

YEAR-END REVIEW

July 2022



Message from the Chairman & President Loren Peterson

Hope everyone is enjoying the summer while it is here and making the best of it whether it is subsistence related activities, summer trips with families and friends, participating in academic and seasonal work and also making time to get out in nature. Summer is here for such a short time and it's best to make use of it and to also enjoy it. Here at Azachorok, we are constantly busy with summer projects and working closely with our subsidiaries ensuring they are performing at top notch. When they perform at optimum standards, Azachorok has more revenue which means more allocations towards the Azachorok Settlement Trust and Azachorok Foundation.

During the spring, the full board participated in a workshop and realized that Azachorok's subsidiaries need to increase performance to support higher revenue and the number one goal for us is to grow the Azachorok Settlement Trust so that it can start issuing much needed dividends for all shareholders. We are essentially doing just that. We are monitoring the high gas prices and have concerns about what that means for residents in the community. We are looking into strategic ways and pragmatic solutions to be able to provide affordable fuel while ensuring we meet our fiduciary obligations to the Corporation and its subsidiaries. We feel we can find a win-win solution as we prepare for the cold winter ahead.

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Shareholder of the Year: Gerry Alexie, Mountain Village.

Gerry Alexie was born in Chowhoctolik, which is 40 miles south of Mountain Village. When he was two years old, his parents Matthew and Mae Alexie moved to Mountain Village where they remained and raised nine children. Gerry attended Mt. Edgumbe high school. After high school he received his electrical training, worked several jobs using his skills acquired at the trade school and retired as an electrician in 2015. Still to this day he helps the community with any electrical issues they may have. Currently Gerry is a Subdeacon at the Russian Orthodox church. Some of his hobbies are fishing, hunting, playing the guitar and fiddling. Gerry's main value is his family, (wife Carole, and 6 children) and raising his children to have a good living is his priority. He also wishes the same for the people of Mountain Village. He has advice for the younger generation, "The kids that are still in school, to graduate and further their education in whatever field. Stay away from alcohol, help out the community, help other people and do their work in a positive way." We give our deep gratitude for the dedicated work you've served!

The Board of Directors would like to acknowledge Gerry Alexie for his decades long service to the community of Mountain Village. He has been an active contributor to the community in various capacities including his contributions to the Mountain Village Schools in previous years and more recently as the Subdeacon for the Russian Orthodox Church. He is also a respected elder and continues to demonstrate cultural values and pass on important traditions and customs to the next generation. Congratulations Gerry! Your hard work and commitment to Mountain Village is appreciated. Quyana Caqnek!



BOARD OF DIRECTORS

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Chairman & President

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Assistant Board Secretary

PETER ANDREWS
Vice-Chairman

ARLENE LANDLORD
Director

HEATHER POLTY
Treasurer

MARLENE FLYNN
Director

ANITA ANDREWS
Secretary

We also have some great news! We recently created a sister subsidiary to the Aerospace company that was acquired by our predecessors in February 2015. This new subsidiary has been in operation for two years and was recently 8a certified. Yukon West Defense Technologies, LLC has 9 years in the 8a program and we are working to maximize returns on this huge investment. We recently hired a General Manager that has a security clearance. Staff have been working diligently to secure contracts to sustain operations and grow the company. We hope to have the company acquire a facility clearance and other clearance requirements to be eligible for lucrative prime contracts. This 8a company is Azachorok's largest opportunity for growth and we will be closely monitoring the development of it and anticipate increased revenue to put towards Azachorok Settlement Trust so we can reach the threshold to begin issuing dividends. This is for all the shareholders and is our top priority. Have a great summer and fall.

Quyana,



Loren Peterson
Chairman & President

Our Mission, Our Vision

Azachorok Incorporated is a for-profit ANCSA Village corporation that invests in sustainable business opportunities for the benefit of shareholders while preserving traditional our subsistence culture and values.

"We believe in creating a better tomorrow for our shareholders and community through economic and social opportunities. We also envision our communities living healthy subsistence lifestyles. We balance making profits, seeking opportunities and increasing shareholders value."

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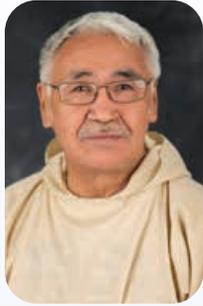
Scholarship Opportunities



AzachorokFoundation

Azachorok Foundation is now accepting application for the Fall 2022 Semester. Eligible candidates must be enrolled in post-secondary education for at least 6.0 credits, must be a shareholder or descendant and if a continuing student must have a 2.5 cumulative GPA.

More information on the website at www.azachorokfoundation.org or contact Shareholder Specialist Janelle Amos at janelle.amos@azachorok.com or by phone at (907) 591-6251. The deadline to apply is August 31, 2022.



Vice Chairman's Message Peter Andrews

Waqaa and hopes and prayers for a safe and enjoyable summer and fall for all. Being the elder on the board, I enjoy passing down historical knowledge and wisdom to the board of directors. I know I have said this before but want to reiterate it because it so important. When we have a good board that works well together, we can focus more on the subsidiaries and ensure they are improving in their operations and trajectories. Our mission as an Alaska Native Corporation is to ensure we grow successful businesses so we can support all our shareholders, many of whom live in economically depressed communities.

It is that time of the year again when we prepare for the Annual Meeting. This year it is scheduled for July 30, 2022. All shareholders can access the virtual meeting at www.azincvote.com on July 30th at 1pm. This year, with covid still remaining a threat to lives of those who may be immune compromised, we as a board decided it was best to have the meeting virtually again. We hope to meet again in person in the coming years. It is good to see others face to face and we miss the community gatherings that haven't been taking place due to covid. We are keeping our fingers crossed this virus is no longer threatening our communities in the future and encourage all to get the vaccines and booster shots. The vaccines and boosters really do save lives and it is a public health emergency.

As the Chairman for the Azachorok Foundation, we are preparing for acquiring our gaming permit. With this permit, the Foundation will be able to raise extra funds so that we can further support scholarships, burial assistance and begin more support for trade school for shareholders and descendants and other economic development initiatives for Mountain Village and shareholder communities. Azachorok Foundation is hoping to get some grants to support scholarships for shareholders and their descendants to enroll, complete and acquire certifications and credentials from various trade schools. Having more qualified individuals with various trade credentials will help our community with infrastructure issues and help improve conditions that are challenging in our communities. We hope to be

providing more scholarships for different trade schools including plumbing and outfitting, construction and carpentry, electrical and similar trades that are crucial for the infrastructure in Mountain Village and other rural areas. If we have more of our residents trained with the needed skill sets for these various areas, the community as a whole will benefit from better plumbing, improved housing when it comes to laborers and carpentry, and electricians that possess the skills needed to provide safe and compliant homes and infrastructure that is very much needed. We also are seeking funding from the National Telecommunications and Information Administration grant which may be used to purchase computers for homes in Mountain Village and for shareholder homes in the Anchorage area. Stay tuned for these opportunities through Azachorok Foundation! Have a really good and safe summer and fall.

Respectfully,

Peter Matt Andrews
Vice Chairman

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Annual Meeting Awards

Each year Azachorok recognizes exemplary service to the company or its shareholders.
This year's award recipients are:

Employee of the Year

Jackolyn Tillman, Azachorok Full Charge Bookkeeper

Jackolyn Tillman, Azachorok Incorporated: Jackolyn grew up in Selawik, Alaska and is an Inupiaq descendant from Utqiagvik, Alaska. She is currently a junior at the University of Alaska Anchorage studying to earn her bachelor's degree with a concentration in accounting. She began working for Azachorok in the spring of 2020 as a contract bookkeeper. Jackolyn was brought on as a full-time employee in the spring of 2021. She was nominated and voted as Employee of the Year for her desire and willingness to work together with others and her ability to perform every task with the utmost sincerity. Keep up the good work Jackolyn!



Director of the Year

Shirley Kowchee, Assistant Board Secretary

Shirley Kowchee, Board Secretary

Shirley has completed her first term as a director. She has demonstrated significant improvement and understanding of her role as a director during her three years on the Board of Directors. She continues to apply trainings and workshops into her director role and the various officer roles she has been elected to by her colleagues. In her first term, Shirley has served as a Secretary and Assistant Secretary for the full board and as Chairperson for some standing committees. Director Kowchee provides valuable insight to the Board of Directors and has helped it overcome hurdles. She is an asset with a keen understanding of the various fiduciary duties directors' owe the corporation and shareholders including the duty of care and loyalty. Way to go Shirley!



Elder of the Year

Mary Prunes

Mary Prunes: The Board of Directors would like to acknowledge and honor Mary Prunes. She is one of the oldest elders in Mountain Village and has been a strong supporter for Azachorok over the years. Like many elders, she is humble and quiet, but she has a strong presence. The corporation and its representatives value our elders and are delighted to honor Mary Prunes as one of the Elders of the Year for 2022. Quyuana Mary for your presence in the Mountain Village community and being a great reminder of cultural values.



Elder of the Year

Michael Charlie

Michael Charlie: The Azachorok Board also recognizes Michael Charlie. He is one of the younger elders and is still very active. Michael continues to interact with several community members and always has a positive attitude and is willing to help others when in need. He is skilled at subsistence hunting and fishing and can be seen working with others and helping them prepare for hunting and gathering throughout the year. Quyana Michael, your active role in the community is appreciated.



\$1000 REWARD

For information that leads to the arrest of perpetrator(s) involved in dealing methamphetamine, opioids and other narcotics in Mountain Village. If you know of anyone involved in the illegal distribution of these dangerous drugs, please report to the **Western Alaska Alcohol and Narcotics Team (WAANT) on their tip line at Bethel tip (800) 478-9112.**

Your tip can be anonymous. If you report your tip and you follow up with Azachorok, we will keep your information and reward confidential.

SAY NO TO DRUGS

\$1000 Reward by Azachorok Foundation
for tips leading to arrest of narcotic dealers in your community.

BEFORE & AFTER ILLICIT DRUG USE

valuelife

The advertisement features a central graphic with a grey background. On the left, a white sign with a red 'no' symbol over the word 'NO' reads 'SAY NO TO DRUGS'. To the right, red text offers a '\$1000 Reward by Azachorok Foundation for tips leading to arrest of narcotic dealers in your community.' Below this, two side-by-side photos of a woman show her 'BEFORE & AFTER ILLICIT DRUG USE', with the 'after' photo showing significant facial damage. On the right side of the graphic, a 3D illustration of a human head profile is filled with various drugs, including pills, capsules, a syringe, and a marijuana leaf. The 'valuelife' logo is in the bottom right corner.



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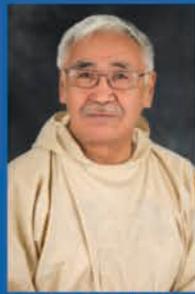
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2021-2022 Board of Directors



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Chairman & President



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Vice Chairman



Anita Andrews
Secretary



Shirley Kowchee
Assistant Secretary



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