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Securities code: 8524

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To our shareholders:

Hironobu Tsuyama
Director and President
North Pacific Bank, Ltd.
7, Odori Nishi 3-chome, Chuo-ku, Sapporo, Hokkaido

NOTICE OF THE 170TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 170th Ordinary General Meeting of Shareholders of North Pacific Bank, Ltd. (the “Bank”), which will be held as described below. In convening this General Meeting of Shareholders, the Bank has taken measures to provide electronically the information contained in Reference Documents for the General Meeting of Shareholders, etc. (matters for which electronic provision measures are taken), and has posted the information on the Bank’s website, etc. Please access the websites by using the Internet address shown below to review the information.

The Bank’s website:

<https://www.hokuyobank.co.jp/ir/shareholder/meeting.html> (in Japanese)

In addition to posting matters for which electronic provision measures are taken on the website above, the Bank also posts this information on the website of Tokyo Stock Exchange, Inc. (TSE). To access this information from the latter website, access the TSE website (Listed Company Search) by using the Internet address shown below, enter “North Pacific Bank, Ltd.” in the “issue name (company name)” or “8524” in the “securities code,” and click “Search,” and then click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://smart-sr.m041.mizuho-tb.co.jp/SA/login> (in Japanese)

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet, etc., or by postal mail. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m., Wednesday, June 24, 2026 (JST).

Regarding the exercise of your voting rights, please refer to “Instructions on Exercising Voting Rights” on the next page.

- 1. Date and Time:** Thursday, June 25, 2026 at 10:00 a.m. (Japan Standard Time)
(Reception desk opens at 9:00 a.m.)
- 2. Venue:** Banquet room “Hou-ou (鳳凰),” 2nd floor, Hotel Sapporo Garden Palace
3-1, Kita 1-jyo Nishi 6-chome, Chuo-ku, Sapporo, Hokkaido, Japan

3. Purposes:

Items to be reported:

1. Business Report and Non-Consolidated Financial Statements for the 170th Term (from April 1, 2025 to March 31, 2026)
2. Consolidated Financial Statements for the 170th Term (from April 1, 2025 to March 31, 2026) and the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee

Items to be resolved:

Proposal 1: Appropriation of surplus

Proposal 2: Election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

Proposal 3: Election of three (3) Directors who are Audit and Supervisory Committee Members

4. Instructions on Exercising Voting Rights

- (1) If attending the meeting in person, please present your voting form at the reception desk.
 - (2) If you exercise your voting rights in writing (by postal mail) and your voting form does not indicate your approval or disapproval for the proposals, you will be deemed to have indicated approval.
 - (3) If you exercise your voting rights in duplicate by voting form and via the Internet, etc., the voting rights exercised via the Internet, etc., shall be deemed valid. If you exercise your voting rights multiple times via the Internet, etc., the last exercise of voting rights shall be deemed valid.
 - (4) If you wish to make a diverse exercise of your voting rights, please notify the Bank in writing or by electronic means of your intention to do so and the reasons thereof at least three (3) days prior to the date of the ordinary general meeting of shareholders.
 - (5) In the case of attendance by proxy, please present your voting form and a letter of proxy at the reception desk. The qualified proxy is limited to one shareholder having voting rights for this general meeting.
- Paper-based documents stating matters for which electronic provision measures are taken are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 16, paragraph 2 of the Bank's Articles of Incorporation.
- (i) The following matters in the business report
Part of "Matters Concerning the Bank's Current Status," part of "Matters Concerning Officers of the Bank," "Matters Concerning the Bank's Share Acquisition Rights, Etc.," "Matters Concerning the Financial Auditor," "Basic Policy Regarding Persons Who Control Decisions on the Bank's Financial and Business Policies," "System to Ensure Operational Appropriateness," "Matters Concerning Specified Wholly Owned Subsidiaries," "Matters Concerning Transactions with the Parent Company, Etc." "Matters Concerning Accounting Advisors," and "Other Matters"
 - (ii) "Consolidated Statement of Changes in Net Assets" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
 - (iii) "Non-consolidated Statement of Changes in Net Assets" and "Notes to Non-consolidated Financial Statements" in the Non-Consolidated Financial Statements
- Accordingly, the Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements included in the paper-based documents are part of the documents audited by the Accounting Auditor and the Audit and Supervisory Committee in preparing their respective Audit Reports.
- If revisions to the matters for which electronic provision measures are taken arise, a notice of the changes and the details of the matters before and after the revisions will be posted on the Bank's aforementioned website, the TSE website, and the website for posted informational materials for the general meeting of shareholders.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Appropriation of surplus

The Bank's basic policy is to provide a comprehensive return of profits to shareholders, taking into consideration such factors as trends in the capital adequacy ratio and performance and changes in the business environment from the perspective of ensuring sound management in view of the public nature of the banking business.

Under this policy, the Bank proposes the year-end dividend of surplus for the fiscal year ended March 31, 2026 as follows.

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property and total amount thereof to shareholders
8.5 yen per common share of the Bank
Total amount of dividends: 3,190,265,186 yen
- (3) Effective date of distribution of dividends of surplus
Common share of the Bank: June 26, 2026

As a result, the annual dividend for the fiscal year ended March 31, 2026 will be 28.0 yen per common share including the first quarter dividend, second quarter dividend, and third quarter dividend of 6.5 yen per common share for each quarter, as stated in the dividend forecast announced on April 28, 2026.

<Shareholder Returns Policy>

Ordinary dividend	Dividend payout ratio of 40% or higher while maintaining an annual dividend of 10 yen per share to be able to pay stable dividends.
Repurchase of treasury shares	While considering capital adequacy ratio levels, performance forecasts, and the external environment, and other factors, we will target a total return ratio (*) of 50% and repurchase treasury shares with flexibility and agility.
Quarterly dividend system	The Bank will pay dividends quarterly in order to return earnings to shareholders at an even earlier stage.

*Total return ratio = (total annual dividend + total treasury shares repurchased) / profit attributable to shareholders of parent

Proposal 2: Election of six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members)

The term of office for the current six (6) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of the 170th Ordinary General Meeting of Shareholders. Accordingly, the Bank proposes that six (6) Directors be elected.

Regarding the candidates for Director, in order to ensure the objectivity of nominations, candidates were decided by the Board of Directors following deliberations by the Nomination and Remuneration Advisory Committee, which has Independent External Directors as its majorities.

This proposal was reviewed by the Audit and Supervisory Committee, and no particular issues requiring comment were identified.

The candidates for Directors are as follows:

No.	Name	Position in the Bank	Attribute	Responsibility
1	Mitsuharu Yasuda	Director and Chairman	Male [Reelection]	Responsible for Group
2	Hironobu Tsuyama	Director and President (Representative Director)	Male [Reelection]	Chief Executive Officer (CEO) and Chief Human Resources Officer (CHRO) (General Secretariat, Personnel Department, Customer Loyalty Enhancement Office)
3	Hitoshi Masuda	Director and Deputy President (Representative Director)	Male [Reelection]	Chief Business Promotion Officer (CBPO) (Consulting Business Division)
4	Akira Yamada	Managing Director	Male [Reelection]	Chief Risk Officer (CRO) (Risk Management Department, Legal and Compliance Department, Loan Administration Department)
5	Kazushi Yoneta	Managing Director	Male [Reelection]	Chief Strategy Officer (CSO) and Chief Financial Officer (CFO) (Management Planning Department, Hokkaido Business Growth Division, Digital Business Division, and Treasury & Markets Department)
6	Toshiaki Kobe	External Director (Chairperson of the Board of Directors)	Male [Reelection] [External] [Independent]	—

Notes: CEO: Chief Executive Officer
 CBPO: Chief Business Promotion Officer
 CFO: Chief Financial Officer
 CSO: Chief Strategy Officer
 CHRO: Chief Human Resources Officer
 CRO: Chief Risk Officer

No.	Name Date of birth	[Career summary and position]	Number of the Bank's shares owned
1	Mitsuharu Yasuda (date of birth: October 5, 1959) Male [Reelection] Attendance at meetings of the Board of Directors 14/14 (100%) Number of years in office as a Director 12 years	Apr. 1983 Joined Hokuyo Sogo Bank, Ltd. (currently the Bank) June 2013 Executive Officer and General Manager, Loan Administration Department I, the Bank June 2014 Director and General Manager, Management Planning Department, the Bank June 2016 Managing Director, the Bank Apr. 2018 Director and President, the Bank June 2021 Audit & Supervisory Board Member (External), Hokkaido Railway Company (present position) Apr. 2024 Director and Chairman, the Bank (present position) [Significant concurrent positions outside the Bank] Audit & Supervisory Board Member (External), Hokkaido Railway Company	137,400
[Reason for selection as Director nominee] Mitsuharu Yasuda has successively held positions such as General Manager of the Loan Administration Department I and General Manager of the Management Planning Department. He has broad knowledge and experience regarding the banking operations. He served as President from April 2018 to March 2024 and has worked as Chairman since April 2024. He has been appropriately fulfilling those duties and responsibilities so the Bank concluded that he can continue to contribute to the Bank group's continued growth and increase in medium- to long-term corporate value as well as to make contribution to local economy and so made him a candidate for Director.			
2	Hironobu Tsuyama (date of birth: February 17, 1968) Male [Reelection] Attendance at meetings of the Board of Directors 14/14 (100%) Number of years in office as a Director 3 years	Apr. 1991 Joined The Hokkaido Takushoku Bank, Ltd. Nov. 1998 Joined the Bank Apr. 2019 Executive Officer and General Manager, Management Planning Department, the Bank Apr. 2020 Executive Officer and Deputy Head Office Manager, the Bank June 2021 Managing Executive Officer and Branch Manager, Obihiro-Chuo Branch, Branch Manager, Obihiro-Nishi Branch, and Branch Manager, Obihiro-Minami Branch, the Bank June 2023 Managing Director, the Bank Apr. 2024 Director and President, the Bank (present position)	32,800
[Reason for selection as Director nominee] Hironobu Tsuyama has successively held positions such as General Manager of the Management Planning Department and Branch Manager of the Obihiro-Chuo Branch. He has broad knowledge and experience regarding the banking operations. He assumed the position of President in April 2024 and has been appropriately fulfilling his roles as a Director of the Bank, including making decisions on important management matters and supervising the execution of business. Therefore, the Bank concluded based on the new perception for the future of the Bank group that he can continue to contribute to the Bank group's continued growth and increase in medium- to long-term corporate value as well as to make a contribution to the local economy and so made him a candidate for Director.			

No.	Name Date of birth	[Career summary and position]	Number of the Bank's shares owned
3	<p>Hitoshi Masuda (date of birth: October 30, 1964) Male [Reelection] Attendance at meetings of the Board of Directors 14/14 (100%) Number of years in office as a Director 5 years</p>	<p>Apr. 1987 Joined Hokuyo Sogo Bank, Ltd. (currently the Bank) Apr. 2017 Executive Officer and Branch Manager, Tomakomai-Chuo Branch, the Bank Apr. 2019 Managing Executive Officer and Branch Manager, Obihiro-Chuo Branch, the Bank June 2021 Managing Director, the Bank June 2022 Senior Managing Director, the Bank June 2024 Director and Deputy President, the Bank (present position) Mar. 2025 Audit & Supervisory Board Member (External), Nakamichi Leasing Co., Ltd. (present position) [Significant concurrent positions outside the Bank] Audit & Supervisory Board Member (External), Nakamichi Leasing Co., Ltd.</p>	38,700
<p>[Reason for selection as Director nominee] Hitoshi Masuda has successively held positions such as Branch Manager of the Tomakomai-Chuo Branch, and Branch Manager of Obihiro-Chuo Branch. He has broad knowledge and experience regarding the banking operations. He has been appropriately fulfilling his duties and responsibilities as Deputy President since June 2024. Therefore, the Bank concluded based on the new perception for the future of the Bank group that he can continue to contribute to the Bank group's continued growth and increase in medium- to long-term corporate value as well as to make a contribution to the local economy and so made him a candidate for Director.</p>			
4	<p>Akira Yamada (date of birth: July 2, 1966) Male [Reelection] Attendance at meetings of the Board of Directors 14/14 (100%) Number of years in office as a Director 4 years</p>	<p>Apr. 1990 Joined The Hokkaido Takushoku Bank, Ltd. Nov. 1998 Joined the Bank Apr. 2019 Executive Officer and Deputy Head Office Manager, the Bank Mar. 2020 Executive Officer and Deputy Head Office Manager, and General Manager, Corporate Business Department, the Bank Apr. 2020 Managing Executive Officer and Branch Manager, Hakodate-Chuo Branch, and Branch Manager, Suchirocho Branch, the Bank Apr. 2022 Managing Executive Officer and General Manager, Corporate Business Promotion Department, and General Manager, Corporate Solutions Department, the Bank June 2022 Director, the Bank June 2024 Managing Director, the Bank (present position)</p>	17,600
<p>[Reason for selection as Director nominee] Akira Yamada has successively held positions such as Deputy Head Office Manager and Branch Manager of the Hakodate-Chuo Branch. He has broad knowledge and experience regarding the banking operations. He has been appropriately fulfilling his duties and responsibilities as Managing Director since June 2024. Therefore, the Bank concluded based on the new perception for the future of the Bank group that he can continue to contribute to the Bank group's continued growth and increase in medium- to long-term corporate value as well as to make a contribution to the local economy and so made him a candidate for Director.</p>			

No.	Name Date of birth	[Career summary and position]	Number of the Bank's shares owned
5	Kazushi Yoneta (date of birth: March 27, 1965) Male [Reelection] Attendance at meetings of the Board of Directors 14/14 (100%) Number of years in office as a Director 3 years	Apr. 1989 Joined The Hokkaido Takushoku Bank, Ltd. Nov. 1998 Joined the Bank June 2020 Executive Officer and General Manager, Corporate Solutions Department, the Bank June 2021 Managing Executive Officer and General Manager, Corporate Solutions Department, and General Manager, Corporate Business Promotion Department, the Bank Apr. 2022 Managing Executive Officer and Branch Manager, Hakodate-Chuo Branch, and Branch Manager, Suhirocho Branch, the Bank June 2023 Director, the Bank June 2024 Managing Director, the Bank (present position) June 2025 External Director, HOKKAIDENKO CORPORATION (present position) [Significant concurrent positions outside the Bank] External Director, HOKKAIDENKO CORPORATION	21,800
[Reason for selection as Director nominee] Kazushi Yoneta has successively held positions such as General Manager of the Corporate Solutions Department and General Manager of the Corporate Business Promotion Department. He has broad knowledge and experience regarding the banking operations. He has been appropriately fulfilling his duties and responsibilities as Managing Director since June 2024. Therefore, the Bank concluded based on the new perception for the future of the Bank group that he can continue to contribute to the Bank group's continued growth and increase in medium- to long-term corporate value as well as to make a contribution to the local economy and so made him a candidate for Director.			
6	Toshiaki Kobe (date of birth: January 9, 1964) Male [Reelection] [External] [Independent] Attendance at meetings of the Board of Directors 14/14 (100%) Number of years in office as a Director 3 years	Apr. 1988 Joined The Hokkaido Takushoku Bank, Ltd. Dec. 1997 Retired from The Hokkaido Takushoku Bank, Ltd. Oct. 2002 Registered as an attorney Oct. 2006 Established Kobe Law Office Jan. 2009 Established Kobe Law Office, LPC Oct. 2014 Office name changed to Kobe Manji and Fukuda Law Office Representative Partner (present position) June 2018 Director (External), Nippon Grande Co., Ltd. (present position) June 2023 Director (External), the Bank (present position) [Significant concurrent positions outside the Bank] Representative Partner, Kobe Manji and Fukuda Law Office Director (External), Nippon Grande Co., Ltd.	—
[Reason for selection as External Director nominee and overview of expected roles] Toshiaki Kobe is a leading attorney, has varied experiences and specialized knowledge on legal operations, and has served as Chairperson of the Board of Directors since June 2024. The Bank group places the highest priority on compliance management, and so has concluded that he can continue to contribute to active proposals to management and constructive discussions at meetings of the Board of Directors, etc., and supervision of the management through his expertise in legal risk, compliance, and corporate legal operations and so made him a candidate for External Director.			

- Notes:
1. There is currently no special interest between each of the candidates and the Bank.
 2. A limited liability agreement under the provision of Article 427, paragraph 1 of the Companies Act has been concluded between Toshiaki Kobe and the Bank. The Bank intends to continue this agreement with Toshiaki Kobe in the event that his reappointment is approved.
An overview of the limited liability agreements is as follows.
 - In the event of damage to the Bank caused by failure to perform duties as External Directors, they will be liable to the maximum amount below so long as their duties are performed in good faith and without gross negligence.
 - The maximum amount of liability shall be whichever is the higher of 20 million yen or the amount provided for by legislation (the minimum liability provided for under Article 425, paragraph 1, of the Companies Act).

3. The Bank has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. If the election of the candidates for Director is approved, they will be included as insureds in the said insurance policy.

In addition, the Bank plans to renew the said insurance policy at the time of next expiration of the policy period.

An overview of the directors and officers liability insurance policy is as follows.

- All premiums are borne by the Bank.
 - The insurance covers damages that may arise should the insured assume liability for the execution of his or her duties or be subject to a claim related to the pursuit of such liability, and is renewed annually.
 - As measures to prevent undermining the appropriateness of the insured director's execution of duties, the insurance includes certain disclaimers such as limiting the coverage and setting the indemnity limit.
4. Matters pertaining to candidates for External Directors provided for under Article 74, paragraph 4 of the Ordinance for Enforcement of the Companies Act

- (1) Toshiaki Kobe is a candidate for External Director.

- (2) Toshiaki Kobe has no previous experience of being involved in corporate management other than serving as External Director or External Audit & Supervisory Board Member. However, it is deemed that he is able to execute duties appropriately as described in the "Reason for selection as External Director nominee and overview of expected roles."

- (3) With reference to the specific standards for determination that the Bank has established regarding stock exchange criteria for independence ("Independence Determination Standards" as described below), Toshiaki Kobe is independent from the executive management team. Therefore, the Bank has designated him as an Independent Director stipulated under Rule 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange and Rule 5-2 of the Corporate Conduct Rules of the Sapporo Securities Exchange. In the event that his reappointment is approved, the Bank intends to continue this designation.

Although the Bank has general business transactions with Kobe Manji and Fukuda Law Office, where Toshiaki Kobe is a Representative Partner, and with Nippon Grande Co., Ltd. where Toshiaki Kobe serves as an External Director, those organizations are not applicable to the "major trading partner" defined in the Bank's Independence Determination Standards (a partner for which transactions account for 2% or more of the Bank's consolidated gross profit or the trading partner's consolidated net sales of the most recent fiscal year) and therefore will not affect his independence.

- (4) The term of office of Toshiaki Kobe as External Director shall be three (3) years at the conclusion of this General Meeting of Shareholders.

Proposal 3: Election of three (3) Directors who are Audit and Supervisory Committee Members

Of the five (5) Directors who are Audit and Supervisory Committee Members, the terms of office of four (4) Directors, namely Hitoshi Oshino, Naoki Nishita, Masako Taniguchi, and Sakuyo Tahara, will expire at the conclusion of the 170th Ordinary General Meeting of Shareholders. Accordingly, the Bank proposes that three (3) Directors who are Audit and Supervisory Committee Members be elected. If this proposal is approved, the number of Directors who are Audit and Supervisory Committee Members will decrease by one (1) to four (4), however, the Bank has determined that the effectiveness of audits can continue to be ensured, as there is one (1) Standing Audit and Supervisory Committee Member and close coordination will be maintained with the Internal Audit and Inspection Department.

Regarding the candidates for Director, in order to ensure the objectivity of nominations, candidates were decided by the Board of Directors following deliberations by the Nomination and Remuneration Advisory Committee, which has Independent External Officers as its majorities. Furthermore, this proposal has received the consent of the Audit and Supervisory Committee.

The candidates for Director who are Audit and Supervisory Committee Members is as follows:

No.	Name	Position in the Bank	Attribute	Responsibility
1	Sakuyo Tahara	External Director	Female [Reelection] [External] [Independent]	—
2	Koh Hashimoto	—	Male [New election] [External] [Independent]	—
3	Hiroko Aoyama	—	Female [New election] [External] [Independent]	—

Notes: Sakuyo Tahara's registered name is Sakuyo Ikeda.

Hiroko Aoyama's registered name is Hiroko Kojima.

No.	Name Date of birth	[Career summary and position]	Number of the Bank's shares owned
1	<p>Sakuyo Tahara (date of birth: June 21, 1968) Female [Reelection] [External] [Independent] Attendance at meetings of the Audit and Supervisory Committee 14/14 (100%) Number of years in office as a Director 3 years</p>	<p>Apr. 1994 Joined the Ministry of Labor (currently the Ministry of Health, Labour and Welfare) Apr. 1998 Specialist for Welfare of Women Workers, Hokkaido Labour Bureau, Ministry of Health, Labour and Welfare Apr. 2006 Instructor for Employment Coordination, Employment Security Department, Hokkaido Labour Bureau, Ministry of Health, Labour and Welfare Apr. 2008 Registered as a public consultant on social and labor insurance Established HOKUOH Labor Legal Affairs Office (present position) Aug. 2012 Member of Municipal City Planning Council of Kitahiroshima City June 2023 Director (External), the Bank (present position) [Significant concurrent positions outside the Bank] Representative, HOKUOH Labor Legal Affairs Office</p>	-
<p>[Reason for selection as External Director nominee and overview of expected roles] Sakuyo Tahara has been engaged in the duties of public consultant on social and labor insurance for many years, and has specialist's knowledge on corporate working environment and personnel system. The Bank concluded that she can continue to use those varied experiences and knowledge to contribute to supervision of the management through making active proposals to management on human resource development and diversity initiatives and leading discussions concerning human resource strategies at meetings of the Board of Directors, etc., and also contribute to ensure the soundness of management through objective and impartial audits, and so made her a candidate for External Director who is an Audit and Supervisory Committee Member. Note: Sakuyo Tahara's registered name is Sakuyo Ikeda.</p>			

No.	Name Date of birth	[Career summary and position]	Number of the Bank's shares owned
2	Koh Hashimoto (date of birth: October 15, 1964) Male [New election] [External] [Independent] Attendance at meetings of the Audit and Supervisory Committee — Number of years in office as a Director —	Apr. 1992 Joined Hokkaido Regional Development Bureau Apr. 2019 Executive Officer, Deputy General Manager of General Planning Division, Hokkaido Railway Company (seconded) July 2020 General Manager of Construction Department, Hokkaido Regional Development Bureau, Ministry of Land, Infrastructure, Transport and Tourism July 2021 Director-General, Hokkaido Regional Development Bureau, Ministry of Land, Infrastructure, Transport and Tourism July 2022 Director-General, Hokkaido Bureau, Ministry of Land, Infrastructure, Transport and Tourism (retired in July 2024) Dec. 2024 Advisor, Hokkaido Development Engineering Center May 2025 Chairman, Hokkaido Development Engineering Center (present position) [Significant concurrent positions outside the Bank] Chairman, Hokkaido Development Engineering Center	-
[Reason for selection as External Director nominee and overview of expected roles] Koh Hashimoto has successively held key positions in the Hokkaido development administration and has deep knowledge regarding construction, tourism, regional development, and urban planning. In addition, he has management experience, including experience on secondment to Hokkaido Railway Company, where he led the formulation of management plans relating to the redevelopment of the area around Sapporo Station in connection with the extension of the Hokkaido Shinkansen. The Bank concluded that he can use those experiences to further enhance the audit and supervisory functions over the management of the Bank group, and that his broad knowledge, information, and skills can contribute to useful advice toward the realization of the Bank group's long-term vision and overall strategy, and so made him a candidate for External Director who is an Audit and Supervisory Committee Member.			
3	Hiroko Aoyama (date of birth: November 17, 1976) Female [New election] [External] [Independent] Attendance at meetings of the Audit and Supervisory Committee — Number of years in office as a Director —	Oct. 2001 Joined the Sapporo Office, Deloitte Touche Tohmatsu LLC July 2005 Registered as a certified public accountant Nov. 2010 Shizuoka Office, Deloitte Tohmatsu Tax Co. Oct. 2011 Head, Sapporo Office, Deloitte Tohmatsu Tax Co. (retired in June 2013) July 2013 Sapporo Office, Deloitte Touche Tohmatsu LLC (retired in September 2022) Oct. 2022 Established Hiroko Aoyama Certified Public Accountant Office (present position) [Significant concurrent positions outside the Bank] Representative, Hiroko Aoyama Certified Public Accountant Office	-
[Reason for selection as External Director nominee and overview of expected roles] Hiroko Aoyama engaged in audit services and other duties for many years at Deloitte Touche Tohmatsu LLC as a certified public accountant, and has extensive experience and a high level of expertise in those duties. The Bank concluded that she can use this extensive experience and expertise, from her independent standpoint as an External Audit and Supervisory Committee Member, to provide objective and neutral proposals to the management of the Bank Group and supervise effective business execution, etc., and can also contribute to ensuring the soundness of management and building a foundation for sustainable growth, and so made her a candidate for External Director who is an Audit and Supervisory Committee Member. Note: Hiroko Aoyama's registered name is Hiroko Kojima.			

- Notes: 1. There is currently no special interest between each of the candidates and the Bank.
2. A limited liability agreement under the provision of Article 427, paragraph 1 of the Companies Act has been concluded between Sakuyo Tahara and the Bank. The Bank intends to continue this agreement with Sakuyo Tahara in the event that her reappointment is approved. In addition, the Bank plans to enter into limited liability agreements with Koh Hashimoto

and Hiroko Aoyama in accordance with Article 427, paragraph 1 of the Companies Act in the event that their appointments are approved.

An overview of the limited liability agreements is as follows.

- In the event of damage to the Bank caused by failure to perform duties as External Directors, they will be liable to the maximum amount below so long as their duties are performed in good faith and without gross negligence.
 - The maximum amount of liability shall be whichever is the higher of 20 million yen or the amount provided for by legislation (the minimum liability provided for under Article 425, paragraph 1, of the Companies Act).
3. The Bank has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph 1 of the Companies Act with an insurance company. If the election of the candidates for Director is approved, they will be included as insureds in the said insurance policy.

In addition, the Bank plans to renew the said insurance policy at the time of next expiration of the policy period.

An overview of the directors and officers liability insurance policy is as follows.

- All premiums are borne by the Bank.
 - The insurance covers damages that may arise should the insured assume liability for the execution of his or her duties or be subject to a claim related to the pursuit of such liability, and is renewed annually.
 - As measures to prevent undermining the appropriateness of the insured director's execution of duties, the insurance includes certain disclaimers such as limiting the coverage and setting the indemnity limit.
4. Matters pertaining to candidates for External Directors provided for under Article 74-3, paragraph 4 of the Ordinance for Enforcement of the Companies Act

(1) Sakuyo Tahara, Koh Hashimoto, and Hiroko Aoyama are candidates for External Director.

(2) Sakuyo Tahara and Hiroko Aoyama have no previous experience of being involved in corporate management other than serving as External Director or External Audit & Supervisory Board Members. However, it is deemed that they are able to execute duties appropriately as described in the "Reason for selection as Director nominee and overview of expected roles."

(3) With reference to the Independence Determination Standards (listed on the next page), Sakuyo Tahara is independent from the executive management team. Therefore, the Bank has designated her as an Independent Director stipulated under Rule 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange and Rule 5-2 of the Corporate Conduct Rules of the Sapporo Securities Exchange. In the event that her reappointment is approved, the Bank intends to continue this designation. In addition, with reference to the Independence Determination Standards, Koh Hashimoto and Hiroko Aoyama are also independent from the executive management team. Therefore, in the event that their elections are approved, the Bank intends to designate them as Independent Directors.

Although the Bank has general business transactions with the Hokkaido Development Engineering Center, where Koh Hashimoto holds the position of Chairman, and the Hokkaido Railway Company, where he served as an Executive Officer, neither organization is applicable to the "major trading partner" defined in the Bank's Independence Standards (a partner for which transactions account for 2% or more of the Bank's consolidated gross profit or the trading partner's consolidated net sales of the most recent fiscal year) and therefore will not affect his independence. There are no special relationships between the Bank and the organizations at which Sakuyo Tahara and Hiroko Aoyama concurrently serve. In addition, Hiroko Aoyama previously served as an executive of Deloitte Touche Tohmatsu LLC and Deloitte Tohmatsu Tax Co., which have business outsourcing and other transactions with the Bank group. Further, a relative in the second degree of Hiroko Aoyama is currently affiliated with Deloitte Tohmatsu Tax Co., but the Bank has determined that this does not affect her independence because the amount of business outsourcing and other transactions between the Bank group and each of Deloitte Touche Tohmatsu LLC and Deloitte Tohmatsu Tax Co. has averaged less than 10 million yen per year over the past three (3) years.

(4) The term of office of Sakuyo Tahara as External Director shall be three (3) years at the conclusion of this General Meeting of Shareholders.

<Reference> Independence Determination Standards

At the Bank, if none of the following conditions apply to External Directors for the past one (1) year, it is decided that the concerned External Director has independence.

1. A person or entity to whom the Bank is a major trading partner (*1), or an Executive for such person or entity (an executive director, executive officer or any other officer or employee who executes the business of a company, etc. The same shall apply hereinafter).
 2. A major trading partner (*1) of the Bank or an Executive of such entity.
 3. Consultant, accounting specialist or legal specialist who receives large amounts (*2) of monies or other assets other than Officer Remuneration from the Bank (if the recipient of the applicable assets is a corporation or group such as an Association, refers to a person belonging to that organization).
 4. A major shareholder of the Bank (*3) or an Executive for such person or entity.
 5. An entity which receives large amounts (*2) of donations from the Bank, or an Executive for such person or entity.
 6. A closely related person (*5) of any of the following people (limited to important (*4) persons):
 - (1) A person to whom any of 1-5 above applies
 - (2) An Executive of the Bank or one of its subsidiaries
 - (3) A director who is not an Executive of the Bank or one of its subsidiaries (limited to determining the independence of External Directors who are Audit and Supervisory Committee Members)
- *1. Definition of “major trading partner” (a partner to which any of the following applies)
- a. A partner for which transactions account for 2% or more of the Bank’s consolidated gross profit or the trading partner’s consolidated net sales of the most recent fiscal year (however, excludes regional public organizations)
 - b. A partner for whom the Bank is the largest lender and it is thought that procurement from another financial institution would be difficult for the concerned partner
- *2. Definition of “large amount”
An annual amount averaging 10 million yen or more over the past three (3) years
- *3. Definition of “major shareholder”
A shareholder with voting rights of 10% or more of the Bank’s total voting rights
- *4. Examples of “important person”
- An officer or person of general manager level of a company
 - The accounting specialist and legal specialist in 3. above, are persons with the specialized qualifications of a Certified Public Accountant or Attorney at Law
- *5. Definition of “closely related person”
A spouse or relative in the second degree

<Reference> About the Review of the Skills Matrix

The North Pacific Bank Group believes it is important for the Board of Directors to possess diverse knowledge, experience, and skill in order to realize the long-term vision centered on its management philosophy.

Therefore, the Group will systematically organize the elements necessary in order to promote its management strategy and the elements required to support the foundation of bank management, and has been developing a skills matrix that emphasizes the ability to address social issues and create new value.

Based on the new long-term vision and mission announced in August 2025 as well as the five pillars of the overall strategy, the Group changed the “Consulting” skill to “Marketing and Branding” and “New Business Development and Innovation,” and conducted a review on the skills matrix.

The Board of Directors will further strengthen its management oversight function and will establish a structure that is capable of responding flexibly and swiftly to the changing business environment, with the aim of sustainably enhancing corporate value.

Long-term Vision	Vision Making Hokkaido Japan’s No. 1 in Both Attractiveness and Happiness Mission We: - Aim to become the No. 1 regional bank group in employee satisfaction, thereby enhancing the quality and speed of our services - Lead growth unique to Hokkaido by promoting the sustainable use of Hokkaido’s rich natural environment while preserving it - Dedicate our full management resources to realizing Hokkaido’s potential - Are fully committed to sharing happiness with the people of Hokkaido through asset-building support					
Overall Strategy	◆Five pillars of overall strategy tied to the long-term vision and mission					
	Hokkaido-based strategy	Full digital transformation (DX) strategy	Loyalty improvement strategy	Non-financial diversification strategy	Human resources and organizational transformation strategy	
Skills that the Board of Directors should hold	SX & GX	Regional development	IT & DX	Marketing and branding	New business development and innovation	Human capital
	◆Elements supporting the foundation of bank management					
	Corporate management and governance			Legal compliance and risk management		
	Market operations			Financial accounting		

<The reasons for selecting the main areas of expertise and knowledge in the skills matrix are as shown below.>

Corporate management and governance	The North Pacific Bank Group is actively working to manage Group companies and address issues related to sustainability and ESG. Solving these issues requires advanced and specialized knowledge, experience, and skill, including network building. Furthermore, with the objective of maintaining a sound and highly transparent management structure, knowledge and practical experience relating to governance are required.
Legal & compliance, risk management	The North Pacific Bank Group regards thorough legal compliance and risk management as the foundation of management. Legal knowledge and experience in risk assessment and response are essential for the sustainable growth of its companies.
Market operations	The North Pacific Bank Group emphasizes knowledge and experience in market operations in order to respond to fluctuations in financial markets and to secure stable earnings. A track record in asset management and risk management is needed.
Financial accounting	The North Pacific Bank Group emphasizes knowledge and practical experience in financial accounting in order to maintain sound financial conditions and to improve the sophistication of management decision-making.
SX & GX	The North Pacific Bank Group aims to reduce environmental impact and to build a sustainable business model. Therefore, knowledge, experience, and skill relating to new businesses, sustainable loans, and fund investments, etc., are necessary.
Regional development	The North Pacific Bank Group has positioned the revitalization of the regional economy as a cornerstone of management. Collaboration with local governments and local companies, and experience in resolving regional issues, are important skills that are directly linked to the realization of community-based finance.
IT & DX	The North Pacific Bank Group emphasizes the ability to promote IT & DX in order to enhance and improve the efficiency of financial services. Knowledge, experience, and skills in product development that will lead to improving convenience and forming alliances to enhance productivity are important.
Marketing and branding	The North Pacific Bank Group emphasizes the ability to formulate and execute marketing strategies in order to expand its customer base and to enhance brand value. Experience in market analysis and promotion contributes to strengthening competitiveness.
New business development and innovation	The North Pacific Bank Group emphasizes the ability to promote the creation of new businesses and innovation that extend beyond the framework of existing businesses in order to achieve sustainable growth. Experience in startup partnerships and launching new businesses is required.
Human capital	The North Pacific Bank Group regards the utilization and development of diverse human resources and organizational culture reform as being the foundation for the enhancement of corporate value. Specialized knowledge and practical experience in overall human resources, including human resource development, remuneration and compensation, benefits, and the promotion of diversity and inclusion are required.

<Reference>

About the Policy on the Reduction of Policy Shareholdings

In order to reduce policy shareholdings, the Bank held dialogs with all listed companies toward reducing policy shareholdings during fiscal year 2025. Based on the results of these dialogs, the Bank has established a reduction plan in the new Medium-Term Management Plan, targeting a consolidated net asset ratio accounted for by policy shareholdings (on a market value basis) of less than 20% by no later than the end of March 2029.

Note that the Bank will allocate the proceeds from sales of policy shareholdings to growth investments and shareholder returns, etc. in order to contribute to the improvement of ROE and PBR in addition to restructuring of its securities portfolio.

