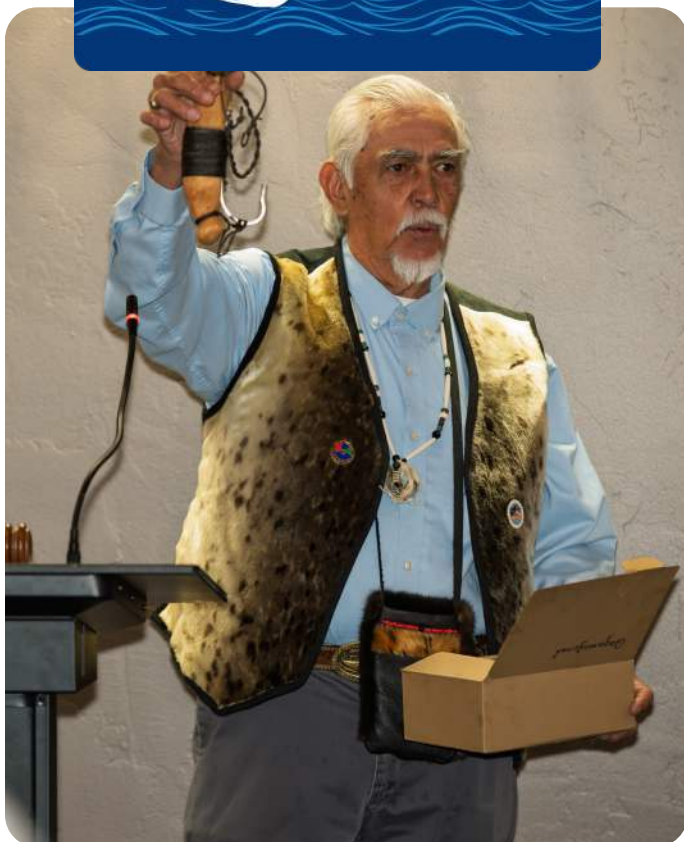


THE Eider Pointer



New Drill Rig | P7

Improving In-Region Environmental Efforts



Message from the Chair



Aang aang, OC Shareholders, Unalaska has finally turned green; it seemed to take a long time this year. The lupines and buttercups appear to be the stars of the summer so far. People are out getting red salmon (Gert Svarny and I enjoyed our first of the year about a month ago, courtesy of Vince Tutiakoff, Senior and Junior). Delicious soul food!

Ounalashka Corporation's 51st Annual Meeting of Shareholders was well attended. We are grateful to all voting Shareholders and the ability to achieve a quorum, which keeps the meeting and election of directors on schedule.

Over the past two years, your Board of Directors has transformed at the direction of the Shareholders. We have elected an infusion of younger blood, and our directors represent fresh perspectives, as well as the experience of seasoned Board veterans like Nick Lekanoff and O. Patricia Lekanoff-Gregory. Over the last two years, Shayla Shaishnikoff, Nichole Sherebarnikoff, and Marii Swetzof joined us. This year, we reelected our Vice Chair Brian Rankin. O. Patricia Lekanoff-Gregory returns to the Board after a brief hiatus and Johanna Tellman was elected as a new director. Anfesia Tutiakoff was duly appointed by the Board to serve the remaining year in Michael Tutiakoff's resigned term.

Long-time employee and President, Denise Rankin, resigned her position this spring. We thank her for stepping in when it was most needed and holding OC together during a difficult time. Moving on to the future,

the Board recently appointed Laresa Syverson, Technical Lands Manager, to serve as OC's President. Along with Chelsea Bramble, Laresa is in the CEO Mentorship Program. We are confident in her abilities to take on the added responsibilities the job entails.

I remain grateful to our retiring Chair, Vince Tutiakoff Sr., as a patient leader and mentor for directors, and thank Dennis Robinson for his service to our Shareholders. I also thank Michael Tutiakoff, who resigned this spring for personal reasons, for his hard work on the Board, always thinking outside the box and saying exactly what he meant.

I look forward to working with this new version of our Board and see good things for OC's future, as we face our current challenges and set policy to further benefit our Shareholders and their descendants.

Txichin Qagaasakuqing,

Wendy A. Svarny-Hawthorne
Chairwoman



UNANGAM TUNUU



Qaqamiiguŋ
Subsistence

Ounalashka Corporation Mission Statement

Our mission is to effectively manage our lands and resources, provide sustainable business opportunities, and enhance the economic well-being of our Shareholders.

continued on page 4

Questions from the Annual Meeting

One of the most pressing concerns voiced during the meeting was the absence of final audited financials in the Annual Report. Ounalashka Corporation Bylaws and Alaska State law state that unaudited financials must be included in the Annual Report packet if the final audit report is not completed by the independent auditors prior to the statutory mail out deadline. This was the case this year. OC has no control over the auditors' schedule and timing to complete the final report. Once OC received the audited financials, they were sent out by mail to all Shareholders. Unfortunately, not everyone received them prior to the meeting.

For those with questions or those who have yet to receive their copy, OC encourages reaching out via email at shareholderinfo@ounalashka.com.

Additionally, this information has been posted on the Shareholder Portal.



Can KPMG come out next year? Shareholders could not hear the audit report.

While we are happy technology has improved, nothing beats face to face presentations and interactions. We are sorry you couldn't hear the audit report and will work with our auditors next year to bring them out to Unalaska for the Annual Meeting of Shareholders.



Professional Services Fees: Why has it continued to increase? How can I receive a breakdown of the Professional Services Fees?

OC's Bylaws and Alaska State laws describe the process Shareholders must follow in order to request documents from their Corporation. Although OC is required to make its books and records

reasonably available for inspection and copying, such inspection must be upon written request stating a particular purpose for the inspection. Only books and records of account, minutes, and the record of Shareholders directly connected to the stated purpose of the inspection may be inspected or copied.

As for an increase in professional fees, 1) the request must be in writing specifying the purpose for the request and 2) then will be forwarded to OC's Controller to provide an explanation.

That all said, a breakdown of the majority of professional fees was provided at the meeting.



Can Natalie or Laresa ask the Army Corps to pay for the contaminated soil to be shipped off the island?

Natalie Cale has advocated for not only the Army Corps of Engineers to clean up our lands, but to address the need for increased funding due to the challenges of being on a remote

island. Natalie, along with Mayor Tutiakoff, are actively championing this cause with Alaska's Congressional Delegation. This long-standing priority seeks to address the unique logistical and environmental challenges posed by Unalaska's location.

Natalie is also exploring collaborative partnerships with private entities to offset transportation and cleanup costs. While securing federal funding remains the ultimate goal, and challenge, pursuing multiple avenues ensures this matter receives the attention it deserves. This continued advocacy not only reflects OC's commitment to environmental stewardship but also underscores its dedication to protecting Shareholder interests.

Additionally, Laresa supports these efforts, not only with her expertise developed in our Lands department, but in her role as an Arctic Energy Ambassador. A key function she holds in this role is to be able to develop sustainable energy projects and to do that, we need to ensure our land is clean.



Why is there a net operating loss for FY24?

Our auditing firm, KPMG, required OC to recognize a \$4.35M environmental remediation expense, that has not been spent yet, as a liability in FY24. If this cost was not recognized in FY24 OC's bottom line would have changed from a negative to a net gain of \$3,592,141.00. Ounalashka Corporation's executive management is currently working with the federal government's granting authorities to help reduce this cost in the form of current/future grants.



Why is there a decrease in Shareholder distributions? Why are we contributing less to the Trust?

Shareholder distributions are calculated as 40% of the year-end unaudited net income, rounded down to the nearest \$0.50/share. This



target may vary depending on the Board's assessment of financial conditions and applicable legal restrictions. The decrease this year reflects prudent financial management during a period of increased environmental and operational costs. The Board remains committed to balancing distributions to Shareholders with maintaining the financial health of the corporation to ensure long-term stability and growth.



Can there be an increase in the limit a scholar can receive from the Edna P. McCurdy Scholarship Foundation?
The Board of Trustees of the Edna P. McCurdy Scholarship Foundation review the guidelines annually, and this proposal will be evaluated during their upcoming meeting. Expanding educational opportunities remains a top priority of OC, and requests like this open the door to meaningful enhancements in supporting Shareholder's and their families.



Are there any legal issues with OCCP or otherwise?
All OCCP matters have been discussed in Executive Session. The City of Unalaska receives monthly status reports from OCCP. Any Shareholder can go through the FOIA process to request documents from the City, which are not confidential.



Why weren't audited financials ready in time for printing the Annual Report?
As stated above, the audited financial report is done by independent auditors. The audit review is very thorough and timing varies each year depending on their schedule and questions they have for OC. OC has no control of when this is completed.

To be able to meet the legal mailing date of the Annual Report and Proxy Statement for the June 7th meeting, we needed to get a final product to the printer by April 8th. This year, the audit was issued on April 22, 2025, but not yet reviewed by the Board of Directors.

Can taking cultural classes, like language, fur tanning, etc., be funded in the near future by the Edna P. McCurdy Scholarship Foundation? As the Board of Trustees reviews the Foundation's guidelines annually. This request will also be reviewed at their upcoming Annual Meeting.



Can the Board of Directors answer the questions brought forth by our Shareholders?

The short answer is yes: the Board of Directors can answer questions from Shareholders at the Annual Meeting. These gatherings are not only a time to report on the corporation's financial and operational progress, but they are also an important opportunity for open dialogue, accountability, and trust-building between the Board and its Shareholders. While some questions may require follow-up or may be subject to legal or confidentiality considerations, the Board is committed to listening, providing clear answers when possible, and following up when needed. Please know that questions regarding day-to-day operations may still be directed to management. Next year, we will build this opportunity into the agenda.



Estates

Unsettled Estates

Harry Anderson
Leon Anderson
Arielle Auburn
Louise Bradley
Deanna Colbert
Gail Collins
Jalua Edison
Debra Fine-Moore
Richard Galaktionoff
Dawn Hutchinson
Johanna Joseph
Christopher Melovidov
Rita Perez
Charles Peterson
Paul Reedy
Vassa Robertson
Alex Sifsof
Arnold Sifsof
Lawrence Sifsof
Bert Stutsman, Jr.
Bert Stutsman, Sr.
Jeannette Tumbloo

Estates in Progress

Anna Jean Bereskin
William Berikoff, Jr.
Michael Carr
Raquel Castillo
Karl D. Galaktionoff
Mary Galaktionoff
Robert Hoffman
Joanne Jeppesen
Hida Kudrin
Jimmie McConnell
Audra Mello
Anastasia Merculieff
Charles Nunn, Sr.
Ernest Shaishnikoff
Pala Simeona
Alexey F. Stepetin
Marie Tickett
Charles Nunn, Sr.
Emil Vinberg

Scholar Spotlight: Logan Dushkin, Engineering a Future Impact



For many students, the path to higher education is marked by ambition, hard work, and the support of family and community. For Logan Dushkin, an Edna P. McCurdy Scholar, this journey represents not only personal growth but also an opportunity to make a difference in the lives of others through his chosen field of study.

Logan is currently pursuing a bachelor's and master's degree in mechanical engineering with a focus on biomechanics at the Colorado School of Mines. He has always had a knack for problem-solving, a love for math and science, and a drive to help others—qualities that naturally guided him toward biomechanics. Within this specialized field, Logan is working toward designing, testing, and improving medical devices that enhance patients' quality of life.

"I've always enjoyed putting my problem-solving skills to meaningful use," Logan shares. "Biomechanics allows me to combine engineering principles with healthcare, offering me the opportunity to help those in need by advancing medical device technology." This passion fuels his long-term career goal of contributing to groundbreaking developments in medical devices, creating

tools that make real-world impacts.

Logan's aspirations are far-reaching yet focused. "I want to graduate with honors in both my bachelor's and master's programs and absorb everything I learn to be able to apply it in the field," he explains. To reach his goals, he's emphasizing hands-on experience and skill development, preparing himself to tackle complex problems and innovate in the world of engineering. This past Spring, he earned his bachelor's degree in mechanical engineering, graduating with honors and is pursuing his master's.

Behind every successful student stands a network of supporters, and Logan is no exception. His family has remained his steadfast foundation, always believing in him and encouraging him along the way. Friends have also played an integral role, offering camaraderie and collaboration during countless hours of study sessions. Additionally, the financial support of the Ounalashka Corporation has been "invaluable," as Logan describes it, lifting the financial strain and enabling him to focus on his education. The Corporation's investment has given Logan the freedom to pursue his academic goals wholeheartedly, and he is immensely grateful for the opportunity to do so.

"To the Ounalashka Corporation and the community that made this possible, thank you," Logan says. "Your support has opened so many doors, and

I aim to carry forward what you've made possible by using my engineering background to improve lives."

Logan has some sage advice for students who are preparing to pursue higher education and scholarships. "Be yourself and don't be afraid to brag a little! Share your story, your ambitions, and the growth that's brought you here. Talk openly about what you want to achieve and how you'll make it happen," he advises. He further encourages students to see higher education as a valuable investment in their future. "It's your opportunity to learn and master skills that can make a real difference in the world. Don't shy away from it—embrace it!"

Though his academic schedule is demanding, Logan believes in the importance of maintaining balance. He's passionate about outdoor activities such as skiing, fishing, camping, and hiking—interests that keep him energized and focused.

"I follow a 'work hard, play hard' lifestyle," Logan explains. "I prioritize my studies during the week so that I can enjoy the outdoors on weekends. That balance helps me stay motivated and productive."

Logan Dushkin's academic and personal journeys are a testament to the power of determination, community support, and a clear focus on making a difference. With his sights set on impacting lives through biomechanics, Logan is poised not only to meet his goals but also to inspire others to pursue their dreams with passion and perseverance.



Welcoming Anfesia O. Tutiakoff to the Ounalashka Corporation Board of Directors

Ounalashka Corporation is proud to welcome **Anfesia O. Tutiakoff** as the one of the newest members of our Board of Directors. She will serve out the term previously held by her brother and former Board Member, Michael R. Tutiakoff, who resigned this Spring. With a deep connection to Unanga꥕ culture and a passion for community-driven initiatives, Anfesia brings a unique and valuable perspective to the board.

As a newly elected Board Member, Anfesia is committed to strengthening the integration of Unanga꥕ cultural values into OC's corporate practices. She is particularly passionate about initiatives that support language revitalization, cultural preservation, environmental stewardship, and youth development. Her vision is to bridge traditional knowledge with innovative planning, ensuring OC thrives while staying true to its roots.

"I hope to serve our Shareholders and community with humility and commitment," Anfesia shared. "By honoring our past and embracing new ideas, we can create a future that benefits generations to come."

Anfesia's decision to join the OC Board is deeply personal. Her father, Vince Tutiakoff Sr., served on the board throughout most of her life, instilling in her a profound respect for leadership and community service. "I grew up watching my dad's dedication to the Unanga꥕ people and his belief that every decision should be 'for the people.' His integrity and love for our community inspire me to follow in his footsteps."

Anfesia wants to contribute a strong cultural voice to board discussions, particularly in areas like land use, Shareholder benefits, and educational programs that uplift the community.

She currently serves as the Cultural Director for the Qawalangin Tribe of Unalaska and has worked in programs supporting youth, traditional healing, repatriation, and tribal justice. Her academic achievements include degrees in Human Services, a Certificate in Tribal Vocational Rehabilitation, and participation in Harvard Business School's Women of Color Leadership Program. She is currently pursuing further education in government contracting and plans to earn a Master's in Business.

These experiences equip Anfesia with the skills to navigate complex partnerships, advocate for the community, and approach decision-making with both heart and strategy. "I bring a culturally grounded perspective that prioritizes the well-being of our people, the preservation of Unanga꥕ values, and the responsible growth of our corporation," she explained.

"I deeply value OC's dedication to our Shareholders, our land, and our future," Anfesia said. "It's an honor to represent our people. I will continue

to lead with respect for our traditions, our elders, and the vision of a strong future for all Shareholders."

With her dedication to cultural values, ethical leadership, and community engagement, Anfesia is poised to make a meaningful impact on OC's

Board of Directors. Her commitment to honoring the past while planning for the future aligns perfectly with OC's mission to protect resources, invest in people, and uplift the community.

Please join us in welcoming Anfesia to the OC Board of Directors!

"It's an honor to represent our people."

Recipe: Pickled Fish

- 2 lbs Salted Salmon Fillets
- Cold Fresh Water
- 4 Cups Cider Vinegar
- 2 Cups White Vinegar
- 1 box (3 oz) Pickling Spices
- 2 Medium Sized Onions, sliced
- 8 Red Chili Peppers (optional)

Soak salted fish in several washes of cold, fresh water to remove excess salt. Simmer together vinegars, sugar, spices for 2-3 hours. Do not boil hard as this will make pickling sauce bitter. Cut fish into 1-inch pieces.

In sterilized pint jars, place a layer of sliced onion and 1 bay leaf. Fill with fish to within 1-inch of the top of the jar. Cover fish with cooled pickling sauce. Top with another layer of onion and 2 red chilis. Cover tightly. Let stand at least 2 days in a cool, dark place or the refrigerator. Makes 4 pints.

* Recipe submitted by the Russian Orthodox Sisterhood, for the Unalaska Aleut Development Corporation Cookbook.



Where'd They Go?

Missing Shareholders

If your name is listed, kindly contact Ounalashka Corporation to update your contact information.

Darryl Alleman
Cayce Bean
Paul Daley
Brian Fink
Andrew Galaktionoff
David Galaktionoff
Christina Gordon
Natasha Kahikina
Alisa Mastenbrook
Daniel Mills
Timothy Reedy
Diana Shaishnikoff
Adam Shapsnikoff, Sr.
Virginia Sipary
David Stineburg
Samuel Svarny
Jason Svarny
Sienna Svarny
Andrew Yatchmenoff
Amaziah Yatchmenoff
Josephine Zanona

Preserving Iluulux̂

The Ounalashka Corporation holds a profound responsibility to manage and protect its lands. Our lands have faced challenges over the years, including contamination from World War II, littering, terrain damage from off-road vehicles, and disturbances to sacred archaeological sites. To combat these issues, OC has implemented strict policies to protect its lands. These include:

- Prohibiting littering, vandalism, and graffiti.
- Restricting the use of off-road vehicles such as four-wheelers and motorcycles.
- Educating the public on responsible land use through awareness campaigns.
- Deploying security officers to monitor activities and assist visitors.

These measures ensure that OC's lands remain pristine and accessible for future generations.

To maintain the integrity of its lands, OC requires all visitors to obtain a Land Use Permit. While permits are free for OC Shareholders and their descendants, non-Shareholder visitors must adhere to specific restrictions. Unauthorized use of OC land is considered trespassing and may result in legal action.

Permits are available for various purposes, including subsistence, recreation, commercial, and educational activities. For more information or to apply for a permit, visitors can contact OC directly or access the Land Use Permit online.

As we enter berry picking season, a cherished tradition on OC lands, the corporation has established guidelines to ensure this activity remains sustainable:

- Elders are given priority access to easily reachable berries.

- Harvest only what you can process and use, avoiding over-harvesting.
- Handle berry bushes with care to prevent damage.

OC's approach to land use is a testament to its commitment to sustainability, cultural preservation, and community well-being. By fostering responsible practices and providing resources for visitors, we can ensure that our lands remain a source of pride and prosperity for generations to come.



OUNALASHKA CORPORATION Board

Wendy A. Svarny-Hawthorne
Chairwoman
Brian D. Rankin
Vice Chairman
Nichole N. Sherebernikoff
Secretary & Treasurer
Nicholai E. Lekanoff
Shayla R. Shaishnikoff
Anfesia O. Tutiaikoff
Mary M. Swetzof
Johanna L. Tellman
Patricia O. Lekanoff-Gregory





Improving In-Region Environmental Efforts

In April, Iqyaġ, LLC, a wholly-owned subsidiary of Ounalashka Corporation, acquired a Geoprobe 7822DT drill rig to support environmental investigations in Unalaska and across the Aleutian Islands and western Alaska. The Aleutian region is among the most remote in the United States, where mobilizing specialized equipment like a drill rig from Anchorage or beyond involves high costs, long lead times, and exposure to unpredictable weather and shipping delays. By permanently stationing the Geoprobe on-island, Iqyaġ has dramatically reduced the logistical challenges associated with subsurface investigations and significantly increased OC Environmental Services' (OCE) ability to rapidly and cost-effectively respond to environmental needs throughout the region.

To build local capacity and ensure the rig could be immediately put to use, OCE and OC staff participated in a multi-day, hands-on training in Unalaska, facilitated by Geoprobe representatives. The training equipped personnel with the skills to safely operate, maintain, and troubleshoot the rig under remote field conditions, ensuring its reliable use in a variety of subsurface environmental applications.

The rig's first deployment supported a Phase II Environmental Site Assessment (ESA) conducted at Strawberry Hill from May 13 to June 5. This investigation required the collection of soil data to evaluate the presence of petroleum hydrocarbons and other potential contaminants of concern. Unlike other investigation methods that may require

heavy equipment and complex site setup, direct push sampling allows for faster, lower-impact subsurface access without the need for extensive soil removal. It enables high-resolution sampling of soil, often with minimal surface disturbance—an especially important consideration in sensitive or culturally significant areas like those in Unalaska.

In addition to soil sampling, OCE will be using the drill rig to install multiple groundwater monitoring wells at strategic locations throughout multiple sites. These wells will provide ongoing access to the water table and allow for the collection of groundwater samples over time. Groundwater monitoring wells are a critical component to further investigate and delineate the horizontal and vertical extent of subsurface contamination. By establishing a reliable monitoring network, OCE and its partners are now able to track contaminant migration, assess risk to nearby receptors, and develop appropriate remediation strategies grounded in site-specific data.

With this drill rig and a trained local team in place, OCE is now well-positioned to lead and support a wide range of environmental investigations across the Aleutians and western Alaska. From initial site characterization to long-term remediation support, having the right equipment on-island not only increases project efficiency and responsiveness but also supports the broader goal of building regional self-sufficiency in environmental management.



OUNALASHKA CORPORATION Staff

Natalie A. Cale
CEO, COO, General Counsel
Laresa Syverson
President
Eric DeCook
Controller
Summer Smith
Board Secretary
Donna Van Flein
Corporate Affairs Coordinator
Chelsea Bramble
Shareholder Affairs Manager
Jared Ingle
Operations Manager
Maricel Tungul
Leasing Manager
Levi Vernon
Senior Accountant
Laura Danford-Meier
Accounts Payable Specialist
Susan Warner
Accounts Receivable Specialist
Kristine Balbarino
Residential Property & Leasing
Coordinator
Sam Asahn
Leasing Assistant
Anastasia "Sasha" Rankin
Lands Assistant
Emil Berikoff, Jr.
Maintenance Tech II
John Jason Bereskin
Maintenance Technician
Duane Johnson
Maintenance Technician
Jayden Lindseth
Maintenance Technician
Shanelle Palma
Groundskeeper
Dottie Tutiakoff
Security Officer
Bea Sevilla
Receptionist
Cyanna Bereskin
Lands Intern
Ripley Wholecheese
WWII Museum Clerk- Intern

OCE Staff

Jason Westenskow
Environmental Project Manager
Elise Contreras
Environmental Scientist II
Morgan Buntin
Environmental Scientist I
Sylvia Taylor
Environmental Scientist I
Jose Lopez
Lead Heavy Equipment Operator
Felipe Lekanoff
Lead Heavy Equipment Operator



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Submit ideas, stories & recipes to

Shareholderinfo@ounalashka.com

PRSR STD
US POSTAGE
PAID
PERMIT 845
ANCHORAGE AK

Edna P. McCurdy Scholarship Foundation

The Edna P. McCurdy Scholarship Foundation was established by Ounalashka Corporation and provides educational funding for tuition, books, housing, and other expenses to Shareholders and registered descendants. These generous scholarships are available to both full-time and part-time students in college, training, technical schools, and career development. The amount awarded for college students is based on GPA and funds available each year. Scholarships up to

\$500 per year are awarded for career development.

TO QUALIFY, YOU MUST BE ENROLLED IN ONE OF THE FOLLOWING PROGRAMS:

- College full-time (12+ credits)
- College part-time (6+ credits)
- Graduate or doctorate program (9+ credits or full-time as defined by the institution)
- Vocational one- and two-year programs
- Career development or short-term training

IMPORTANT DATES:

College or University

- Fall application deadline – June 30
- Winter/Spring application deadline – November 30
- Summer application deadline – April 30

Trade School

- Deadline – 60 days prior to class start date

Career Development

- Deadline – 15 days prior to class start date



**Contact 907-581-1276
for more information**

We want to hear from you!

OC wants to continue to promote and recognize our Shareholders and descendants. We have many Shareholders who have a variety of talents and expertise. Email us at Shareholderinfo@ounalashka.com to be featured online and/or in the Eider Pointer. Ounalashka Corporation reserves the right to alter or edit any submissions prior to publication.