hall into a full-service catering kitchen to support USNA events.

Dahlgren Hall was originally designed in 1898 as an armory. Since then, the historic site has undergone multiple changes and repurposing based on the evolving needs of the Naval Academy. Uses over the years have included a drill area for students, an ice rink, and a location for hosting dances, basketball games, and graduation ceremonies. The \$6.4 million contract includes the complete replacement of the HVAC systems and controls, electrical replacement and modifications, fire alarm modifications and repairs, fire suppression system installation, and structural floor slab trenching and modifications. The project is scheduled for completion in March 2024.

To learn more about the Bristol Alliance of Companies and our projects, visit www.bristol-companies.com.



CHOGGIUNG EDUCATIONAL ENDOWMENT FOUNDATION



CEEFs 2024-2025 Full-time Post-secondary Scholarship application will be available on Choggiung' s website the first week of January, 2024. Scholarship applications can be accessed by visiting www.choggiung.com/shareholders/forms/. Gathering necessary components of the application such as official transcripts and letters of recommendation can take some time. We encourage students to apply early to avoid missing the deadline!

We are honored and pleased to provide scholarship opportunities and support to student shareholders as they pursue a higher education. This year the Choggiung Educational Endowment Foundation awarded a total of \$21,000 to full-time students and \$2,700 in Career/Work Enhancement scholarships.

2023-2024 CEEF scholarship recipients are pursuing degrees in the fields of Biology/Pre-Health, Exploratory Business, Health Sciences, Occupational Therapy, Environmental Science, Biology, Political Science, and Engineering. Congratulations to all who were awarded scholarships and their pursuit of higher education.

Shareholders taking vocational training, certification courses, or classes to gain employment skills are eligible for the Career/Work Enhancement Scholarship, which is available year-round pending available funds. Applicants are eligible for up to \$500 per year; funds can be used for tuition, registration fees, books, supplies, or equipment for class, workshop or event.

BEREAVEMENT BENEFIT

Choggiung Limited provides a bereavement benefit of up to \$1,000 in connection with the death of shareholders, lineal descendants of shareholders, or spouses to assist with funeral expenses.

To be eligible, the deceased must be:

- a shareholder of Choggiung who is Native or a descendant of a Native (according to ANCSA)
- a descendant of a shareholder (child, grandchild, great grandchild, etc.)
- Spouse of a shareholder (must be legally married to shareholder)

The person applying for the benefit must be one of the following, in order: Executor/Power of Attorney, spouse, child, parent, sibling.

Forms can be accessed online by visiting www.choggiung.com/shareholders/forms/.

If you have questions, please e-mail Mary Barnes at mary@choggiung.com or call (907) 842-5218.

SEARCHING FOR EMPLOYMENT?

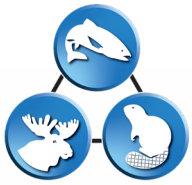
Visit our website at: www.choggiung.com and click on the "Opportunities" tab to find current listings at Choggiung Limited and its subsidiaries.

For more information call Mary Barnes at (907) 842-5218, or e-mail mary@choggiung.com.

IN LOVING MEMORY OF OUR SHAREHOLDERS WHO HAVE PASSED

Choggiung's Board of Directors and staff offer our sincere condolences to the families and friends of Shareholders who have passed in the last year (September 25, 2022—September 24, 2023).

**LaQuenta Rae Cameron
Agnes Ilutsik
Linda Marie Forrester
Mike Golia Jr.
Ephraim D. Lockuk Sr.
Anna Maria Ferraro-Ennis
Jeanette Anderson
Louie Echuck
Basil C. Backford
Elizabeth Demoski
Mindy Heyano
Lawrence Sorensen
Verner Wilson III
Mary Wallona
Arla M. Johnson
Edith L. Shade
Nancy A. Seaver
Hans C. Nicholson
Phylcia Timmerman
Arlen Heyano
Jaroy Wallace**



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