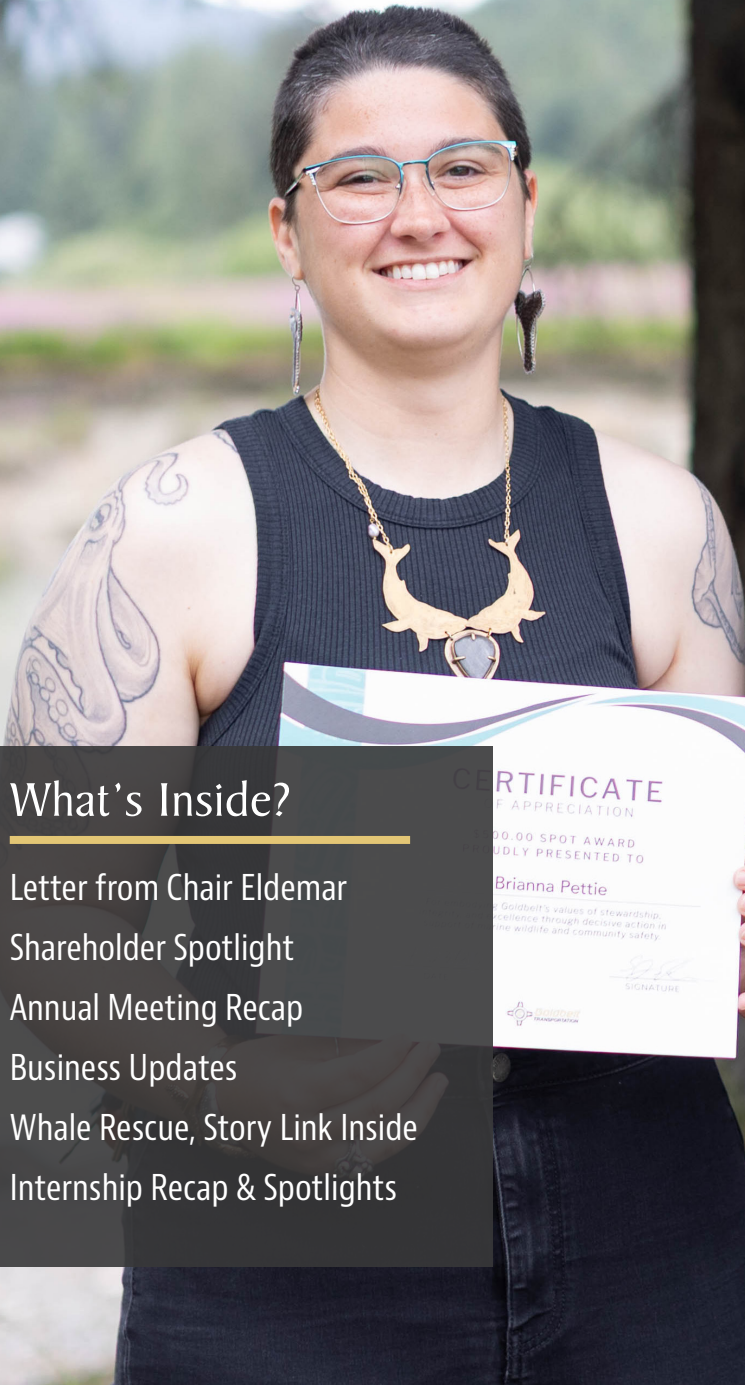




KOOKÉNAA

MESSENGER



What's Inside?

- Letter from Chair Eldemar
- Shareholder Spotlight
- Annual Meeting Recap
- Business Updates
- Whale Rescue, Story Link Inside
- Internship Recap & Spotlights

CERTIFICATE OF APPRECIATION

\$500.00 SPOT AWARD
PROUDLY PRESENTED TO

Brianna Pettie

For embodying Goldbelt's values of stewardship,
integrity, and excellence through decisive action in
support of marine wildlife and community safety.



SIGNATURE

CERTIFICATE OF APPRECIATION

\$500.00 SPOT AWARD
PROUDLY PRESENTED TO

Kenneth DiMarzio

For embodying Goldbelt's values of stewardship,
integrity, and excellence through decisive action in
support of marine wildlife and community safety.



SIGNATURE

7/23/25

DATE



LETTER FROM THE CHAIR

Board Members

Katherine Eldemar
Chair

Ben Coronell
Vice Chair

Lori Grant
Treasurer

Lynette Page
Secretary

Todd Antioquia
Director

Richard A. Beasley
Director

Lisa-Marie Ikononov
Director

Craig Kahklen
Director

Maggie Tompkins
Director

Important Dates & Deadlines:

AFN Convention – Oct. 16–18

Join Goldbelt at the Alaska Federation of Natives (AFN) Convention in Anchorage. Details coming soon on MyGoldbelt and Facebook.

CEO Livestream – Nov. 14 @ 12 p.m. Alaska Time

Get business updates from President & CEO McHugh Pierre. Viewers entered to win one of five \$100 prizes. Stream on MyGoldbelt.com.

Higher Ed Scholarship – Apply by Nov. 15 @ 5 p.m. Alaska Time

Open to Goldbelt shareholders in college or grad school. Apply at MyGoldbelt.com.

Dear Shareholders,

Gunalchéesh. It is a profound and humbling honor to serve as your Board Chair. Our strength as shareholders and Tlingit people of Alaska comes from a shared vision, one founded on stewardship, belonging, and responsibility to future generations. That vision informs all we do at Goldbelt.

Goldbelt is positioned as an economic engine in our community and a custodian of cultural values. Whether furthering Goldbelt's strategic growth, investing in our people, or strengthening governance, we are dedicated to delivering meaningful benefits for our shareholders while building a legacy for tomorrow.

At our 2025 Annual Meeting, our shareholders approved our new Goldbelt Elders Trust. It is a profound recognition of the individuals who helped strengthen our corporation with wisdom and might. The Elders Trust verifies our commitment to respect and dignity for the generations that came before us.

Following the election, the Board reconfigured its officer roles to reflect new energy, focus, and momentum. This reconfiguration was not a change for the sake of change. It was a thoughtful move to ensure our leadership structure is aligned with our strategic priorities, while remaining responsible to you, the shareholders.

We are also proud to report tangible progress on major initiatives:

- Cascade Point remains a flagship project, creating shareholder job opportunities and building infrastructure to serve Southeast Alaska for generations.
- Our work on West Douglas is guided by respect for the land and culture. We are balancing responsible development with long-term value for both shareholders and the community.

We connect all we do, be it strategic land projects, regional partnerships, or new benefits, to one unifying purpose: delivering lasting value to shareholders through thoughtful, culturally guided governance. As we look ahead, I am filled with optimism. Our Board is aligned and energized. With your voice, trust, and participation, we are shaping a future that honors our culture and uplifts our people and community.

Gunalchéesh for your continued confidence and engagement.

With Respect and Service,

Katherine Eldemar

Katharine Eldemar
Chair, Goldbelt, Inc. Board of Directors

GOLDBELT CAMPUS SPOTLIGHTS



SHAREHOLDER SPOTLIGHT

Celebrating Nadja Kookesh's 10-Year Anniversary at Goldbelt

Goldbelt is proud to celebrate Chief Administrative Officer Nadja Kookesh's 10th anniversary with the corporation.

A proud Goldbelt shareholder from the L'uknax'adi (Coho) clan, Nadja's journey is one of full-circle impact. She first engaged with Goldbelt as a scholarship recipient and intern, and returned in 2015 to serve as an employee. Today, she is a key member of our executive team, helping lead with vision, purpose, and a deep commitment to shareholders.

Over the past decade, Nadja has been instrumental in strengthening the company's internal systems and shareholder-facing programs—transforming departments like Human Resources, Marketing & Communications, Shareholder Services, and Business Operations to better support more than 2,300 employees and our shareholder community.

Her leadership is marked by integrity, transparency, and an unwavering focus on putting shareholders at the center of every decision. Nadja continues to champion values-based growth across the organization, ensuring Goldbelt's story and services reflect the richness of our heritage and the strength of our future.

"It's truly been an incredible journey — one that started as an intern, came full circle as an employee, and now continues in executive leadership," she shared during the Annual Meeting. "I'm deeply grateful to help carry Goldbelt forward, always with our shareholders and our values at the center."

Please join us in honoring Nadja's decade of service and the inspiring example she sets every day.

GOLDBELT HÍT: A NEW NAME, SAME COMMUNITY FOCUS

We're proud to share the name of our newly branded community-facing space in Juneau: Goldbelt Hít — Hít means house in Tlingit, recognizing our commitment to culture, connection, and community.

Located at 3017 Clinton Drive, Goldbelt Hít is open Monday–Friday, 8 a.m.–5 p.m., and houses our Shareholder Services, Human Resources, Marketing and Corporate Communications, and Administrative teams. The space also features the River Room, available for shareholder support and community events.

Together with Goldbelt HQ and the Goldbelt Service Center – Herndon, this location reflects the heart of who we are and where we're going.



ANNUAL MEETING RECAP

GOLDBELT'S 51ST ANNUAL MEETING MARKS MILESTONE FOR SHAREHOLDERS

Goldbelt celebrated its 51st Annual Meeting of Shareholders on Saturday, July 12, 2025, at Centennial Hall in Juneau. With more than 316 shareholders and 87 guests attending in person, and an additional 245 shareholders tuning in via livestream, the event marked a high point in shareholder engagement and unity.

This year's meeting was a testament to Goldbelt's continued momentum and commitment to shared values. Shareholders gathered to elect members to the Board of Directors, vote on the proposed Elders' Trust, and celebrate the vibrant culture that shapes the Goldbelt community.



ELECTION RESULTS AND BOARD OFFICER REORGANIZATION

The 2025 election saw strong participation, with 70.4% of voting shares represented, totaling 322,652 votes. Three directors were elected to serve three-year terms through 2028:

- Anne Margaret "Maggie" Tompkins – 114,082 votes (newly elected)
- Lisa-Marie Ikonov – 103,419 votes (re-elected)
- Todd Antioquia – 87,901 votes (re-elected)

Following the Annual Meeting, the board convened and reorganized its leadership for the 2025–2026 term. The newly appointed officers are:

- Katherine Eldemar, Chair
- Benjamin Coronell, Vice Chair
- Lori Grant, Treasurer
- Lynette Page, Secretary

"It is an honor to be selected by my fellow board members to serve as Chair of the Goldbelt Board of Directors," said Katherine Eldemar. "We are unified in our commitment to building on Goldbelt's momentum and grounded in our shared values. Together, we will continue creating enduring value for our shareholders and future generations."

Goldbelt extends its thanks to all board candidates and outgoing directors for their dedication and service.

ANNUAL MEETING RECAP

MEETING HIGHLIGHTS

The agenda featured cultural performances and business updates, including:

- A performance by Yées Ku.oo Dancers
- Honoring veterans and paying tribute to shareholders who have passed
- Committee and leadership updates from Nadja Kookesh, Ben Johnson, and Steve Sahlender
- A business presentation by President & CEO McHugh Pierre, featuring updates on key initiatives such as the West Douglas Port, Cascade Point, and the gondola profit-sharing project with the City and Borough of Juneau
- Updates on the Goldbelt Ancestral Trust

Congratulations to all the door and proxy prize winners!



Goldbelt
ELDERS' TRUST

ELDERS' TRUST APPROVED BY SHAREHOLDERS

Shareholders voted overwhelmingly in support of the proposed Goldbelt Elders' Trust, with 84.7% voting yes and 15.3% voting no. The new Trust is designed to honor and financially support Goldbelt's Elders and represents a significant step toward strengthening intergenerational equity within the corporation.

To learn more about the Elders' Trust—including answers to common questions—visit the FAQ page or scan the QR code above.



PRIORITIZING YOUR QUESTIONS

In an effort to be transparent and responsive, Goldbelt has been collecting the most frequently asked questions from Shareholders through various channels including Shareholder Opportunity Meetings, Lunch and Learns, CEO Livestreams, and the Annual Meeting.

Find answers to the most frequently asked questions at MyGoldbelt.com

BUSINESS UPDATES



GOLDBELT *ÁAK'W TIDE* UPDATE

Goldbelt's newest catamaran, *Goldbelt Áak'w Tide*, is on schedule for completion this fall, with delivery expected in spring 2026, pending seasonal or logistical shipping constraints. This significant investment strengthens regional transportation and supports shareholder-driven enterprise, serving the Alaska Marine Highway System, charter services, and whale watching, expanding our ability to provide reliable service across Southeast Alaska.

The name *Áak'w Tide*, submitted by Carleta Garcia of Juneau, was chosen from more than 400 shareholder submissions. Her winning entry honors the Aak'w Kwáan people and reflects our deep connection to the waters that sustain our community. Carleta received a \$250 prize for her contribution,

and the overwhelming number of submissions showcased the pride and engagement of our Goldbelt shareholders.

When the *Áak'w Tide* joins our fleet in 2026, it will represent more than a new vessel—it will symbolize our commitment to infrastructure, shareholder value, and building a forever company rooted in culture and service.

CITY & BOROUGH OF JUNEAU GONDOLA PROJECT UPDATE

The City and Borough of Juneau (CBJ) is expected to release a request for proposals (RFP) this summer to build the road up Eaglecrest to begin preparing the foundations for gondola support towers. CBJ expects the towers to be installed next summer, with the goal of the gondola becoming fully operational and ready to host visitors by spring 2027.

Under the terms of the agreement, Goldbelt will begin sharing in gondola revenues once the system is operational and open to the public. This ensures shareholder benefit is tied to real economic activity.

Goldbelt's contract with CBJ is clear: If the gondola is not fully operational by May 2028, CBJ must return Goldbelt's financial contribution with interest.

This project is more than an investment—it is part of a long-term strategy to generate revenue, create local jobs, and increase shareholder and community benefit on land that holds deep significance to us all.

COVER IMAGE: GOLDBELT TRANSPORTATION CREW PLAYS A KEY ROLE IN HUMPBACK WHALE RESCUE - SCAN THE QR TO READ THE FULL STORY.



BUSINESS UPDATES



GOLDBELT INITIATES PERMITTING PROCESS FOR WEST DOUGLAS CRUISE PORT PROJECT

Goldbelt has formally launched the permitting process for Goldbelt Aani, the corporation's proposed West Douglas cruise port, by meeting with the City and Borough of Juneau's Planning and Zoning Department. This marks a significant milestone in a decades-old vision to create a cultural destination on Goldbelt's ANCSA lands that honors Tlingit heritage while supporting tourism and local infrastructure.

Located approximately 15 minutes from downtown Juneau, Goldbelt Aani—Tlingit for "land"—will feature a replica of an 1800s Tlingit village, complete with Indigenous art, cultural programming, traditional foods, and educational attractions. Conceptual plans also include two single-berth cruise docks, a 32,000-square-foot welcome center, crew housing, and a childcare center, all designed to improve the visitor experience while creating long-term value for Goldbelt shareholders and the broader Juneau community.

"This is not a new plan—we're activating a vision developed with the CBJ more than 25 years ago," said President and CEO McHugh Pierre. "Goldbelt Aani addresses long-standing challenges in the cruise industry and supports sustainable, culturally grounded tourism."

The project aligns with prior CBJ planning documents and memorandums of agreement going back more than 30 years. Current designs also contemplate future growth within the utility system but do not directly address Pioneer Road.

Solstice Environmental of Anchorage and Northwind Architects of Juneau are leading the permitting efforts. Community engagement is a priority—Goldbelt and its development team will host public meetings to share updates and gather feedback.

To learn more and view design renderings, visit GoldbeltAani.com

INTERNSHIP SPOTLIGHT & RECAP



Abbiegail Kahklen

*Southeast Alaska
Regional Health
Consortium (SEARHC)
Extern*

Junior, Nursing
Arizona State University

Kaida Irvin

*GBI Communications &
Marketing Intern*

Junior, English
University of Alaska
Southeast



Abigail Booton

Sea Quester Farms Extern

Senior,
Environmental Studies
Fort Lewis College

Addison Wilson

*GBI Shareholder
Services Intern*

Freshman,
Health Sciences
Western Washington
University



Harmony Siverly

Goldbelt Tram Intern

Freshman,
Indigenous Studies
University of Alaska
Southeast

INTERNSHIP RECAP

Goldbelt welcomed two cohorts comprising nine rising college students who were selected as our 2025 summer interns. Each student gained invaluable hands-on work experience during their 10-week internship while supporting various GBI departments, including Alaska Operations, Human Resources, Marketing and Communications, Information Technology, and Shareholder Services.

Additionally, three students participated in externships at community-driven organizations including Goldbelt Heritage Foundation, Sea Quester Farms, and SEARHC.

Both cohorts of GBI summer interns supported two Elders Luncheons focused on the Elders' Trust, the 51st Annual Meeting of Shareholders on July 12 in Juneau, and other shareholder events.

Over the course of their internships, students heard presentations from local community experts on mental health and wellbeing, financial wellness, and navigating media and digital landscapes.

At the conclusion of their internships, each student presented the results of their cornerstone departmental project.

Do you know a college student who would benefit from an outstanding paid summer internship or externship opportunity? We are recruiting now for the next set of interns, who will have a chance to support Goldbelt's 2026 Celebration festivities in Juneau.

For more information on the internship program for summer of 2026, email: internships@goldbelt.com.



SHAREHOLDER OPPORTUNITIES



Sophia Ludeman

*GBI Alaska
Operations Intern*

Sophomore, Environmental
Conservation &
Management
Fort Lewis College

**Sofia "Sammy"
Lindoff**

*GBI Information
Technology Intern*

Freshman, Studio Art
Fort Lewis College



Crystal Harkins

*GBI Shareholder
Services Intern*

Sophomore,
Mathematics
Western Washington
University



Rachel Brodeur

*Goldbelt Heritage
Foundation Extern*

Senior, Native Studies
Leadership
Northwest Indian
College



For more
information on the
internship program
for summer of 2026
scan the QR Code
above!

GOLDBELT IS GROWING – JOIN OUR TEAM!

Goldbelt was recently recognized by *Newsweek* as "One of America's Greatest Workplaces."

This national recognition is based on an analysis of employee experiences across more than 70,000 companies — measuring everything from culture and job security to advancement opportunities and work-life balance—and we're hiring!

Goldbelt's Commercial Operations group is actively hiring; we're especially excited to welcome applications from our Shareholder community. Whether you're looking for seasonal work or a long-term career path, there are opportunities available across several departments.

Goldbelt Tram is gearing up for the remainder of the season and seeking enthusiastic individuals to join the team through October. Open positions include Tour Guides and Tram Attendants, both starting at \$18 per hour, as well as Janitors starting at \$20 per hour. These roles offer a chance to work in a dynamic, visitor-focused environment that showcases the beauty of our region.

Goldbelt Transportation is urgently hiring Bus Drivers for a full-time, year-round position. This role starts at \$30 per hour, with experienced drivers earning up to \$35 per hour.

Applicants must hold a Class B CDL, and will play a vital role in keeping our operations running smoothly.

For those interested in security work, Goldbelt Security has both part-time and full-time openings for Security Officers, starting at \$20 per hour. These positions are available year-round and offer a stable and engaging work environment.

In addition to our operational roles, **Goldbelt corporate** is hiring for two key positions within our Accounting & Finance team: Payroll Clerk and Accounts Payable Specialist. These roles offer a unique opportunity to build a long-term career with Goldbelt. While both positions are based in our Juneau corporate office, remote work options are available for applicants living outside of Juneau.

We're proud to offer meaningful employment opportunities that support our mission and community. If you're ready to make an impact and grow with us, we encourage you to apply today at goldbelt.com/careers.



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Follow us on Instagram
@Goldbelt_inc



Follow us on LinkedIn
"Goldbelt, Incorporated"



MyGoldbelt.com

REQUEST FOR MISSING SHAREHOLDER RECORD DOCUMENTATION

As part of Goldbelt's ongoing commitment to maintaining accurate shareholder records and our multiple shareholder settlement trusts eligibility requirements, we are currently conducting an internal audit of our shareholder files.

Please visit MyGoldbelt to ensure we have the most up-to-date information.

- ☐ Testamentary Disposition "Stock Will"
- ☐ Direct Deposit Authorization Form
- ☐ Copy of Birth Certificate
- ☐ W-9 Tax Form
- ☐ Picture for Shareholder ID
- ☐ Proof of Blood Quantum
- ☐ Legal Documents (e.g., adoption decree, name change, etc.)

To complete and properly maintain your shareholder record, please submit the applicable documentation at your earliest convenience by fax (907) 790-4999, email shareholder@goldbelt.com, or mail:

Goldbelt, Inc.

Attn: Shareholder Services
3025 Clinton Drive
Juneau, Alaska 99801

If you have any questions about the forms or need assistance completing them, please don't hesitate to contact us at (907) 790-4990 or email us at shareholder@goldbelt.com.