KOOTZNOOWOO News
SUMMER 2026

Kootznoowoo, Inc. Shareholders Gather for 53rd Annual Meeting

Kootznoowoo, Inc. welcomed shareholders to the 53rd Annual Meeting of Shareholders on Saturday, June 13, 2026, at the Angoon Elementary Gym. The meeting brought together shareholders, community members, leadership, staff, and invited guests to celebrate culture, receive updates on the Corporation, and participate in the annual election for the Board of Directors.

The meeting opened with traditional Tlingit songs and dancing by the Children of Angoon, honoring the cultural roots of the corporation, shareholders, and community of Angoon. Shareholder Ida Jack offered the invocation and blessing of the meeting, and lunch was prepared by Kenneth and Pauline Johnson and served by the Angoon Alaska Native Sisterhood.

In addition to management reports, this year's keynote speaker was Ricardo Worl, a respected Tlingit leader, educator, and advocate for Alaska Native culture, language, and heritage. Worl has served as a trustee of the Kootznoowoo Permanent Fund Settlement Trust (KPFST) since 2012. His presentation reflected his experience as a KPFST trustee and focused on encouraging shareholders to vote against the resolution to dissolve the Trust.

At the meeting, the terms of directors Frank Jack III and Sharon Love expired. Three candidates sought election to the two open seats on the Kootznoowoo Board of Directors. The final election results, as certified by Rod Hutchings, the Inspector of Elections, were:

Frank Jack III	27,392 votes
Nadja Kookesh	25,850 votes
Sharon Love	24,020 votes
Write-ins	975 votes

As a result, Nadja Kookesh and Frank Jack III were each elected to serve three-year terms that expire in 2029.

The Inspector also certified that the KPFST Resolution failed, with 3,721 votes cast to dissolve the Trust and 34,867 votes cast to maintain the Trust.

Following the Annual Meeting, the Board held its organizational meeting and elected Frank Jack III as Chair, Albert Howard as Vice Chair, Tia Payton as Treasurer, and Eunice E. James as Secretary.

Kootznoowoo extends its appreciation to everyone who attended, voted, performed, presented, volunteered, and helped make the 53rd Annual Meeting a meaningful gathering for shareholders and the community.

Message from the Chairman

Dear Shareholders,

I hope you and your families have been enjoying a good summer and have had opportunities to spend time with family and friends. Summer is always a special time in Southeast Alaska, and for Kootznoowoo, it also marks the close of another Annual Meeting and election season.

Gunalchéesh to everyone who participated in Kootznoowoo's 53rd Annual Meeting of Shareholders and Board of Directors election this year. Your participation matters and is an important part of not only the governance of our corporation, but also the future of Kootznoowoo.

Our Annual Meeting is much more than a yearly corporate requirement. Through the election process, you choose the individuals who will represent your interests at the Board table and help guide the Corporation. Every vote matters. This year, 65.5% of shareholders voted, representing 39,959 shares. The Board appreciates every shareholder who took the time to participate.

On a personal note, I am deeply grateful to the shareholders who placed their trust in me and elected me to serve another three-year term on the Board of Directors. It is a privilege to represent you, and I remain committed to serving Kootznoowoo with integrity, accountability, and respect. I am also honored that my fellow directors have again entrusted me with the responsibility of serving as Chairman of the Board. I look forward to working alongside my fellow officers in the year ahead.

This year also brought a change to our Board. I am pleased to welcome our newest director, Nadja Kookesh, as she begins her first term as a

Kootznoowoo director. We appreciate her willingness to serve and look forward to the ideas, experience, and perspective she will bring to the Board.

I would also like to recognize Director Sharon Love and thank her for three years of service as a director. While Sharon was not re-elected this year, that does not diminish the time, energy, and commitment she gave during her term. Sharon was an advocate for shareholders and brought a strong voice and perspective to the Board table. We are grateful for her service and contributions to Kootznoowoo, and we wish her and her family the very best.

Board service is both an honor and a significant responsibility. Directors are entrusted with helping establish the Corporation's strategic direction, adopting policies, overseeing management, safeguarding corporate assets, and making decisions with the long-term interests of Kootznoowoo and its shareholders in mind. It requires preparation, thoughtful discussion, difficult decisions at times, and a willingness to serve something larger than ourselves.

I also want shareholders to know that Board service is an opportunity that is open to you. Shareholders who are at least 18 years old and own voting shares are eligible to seek election to the Board. If you have ever considered serving, I encourage you to learn more about the role and responsibilities of a director and consider putting your name forward in a future election. Our Corporation is stronger when shareholders are engaged, informed, and willing to step forward to serve.

As we reflect on this year's Annual Meeting, I also want to thank everyone who helped make the gathering possible—our shareholders, candidates, performers, guest speaker, volunteers, staff, community partners, and guests. It was wonderful to gather together again to conduct the business of our corporation, celebrate our culture, recognize our employees, visit with one another, and strengthen the connections that make Kootznoowoo a family.

As summer continues and we turn our attention to the work ahead, your Board remains focused on Kootznoowoo's future. We look forward to continuing our responsibility of setting the strategic direction of the Corporation and working alongside management to strengthen our businesses, protect our assets, pursue new opportunities, and build a better Kootznoowoo for today's shareholders and the generations who will follow us.

I hope you enjoy the rest of your summer, and once again, *gunalchéesh* for your participation, your trust, and your continued support of Kootznoowoo.

Sincerely,

Frank Jack III

Chairman of the Board
Kootznoowoo, Inc.

What Is the Role of an ANCSA Corporation Board?

Boards of Directors play an important role in guiding the long-term success of the organizations they serve. For-profit businesses, nonprofit organizations, educational institutions, and many other organizations are governed by boards. Depending on the organization, board members may be elected, appointed, selected as trustees, or serve through other established processes.

While the structure of boards can vary, their fundamental purpose is generally the same: to provide governance, oversight, and strategic direction.

A Board's primary responsibilities may include setting strategic direction, establishing policies, safeguarding corporate assets, overseeing financial performance, evaluating and supporting the President & CEO, and making significant decisions that affect the future of the organization. Directors also have fiduciary duties and are expected to make informed decisions they believe are in the best interests of the organization they serve.

For a for-profit corporation, this includes maintaining a strong and sustainable business, pursuing opportunities for growth, protecting corporate assets, and creating long-term value for shareholders.

What a Board Does and Does Not Do

One of the most common misunderstandings about Board service is the difference between governance and management.

The Board does not manage the day-to-day operations of the organization, nor do directors serve as individual managers. The Board operates at a higher level where it establishes direction, provides oversight, asks important questions, and holds management accountable for organizational performance.

The responsibility for day-to-day operations belongs to the Chief Executive Officer. Board directors generally do not supervise employees, make routine operational decisions, or direct individual staff members.

Authority rests with the Board as a collective governing body. An individual director has one vote at the board table and does not have the authority to independently act or speak on behalf of the Corporation unless that authority has been specifically granted by the Board. In that case, that authority is usually given to the Chairman.

A strong governance structure keeps these responsibilities distinct: the Board determines where the organization is going, while management determines how to get there and oversees the daily work required to accomplish those goals.

Together, the Board and management work toward the same objective—building a strong and sustainable future for the organization.

The governance structure can be summarized simply:

- Shareholders elect the Board.
- The Board sets direction and provides oversight.
- Management runs the day-to-day business.

For Kootznoowoo, each of these parts plays an important role in the same long-term objective—protecting what has been entrusted to Kootznoowoo, building sustainable businesses and opportunities, and strengthening the Corporation for today's shareholders and generations yet to come.

The Unique Role of an ANCSA Corporation Board

Boards of Alaska Native Corporations (ANCs) established under the Alaska Native Claims Settlement Act (ANCSA) have many of the same fundamental governance responsibilities as boards of other for-profit corporations. However, the environment in which they serve is unique.

ANCs are businesses, and their Boards must consider financial performance, growth, risk, investments, and the long-term health of the Corporation. At the same time, these corporations have a distinctive relationship with their Alaska Native shareholders and are stewards of lands and other assets that originated through ANCSA.

As a result, ANCs often balance traditional business objectives with broader, long-term priorities that may include protecting Native lands, creating economic opportunities, supporting shareholder programs and employment, and strengthening connections to culture and community.

Perhaps most importantly, ANCs must think in terms of generations, not simply business quarters. Each is intended to endure as a forever company, which means today's decisions can have consequences for shareholders decades into the future.

Message from the President & CEO

Dear Shareholders,

I hope you and your families have enjoyed a good summer. The season always seems to pass quickly, and before long we will begin to see the familiar signs of fall returning to Southeast Alaska. As families prepare for the start of another school year, I want to wish all of our young shareholders, descendants, and students a safe, happy, and successful return to school. I hope the year ahead brings new friendships, new opportunities, and plenty of reasons to be proud.

I also want to thank everyone who participated in Kootznoowoo's 53rd Annual Meeting of Shareholders and this year's Board of Directors election. The Annual Meeting gives us an important opportunity to conduct the business of the Corporation, share updates with shareholders, and come together as a community. Your participation and engagement are important, and we appreciate everyone who took part.

As I reported at the Annual Meeting, your management team remains focused on expanding and diversifying Kootznoowoo's economic opportunities.

I know it may seem as though we have been talking about government contracting for a long time—and we have. Government contracting remains an important pillar of our long-term diversification strategy, and we continue to pursue participation in the Small Business Administration's 8(a) Business Development Program. Unfortunately, the pace of new approvals has slowed considerably, and the process has taken much longer than we anticipated. To date, we are still waiting for our application to be approved.

The slowdown has directly affected our timeline. According to the SBA, only 65 new firms were admitted into the 8(a) program in 2025, compared with roughly 2,100 new firms approved from 2021 through 2024. While those figures represent the 8(a) program overall and are not specific to Alaska Native Corporation-owned subsidiaries, they demonstrate just how dramatically the pace of new admissions has changed.

While we remain committed to pursuing 8(a) certification, the Board and management also recognize that we cannot allow our growth strategy to depend on a single federal program or an approval timeline that is outside of our control. We are still pursuing 8(a), but we are not waiting on 8(a) to grow Kootznoowoo. As a result, we have sharpened our focus on business development, diversification, and sustainable growth. We continue to identify and evaluate potential acquisitions when they make strategic and financial sense, while placing an equally strong emphasis on strengthening and growing the businesses we already own.

Stone Lion Environmental, LLC is an important part of that strategy. The management team is actively working to strengthen its operations, expand its capabilities, develop new customer relationships, and identify opportunities that can position both Stone Lion and Kootznoowoo for continued growth.

That strategy also includes expanding our footprint in the Albuquerque, New Mexico, area, where our Favorite Bay building is located. While we remain committed to seeking opportunities in Alaska, we cannot ignore the significant opportunities available in other markets. Building stronger businesses outside Alaska can provide additional resources, capabilities, relationships, and experience that can ultimately create greater opportunities for Kootznoowoo in Alaska as well. Our goal is to create multiple paths to success so that Kootznoowoo is not dependent on any single program, customer, industry, or opportunity.

It's important to recognize that meaningful growth takes time, and not every opportunity will be the right opportunity. Our responsibility is to remain disciplined—to pursue opportunities that make good business sense, carefully manage risk, strengthen the businesses we own, and continue building a stronger foundation for the future.

As summer begins to wind down and we look toward the changing season, I am encouraged by the work ahead of us. Your Board and management share a commitment to creating sustainable economic opportunities and positioning Kootznoowoo for long-term success.

Thank you for your continued support, participation, and engagement. I hope you and your families enjoy the remaining days of summer, and I wish all of our students a wonderful and safe school year ahead.

Gunalchéesh,

J. Keith Greene

President & Chief Executive Officer

Thayer Creek Hydro Project Continues to Make Strong Progress

Work continues to move forward on the Thayer Creek Hydroelectric Project, with significant progress made this summer on both the marine facilities and the Phase 2 access road.

The Phase 1 Stillwater marine facilities were completed on May 20, 2026, marking an important milestone for the project.

Construction of the Phase 2 Access Road began in May and remains on time and on budget. Rock N Road, the road construction contractor supporting the project, has already completed approximately two miles of finished rock road, while logging crews are nearing completion of the third mile of clearing.

The corduroy road and first layer of rock have progressed to approximately mile 2.5. Work has included clearing the road right-of-way, laying corduroy road, drilling and blasting rock, hauling material, constructing switchbacks, and installing culverts at the lake crossing.

Project funding also continues to advance. A successful meeting with the Bureau of Indian Affairs in May helped release the remaining $5.9 million designated for road construction, and a $2.271 million BIA drawdown was approved and received on July 7.

Timber suitable for lumber that was recovered during project clearing was also delivered to Angoon School in May.

The project recently received additional recognition when the Thayer Creek Hydroelectric Project was featured in the Bureau of Indian Affairs Tribal Transportation Program Quarterly Newsletter, highlighting the access-road work now underway.

With Phase 1 complete and Phase 2 advancing, Kootznoowoo continues to make steady progress toward the long-term development of the Thayer Creek Hydroelectric Project and the infrastructure necessary to move the project forward.

Building Opportunities Through Tourism, Workforce Development, and Stewardship

By Matthew Kookesh

Kootznoowoo continues to make strong progress on several initiatives supporting sustainable tourism, youth workforce development, and environmental stewardship in Angoon.

Cultural Tourism Development

One of our most exciting accomplishments this summer is the near completion of the Angoon Digital Walking Tour, developed in partnership with See Stories. The project is now entering its final implementation phase. Permanent interpretive signs have been designed, approved, and ordered. Once installed throughout Angoon, visitors and community members will be able to explore the town at their own pace and learn about its rich Tlingit history, culture, and significant places through a digital self-guided experience.

Planning also continues to improve recreation and tourism infrastructure. Earlier this month, a landscape architect visited Angoon to prepare a scope of work to complete the Danger Point Trail. Once completed, the trail will offer spectacular views of Chatham Strait and opportunities for wildlife viewing and outdoor recreation for residents and visitors alike.

Work will also begin this August on the proposed Favorite Bay Wildlife Viewing

Trail. This effort is a partnership among Sitka Trails, the Angoon Youth Stewards, Kootznoowoo, and other community partners. The project will create another accessible outdoor destination and expand opportunities for wildlife viewing and nature-based tourism.

Cube Cove Habitat Restoration Project

The Cube Cove Salmon and Deer Habitat Restoration Project continues to progress on schedule. Restoration work remains focused on improving salmon habitat through culvert removal, stream restoration, and forest thinning, in partnership with the U.S. Forest Service and the Southeast Alaska Watershed Coalition.

Recently, the Kootznoowoo Cube Cove crew collaborated with the Angoon Youth Stewards and the U.S. Forest Service on additional salmon-stream restoration projects. The 2026 field season remains on track and is scheduled to conclude at the end of September.

Angoon Guide Academy

The Angoon Guide Academy continues to offer meaningful outdoor education and workforce development opportunities to local youth.

Students successfully completed the May and June training sessions, which focused on bear safety, wilderness awareness, wildlife observation, and the installation of trail cameras across the Angoon area to monitor wildlife activity and better understand bear behavior.

Students also completed a weeklong training experience with the U.S. Forest Service at the Pack Creek Bear Viewing Area, gaining firsthand experience in professional wildlife-viewing operations and public land management.

In July, students partnered with Trout Unlimited to complete a fly-fishing unit covering casting, fly tying, and fisheries education, followed by a multi-day cross-Admiralty Island expedition. This experience strengthens technical outdoor skills and prepares students for careers in guiding, tourism, and natural resource stewardship.

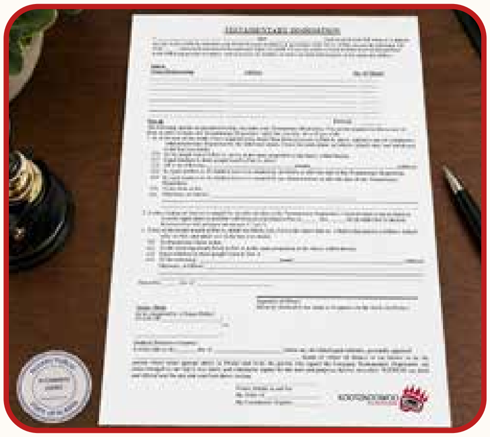
The Angoon Guide Academy will conclude in mid-August with its final wilderness training session and a program debrief.

Looking Ahead

These projects continue to strengthen Kootznoowoo's commitment to sustainable economic development by creating local employment opportunities, expanding cultural tourism, preserving our heritage, and investing in the next generation of leaders and outdoor professionals.

Planning Ahead: Testamentary Disposition Drive Coming Soon

The Shareholder Services Department is preparing to hold a Testamentary Disposition drive this fall to help shareholders ensure their wishes are documented and their shares are transferred according to their intentions.



A Testamentary Disposition, also known as a Stock Will, allows a shareholder to designate who will receive their Kootznoowoo shares upon their passing. Having a current Testamentary Disposition is important because, without one—or without other applicable estate planning documents such as a Last Will and Testament—shares may be distributed according to Alaska's laws of intestate succession rather than according to the shareholder's personal wishes.

Many shareholders may assume that their children will automatically inherit all of their shares, but that may not always be the case. For example, even when spouses have been separated for years, a surviving spouse may still be entitled to a portion of the estate under state law if no Testamentary Disposition or will is in place. In this circumstance, the surviving spouse could receive 50 percent, with the remaining 50 percent divided among the children.

Shareholders who do not currently have a Testamentary Disposition on file will automatically receive a blank form in the mail. Those who already have one on file but would like to update their information may contact Shareholder Services or obtain a new form from the Kootznoowoo website.

Taking time now to review your records can help provide greater clarity for your family and help ensure your intentions are known.

Shareholders with questions about Testamentary Dispositions or other shareholder matters may contact Shareholder Services at **(907) 790-2992**.

Nadja Kookesh: From Intern to the Board of Directors

At Kootznoowoo's 53rd Annual Meeting of Shareholders, Nadja Kookesh was elected to her first three-year term on the Kootznoowoo, Inc. Board of Directors. Her service continues a family legacy of leadership at Kootznoowoo. Her father, Matthew Kookesh, previously served on the Board, as did her cousin, Melissa Kookesh.

Nadja brings extensive professional experience in Alaska Native corporate leadership, along with deep connections and roots in Angoon. She currently lives in Juneau, where she serves as Chief Administrative Officer for Goldbelt, Incorporated. Her responsibilities include oversight of major corporate functions such as human resources, communications, shareholder services, and enterprise operations.

Nadja's connection to Kootznoowoo, Inc. also extends back several decades. In addition to being a shareholder, Kootznoowoo is also where she began her professional career. In the mid-1990s, while attending Western Washington University, where she earned a bachelor's degree in general studies with minors in journalism and anthropology, Nadja spent a summer interning with Kootznoowoo. That early experience helped launch a professional career that would eventually lead her into Alaska Native corporate leadership.

In her candidate statement, Nadja shared what Kootznoowoo and Angoon mean to her:

"I come from Angoon and carry a deep respect for the responsibility our corporation holds—to protect our lands, strengthen our community, and create meaningful opportunities for future generations. Like many of you, my connection to Kootznoowoo is both personal and cultural. Our corporation represents more than a business; it represents our history, our people, and the future of our village."

As she begins her Board service, Nadja identified three areas of particular importance to her: strong and responsible governance, sustainable economic growth, and maintaining a strong connection with shareholders and the community. She emphasized the importance of Board oversight, transparency, long-term strategic direction, responsible investment, and open communication with shareholders.

Please join us in welcoming Director Nadja Kookesh to the Kootznoowoo Board of Directors and wishing her well as she begins this new chapter of service.

SUMMER 2026

Kootznoowoo, Inc. is seeking current contact information for the following shareholders whose information is out-of-date or invalid. If you have any information about where we can locate any of the following, please contact Shareholder Services at (907) 790-2992 or by email at info@kootznoowoo.com.

Lost Shareholders List

Brian Lee Abbott
Jeanette A. Bardi
Andrew L. Beaman
Randy B. Begay
Hayden K. Brown
Christopher S. Burke
Marissa Hazel Demmert
Gilbert Peter Dick
Irene E.F. Duncan
Zachary N. Edwards
Tabitha Marlene Faber
Sonia N. Frank
Calvin Matthew Fred Jr.
Talon Earl Gamble
Delores Elsie Gardipee
Byron I. George II
Dakoda Taylor George
Dixie Lynn George II
Martin William George
Naomi Gabrielle George
Noah George
Angelica Gil
Susan Eileen Helgeson
Taylor A. Hogue
Andrew Paul Hotch
William J. Hotch Jr.
Brandon W. Jack
Kayley James
Lawrence Bob James Jr.
Marcus E. Jamestown
David George Johnson
Johnnie L.G. Johnson
Shaylee Johnson
Shivonne G. Johnson
Ethan Kanosh
Jerusalem Kenworthy
Nick Kompkoff III
Evangeline Lee
Carl G. Lindstrom
Isiah John Merculief III
Karen Marie Miller
Kenneth Robert Olson
Clarissa Peratrovich
Katherine P. Pittman
Lisa M. Pohawpatchoko
Matthew Allen See
Isaiah Prescott Sokimi
Tawnia C. Tillotson
Samuel Arthur Westika
Tallon Colt Westlake
Hailey Elizabeth Williams
Rodney Willis
Johnessa B.H. Woodbury

Manage your information on the Kootznoowoo Shareholder Portal.
Register at www.MyKootznoowoo.com.
It's fast, easy, and convenient!

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