

**SETTLEMENT
TRUST**

*Special Meeting will be
3/19/19 in Wainwright.*

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**SCHOLARSHIP
UPDATES**

*We are implementing
process improvements.*

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**EVENTS AND
OPPORTUNITIES**

*Learn more about
shareholder opportunities.*

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SHAREHOLDER NEWSLETTER

A MESSAGE FROM YOUR CHAIRMAN AND CEO



*Joseph Ahmaogak, Chairman of the Board of Directors,
and Hugh Patkotak, Sr., President and CEO*

We are always looking ahead on behalf of our shareholders, but before we get too far into the new year, we wanted to take a moment to review some highlights from 2018.

Business operations can keep OC's leadership team busy with travel and day-to-day tasks that need attention. That's how we bring home the bacon. This past year, we were able to spend some quality time checking in with our shareholders at community meetings, Annual Meeting, and at our AFN Open House. Those face-to-face meetings keep us all grounded.

Thank you to those who came to talk to us and ask questions. It makes us stronger as a corporation when you bring your questions to the Board. We want you to keep asking questions and we will do our best to provide clear answers.

The Board and OC's operations team are in close communication throughout the year. We want to make sure we remain good stewards of this corporation that was designed to provide lasting benefits to our shareholders everywhere. Careful management means we have been able to offer annual

dividends to shareholders, elder benefits to original shareholders, scholarships to shareholders and descendants, and make a number of contributions to the Wainwright community.

This year is shaping up to be a year of growth and development. Our first acquisition is proving to be a sound investment. We are also deepening our Arctic capabilities with more experience and equipment for projects like legacy wells and overland transportation. Quyanakpak for your trust.



SCHOLARSHIP UPDATES

**by Whitney Kellie
(Pituk), Shareholder
Services Manager**

We have made some changes to our scholarship program this year in response to feedback from our shareholders. You can find links to the revised scholarship policy and a full Scholarship FAQ online here: <https://bit.ly/2DG3IJ0>, but we wanted to share some highlights with you in our newsletter.

WHAT WE FUND

Tuition, fees, books, room and board, supplies/equipment required by the school. We cannot fund personal expenses, travel, or computers.

NEW DEADLINES

For semester-based programs, the application deadlines are: August 1 (Fall Semester), December 1 (Spring Semester) and May 1 (Summer Semester). For quarter-based programs, the application deadlines are: August 1 (Fall Quarter), December 1 (Winter Quarter), March 1 (Spring Quarter), and May 1 (Summer Quarter).

FUNDING LEVELS

All scholarship recipients are eligible to receive up to \$9,000/year in funding and \$24,000/lifetime.

UNDERGRADUATES

Up to \$250/credit hour each semester
Up to \$187.50/credit hour each quarter

GRADUATE-LEVEL

Up to \$444.44/credit hour

PAYMENT

For qualifying recipients, scholarship awards are paid directly to the school, in full, at the beginning of each semester.

LANDS UPDATES

**by Dave Knutson and
Vincent Bodfish,
Lands Department**

OC has issued a Land Use Permit to the North Slope Borough for their Community Wide

Access Trail project. Additionally, you may notice some Olgoonik crews working on the trail project in the coming months.

OC granted an interim permit to the City of Wainwright so they can begin construction of ice cellars on lands to be transferred via 14(c)3.

SETTLEMENT TRUST INFO

**by Dixie Retherford,
Chief Financial Officer**

In January, we had the opportunity to visit with shareholders in Anchorage, Barrow, and Wainwright to give a presentation about the proposed Olgoonik Settlement Trust. We answered questions from the crowd, many of which you can find in our Settlement Trust FAQ online. The full presentation and FAQ are linked here: <https://bit.ly/2tm5Q3S>.

Settlement Trust proxy packets were mailed to all voting shareholders on January 28. Voting is open and shareholders

can vote by mail or online at www.olgoonikvote.com. Please see full voting instructions in your proxy booklet. Proxies must be received by the Inspector of Elections **March 15, 2019**.

If shareholders vote in favor of the Olgoonik Settlement Trust, OC will be able to distribute dividends and other shareholder benefits through the Trust. Currently, shareholders must pay taxes on dividends and benefits from OC, but Trust distributions will be tax-free for shareholders. The OC Board unanimously approved the resolution to establish the Trust. Learn more in your proxy packet.



COMMUNITY MEETINGS

Thank you to all our shareholders in Anchorage, Barrow, and Wainwright who were able to join us for the Settlement Trust Community Meetings in January. Stay tuned for information about more community meetings in May 2019. We will send postcards and post Facebook updates. Make sure you keep your mailing address up to date with OC!



ANNUAL MEETING – JUNE 22, 2019

We are looking forward to our upcoming annual meeting in Wainwright at Alak School. Proxy packets will be mailed to shareholders on or about May 10, 2019. We will again have an online voting option at www.olgoonikvote.com, in addition to print and in-person voting, for the three open OC Board of Directors seats.



NOMINATIONS – DUE MARCH 15

Please consider submitting a Shareholder of the Year nomination to honor the shareholder youth, leaders, and elders who work hard to maintain Inupiaq traditions, cultures, and values. Nomination forms are available online through the Shareholder Portal. Email or call Shareholder Services if you'd like them to send you a form.



SHAREHOLDER TALENT BANK

Shareholder hire is important to us. Shareholder Services will be maintaining a Shareholder Talent Bank to help connect OC companies with qualified shareholders for open positions. Talent bank forms are available in the Shareholder Portal online. The form is not a substitute for an employment application, but will assist OC with Recruiting.



SHAREHOLDER NEWSLETTER

SPRING 2019



Olgoonik
Corporation

Building our Future. Honoring the Past.

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