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October, 2, 2026

Company name: Procrea Holdings, Inc.
Representative: Keitaro Ishikawa, Representative Director and President
(Securities code: 7384; Prime Market, Tokyo Stock Exchange)
Inquiries: Koji Uemura, General Manager of Management Planning Department
(Telephone: +81-17-777-5111)

Company name: The Akita Bank, Ltd.
Representative: Kosuke Ashida, President, Director
(Securities code: 8343; Prime Market, Tokyo Stock Exchange)
Inquiries: Shigeki Ikariya, General Manager of Corporate Planning Department
(Telephone: +81-18-863-1212)

Company name: The Bank of Iwate, Ltd.
Representative: Toru Iwayama, President, Director
(Securities code: 8345; Prime Market, Tokyo Stock Exchange)
Inquiries: Makoto Takahashi, General Manager of General Planning Division
(Telephone: +81-19-623-1111)

Notice Concerning the Commencement of Considerations for a Business Integration of Procrea Holdings, Inc. (Aomori Michinoku Bank, Ltd.), The Akita Bank, Ltd., and The Bank of Iwate, Ltd.

Procrea Holdings, Inc. (Representative Director and President: Keitaro Ishikawa; hereinafter, "Procrea Holdings"), The Akita Bank, Ltd. (President, Director: Kosuke Ashida; hereinafter, "Akita Bank"), and The Bank of Iwate, Ltd. (President, Director: Toru Iwayama; hereinafter, "Bank of Iwate") hereby announce that, at respective board of directors meetings held today, the three companies have resolved to proceed with discussions and considerations toward a business integration (hereinafter, the "Business Integration"), as described below.

Procrea Holdings is a financial holding company that has Aomori Michinoku Bank, Ltd., (Director and President: Keitaro Ishikawa; hereinafter, "Aomori Michinoku Bank") as its subsidiary.

1. Background to the Commencement of Considerations for the Business Integration

Aomori Michinoku Bank, Akita Bank, and Bank of Iwate, as regional financial institutions headquartered in Aomori Prefecture, Akita Prefecture, and Iwate Prefecture, respectively, have identified the regional development as a key theme of their respective management philosophies. Through the provision of financial intermediation services and the maintenance and provision of a stable financial system, the three banks have worked to contribute to their respective local communities and enhance their corporate value. Since commencing the AAI Net business alliance in April 2000 to provide reciprocal fee-free access to ATMs, the three banks have continued to strengthen their respective management foundations and brand value while building mutual trust. In 2003, for example, they established Netbix, a joint business network among the three banks in the northern Tohoku region to create business matching opportunities. In recent years, each of the banks has accelerated initiatives for sustainable regional development and for enhancing corporate value, with Aomori Michinoku Bank becoming the only regional bank serving Aomori Prefecture after the merger of the former Aomori Bank and former Michinoku Bank, and Akita Bank and Bank of Iwate pursuing their Akita-Iwate Alliance, a comprehensive business alliance aimed at maximizing mutual use of their business foundations and management resources.

Aomori Prefecture, Akita Prefecture, and Iwate Prefecture are regions where abundant nature and history exist in harmony with diverse industries. In addition to the World Heritage-listed Shirakami-Sanchi, Hiraizumi, and the Jomon Prehistoric Sites, each part of the region is steeped in its own unique history and culture, from *samurai* residences and historic mining, as well as *kitamaebune* trading. Local culture, including the Nebuta Festival, Kanto Festival, and Sansa Odori Festival, is widely recognized nationwide, while the region also boasts strong brand identity as one of Japan's leading food-producing regions such as for apples, rice, livestock, and seafood. With growth also in manufacturing industries and renewable energy fields in recent years, the region continues to create new value by building on its rich natural environment and cultural heritage.

Meanwhile, the operating environment surrounding the three banks is expected to become even more challenging, as population declines in the three northern Tohoku prefectures continue to outpace the national average, raising concerns that factors such as the decreasing number of businesses will have an increasingly significant impact on local economies.

At the same time, management issues faced by financial institutions are becoming more diverse and complex, such as responses and countermeasures for frontier AI and cybersecurity, and require more flexible and sophisticated responses than ever before.

In such an operating environment, the three banks, which share a common mission of contributing to the sustainable development of their respective communities, have recognized that leveraging their respective strengths and management resources in a synergistic manner to build a stronger and broader management foundation and address regional challenges will contribute to the long-term sustainable development of local communities and their customers, as well as enhance corporate value as a new financial group. Accordingly, the three banks will commence discussions and considerations for realizing the Business Integration.

2. Philosophy and Purpose of the Business Integration

Built on a spirit of mutual trust and equality, the Business Integration will seek to achieve sustainable regional development and maximize corporate value by tackling regional issues with a strong sense of responsibility through a new financial group that brings together the three banks' strengths—their presence as leading banks in their respective prefectures, long-standing relationships of mutual trust, and regional networks and brand value.

3. Expected Synergies from the Business Integration

(1) Enhancing regional value creation capabilities

The three banks will synergistically leverage their regional networks and various expertise, which each bank has built to date, to improve their ability to address the increasingly diverse and complicated needs and issues of the region and customers.

In addition, the three banks will seek to strengthen their financial intermediation capabilities by integrating their customer bases and operating networks and providing sophisticated consulting services. At the same time, the banks will further enhance their capabilities to create regional value beyond the traditional scope of financial services, thereby contributing to the sustainable growth and revitalization of regional economies and businesses.

(2) Strengthening capital and earnings power

By expanding the scale of capital as a group and enabling more flexible allocation of management resources aligning with the characteristics of each region and growth opportunities, the three banks will create greater capacity across the group to take on risk. This will enable the group to pursue optimal growth investments, establish a stable earnings foundation, and strengthen its resilience to changes in the external environment, thereby contributing to the sustained improvement of corporate value.

(3) Further enhancing the management foundation

Leveraging the economies of scale resulting from the integration, the three banks will respond to frontier AI and strengthen cybersecurity, while enhancing their internal control systems in areas such as compliance, risk management, and crisis management. They will also efficiently advance the recruitment and development of specialists and investments in systems, enabling the group to absorb costs that would be burdensome for individual banks to bear independently and steadily execute strategic investments that support sustainable growth.

In addition, by enhancing specialization and further leveraging the economies of scale to specialize functions, the three banks seek to establish a sustainable and attractive management foundation in which diverse human resources can fully utilize their capabilities and continue to grow.

4. Future Schedule

The three banks aim to complete the Business Integration in April 2028.

Any material events that should be disclosed will be announced promptly.

5. Impact on Financial Results

The commencement of considerations for the Business Integration will have no impact on the three

companies' consolidated financial results for the fiscal year ending March 31, 2027. Should any event occur that requires any change in earnings forecasts, the companies will promptly make an announcement.

For inquiries regarding this matter, please contact:

Procrea Holdings (Aomori Michinoku Bank)	Management Planning Department: Araya, Suzuki (Public Relations Office of the General Planning Division: Araya)	+81-17-734-8506
Akita Bank	Corporate Planning Department: Ikariya, Takahashi	+81-18-863-1212
Bank of Iwate	General Planning Division: Kojima, Osato	+81-19-624-7001

(Reference) Overview of the Three Companies

(1) Overview of the companies (as of March 31, 2026)

Name	Procrea Holdings, Inc.	The Akita Bank, Ltd.	The Bank of Iwate, Ltd.
Date of establishment	April 1, 2022	October 20, 1941	May 2, 1932
Head office address	3-1, Katta 1-chome, Aomori-shi, Aomori Prefecture (Note 1)	2-1, Sanno 3-chome, Akita-shi, Akita Prefecture	2-3, Chuodori 1-chome, Morioka-shi, Iwate Prefecture
Name and job title of representative	Keitaro Ishikawa, Representative Director and President	Kosuke Ashida, President, Director	Toru Iwayama, President, Director
Share capital	20,000 million yen	14,100 million yen	12,089 million yen
Number of issued shares	28,658,957 shares of common stock	18,093,643 shares of common stock (Note 2)	18,497,786 shares of common stock (Note 3)
Total assets (consolidated)	5,845,495 million yen	3,576,817 million yen	3,913,713 million yen
Net assets (consolidated)	162,761 million yen	179,304 million yen	194,750 million yen
Capital ratio (consolidated)	8.83%	11.26%	11.17%
Deposits (non-consolidated)	5,067,276 million yen (Note 4)	3,160,272 million yen	3,229,497 million yen
Loan balance (non-consolidated)	3,537,644 million yen (Note 4)	2,132,846 million yen	2,323,787 million yen
Fiscal year end	March 31	March 31	March 31
Number of employees (consolidated)	2,197 employees	1,175 employees	1,365 employees
Number of branches (Note 5)	177 branches (including 3 branch offices)	97 branches (including 1 branch office)	105 branches (including 2 branch offices)
Major shareholders and shareholding ratios (excluding treasury shares)	The Master Trust Bank of Japan, Ltd. (Trust account) 13.11% Custody Bank of Japan, Ltd. (Trust account) 3.75% Aomori Michinoku Bank Employees' Stock Ownership Association 2.13% Kei Takahashi 1.81% Meiji Yasuda Life Insurance Company 1.68% Nippon Life Insurance Company 1.67%	The Master Trust Bank of Japan, Ltd. (Trust account) 8.51% Custody Bank of Japan, Ltd. (Trust account) 4.64% Meiji Yasuda Life Insurance Company 4.47% Akita Bank Employee Stock Ownership Association 4.33% Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. 2.50% Nippon Life Insurance Company 2.43%	The Master Trust Bank of Japan, Ltd. (Trust account) 8.25% Custody Bank of Japan, Ltd. (trust account) 4.23% QR Fund Limited Partnership 3.98% Iwate Prefecture Enterprise Bureau 3.50% Bank of Iwate Employees' Stock Ownership Association 3.38% Iwate Prefecture 3.30%

	JP MORGAN CHASE BANK 385781 (Standing proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	1.32%	Sumitomo Life Insurance Company	1.91%	Jumonji Chicken Company Ltd.	2.63%
	Sumitomo Life Insurance Company	1.18%	JP MORGAN CHASE BANK 385781 (Standing proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	1.28%	BNYMSANV RE BNYMIL RE WS ZENNOR JAPAN EQUITY INCOME FUND (Standing proxy: MUFJ Bank, Ltd.)	2.56%
	Jumonji Chicken Company Ltd.	1.11%	Jumonji Chicken Company Ltd.	1.24%	Meiji Yasuda Life Insurance Company (Standing proxy: Custody Bank of Japan, Ltd.)	1.93%
	STATE STREET BANK AND TRUST COMPANY 505001 (Standing proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	0.99%	STATE STREET BANK AND TRUST COMPANY 505001 (Standing proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	1.00%	Nomura Securities Co., Ltd.	1.80%

(Note 1) The address listed above is the registered head office address for Procrea Holdings. Actual head office operations are conducted at 9-30, Hashimoto 1-chome, Aomori-shi, Aomori Prefecture.

(Note 2) With September 30, 2026 (Wednesday) as the record date, Akita Bank conducted a five-for-one stock split of its common shares owned by shareholders registered or recorded in the shareholder registry as of the close of that date. As a result, total number of issued shares is 90,468,215.

(Note 3) With March 31, 2026 (Tuesday) as the record date, Bank of Iwate conducted a four-for-one stock split of its common shares owned by shareholders registered or recorded in the shareholder registry as of the close of that date. As a result, the total number of issued shares is 73,991,144.

(Note 4) Deposits (non-consolidated) and the loan balance (non-consolidated) for Procrea Holdings show figures for Aomori Michinoku Bank on a non-consolidated basis.

(Note 5) The number of branches listed above includes branches operating as branches-in-branches (not including online branches). The number of branches excluding those operating as branches-in-branches is 133 for Aomori Michinoku Bank, 73 for Akita Bank, and 82 for Bank of Iwate.

(2) Overview of operating results for the most recent three years (million yen)

	Procrea Holdings, Inc.			The Akita Bank, Ltd.			The Bank of Iwate, Ltd.		
Fiscal year	Ended March 31, 2024	Ended March 31, 2025	Ended March 31, 2026	Ended March 31, 2024	Ended March 31, 2025	Ended March 31, 2026	Ended March 31, 2024	Ended March 31, 2025	Ended March 31, 2026
Ordinary income (consolidated)	76,847	84,674	95,278	42,734	52,214	61,062	43,886	49,178	77,495
Ordinary profit (consolidated)	4,094	2,432	6,557	6,597	9,121	11,246	6,955	9,780	12,851
Profit attributable to owners of parent (consolidated)	2,817	1,227	3,783	4,541	5,662	7,692	4,225	6,976	8,919

(3) History of collaboration among the three banks

Date	Overview
April 2000	Started the AAI Net, a shared ATM network allowing customers of the three banks to use each other's ATMs.
April 2003	Launched Netbix (Network for Business Information Exchange) to enhance services for corporate customers by leveraging the three banks' branch networks and information-gathering capabilities
January 2005 to May 2010	Migrated the three banks' core banking systems to the Regional Bank Integrated Services Center built and operated by NTT DATA.
August 2015	Established the Northern Tohoku Three-Bank Joint CSIRT, a collaborative organization among the three banks to coordinate responses to cyberattacks targeting financial systems.
October 2021	Akita Bank and Bank of Iwate entered into the Akita-Iwate Alliance, a comprehensive business alliance for pursuing greater synergy effects in top-line earnings expansion and cost reductions from joint back-office functions.