



On The Hunt

Chair Message, by Rikki Addy

DEAR SHAREHOLDERS & DESCENDANTS,

It was wonderful to spend time with so many Shareholders and Descendants at this year's Seattle Shareholders' Informational Meeting in April. Whenever we gather—in Anchorage, Cordova, or Seattle, it is a meaningful reminder of the strong connections we share with The Eyak Corporation and with one another. We are grateful to everyone who continues to join us year after year, and we would be happy to see and reconnect with those we have missed at upcoming TEC events.

We warmly invite all Shareholders to take part in the Annual Shareholders' Meeting, in Anchorage on September 12, 2026. This gathering is an important opportunity to come together, stay connected, and participate in the governance of The Eyak Corporation as we help guide its future direction. The Board encourages all Shareholders to vote by proxy, even if they plan to attend in person. Submitting a proxy helps TEC reach the quorum required to conduct official business and ensures that each Shareholder's voice is represented. While achieving the quorum requirement of more than 50 percent of voting shares requires strong participation, it also reflects the importance of coming together as Shareholders to support TEC's continued success.

To facilitate participation and help us reach quorum, TEC introduced an online voting platform last year. Shareholders can submit their votes electronically, while paper ballots will continue to be mailed as before. Whether you vote online or by mail, every ballot represents a commitment to the corporation's continued strength and success.

This year, three seats on TEC's Board of Directors are up for election. Voting is one of your most significant rights as a Shareholder and one of the most powerful ways to help shape TEC's future. We encourage you to vote your shares and fulfill this important responsibility.

As an added incentive for proxy voting, the Board of Directors approved the proxy incentive program in 2012. Shareholders who submit proxies to the Corporation by September 11, 2026, may choose to receive a \$50 proxy payment or donate that amount to The Eyak Foundation. Early-bird prizes will also be awarded.

Thank you for your enthusiasm, care, and commitment to your corporation. Your participation matters, and together we strengthen TEC's future. We look forward to seeing you at the 52nd Annual Shareholders' Meeting.



What's Inside:

CHAIR MESSAGE—1

CEO REPORT—2

SHAREHOLDER MEETINGS—3

CEMETERY CLEANUP—4

SHAREHOLDER PICNIC—5

HILARY FELL SPOTLIGHT—6

JD ELQUIST SPOTLIGHT—7

TEF UPDATE—8

STUDENT UPDATE—9

QUESTIONS & ANSWER—10

BOARD & STAFF—11

MISSION & CONTACT—12



THE
EYAK CORPORATION

Anchorage Office:

P: 907-334-6971

F: 907-334-6973

Cordova Office:

P: 907-424-7161

F: 907-424-5161

Management Report by CEO, Thomas Mack



DEAR SHAREHOLDERS & DESCENDANTS,

I hope everyone has enjoyed the summer season and is looking forward to fall traditions, including berry picking and putting up the salmon harvest. We extend our heartfelt thanks to the Cordova Shareholders who joined us for the Shareholder Informational Meeting on July 10, 2026. We always look forward to traveling to Cordova, and it was wonderful to connect with our Shareholders and families there.

This year marks an important period of transition for The Eyak Corporation as we evaluate and refine our business lines. We are focused on building a strong pipeline to support future growth and long-term sustainability, while exploring opportunities to diversify beyond government contracting, strengthen our portfolio, and increase organizational resilience. This forward-looking approach allows us to build on our existing strengths while pursuing new opportunities that support growth and stability.

Looking ahead to fall and the start of a new school year, we are busy preparing for the 52nd Annual Shareholders' Meeting on Saturday, September 12, 2026. The meeting will be held at The Crowne Plaza Anchorage Midtown, with registration beginning at 8:00 a.m. and the meeting officially starting at 9:00 a.m.

All voting Shareholders have received or will receive their proxy statement and voting materials by mail. We strongly encourage you to submit your proxy early to make sure your shares are represented. This year, you will once again have the convenient option to vote online, and your Proxy card will include the login information and instructions you need.

Don't forget: if you vote on or before September 1, 2026, you will be eligible for Early Bird Prizes!



A handwritten signature of Thomas Mack in blue ink.



Seattle & Cordova Shareholder Informational Meeting



The Eyak Corporation hosted its annual Seattle Shareholder Informational Meeting in April, followed by the Cordova Shareholder Informational Meeting in July. These annual gatherings are a consistent highlight for our Board and Management team. We are pleased to provide this summary of the events.

For Shareholders and Descendants who have not yet attended, our informational meetings traditionally begin with an opening prayer. This year, attendees were blessed with beautiful opening invocations delivered by Shareholders Darcie Pacholl in Seattle and Kanisha Tiedeman in Cordova.

Leadership & Financial Updates

- **Board Activities:** In Seattle, Board Chair Rikki Addy provided an update on the Board's current initiatives. In Cordova, Vice Chair JD Elquist stepped in to deliver the update after Chair Addy's travel was disrupted by a series of unforeseen challenges, including a broken bone, road closures, and limited flight options.
- **Management & Finance:** At both meetings, CEO Thomas Mack delivered the Management Report, and CFO Sue Jolin followed with a comprehensive financial overview. Shareholders then engaged leadership with thoughtful and heartfelt questions.

Committee & Foundation Highlights

Several Board members shared insights into their respective oversight areas:

- **Donations:** Jim McDaniel, Chair of the Donations Committee, shared updates regarding 2025 and 2026 donations.
- **Lands:** Speaking next as Land Committee Chair, Jim was joined by Cordova Office & Lands Manager Tiffany Beedle to discuss TEC's land-related issues and strategic priorities for land management.
- **Shareholder Advisory:** Hilary Fell, the Shareholder Advisory Committee Board Liaison, updated attendees on the committee's recent work.
- **The Eyak Foundation:** Foundation President JD Elquist provided an update on organization highlights and introduced the Foundation's Program Manager, Jessica Denny, who shared exciting developments regarding the scholarship program.

A Message of Gratitude

The Board and staff extend their sincere thanks to everyone who attended the meetings. Special appreciation goes to Cordova office staff members Tiffany Beedle and Agnes Cain for seamlessly managing the Cordova event logistics.

Finally, we want to recognize the generous donors and participants of the Seattle and Cordova silent auctions. Thanks to your support and a matching contribution from the Board, the auctions raised \$6,400 to support The Eyak Foundation's scholarship program.



2026 Annual Bill Hansen Jr. Memorial Cemetery Cleanup



A Near Record-Setting Show of Community Spirit at the 2026 Annual Bill Hansen Jr. Memorial Cemetery Cleanup—Thank You to Our Volunteers!

The Eyak Corporation's annual Bill Hansen Jr. Memorial Cemetery Cleanup was a tremendous success, thanks to an incredible show of community support! This year, a near record-setting group of volunteers came together to help care for and maintain our cemetery. We are deeply grateful to everyone who donated their time, energy, and hard work to make this year's cleanup one of the best. A special shout-out goes to the Native Village of Eyak student interns for their outstanding participation and dedication. Your hard work and enthusiasm made a meaningful difference, and we appreciate having you as part of this important community effort. Events like this are a wonderful reminder of what we can accomplish when we come together to honor and care for those who came before us. Thank you to everyone who volunteered, supported the effort, and helped make the 2026 Bill Hansen Jr. Memorial Cemetery Cleanup such a success!

We look forward to seeing you all again next year!



Summer Land Update

TEC Eyak Homesite Program Low-Impact Commercial Use Program Now Available!

After months of dedicated effort, the Land Department and Land Committee are proud to announce the launch of the TEC Eyak Homesite Program (EHP) Low-Impact Commercial Use Program, approved by the Board of Directors in April.

This program is designed to facilitate "low-impact" commercial use of EHP lots while ensuring that "high-intensity" commercial activities that are incompatible with general residential use or that risk land degradation or contamination remain prohibited. It is important to note that the terms and conditions of this program supplement, and do not replace, existing EHP lease requirements.

This is an exciting opportunity for our Shareholders to generate income from their leased lots in a responsible manner aligned with our corporation's values. We encourage Shareholders to explore how this program may benefit them.

For more information or to request forms, please contact:

Tiffany Beedle—Cordova Office

Email - tbeedle@eyakcorp.com

Phone - 907-424-7161



2026 Annual Shareholder Picnic



On Saturday, July 11, from 11:30 a.m. to 1:00 p.m., we gathered under the Jewel Lake Pavilion for our Annual Summer Shareholder Picnic! With the sun making an appearance throughout the afternoon, it turned out to be a beautiful day to get together and enjoy some time with the Eyak family.

Guests enjoyed a catered lunch with a variety of options, followed by one of the day's sweetest highlights, the Wonder bus! There were plenty of float combinations to choose from, complete with all the delicious toppings.

We also had cash prizes and Eyak Berry Buckets filled with swag to hand out, giving everyone a little something extra to take home. Yard games were set up in the grass, adding some friendly competition and plenty of laughs to the afternoon.

Most importantly, the picnic gave us an opportunity to step away from our day-to-day routines, catch up with one another, and enjoy great conversation in a relaxed setting. Thank you to everyone who joined us and helped make this year's picnic such a fun and memorable event!

For those who couldn't make it this year, we hope to see you at a future picnic. These gatherings are always a great time, and we look forward to continuing to bring our Eyak family together.

We appreciate everyone who joined us and helped make this year's picnic a success. We look forward to continuing to bring our Shareholders, employees, and community together at future events.



Board Spotlight: Hilary Fell, Secretary



My name is Hilary Fell, daughter of John and Terry Mulcahy Powell, granddaughter of Bob and Ester Foode Mulcahy, and I am the mother of two Shareholders, Arthur and Walter Fell. I moved back to Alaska because I wanted my children to grow up berry picking, fishing, hiking, and skiing, just like I did with my family. I am an early childhood educator, and I serve on the Board of Directors for TEC as Secretary. I served on the Shareholder Advisory Committee for several years before my appointment to the Board in 2025. I now have the pleasure of serving as a Board Liaison on the Shareholder Advisory Committee. I feel that the committee provides a crucial voice from Shareholders to the Board. I enjoy hearing about the different perspectives from each member of the committee, and I feel honored to bring their input to the Board, serving as a way for Shareholders to influence our corporation while honoring our community's values.

Shareholder Advisory Committee Update

It is my pleasure to serve as the Board Liaison to the Shareholder Advisory Committee with Chair Ailie Baker (Johnson) and members Jenna Andersen, Lena Augafa, Dillon O'Brien, Rhonda Stevens, and Brennan Cain (non-voting member). We are pleased to welcome Rick Stevens, who was recently appointed to the committee on July 10, 2026, at The Eyak Corporation Board Meeting. The committee has been a valuable resource for the Board, providing numerous recommendations since its formation in 2012, and the Board has approved nearly all of them. Recent examples of their contributions include establishing a TEC Instagram page to connect with younger Shareholders and descendants, promoting the natural beauty of Cordova through social media, adding more business-oriented content to TEC's quarterly newsletter, and, importantly, introducing online voting!

I invite all our Shareholders, particularly our younger members, to consider applying for a position on the committee. This is an excellent opportunity to learn more about The Eyak Corporation and contribute to its improvement. If you are interested in serving, please submit a letter of interest to shareholder@eyakcorp.com.

Best,

A handwritten signature in black ink that reads "Hilary Fell".

Hilary Fell, TEC Board Secretary

Upcoming Events

- **Sept. 1—Early Bird Deadline**
- **Sept. 7—Labor Day, Eyak Offices Closed**
- **Sept. 11—Proxy Deadline**
- **Sept. 12—52nd Annual Meeting of the Shareholders at (NEW LOCATION) Crowne Plaza Anchorage-Midtown**
- **Oct. 12—Indigenous Peoples Day, Eyak Offices Closed**
- **Oct. 22-24—AFN Convention, Anchorage**
- **Nov. 26 & 27—Thanksgiving Holiday, Eyak Offices Closed**
- **Dec 11—Annual Christmas Holiday Party, TEC Anchorage & Cordova Offices**
- **Dec. 24 & 25—Christmas Holiday, Eyak Offices Closed**

Board Spotlight: JD Elquist, Vice Chair

Who are you professionally?

My name is JD Elquist. I serve as Vice Chair of The Eyak Corporation Board of Directors and President of The Eyak Foundation. Professionally, I am the Director of Placemaking and Experience for the Downtown Tacoma Partnership and the Executive Director of Pacific Northwest Native Lacrosse.

What is your connection with The Eyak Corporation?

I am a Shareholder of The Eyak Corporation through gifted shares and a Descendant of my mother, Deborah Elquist, and my grandmother, Maggie Brizgaloff (Fennell). My connection to Eyak is deeply rooted in my family, heritage, and community.

Why are you involved with The Eyak Foundation?

I am involved with both The Eyak Corporation and The Eyak Foundation because they provide meaningful opportunities to serve and give back to our Alaska Native people. I strongly believe the Foundation is a gateway for engagement with the Corporation and that our future depends on how we invest in our people, create opportunities, and steward our resources today.

What experience or perspective do you bring to The Eyak Foundation's work?

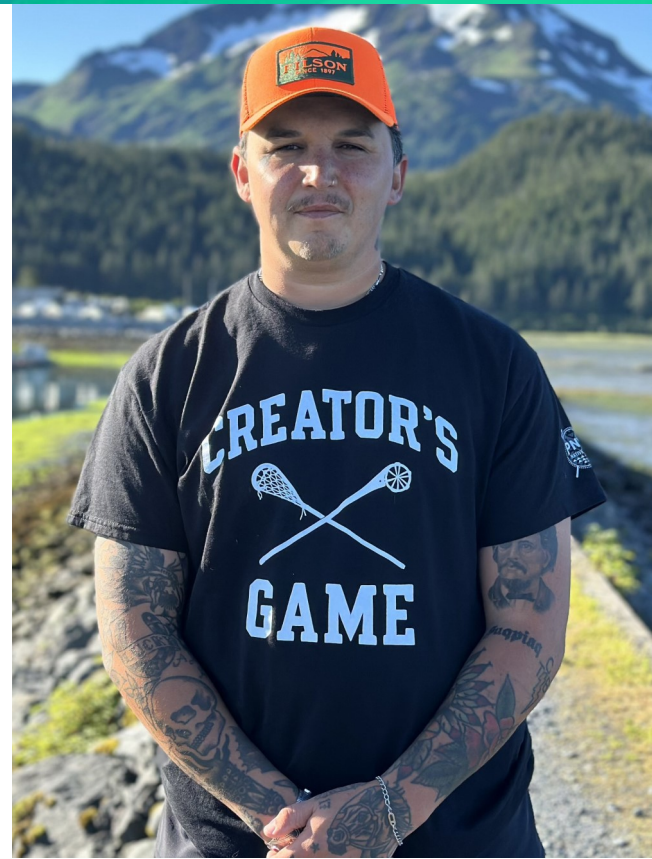
My connection to my Sugpiaq heritage is at the heart of why I serve. I also believe deeply in the relationship Native people have with land, place, and community. Those values shape how I approach leadership, community building, and the creation of opportunities for future generations.

Tell us something personal about yourself.

I have played lacrosse, known by many Native nations as the Creator's Game, for most of my life. Through my nonprofit, Pacific Northwest Native Lacrosse, I work to bring the game to Native youth as a tool for connection, identity, culture, and community.

What are you most excited about for the future of The Eyak Foundation?

I look forward to helping guide The Eyak Foundation toward a sustainable and growing future that creates educational opportunities, strengthens cultural connections, and provides meaningful value to our shareholders and descendants. My hope is that we continue building an organization that our people can be proud of, one that invests in our youth, supports lifelong learning, and creates opportunities for future generations to thrive.



Remembrance

Curtis Jeppson
Rosalyn Oliver



New Shareholders

The following Shareholders have received The Eyak Corporation stock through inheritance or gifting:

Devin Blake
Breanne Estrada
Donna Hanlon
William Peterson
Kegan Smith
Kanisha Tiedeman
Paul Transki

The Eyak Foundation Update



The Eyak Foundation Board of Trustees includes JD Elquist (President), Rikki Addy (Secretary), Sherman Powell (Secretary), Matt Andersen, Jamie Foode, and Duke Anderson.

Welcoming New Trustees

The Eyak Foundation is pleased to welcome two new Trustees to our Board. We are honored to have Jamie Foode of Cordova, AK and Duke Anderson of Boise, ID join us, and we look forward to the leadership, experience, and dedication they bring to our mission and community.

Both are actively involved in their communities and bring a wealth of knowledge that will help strengthen and guide The Eyak Foundation as we continue working toward our mission and vision.

As The Eyak Foundation continues to grow, welcoming new board members helps strengthen our work to support education and create opportunities for future generations. We are excited for the insight and perspectives they will share as we move forward together.

The Eyak Foundation Update

The Eyak Foundation sincerely thanks everyone who supported our Silent Auctions in Seattle on April 11th, 2026, and in Cordova on July 10th, 2026, held during the TEC Shareholders Information Meetings. Thanks to the generosity of attendees, donors, and volunteers, these events were a great success. The proceeds will support TEF's cultural programming and The Eyak Foundation Scholarship Program.

In April, we were honored to host a traditional Drum Making Class, where participants of all ages learned about the cultural significance of drum making and created their own drums with guidance from instructor Danielle Larsgaard. This hands-on experience connected participants to Indigenous traditions, storytelling, and music.

The Eyak Foundation remains committed to offering cultural education opportunities that strengthen identity, community, and traditional knowledge for future generations.

Cultural Corner: How to Say "Thank You"

Language helps carry our stories, values, and traditions forward. One beautiful way we keep our cultures strong is by sharing our languages with one another.

Here's how to say "thank you" in Sugt'stun (Sugpiaq) and dAXunhyuu (Eyak)

Quyana — Sugt'stun

Awa'ahdah — dAXunhyuu

Practice these words with family and community to help keep our languages alive for future generations. Learn more about Alaska Native languages through the Alaska Native Language Center: <https://www.uaf.edu/anlc/languages-move/languages.php>

Quyana. Awa'ahdah. Thank you for supporting language, culture, and community.

TEC Silent Auction

Thank you to everyone who supported The Eyak Foundation's Seattle Silent Auction during the TEC Shareholder Information Meeting. Your generosity helped make the event a success, with proceeds supporting TEF scholarships and cultural programming. —**Article Cont. on next page.**



Jamie Foode



Duke Anderson

The Eyak Foundation Update—Cont.

We are now planning our Cordova Silent Auction in July and a Silent Auction in Anchorage in September. We welcome donations of auction items and community support. To donate or learn more, please contact Jessica Denny at jdenny@eyakfoundation.org.

TEC Scholarship Update

We are honored to support our students as they pursue their educational and career goals, and we look forward to continuing to grow these opportunities in the years ahead.

The Eyak Foundation is proud to share that in 2026, a total of \$37,736.11 in scholarships was awarded to 22 students in support of their educational journeys. With three graduate students and 19 undergraduate and vocational students.

We are also currently in the process of reviewing and improving the scholarship program to help make the application and award process more streamlined, accessible, and efficient for students and families. These improvements are aimed at strengthening support for future applicants while continuing to invest in the success of our Shareholders and Descendants.

If you would like to submit a testimonial for the newsletter or website, share a graduation announcement, or are interested in donating an item for the silent auction, please contact Jessica Denny at jdenny@eyakfoundation.org.

TEF Cultural Program Update

The Eyak Foundation is excited to continue growing our cultural programming with new learning and hands-on experiences for TEC Shareholders and Descendants. These opportunities are designed to bring people together, deepen connections within our TEC/TEF Descendants and Shareholders, and pass on knowledge to future generations.

We welcome your ideas and input as we plan future classes and workshops. If you have a suggestion or would like to share a cultural learning opportunity, please reach out to Program Manager Jessica Denny at jdenny@eyakfoundation.org. Your voice helps shape these meaningful experiences for our community.

Be sure to keep an eye out for upcoming cultural classes and events shared on our Facebook page.

TEF Student & Alumni Update: Celebrating Achievement & Giving Back

We are proud to share a meaningful moment of celebration and generosity within our community.

In honor of Professor Jen Rose Smith's promotion to **Associate Professor with tenure** at the University of Washington in the Departments of American Indian Studies and Geography, a monetary gift has been donated to The Eyak Foundation. This contribution reflects both recognition of her impactful work and a shared commitment to supporting Indigenous-led organizations dedicated to preserving language, culture, and community connections.

Congratulations to Jen Rose Smith, a TEC Descendant and The Eyak Foundation Scholarship Alumnus, on this well-deserved achievement.

Dr. Smith, who is dAXunhyuu (Eyak, Alaska Native), is a geographer whose work explores the intersections of coloniality, race, and Indigeneity through literature, archival research, and lived, embodied knowledge. She earned her Ph.D. and master's degree in Comparative Ethnic Studies from the University of California, Berkeley, and holds a BA in English Literature and the Environment from the University of Alaska Southeast.

Celebrating achievements in this way strengthens the ties between education, culture, and community care. We extend our warm congratulations to Professor Smith on this remarkable milestone and express our gratitude for her continued support of Indigenous knowledge and initiatives.



Dr. Jen Rose Smith

(Photo Courtesy of University of Wisconsin-Madison)

Frequently Asked Questions—Your Vote Counts!

Q: When is the 52nd Annual Shareholders' Meeting and where is it being held this year?

A: The 52nd Annual Shareholders' Meeting is Saturday, September 12, 2026, and will be held at a **NEW LOCATION: The Crowne Plaza Anchorage Midtown** (109 W. International Airport Rd.). Registration begins at 8:00 a.m. The meeting will start at 9:00 a.m.

Q: How many seats on the Eyak Corporation's Board of Directors are up for election this year?

A: Three seats are up for re-election—every year.

Q: How many people are running for the Board of Directors this year?

A: Four candidates are running for the Board of Directors this year.

Q: Who can run for the Board of Directors?

A: To qualify to serve on the Board of Directors, you must:

- Be a holder of voting stock of The Eyak Corporation;
- Be at least 18 years of age;
- Agree to and execute the Code of Conduct Policy;
- Agree to and execute the Confidentiality Policy;
- Not serve on the board of directors or as an officer of another corporation organized under the Alaska Native Claims Settlement Act
- Not serve on the board of directors or as an officer of a non-Corporation-owned entity that is participating in the Small Business Administration's 8(a) Business Development Program.



(You can submit questions to shareholder@eyakcorp.com)

Q: What is the difference between voting and non-voting Shareholders?

A: Voting Shareholders are those Shareholders who were either originally enrolled in the Corporation or are gifted or inherited shares and are a lineal Descendant of an original enrollee. Non-Voting Shareholders are those who inherited shares but are not of Alaska Native Ancestry.

Q: Who do I contact if I lost my PIN or have questions about how to fill out my proxy?

A: You will need to contact our current election judge. The contact information is printed on all proxy material.

Q: Is there a benefit to voting my Proxy early?

A: Yes, by voting your Proxy by September 11, 2026, you are eligible for the \$50.00 Proxy Incentive Program, which you may choose to contribute to The Eyak Foundation. Additionally, if you submit your Proxy to the Inspector of Elections by September 1, 2026, you will be eligible for the Early Bird Prizes; there will be four (4) Early Bird Grand Prizes of \$500.00, four (4) \$250.00 Prizes, and five (5) \$100.00 drawings.

Q: Is there a benefit to voting online?

A: Yes, by voting online, you also become eligible for a drawing with the following prizes:

- One (1) prize of \$500.00
- One (1) prize of \$250.00
- Two (2) prizes of \$100.00 each
- One (1) prize of \$50.00

Board of Directors & TEC Staff



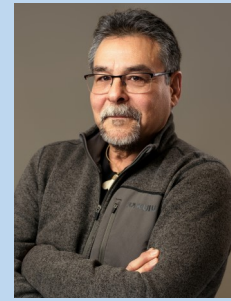
Rikki Addy
Chair



JD Elquist
Vice Chair



Nancy Barnes
President



Jim McDaniel
Vice President



Eli Johnson
Treasurer



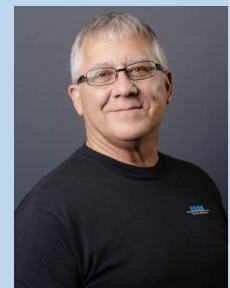
Hilary Fell
Secretary



Matthew Andersen
Director



Ashley Christensen
Director



John Johnson
Director



Thomas Mack
Chief Executive Officer



Sue Jolin
Chief Financial Officer



Daniel Fenza
Chief Operating Officer



Brennan Cain
Chief Legal Officer



Erica Conrad
VP of Human Resources



Rockele Jones
Controller



Shawn Hakala-Shearer
Board Support Officer



Peggy Fisher
Senior Accountant



Tiffany Beedle
**Cordova Office &
Lands Manager**



Heidi Johnson
Executive Assistant



Aaliyah Tiedeman
Accountant



Agnes Cain
**Assistant to Cordova Lands
Manager**



615 E. 82ND AVE., SUITE 300, ANCHORAGE, ALASKA 99518

PRSRT STD
US Postage
PAID
Anchorage, AK
Permit #69

The Eyak Corporation Mission

The Eyak Corporation will return financial benefits to present and future shareholders through the development of economic opportunities and growth of our assets while protecting the ownership of our ANCSA lands and Native cultural heritage.



Contact Us:

ANCHORAGE:

615 E. 82nd Ave.
Suite 300

Anchorage, AK 99518

Tel. 907-334-6971

800-478-7161

Fax.907-334-6973

CORDOVA:

622 First Street, Suite 105

P.O. Box 340

Cordova, AK 99574

Tel. 907-424-7161

Fax 907-424-5161



www.facebook.com/eyakcorp

www.eyakcorporation.com