

Tribal Land Enterprise

A Sub-ordinate Organization of the
Rosebud Sioux Tribe

Incorporated Under Act of June 18, 1934, (48 Stat 984)

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July 1, 2024

Re: Notice of Improperly Called Meeting

Dear TLE Shareholders:

As pointed out at the shareholder meeting held on June 21, 2024, notice of the meeting was not mailed out in a timely manner in accordance with Section 42 of TLE's Bylaws which provides in relevant part:

A meeting of the holders of certificates of interest in TLE shall be convened annually on the date set by TLE and *notice of said meetings shall be mailed to all holders of certificates of interest on record, 10 days prior to said annual meeting.* Notices of said meeting shall be posted at the Rosebud Indian Agency and at all Community Centers 10 days prior to said meeting. (emphasis added)

TLE's legal counsel has informed the Board of the Directors that any action taken at a meeting that does not satisfy notice requirements as mandated by the Bylaws is void. As such, the Board in order to be in compliance with Section 42 of the Bylaw must schedule another Annual Shareholder meeting as soon as possible in order that any action items taken at the June 21, 2024, meeting can be approved at a properly notified meeting. It is unfortunate this occurred. It is hoped it did not cause any inconvenience, however, following the intent of the Bylaws is utmost importance to the Board.

Finally, a number of you may have received notice of a special meeting scheduled for July 17, 2024. The action taken to call for a Special Shareholders meeting is void, there will be no meeting held, please disregard. The rescheduled Annual Shareholders Meeting date will be set at the July 9 regular Board meeting and proper notice will be posted and mailed according to the Bylaws.

Sincerely,



Howard Valandra, Chairman