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[Translation]



March 3, 2026

To whom it may concern:

Company Name: North Pacific Bank, Ltd.
Name of Representative: Hironobu Tsuyama, President
(Securities code: 8524, Tokyo Stock Exchange Prime Market / Sapporo Securities Exchange)
Contact: Takuji Nogiwa, Managing Executive Officer of Management Planning Department

**Announcement of Commencement of Tender Offer for Shares in CAREER BANK CO., LTD.
(Securities Code: 4834)**

North Pacific Bank, Ltd. (the “Tender Offeror”) hereby announces that the Tender Offeror resolved, at a meeting of its board of directors held today, to acquire the common shares of CAREER BANK CO., LTD. (the “Target Company Shares”) (listed on the Main Board of the Securities Membership Corporation Sapporo Securities Exchange (the “Sapporo Securities Exchange”), Securities Code: 4834; the “Target Company”) through a tender offer under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) (the “Tender Offer”) subject to obtaining permits and approvals from the relevant authorities, as described below:

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1. Purpose of the Tender Offer

(1) Outline of the Tender Offer

As of today, the Tender Offeror owns 24,000 shares (ownership ratio (Note 1): 2.42%) of the Target Company Shares, which are listed on the Main Board of the Sapporo Securities Exchange.

The Tender Offeror decided, at a meeting of its board of directors held on March 3, 2026, under the condition that the Tender Offeror obtains required permits under the Banking Act from Japan Fair Trade Commission and Commissioner of the Financial Services Agency, to conduct the Tender Offer as part of a set of transactions to acquire all of the Target Company Shares (excluding the Target Company Shares owned by the Tender Offeror; the same applies hereinafter) and make the Target Company a wholly-owned subsidiary of the Tender Offeror (the “Transactions”).

(Note 1) “Ownership ratio” means the ratio of the number of the Target Company Shares held to the total number of outstanding shares of the Target Company as of November 30, 2025 stated

in the Semi-Annual Securities Report for the 39th Fiscal Year filed by the Target Company on January 14, 2026 (the “Target Company’s Semi-Annual Securities Report”) (993,000 shares). The ownership ratio is rounded to two decimal places; hereinafter the same applies to the calculation of the ownership ratio. The Target Company did not own any treasury shares as of the same date.

In connection with the Tender Offer, the Tender Offeror entered into the tender agreements on March 3, 2026 with the following heirs of the late Mr. Yoshio Sato, former President and Representative Director of the Target Company, who owned 386,700 shares of the Target Company Shares (ownership ratio: 38.94%) and was the Target Company’s largest shareholder (as of November 30, 2025; the same applies hereinafter to the ranking of shareholders), according to the Target Company’s shareholder register dated November 30, 2025, and who passed away on October 16, 2025 (the “late Mr. Sato”): Ms. Kazuko Sato (number of shares owned: 154,680 shares, ownership ratio: 15.58%), Mr. Yoshihiro Sato (number of shares owned: 116,010 shares, ownership ratio: 11.68%), and Ms. Mai Sato (number of shares owned: 116,010 shares, ownership ratio: 11.68%) (Ms. Kazuko Sato, Mr. Yoshihiro Sato and Ms. Mai Sato are collectively referred to as the “Heirs”), pursuant to which the Heirs will tender the Target Company Shares they own (386,700 shares in total, ownership ratio: 38.94%; the “Shares Agreed to Be Tendered by Heirs”) in the Tender Offer (the “Tender Agreements with Heirs”). Furthermore, the Tender Offeror entered into tender agreements on March 3, 2026 with the following shareholders: SGC Corporation, the second largest shareholder of the Target Company (Note 2) and an asset management company of the late Mr. Sato (number of shares owned: 103,900 shares, ownership ratio: 10.46%) and SATO-INVESTMENT Co., Ltd., the fourth largest shareholder of the Target Company and an asset management company of the late Mr. Sato (number of shares owned: 36,800 shares, ownership ratio: 3.71%; together with SGC Corporation, the “Other Shareholders Who Agreed to Tender Their Shares”, and the Heirs and the Other Shareholders Who Agreed to Tender Their Shares are collectively referred to as the “Shareholders Who Agreed to Tender Their Shares”), pursuant to which the Other Shareholders Who Agreed to Tender Their Shares shall tender the Target Company Shares they own (140,700 shares in total, ownership ratio: 14.17%; the “Other Shares Agreed to Be Tendered”, and the Shares Agreed to Be Tendered by Heirs and the Other Shares Agreed to be Tendered are collectively referred to as the “Shares Agreed to Be Tendered” (527,400 shares in total, ownership ratio: 53.11%)) in the Tender Offer (the “Other Tender Agreements”, and the Tender Agreements with Heirs and the Other Tender Agreements are collectively referred to as the “Tender Agreements”).

(Note 2) The ranking of the Target Company’s shareholders is based on the number of shares stated in “(5) Status of Major Shareholders” in “1. Status of Shares, etc.” of “3. Status of the Submitting Company” under “Part I: CORPORATE INFORMATION” of the Target Company’s Semi-Annual Securities Report.

In the Tender Offer, the Tender Offeror has set the minimum number of shares to be purchased at 638,000 shares (ownership ratio: 64.25%). If the total number of shares tendered in the Tender Offer (the “Tendered Share Certificates, Etc.”) is less than the minimum number to be purchased, the Tender Offeror will not purchase any of the Tendered Share Certificates, Etc. On the other hand, as the Tender Offeror aims to make the Target Company a wholly-owned subsidiary of the Tender Offeror by acquiring all of the Target Company Shares, no upper limit has been set for the number of shares to be purchased. If the total number of the Tendered Share Certificates, Etc. meets or exceeds the minimum number to be purchased (638,000 shares), the Tender Offeror will proceed to purchase all of the Tendered Share Certificates, Etc. The minimum number of shares to be purchased (638,000 shares; ownership ratio: 64.25%) represents the number of shares corresponding to the number of

voting rights calculated by multiplying the number of voting rights (9,930 rights) associated with all outstanding shares of the Target Company as of November 30, 2025, as stated in the Target Company's Semi-Annual Securities Report (993,000 shares), by two-thirds (6,620 rights, rounded up) and subtracting the number of voting rights (240 rights) associated with the shares owned by the Tender Offeror as of today (24,000 shares), resulting in 6,380 rights. While the Tender Offeror aims to make the Target Company a wholly-owned subsidiary of the Tender Offeror through the Tender Offer, if the Tender Offeror successfully completes the Tender Offer but fails to acquire all of the Target Company Shares through the Tender Offer, the Tender Offeror will, after the completion of the Tender Offer, request the Target Company to implement a series of procedures (the "Squeeze-Out Procedures") to take the Target Company private, by making the Tender Offeror the sole shareholder of the Target Company. When implementing the share consolidation procedure as part of the Squeeze-Out Procedures, a special resolution at a shareholders' meeting, as prescribed in Article 309, Paragraph 2 of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act"), is required. Therefore, in order to ensure the implementation of the Transactions, the minimum number of shares to be purchased was set so that the Tender Offeror, by owning at least two-thirds of the total voting rights of the shareholders of the Target Company after the completion of the Tender Offer, could satisfy this requirement independently.

(2) Background, Purpose, and Decision-Making Process Leading to the Tender Offeror's Decision to Implement the Tender Offer

Since its establishment as Hokkaido Mujin Co., Ltd. in August 1917, the Tender Offeror has conducted financial services businesses, primarily banking operations, but also including leasing, credit card, and securities businesses. The Tender Offeror listed its shares on the Sapporo Securities Exchange in April 1950 and was converted to a commercial bank in February 1989, changing its trade name to North Pacific Bank, Ltd. In November of the same year, it was listed on the Second Section of the Tokyo Stock Exchange (the "Tokyo Stock Exchange"). In September 1991, it was transferred to the First Section of the Tokyo Stock Exchange. In October 2012, following a merger with Sapporo Hokuyo Holdings, Inc. and a technical listing (on the First Section of the Tokyo Stock Exchange and the Sapporo Securities Exchange), it was transferred from the First Section to the Prime Market following the Tokyo Stock Exchange's market classification review in April 2022.

As of today, the Tender Offeror and its affiliated companies (collectively, the "Tender Offeror Group"), consists of the Tender Offeror, its six consolidated subsidiaries, and its one non-consolidated subsidiary. The Tender Offeror Group upholds the management philosophy of "taking a thorough customer-oriented approach, striving to solve diverse challenges, and exploring the future of Hokkaido." It aims to be a banking group that responds to the diversifying needs and challenges of its customers and the region with optimal solutions, while also challenging itself and confronting difficulties head-on for the sake of Hokkaido's future.

The Tender Offeror Group has adopted "Taking on the Challenge of New Growth - Growing sustainably together with our customers and local communities" as its fundamental policy in its Medium-term Business Plan covering the fiscal years ending March 2024 through March 2026. To achieve this, it is focusing its efforts on three pillars: "(i) helping Hokkaido and our customers improve sustainability, (ii) development of human resources who support customer growth, and (iii) branch function restructuring and administrative streamlining to boost productivity." Furthermore, in August 2025, the Tender Offeror Group formulated a long-term vision for the next decade: "Making Hokkaido Japan's No. 1 in Both Attractiveness and Happiness." It is promoting contributions to

Hokkaido's sustainable growth alongside customers and local communities, with an aim to make Hokkaido a region that leads all of Japan.

According to "Notice of Opinion in Support of the Tender Offer for Shares of the Company by North Pacific Bank, Ltd., and Recommendation to Tender" released by the Target Company as of March 3, 2026, the Target Company was established in November 1987 in Sapporo City, Hokkaido, under the trade name CAREER BANK CO., LTD, with the purpose of operating a recruitment agency business. It was listed on the Ambitious Market of the Sapporo Securities Exchange in March 2001. Subsequently, it changed its market listing to the Main Board of the Sapporo Securities Exchange in November 2005.

As of today, the Target Company and its affiliated companies (the "Target Company Group") consist of the Target Company and two consolidated subsidiaries: Sales-Outsourcing, inc., which is headquartered in Shinjuku-ku, Tokyo, and operates a worker dispatching business including sales and marketing outsourcing; and Japan Language CO., LTD, which is headquartered in Chuo-ku, Sapporo-si, Hokkaido, and operates Japanese language schools. Furthermore, regarding ECOMIC CO., LTD ("ECOMIC"), which was an equity-method affiliate of the Target Company, as a result of a review of the business portfolio within the Target Group, the Target Company determined that the terms of ECOMIC's tender offer for the ECOMIC's shares, including the proposed purchase price, were reasonable. Consequently, the Target Company entered into a tender agreement with ECOMIC regarding the tender offer for 1,263,000 shares out of the 1,640,800 shares of ECOMIC's stock held by the Target Company and tendered its shares in the tender offer. Subsequently, on January 13, 2026, the tender offer was completed, with all 1,263,000 shares tendered by the Target Company being purchased. As a result of the completion of this tender offer, effective February 4 of the same year, which is the settlement commencement date for the tender offer, ECOMIC and its three consolidated subsidiaries ceased to be equity-method affiliates of the Target Company.

The Target Company Group believes that it engages in a wide range of human resources-related businesses. It provides comprehensive proposals to companies for effective human resource utilization and new methods of utilizing human resources that directly contribute to sales and profits. Simultaneously, it provides employment information necessary for job changes and employment to individuals, enabling them to adapt to changes in employment status and utilize their career experience.

The overview of each business within the Target Company Group is as follows.

(A) Recruitment Agency and Staffing Services Business

i. Recruitment Agency Business

The Target Company operates paid employment placement services, licensed by the Minister of Health, Labour and Welfare under the Employment Security Act. For paid employment placement, it recruits and registers workers seeking direct employment with companies ("Job Seekers"). Simultaneously, it consolidates job openings from companies, matches Job Seekers' preferences with the companies' requirements, and introduces Job Seekers to the hiring companies.

ii. Staffing Services Business

The Target Company operates a worker dispatching business under the Act on Ensuring the Proper Operation of Worker Dispatching Businesses and Protecting Dispatched Workers, with permission from the Minister of Health, Labour and Welfare. In the worker dispatching business, the company recruits and registers dispatch registrants in

advance. It then selects personnel whose intentions match the desired conditions of client companies and dispatches them. When dispatching workers, the Target Company enters into an employment contract with the dispatch registrants based on the worker dispatch contract concluded between the Target Company and the client company, and then dispatches them to the client company. The Target Company also undertakes subcontracting for parts of the business processes of companies and government agencies. Sales Outsourcing Co., Ltd. also undertakes worker dispatch services and subcontracts parts of the sales and marketing processes, primarily for major electronics retailers.

(B) Employment Support and Other Outsourced Business

i. Employment Support and Other Outsourced Business

The employment support services contracted from government agencies are part of the national employment policy. The Target Company has undertaken the outsourcing of employment support services from various ministries and agencies, including the Ministry of Health, Labour and Welfare, as well as local governments such as the Hokkaido Government and municipalities. It provides services such as counseling, conducting various seminars, and offering job information to Job Seekers in the contracted regions to facilitate their early employment. The Target Company receives remuneration from the contracting government agency based on the content and duration of services provided to Job Seekers.

ii. Reemployment Support Business

Based on a business entrustment agreement for reemployment support services with companies undergoing employment adjustments, the Target Company provides reemployment support services to individuals scheduled for retirement from the contracting companies conducting employment adjustment (“reemployment support recipients”). It is believed that the services provided under this business entrustment agreement include counseling and educational training necessary for reemployment activities, providing information on hiring companies, and introducing job openings as needed, which are all designed to be useful for reemployment efforts. The Target Company receives remuneration from the companies conducting employment adjustments, acting as the trustor, based on the services provided to the reemployment support recipients.

iii. Mental Health Business

Stress check support services are provided to companies and government agencies.

(C) Education and Training Business

i. Human Resource Education Support Business

The Target Company provides corporate human resource educational services through two main approaches: “public seminars” offering training on individual themes, and “instructor-dispatch training” where instructors are sent to companies and organizations to conduct training. They also offer human resources consulting services that provide comprehensive support for the implementation of performance appraisal systems and goal management systems.

ii. Language Training Business

The Target Company offers Chinese language training programs. Furthermore, through Japan Language Co., LTD., it operates Japanese language training programs as a Japanese language education institution designated by the Ministry of Justice.

It is recognized that Hokkaido, where the Tender Offeror operates, faces accelerated population decline and aging compared to other regions, coupled with persistent net-out migration over many years. It is also believed that this has made “labor shortages in companies” a critical social issue. Against this backdrop, the Tender Offeror believes that, as a regional financial institution, it must proactively work to “strengthen human resource supply functions within the Hokkaido region” to ensure the sustainable development of the local economy.

At the end of December 2024, Mr. Hironobu Tsuyama, President of the Tender Offeror, had the opportunity to meet with the late Mr. Sato, former President and Representative Director of the Target Company, who had previously had a business relationship with the Tender Offeror and was the Target Company’s largest shareholder at the time. During this meeting, the discussion covered the social issue of “labor shortages among companies in the Hokkaido region” and recognition of the challenges posed by labor shortages in Hokkaido. Subsequently, the two parties held multiple discussions regarding their shared recognition of the challenge of “labor shortages among general employees in companies” and the potential for utilizing overseas personnel to address labor shortages among companies in the Hokkaido region. Through these discussions, the Tender Offeror confirmed a deep alignment in their respective visions for Hokkaido. The Tender Offeror explored initiatives to supply human resources to regional companies, considering collaboration with the Target Company to address regional social issues. During these various considerations, the Tender Offeror learned from the late Mr. Sato that he recognized the search for his own successor would not be easy. The Tender Offeror recognizes the Target Company as a human resources service provider possessing advanced expertise and extensive experience in Hokkaido. Since its establishment in 1987, the Target Company has contributed to Hokkaido’s human resources service industry for many years as the region’s first staffing agency. It has developed a track record of providing human resources services across a broad range of areas, including staffing and temporary staffing for companies, undertaking projects commissioned by government agencies, providing reemployment support, offering education and training for corporate employees, and conducting overseas recruitment. Therefore, to ensure the stability of the human resource supply function that will form the foundation for Hokkaido’s sustainable development going forward, the Tender Offeror believes it is necessary to retain the Target Company. The Tender Offeror has been exploring the possibility of welcoming the Target Company as a member of the Tender Offeror Group.

The Target Company provides a wide range of human resources services in the Hokkaido region, including temporary staffing, recruitment, overseas recruitment utilizing the specified skilled worker system, corporate training, BPO (Note 1), and call center outsourcing. It is recognized that it particularly focuses on providing services to local small and medium-sized enterprises (SMEs) with small-scale staffing and recruitment needs, playing a vital role as a community-based human resources provider in Hokkaido’s workforce supply. In the staffing industry, the nature of the matching business makes the customer volume for both Job Seekers and hiring companies crucial. Considering the Target Company’s track record and business scale, the Tender Offeror believes it is a rare entity in Hokkaido that satisfies these requirements. Furthermore, from the perspective of customer quality, the Target Company improves its customer quality by providing employment support, company information sessions, and reskilling opportunities for Job Seekers. For hiring companies, it offers growth support through corporate training and HR consulting. Additionally, the Target Company maintains deep connections with regional governments, including Hokkaido and Sapporo City. Consequently, its presence and organizational capabilities within Hokkaido’s human resources sector are recognized as exceptionally strong.

(Note 1) BPO stands for Business Process Outsourcing, which refers to the practice of outsourcing part of a company's business processes to external specialized service providers.

On August 5, 2025, the Tender Offeror established a long-term vision titled "Making Hokkaido Japan's No. 1 in Both Attractiveness and Happiness." To achieve this, the Tender Offeror has decided to advance its efforts based on five overarching strategies. The five major strategies are outlined as follows.

The five major strategies:

(i) Hokkaido-based strategy

- A strategy that maintains a "clear commitment to Hokkaido," supporting the realization of Hokkaido-first thoroughness and growth unique to Hokkaido

(ii) Full digital transformation (DX) strategy

- A strategy that thoroughly pursues improvements in the UI/UX of core app functions and support systems, while establishing a unique position by integrating the bank's distinctive customer base and physical locations with digital capabilities to deliver tailored value to each customer.

(iii) Loyalty improvement strategy

- A strategy to expand preferential treatment based on transaction details, provide services like accompanying consulting that leverages "community-based approach," establish the bank's brand in Hokkaido, and increase the number of loyal customers who will do business with the bank long-term.

(iv) Non-financial diversification strategy

- A strategy to explore various businesses that go beyond finance to drive development of Hokkaido and the happiness of its residents. By providing the comprehensive support and new business creation only possible as a regional bank, the strategy aims to enhance the value of the entire region.

(v) Human resources and organizational transformation strategy

- A strategy to aim for No. 1 in employee satisfaction by fostering a culture of autonomous challenge through the implementation of the new personnel system, Polaris, while also establishing a workplace environment where everyone can work healthily, thereby securing the personnel and strengthening organizational capabilities that support the four strategies outlined in (i) to (iv) above.

Following the Transactions, the realization of synergies between the Tender Offeror and the Target Company is expected to enable a smooth and sustainable supply of labor within the region. This, in turn, is anticipated to support the growth of businesses in Hokkaido. This aligns with the Tender Offeror's policy under one of its five overarching strategies, the "Hokkaido-based strategy". Furthermore, through the Target Company, the Tender Offeror can expand into businesses contributing to Hokkaido's development beyond the Tender Offeror's core funding operations. The Tender Offeror also believes this connects to its "Non-financial diversification strategy". The Tender Offeror recognizes that the Target Company's organizational capabilities and know-how can be maximally leveraged to strengthen the "Human Resource Supply Function" pursued by the Tender Offeror Group, and that this is consistent with the Tender Offeror Group's strategic direction.

Since early June 2025, the Tender Offeror has thoroughly examined how the significance and purpose of the Transactions - specifically, the shared mid-to-long-term vision and unified business development of both companies - can enhance the corporate value of both companies. The Tender Offeror currently operates a business through its group subsidiary, Hokkaido Kyoso Partners Co., Ltd. (“HKP”), which has strengths in “executive recruitment.” However, due to the growing overall labor shortage in Hokkaido, customer staffing needs have diversified, and the Tender Offeror is unable to meet the demand for “general employee staffing and recruitment.” By acquiring the staffing and recruitment expertise that the Target Company possesses as a strength, the Tender Offeror believes that the Tender Offeror can provide one-stop solutions for client needs spanning from management-level personnel to general employees, significantly contributing to resolving Hokkaido’s labor shortage. Furthermore, it is believed that, as long as the Target Company remains a listed company with minority shareholders, even if the Tender Offeror provides management resources to enhance the Target Company’s corporate value, a significant portion of the benefits generated by such enhanced corporate value would flow to shareholders other than the Tender Offeror. Consequently, the Tender Offeror would be unable to gain the full benefit from the management resources it invested, making it difficult to justify the Tender Offeror providing such management resources. For the reasons stated above, in early July 2025, the Tender Offeror concluded that making the Target Company a wholly-owned subsidiary of the Tender Offeror is necessary to mutually utilize the management resources of both the Tender Offeror and the Target Company.

While potential disadvantages of implementing the Transactions include a possible decline in employee motivation and increase in turnover rates due to the Target Company becoming a non-listed company, the Tender Offeror believes these disadvantages can be mitigated or avoided. This is due to the psychological reassurance that the Tender Offeror is a company also supporting Hokkaido, and the potential for improved treatment following the expansion of the Target Company’s business after the Transactions.

Furthermore, while taking the Target Company Shares private generally precludes raising capital from the capital markets and may impact the social credibility and visibility enjoyed as a listed company, the Target Company will remain a group company of the Tender Offeror, which is a listed company. As the group’s ability to raise funds from capital markets remains unchanged, the Tender Offeror does not anticipate significant disadvantages in terms of financing. The Tender Offeror has not conducted any special review regarding customers or business partners with capital ties to the Target Company, as the Tender Offeror recognizes that there are no matters of concern regarding the impact of the termination of such capital ties with the Target Company resulting from the Transactions. However, regarding credibility with customers and business partners, the Target Company will remain a group company of the Tender Offeror, which is a listed company. It is recognized that the trust and recognition cultivated through its track record will not be immediately lost due to delisting. Therefore, the Tender Offeror believes that even after going private, the Tender Offeror’s trusted relationship with the Target Company is expected to be maintained and enhanced as the business grows.

In addition, while it is generally possible that delisting could weaken compliance systems, the Tender Offeror intends to further strengthen the Target Company’s compliance framework after the Transactions by dispatching personnel to the Target Company and establishing a governance system meeting the standards required of a banking group. Therefore, the Tender Offeror believes the likelihood of such disadvantages becoming apparent is low.

The Tender Offeror believes that making the Target Company a wholly-owned subsidiary will enable the following synergies:

(i) Enhancing Regional Human Resource Supply Capabilities

The Tender Offeror Group, through its core banking business, is in a position to understand the “challenges in corporate management” faced by the management and executives of its client companies. It also plays a role in identifying potential issues that even the management themselves are unaware of. On the other hand, the Target Company possesses a “diverse Job Seeker pool” that the Tender Offeror Group does not have. By leveraging the Tender Offeror Group’s “connections with client companies” and its “regional branch network not fully covered by the Target Company’s sales offices,” and linking these with the Target Company’s “Job Seeker pool,” the Tender Offeror Group believes that it can enhance the Target Company’s human resource supply capabilities and contribute to improving the matching rate between Job Seekers and hiring companies.

(□) Enhancing Customer Problem-Solving Capabilities and Improving Customer Loyalty

Making the Target Company a wholly-owned subsidiary of the Tender Offeror will expand the range of services offered by both companies by enabling the mutual utilization of the capabilities of “general employee staffing and recruitment” provided by the Target Company to its client customers and the capabilities of “executive recruitment” provided by HKP, a subsidiary of the Tender Offeror Group, to its client customers, which becomes available for both the Tender Offeror’s and the Target Company’s client customers. Further, after making the Target Company a wholly-owned subsidiary of the Tender Offeror, the Tender Offeror expects to integrate the liaison for service provision to client customers. This integration is anticipated to enhance the group’s one-stop problem-solving capabilities, thereby improving customer satisfaction for both companies. Furthermore, leveraging the Tender Offeror Group’s brand is expected to establish the Target Company’s brand image and further enhance its recognition and corporate image. Consequently, the Tender Offeror believes that this will contribute to improving customer loyalty for both companies.

(□) Strengthening Management Resources

Leveraging the Target Company’s corporate training and development capabilities is expected to enhance the skills and engagement of the Tender Offeror’s employees. Furthermore, through the Tender Offeror’s utilization of connections with the Job Seekers or the human resource supply capabilities held by the Target Company, the Tender Offeror believes that it can strengthen its recruitment channels.

The Tender Offeror believes that the Target Company can strengthen its organizational structure by utilizing the Tender Offeror’s know-how in organizational development and employee training systems, and through the establishment and streamlining of the appropriate allocation of personnel and the business processes or enhancement of human resource skills. It also believes that human resource exchange and the sharing of know-how in human resource development will contribute to the advancement of human capital management at both companies.

In light of the above background, purpose, and expected synergies, the Tender Offeror commenced detailed review of the Transactions in early August 2025. The Tender Offeror then appointed respectively: in late August 2025, Daiwa Securities Co. Ltd. (“Daiwa Securities”) as its financial advisor and third-party valuation institution independent of the Tender Offeror, the Target Company, and the Shareholders Who Agreed to Tender Their Shares; and, in late August 2025, Nagashima Ohno & Tsunematsu as its legal advisor independent of the Tender Offeror, the Target Company, and the

Shareholders Who Agreed to Tender Their Shares. After establishing this review structure for the Transactions, the Tender Offeror submitted a non-binding letter of intent (the “Initial Letter of Intent”) to the Target Company on September 18, 2025, proposing to make the Target Company a wholly-owned subsidiary through the Tender Offer and the Squeeze-Out Procedures and requesting due diligence for reviewing such proposal.

Subsequently, upon receiving the news that the late Mr. Sato passed away on October 16, 2025, the Tender Offeror had multiple discussions on the progress and feasibility of considering the Transactions and the future schedule thus far. On November 12, 2025, the Tender Offeror received written inquiries from the Special Committee (established to ensure careful deliberation and fairness in the decision-making process of the Target Company regarding the Transaction, and independent of both the Tender Offeror and the Target Company) regarding the matters stated in the Initial Letter of Intent, requesting clarification of the purpose and background of the Transactions, the management policy after the Transactions, and the details of the synergies and structure contemplated in the Transactions. On December 3, 2025, the Tender Offeror provided written responses to these inquiries that state the synergies and structure contemplated by the Tender Offeror, which is stated above, and enhancement of the Target Company’s corporate value.

Subsequently, the Tender Offeror received additional written inquiries from the Special Committee regarding the Tender Offeror’s responses pertaining to the commencement period of consideration of the Transactions by the Tender Offeror, the purpose and background of the Tender Offeror such as an overview of HKP’s business and HKP’s relationship with the Tender Offeror, and the compliance systems that the Tender Offeror seeks in the Target Company. The Tender Offeror provided oral responses to these additional inquiries during an interview conducted by the Special Committee on December 15, 2025.

Furthermore, from early November 2025 to late December 2025, the Tender Offeror conducted due diligence on the Target Company for the purpose of examining the feasibility of the Transactions.

Subsequently, since late January 2026, the Tender Offeror has held several negotiations with the Target Company and the Special Committee regarding the tender offer price per share of the Target Company Shares (the “Tender Offer Price”). Specifically, on January 23, 2026, the Tender Offeror made its first price proposal to the Target Company and the Special Committee, which proposed that the Tender Offer Price be set at 1,685 yen (which is the amount obtained by adding the following premiums: (i) a premium of 40.42% (rounded to the second decimal place; the same shall apply hereinafter to the calculation of the rates of premiums (%) on share prices) on 1,200 yen, which was the closing price of the Target Company Shares on the Main Board of the Sapporo Securities Exchange on January 22, 2026, the business day immediately preceding January 23, 2026, when the proposal was made; (ii) a premium of 39.95% on 1,204 yen (rounded to the nearest whole number; the same shall apply hereinafter to the calculation of the simple average of the closing prices), which was the simple average of the closing prices for the past one-month period; (iii) a premium of 36.22% on 1,237 yen, which was the simple average of the closing prices for the past three-month period; and (iv) a premium of 31.85% on 1,278 yen, which was the simple average of the closing prices for the past six-month period). In response, on January 26, 2026, the Tender Offeror received a response from the Target Company and the Special Committee requesting reconsideration of the Tender Offer Price on the grounds that such price could by no means be considered a sufficient level as a price appropriately distributing to the holders of the Target Company Shares a proper portion of the future value expected to be realized through the execution of the Transactions. In response to this request, on January 30, 2026, the Tender Offeror made its second price proposal to the Target Company and the Special Committee, which proposed that the Tender Offer Price be set at 1,735 yen (which is the

amount obtained by adding the following premiums: (i) a premium of 44.58% on 1,200 yen, which was the closing price of the Target Company Shares on the Main Board of the Sapporo Securities Exchange on January 29, 2026, the business day immediately preceding January 30, 2026, when the second proposal was made; (ii) a premium of 44.46% on 1,201 yen, which was the simple average of the closing prices for the past one-month period; (iii) a premium of 41.29% on 1,228 yen, which was the simple average of the closing prices for the past three-month period; and (iv) a premium of 36.29% on 1,273 yen, which was the simple average of the closing prices for the past six-month period). In response, on February 4, 2026, the Tender Offeror received a response from the Target Company and the Special Committee requesting reconsideration of the Tender Offer Price on the grounds that at least the premium calculated based on the simple average of the closing prices of the Target Company Shares for the past six-month period (36.29%) is insufficient to deem it comparable to premium levels in past tender offer cases similar to the Transactions, and that such price could not be considered a sufficient level as a price appropriately distributing to the holders of the Target Company Shares a proper portion of the future value expected to be realized through the execution of the Transactions. In response to this request, on February 10, 2026, the Tender Offeror made its third price proposal to the Target Company and the Special Committee, which proposed that the Tender Offer Price be set at 1,745 yen (which is the amount obtained by adding the following premiums: (i) a premium of 45.66% on 1,198 yen, which was the closing price of the Target Company Shares on the Main Board of the Sapporo Securities Exchange on February 9, 2026, the business day immediately preceding February 10, 2026 (it should be noted that, in light of the fact that no shares were traded on the market on February 9, 2026, the closing price on February 6, 2026 was adopted as the immediately preceding closing price), when the third proposal was made; (ii) a premium of 45.90% on 1,196 yen, which was the simple average of the closing prices for the past one-month period; (iii) a premium of 43.27% on 1,218 yen, which was the simple average of the closing prices for the past three-month period; and (iv) a premium of 37.94% on 1,265 yen, which was the simple average of the closing prices for the past six-month period). In response, on February 15, 2026, the Tender Offeror received a response from the Target Company and the Special Committee requesting reconsideration of the Tender Offer Price on the grounds that at least the premium calculated based on the simple average of the closing prices of the Target Company Shares for the past six-month period (37.94%) is insufficient to deem it comparable to premium levels in past tender offer cases similar to the Transactions, and that such price could not be considered a sufficient level as a price appropriately distributing to the holders of the Target Company Shares a proper portion of the future value expected to be realized through the execution of the Transactions. In response to this request, on February 17, 2026, the Tender Offeror made its fourth price proposal to the Target Company and the Special Committee, which proposed that the Tender Offer Price be set at 1,755 yen (which is the amount obtained by adding the following premiums: (i) a premium of 46.25% on 1,200 yen, which was the closing price of the Target Company Shares on the Main Board of the Sapporo Securities Exchange on February 16, 2026, the business day immediately preceding February 17, 2026, when the fourth proposal was made; (ii) a premium of 46.62% on 1,197 yen, which was the simple average of the closing prices for the past one-month period; (iii) a premium of 45.04% on 1,210 yen, which was the simple average of the closing prices for the past three-month period; and (iv) a premium of 39.18% on 1,261 yen, which was the simple average of the closing prices for the past six-month period). In response, on February 19, 2026, the Tender Offeror received a response from the Target Company and the Special Committee requesting consideration of a further increase in the Tender Offer Price on the grounds that, from the perspective of securing the interests of the minority shareholders of the Target Company, it is important to align the Tender Offer Price as closely as possible with premium levels in past tender offer cases similar to the Transactions. In response to this request, on February 26, 2026, the Tender Offeror made its fifth price proposal to the Target Company and the Special Committee, which proposed that the Tender

Offer Price be maintained at 1,755 yen as proposed in the fourth price proposal(which is the amount obtained by adding the following premiums: (i) a premium of 44.56% on 1,214 yen, which was the closing price of the Target Company Shares on the Main Board of the Sapporo Securities Exchange on February 25, 2026, the business day immediately preceding February 26, 2026, when the fifth proposal was made; (ii) a premium of 46.49% on 1,198 yen, which was the simple average of the closing prices for the past one-month period; (iii) a premium of 46.13% on 1,201 yen, which was the simple average of the closing prices for the past three-month period; and (iv) a premium of 39.84% on 1,255 yen, which was the simple average of the closing prices for the past six-month period). In response, on March 2, 2026, the Tender Offeror received the Target Company's response that they accepted the Tender Offer Price at 1,755 yen after examination on the Tender Offer Price proposed on the fifth proposal.

Additionally, in parallel with negotiations with the Target Company, the Tender Offeror explained the Transactions to the Shareholders Who Agreed to Tender Their Shares in early February 2026 and inquired about their willingness to tender their shares in the Tender Offer should the Transactions be implemented. As a result, the Tender Offeror confirmed that the Shareholders Who Agreed to Tender Their Shares are inclined to tender their shares in the Tender Offer. Subsequently, the Tender Offeror presented a draft tender agreement containing principal terms, and continued discussions and negotiations with the Shareholders Who Agreed to Tender Their Shares until late February 2026. On March 3, 2026, the Tender Agreement was executed with each of the Shareholders Who Agreed to Tender Their Shares. The Shareholders Who Agreed to Tender Their Shares agreed to the Tender Offer Price at 1,755 proposed by the Tender Offeror and no discussion or negotiations with respect to the Tender Offer Price were held with them.

2. Outline of the Tender Offer

(1) Outline of the Target Company

(I) Name	CAREER BANK CO., LTD	
(II) Address	7, Kita 5-jo Nishi 5-chome, Chuo-ku, Sapporo-shi, Hokkaido	
(III) Title and Name of Representative	Kenichi Masuyama, President and Representative Director	
(IV) Description of Business	Staffing and outsourcing services, and others	
(V) Capital	256 million yen (as of November 30, 2025)	
(VI) Date of Establishment	November 17, 1987	
(VII) Major Shareholders and Shareholding Ratios (as of November 30, 2025) (Note)	Yoshio Sato	38.94%
	SGC Corporation.	10.46%
	TKS Co., Ltd.	4.02%
	SATO-INVESTMENT Co., Ltd.	3.70%
	Yoshimasa Saito	2.43%
	North Pacific Bank, Ltd.	2.41%
	Shun Yamazaki	1.50%
	Career Bank Employee Stock Ownership Association	1.11%
	Yuki Hakamada	1.10%
Seizaburo Wakasugi	1.00%	
(VIII) Relationship Between the Tender Offeror and the Target Company		
Capital Relationship	As of today, the Tender Offeror holds 24,000 shares of the Target Company Shares (ownership ratio: 2.42%).	
Personnel Relationship	Not applicable.	
Business Relationship	The Tender Offeror has provided long-term and short-term loans to the Target Company. In addition, the Target Company has provided staffing services to the Tender Offeror.	
Status as Related Party	Not applicable.	

(Note) The information in “(VII) Major Shareholders and Shareholding Ratios (as of November 30, 2025)” is based on the “Status of Major Shareholders” stated in the Target Company’s Semi-Annual Securities Report.

(2) Schedule, etc.

(I) Schedule

Board of Directors’ Resolution Date	March 3, 2026 (Tuesday)
Tender Offer Commencement Public Notice Date	March 4, 2026 (Wednesday) An electronic public notice will be made, and notice to that effect will be published in the <i>Nihon Keizai Shimbun</i> . (URL of electronic public notice: https://disclosure2.edinet-fsa.go.jp/) (in Japanese only)
Tender Offer Registration Statement Filing Date	March 4, 2026 (Wednesday)

(II) Initially Registered Offering Period

From March 4, 2026 (Wednesday) to April 21, 2026 (Tuesday) (34 business days)

(III) Possibility of Extension at Request of the Target Company

Not applicable.

(3) Price of the Tender Offer

1,755 yen per common share

(4) Number of Share Certificates, Etc. to be Purchased

Type of Share Certificates, Etc.	Number of Shares to be Purchased	Minimum Number of Shares to be Purchased	Maximum Number of Shares to be Purchased
Common Stock	969,000 shares	638,000 shares	- shares
Total	969,000 shares	638,000 shares	- shares

(Note 1) If the total number of the Tendered Share Certificates, Etc. is less than the minimum number of shares to be purchased (638,000 shares), the Tender Offeror will not purchase any of the Tendered Share Certificates, Etc. If the total number of the Tendered Share Certificates, Etc. meets or exceeds the minimum number of shares to be purchased (638,000 shares), the Tender Offeror will purchase all of the Tendered Share Certificates, Etc.

(Note 2) As the maximum number of shares to be purchased has not been set for the Tender Offer, for “Number of Shares to be Purchased”, the maximum number of the Target Company Shares that the Tender Offeror may acquire through the Tender Offer (969,000 shares) is stated. Such maximum number is calculated by subtracting (i) the number of the Target Company Shares held by the Tender Offeror as of the filing date of this Statement (24,000 shares) from (ii) the number of outstanding shares of the Target Company as of November 30, 2025 stated in the Target Company’s Semi-Annual Securities Report (993,000 shares). The Target Company does not own any treasury shares as of the same date.

(Note 3) Shares less than one unit are also subject to the Tender Offer. If a right to demand purchase of shares less than one unit is exercised by any shareholder of the Target Company in accordance with the Companies Act, the Target Company may purchase its own shares during the tender offer period in accordance with procedures provided in laws and regulations.

(Note 4) The Tender Offeror does not intend to acquire the treasury shares held by the Target Company through the Tender Offer.

3. Future Outlook

The impact of the Tender Offer on the Tender Offeror’s business performance is currently under review. Should any facts requiring disclosure arise in the future, the Tender Offeror will promptly disclose them.

End

[Solicitation Regulations]

This press release is intended to announce the Tender Offer to the public and was not prepared for the purpose of soliciting an offer to sell shares. If shareholders wish to make an offer to sell their shares, they should first read the tender offer explanation statement concerning the Tender Offer and make an offer to sell their shares at their own discretion. This press release is not and does not constitute a part of an offer or a solicitation to sell or a solicitation to offer to purchase any securities, and this press release (or any part of this press release) or its distribution shall not be interpreted to constitute the basis of any agreement in relation to the Tender Offer and may not be relied upon at the time of entering into any such agreement.

[Forward-Looking Statements]

This press release contains the prospect regarding the schedule and conditions of the Tender Offer, as well as the prospect of business development based on the opinions of the Tender Offeror in the event that the Tender Offeror acquires the Target Company Shares. The actual results may materially differ from the expectations of the Tender Offeror due to numerous factors.

[Restriction Related to the United States]

The Tender Offer is not and will not be directly or indirectly made in or to the United States by using the U.S. postal service or any other means or instruments of interstate or foreign commerce (including, but not limited to, telephone, telex, facsimile, e-mail and internet communication) or through any facilities of a securities exchange in the United States. No one may tender shares in the Tender Offer by any of the means or instruments above, through any of the facilities above or from the United States. In addition, the press releases on the Tender Offer or other related documents are not and may not be sent or delivered by the postal service or any other means in, to or from the United States. Any tender of shares in the Tender Offer that directly or indirectly breaches any of the restrictions above may not be accepted.

No solicitation for the purchase of securities or their equivalents may be made to U.S. residents or in the United States, and no securities or their equivalents may be sent to the Tender Offeror from U.S. residents or from the United States.

[Other Countries]

The announcement, issuance or distribution of this press release may be legally restricted in some countries or territories. In such case, shareholders should be aware of and comply with such restrictions. The announcement, issuance or distribution of this press release shall not be interpreted as an offer to purchase or a solicitation of an offer to sell the share certificates in connection with the Tender Offer, but simply be interpreted as a distribution of information.