

SHAREHOLDER NEWSLETTER

Leisnoi, Inc.

Phone: 907.222.6900 / Fax: 907.222.6955



President's Message

JANA TURVEY

CAMA'I FELLOW SHAREHOLDERS,

Happy Summer everyone! I hope you all are enjoying warmer (but not too hot) temperatures. That is the funny thing about summer – in Alaska, we cannot wait for summer’s longer and warmer days. But I know many of our shareholders live in areas where the temperatures and humidity of summer cannot only be unbearable but dangerous. Regardless of where you reside, if you are outdoors, be sure to use sunscreen and stay hydrated!

We had another successful Annual Meeting season. Informational meetings were held virtually, and in-person in Kodiak and Lynnwood, WA. We had a great turnout at our virtual meeting and our in-person meeting in Washington. It is always great to see our shareholders, provide corporate updates and visit in person. Plus, this year we once again held all our meetings as joint meetings with Tangirnaq Native Village (TNV). Having these joint meetings emphasizes both Leisnoi’s and TNV’s commitments to work together for the best interests of our shareholders and tribal citizens.

This year, Leisnoi and TNV held our joint Annual Meeting on May 18 in Anchorage. It was a great turnout! We had shareholder representation with a quorum of 57.2% of shareholders present either in person or by proxy. I would like to congratulate Germaine Salmine on being elected to the Leisnoi Board of Directors.

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PRESIDENT'S MESSAGE CONTINUED

In addition, both initiatives presented to our shareholders passed! The initiative to establish a new Shareholder Benefits Trust passed with 13,798.88 shares voting in favor of the new trust and the initiative to reduce quorum requirements passed with 12,748.72 shares voting in favor. Thank you to those who attended the shareholder meetings! It was great to see you!

One of the projects we spoke about during our shareholder meetings was the re-establishment of our village. This is a top priority project for both Leisnoi and TNV. A site has been selected near Mayflower Beach in Chiniak and steps are being taken to outline the next steps for land improvements. It is so fun to watch a vision start to form into reality! We will provide regular updates in the newsletter about this exciting project!

Another 2024 project Leisnoi had undertaken was to update our Forest Management Plan. This was completed and it has been approved by the Natural Resources Conservation Service (NRCS) Alaska. With this new plan, Leisnoi continues to be eligible for grants from NRCS to assist with our tree planting program in Chiniak. We will be working closely with NRCS and the Alaska Division of Natural Resources to meet our reforestation obligations and stay in compliance with the Alaska Forest Resources and Practices Act.

One final update, work continues to build inside of Leisnoi Government Services, Leisnoi's federal contracting sector. Further in this newsletter, you can read about some of the work being performed inside of each of our lines of business – construction, environmental, enterprise solutions, and marine. 2023 marked the year Leisnoi began the transition from a company-based structure to a line of business structure. So, as we provide operations updates at shareholder meetings and in our newsletters, those updates will speak to a line of business. Growth in our federal contracting sector is exciting to watch and we are encouraged by the new opportunities that continue to come forward.

In closing, thank you again to all our shareholders who participated in our recent meetings. Our commitment to build Leisnoi is fueled by your continued support.

Be well and stay safe. God Bless.
Quyanaa,



ALUTIIQ WORD OF THE SEASON

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K I A K
(Summer)

"For Alutiiq people, summer has always been a time of work. The resources critical to a subsistence lifestyle are abundant and most easily obtained during the warm months."

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Our deepest condolences to
families and friends of:

- Michael Pagano
- Joe Rasmussen
- Robert LaPlante
- Nicholas Shuravloff, Jr
- Loretta Lau

MyLeisnoi Shareholder Portal

REGISTER Today - Go to <https://my.leisnoi.com>

INCENTIVE

Quarterly drawings for
\$250 and an Annual
drawing of \$500



Register today to be
entered into the 2024
MyLeisnoi Shareholder
giveaways!!!



Click "here" to register or
scan the QR Code with
your phone



Connect with MyLeisnoi

MyLeisnoi is a free, online resource available to all eligible Leisnoi Shareholders. Here are some of the things you can do with MyLeisnoi:

- Update your contact information
- View and print your financial history
- View information about the shares you own
- RSVP for current events

New to MyLeisnoi? Click [here](#) to get started.

Already have an account? Log in below:

Enter MyLeisnoi user name ⓘ

Forgot user name?

Enter MyLeisnoi password

Forgot password?

[Who Can Register?](#) | [Security](#) | [Troubleshooting](#) | [Register](#)

Log In

Step 1

Validate that you are a Leisnoi Shareholder by entering your Shareholder ID "OR" Social Security number and Date of Birth, then click on "Validate".

Step 2

Enter in the Email Address you have on record.

Check the box affirming you have read and understand the MyLeisnoi Use Terms.

Step 3

Create a Password for your MyLeisnoi Account and click on "Complete Registration".

Annual Meeting & Election Results

An annual meeting of the shareholders of Leisnoi, Inc. was held in Anchorage, Alaska on May 18, 2024, pursuant to due notice.

There were 15,061.59 shares of Common Stock represented in person or by proxy at the meeting, which was 57.2% of the total issued and outstanding shares of common stock.

On Vote of the Resolutions:

Resolution 2024-01: Vote on Establishing a Benefits Settlement Trust

YES – 13,798.88

NO – 1,262.71

Therefore, the resolution passed.

Resolution 2024-02: Vote on the Reduction of Quorum Requirements.

YES – 12,748.72

No – 2,312.87

Therefore, the resolution passed.

On Election of a Director:

On the election of a Director, Germaine Salmine was duly nominated and by vote of the shareholders, received the following number of votes: 14,090.59. Therefore, Germaine Salmine was elected as a Director on the Board of Leisnoi, Inc.



Meet Leisnoi's New Director



Germaine Salmine

Resident of Anchorage, Alaska

Family History: Germaine Salmine is the daughter of Richard Salmine, Lorna Chester and Brad Bolin. She is the granddaughter of Germaine Madsen and Loren Chester and the great-granddaughter of Charles Madsen and Alexandria Chernoff. She was born on Kodiak Island and spent most of her childhood in the lower 48.

I am eager to serve and contribute to the Leisnoi Board of Directors. I bring experience navigating complex landscapes in the nonprofit industry and a unique understanding of the shareholder and descendant population.

I currently work for Koniag Government Services as the Shareholder Development Manager. In previous roles, I worked for Koniag Education Foundation, developing policies, community outreach programs, and fundraisers. I have a proven track record of driving innovation and adaptability. These experiences have given me a strong desire to work with our community and promote the growth of shareholder benefits.

As a Director, I will prioritize identifying growth opportunities while mitigating challenges, promoting long-term sustainability, and maintaining transparent communication.

Quyanaasinaq, for your support.

Congratulations!

**Leisnoi Proxy
Early Bird Winners**

\$150: Jeremy Roberts, Kathleen Weiss, Lilian Swofford, Terry Snider, Jay Baldwin

\$250: John Waller, Raymond May, Charles Gavin

\$500: Everett Morris, Pamela Yasay, George Hanson

\$1,000: Thomas Lang

**Leisnoi Proxy
Grand Prize Winners**

\$250 Laura Kinney
\$250 Anthony Yovino
\$500 Starr Ward
\$500 Carlos Ortiz
\$500 Darla Sluder
\$500 Leslie Heglin
\$500 Martin Hall
\$500 Carrie Bezates
\$1,000 Ryler Neilsen
\$2,000 Robert Purcell



Leisnoi Educational Scholarship

Leisnoi is extending its deadline, so Tangirnaq Native Village (TNV) Scholarship Applicants have the opportunity to become a Leisnoi Shareholder

DEADLINE EXTENDED

November 15, 2024

PLEASE TAKE NOTICE

If you are a Leisnoi Shareholder and a parent or a relative to a **2024 TNV Scholarship Applicant**, your child, grandchild, niece or nephew can still receive an additional **\$2,000 in Educational Scholarship funds!** All you have to do is gift a minimum of one Leisnoi Stock Share to them before **November 15, 2024.**

For more information call Shareholder Services at 907-308-8683 or via email at info@leisnoi.com

Death & Burial Benefit for Original Leisnoi Shareholders

Beginning January 1, 2024, Leisnoi is offering up to \$2,000 in Death and Burial Assistance to families of Original Shareholders after they have passed.

The Decedent must be an Original Leisnoi "Voting" Shareholder, have a stock will on record and applications must be received within six months of death.

For more information, please contact Shareholder Services at (907) 308-8683 or via email at info@leisnoi.com. Applications can be found on our website at www.leisnoi.com.

HAPPY BIRTHDAY
TO ALL
SHAREHOLDERS
BORN IN
JULY, AUGUST &
SEPTEMBER



Welcome

NEW SHAREHOLDERS!

- Betsy Grant - OR
- Jesse Yovino - AK
- Bill Yovino, Jr - AK
- Ryan Yovino - AK
- Alyssa Holstrom - WA
- Chantel Waltz - TN
- Nolan Adams - AK
- Christopher Adams - AK
- Danielle Seay - AK

SHAREHOLDER NEWS



Registration Numbers:
Over 100 Attendees
70 Shareholders
15 Descendants
19 Guests
105 Support Services
Provided to Shareholders

This event was sponsored by
Koniag, Afognak, Ouzinkie, Natives
of Kodiak and Leisnoi

SERVICES PROVIDED:

Stock Wills
Notary Services
Shareholder Updates
Direct Deposit
Gifting of Stock
Estate Assistance
Burial Assistance
Power of Attorney
Name Change

ALUTIIQ WORD SEARCH

P Q S D U Q F W K Q
F K A Q U A O X U A
N U A T Q L P U S L
I M L A A L A G K N
M A A Q A Q L Y A G
R G L U Y A U U R A
U Y R K A Y Q T P A
Y A A A N A T A A Q
A K Q A A Q A K K Q
Q P L Q Q Q Q F V U

KUM'AGYAK - EAGLE
QALNGA'AQ - RAVEN
PALUQTAQ - BEAVER
TAQUKA'AQ - BROWN BEAR
KUSKARPAK - LYNX
QALLQAYAQ - MAGPIE
UGYUTAK - COW PARSNIP
SAALARAQ - DANDELION
QATAQUTAQ - FIDDLEHEAD FERN
UUQAAYANAQ - NETTLE
NIMRUYAQ - WILLOW

DO YOU KNOW OR HAVE ANY INFORMATION ON THE
WHEREABOUTS OF THE FOLLOWING SHAREHOLDERS?

RICHARD ERICKSON (2024) | KYRA RICKARD (2024)
AUGUSTUS M. YOVINO (2022)
BRYAN S. GOERISCH (2020) | ELIZABETH G. EVANS (2019)



PLEASE CONTACT SHAREHOLDER SERVICES

PHONE: (907) 308-8683
EMAIL: info@leisnoi.com

LEISNOI GOVERNMENT SERVICES

Leisnoi Government Services, LLC (LGS)

As previously announced, there are now four Lines of Business structured under LGS including construction, environmental, enterprise solutions, and marine. We still have our subsidiary companies – Leisnoi Diversified Services, Leisnoi Professional Services, Leisnoi Enterprise Solutions, and AOR International, but any one of the companies can do work for any Line of Business (LOB), depending on contract requirements. Thus, allowing us to diversify our services through our different LOBs rather than a specific subsidiary.

Constuction Line of Business

Our Offutt project is now in its 6th month. The demolition of existing electrical and plumbing is nearing completion, and we will begin installing all new materials. Spring and early summer in Omaha, Nebraska have brought substantial rainfall. However, because our current work scope is taking place indoors, we have not experienced any delays so far. The landscaping portion of the project will take place in 2025.



We have completed the installation of the aircraft wash system (aka Bird Bath) at Tyndall AFB in Florida. It was great to see the first aircraft successfully get a bath!



Environmental Line of Business

The last few months Leisnoi's Environmental line of business performed work on projects from Long Island, Alaska to Destin, Florida. The LGS Environmental team completed their projects without any safety or quality incidents, while meeting schedules.

We continue to partner with KEMRON Environmental to perform remediation at the former Mississippi Phosphate fertilizer plant in Pascagoula. LGS has 15 full-time field employees, including the project QC Manager, Environmental Technicians and Truck Drivers. Due to increased work and changes orders, our EPA client has extended our schedule an additional year to February 2025, and we are working on a change order to extend the work through the 2025 calendar year. There is significantly more to do at the site, and we look forward to bidding on the second phase of the clean-up, which will have a budget between \$20M-\$30M.

For the Louisville District of the Army Corps of Engineers, we have two projects. One is to apply herbicides to control invasive species, and for the second project, we completed an Environmental Study of 125 acres in Fort Campbell, which is on the Kentucky – Tennessee border. We have been growing our in-house staff to the point where we can self-perform these projects without any sub-consultants.

We successfully installed and sampled a groundwater well on Long Island, off Kodiak. Groundwater results have been reported as below Alaska standards and we anticipate decommissioning the well this Fall.

We continue to perform ground and surface water sampling, and landfill cap maintenance at the Red River Army Depot (RRAD) and Lone Star Army Ammunition Plant in Texarkana. Our staff lead the field team at RRAD to complete sampling five days ahead of schedule, keeping our client in compliance with the Texas Department of Environmental Quality permit conditions. In part, due to our hard work at RRAD, we received a new contract award for an additional five years of work.

In March we were awarded a three-year contract to perform lead remediation on residential properties in Caney, Kansas. We are currently ramping up work and hiring local labor to perform this work with our JV partner. We have also submitted a proposal for radioactive soil cleanup in the Chicago Area, which will likely exceed \$40M.

Munitions and explosives remediation and cleanup is another capability that falls under our Environmental Line of Business. In June, we completed an underwater investigation of unexploded ordnance at the Eglin Air Force base near Destin, Florida. This work is performed under a \$4 million contract and entails utilizing surface supplied air divers to locate and eliminate explosives across 150+ acres. During this work, the team has located and disposed of one 100-pound bomb, two 250-pound bombs, a 1,000-pound bomb, and 164 practice rockets.

Enterprise Solutions Line of Business

It is with the utmost pride that Leisnoi can report to its shareholders that Enterprise Solutions LOB has exceeded all expectations and has surpassed all of its revenue and net profit goals for 2024.

Throughout the year, our company demonstrated resilience and agility, successfully fulfilling several contracts with various government agencies. The below highlights our latest achievement but is in no way all encompassing.

Since our last update, our team has worked diligently to increase our footprint with existing customers. This includes gaining an additional 15 Full Time Internet-Technology call center Employees with the Social Security Commission. This was a major test for our Human Resource department, as they had to onboard these new employees in a short period of time. Not only did we exceed everyone's expectations, but our staff was able to meet the onboarding goals for the client well in advance of their contractual requirements.

Leisnoi Government Services has not only relied upon growth with our current clients, but we have also developed new long-term government relationships with the Department of State (DOS) and NOAA. For example, Leisnoi has received a direct award from the DOS. This work requires our team to provide cost of living reports for over 240 US embassies around the world. These reports allow the DOS to pay and justify how the United States compensates its fulltime employee within the designated county with adjustments for inflation and US dollar value fluctuations. This contract is valued at \$3,555,830 and is anticipated to last over three years.

Leisnoi has also received a direct award from NOAA to provide IT help desk support for the entire United States. This team is tasked with providing IT support for the US government (NOAA) from Guam to the Bahamas. This contract is valued at over \$4.5 M.

Leisnoi Government services has also exceeded all expectations working with its clients. Since our last update our company has successfully signed two projects as the Prime contractor. These contracts represent a fraction of the myriad endeavors LES is actively engaged in. As we look ahead, we are confident in our ability to build upon these achievements and anticipate an even more prosperous 2024. With proposals already in the pipeline for this year, we remain steadfast in our pursuit of excellence and shareholder values.

Thank you for your continued trust and support.

Marine Line of Business

The second quarter of the Marine LOB ended with continued collaboration with CONSOR Engineering for underwater bridge inspections throughout District 2 as well as the underwater cleaning of the Buckman bridge located in Jacksonville, FL. This contract is for a period of 48 months which began in July of 2022 and is estimated to be worth \$737,846.87.

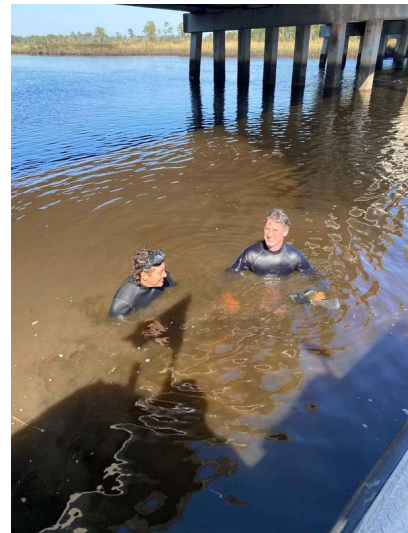
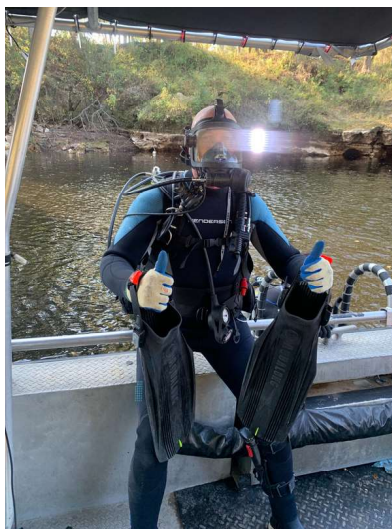
Marine LOB continues to support a NAVSUP government contract which encompasses the support in the management of MDSU ONE's equipment and support to diving and salvage operations, critical time intensive administrative functions, and logistics management. This contract supports approximately 140 Navy Divers, EOD Technicians and support staff personnel each year, as necessary. It is currently valued at \$637,932.00 and we look to renew this contract in September of 2024.

Additionally, Marine LOB provided services to NASA to inspect, clean, fully charge to 3000 psi and perform leak and function test of 40 SEA MK/LV2 Aqua Lung EGS systems.

With the help of the Marine LOB being recently certified as a General Member of the Association of Diving Contractors International (ADCI), we were awarded a contract with the City of Orlando for Underwater Diving Services for inspections, repair and monitoring. This contract could not have been obtained without our recent ADCI certification. This contract is for a period of three years beginning in November of 2024.

With continued collaboration with the Environmental LOB, the Marine LOB has multiple projects planned beginning in the fall of 2024 for underwater UXO remediation on the Potomac River as a subcontractor for AECOM.

Marine LOB continues to pursue contracts with the USACE, NAVFAC, NAVSUP, NASA, and other State entities for diving related services.





101 W. BENSON BLVD., STE. 202
ANCHORAGE, AK 99503

Board of Directors



Debra Lukin, Chairwoman

Jeff Chester, Vice-Chair

Shannon Johnson, Secretary/Treasurer

Edward Ward, Director

Germaine Salmine, Director

dlukin@leisnoi.com

jchester@leisnoi.com

sjohnson@leisnoi.com

eward@leisnoi.com

gsalmine@leisnoi.com