

December 15, 2025

Dear Fellow Shareholders:

We are pleased to report that Grand Bank Corporation had net income of \$8,120,454 for the eleven months ending November 30, 2025.

The Board of Directors has declared a fourth quarter dividend of \$30.00 per share payable on December 15, 2025, to stockholders of record as of December 1, 2025.

Grand Bank Corporation continues to purchase shares of its stock that are offered for sale. The current book value is \$9,518 per share. Any stockholder who is interested in selling some or all of their shares should contact me at the address below or call me directly at 781-631-6001.

An authorization form for automatic deposit is enclosed. If you are interested, please contact Michael Spencer at 781-797-7905 for more information.

Selected Financial Highlights

Dollars in thousands, except per share data

Nine months ended September 30th

| | 2025 | 2024 |
|-----------------------------|-------------|-------------|
| Book Value per Share | \$ 9,518 | \$ 8,752 |

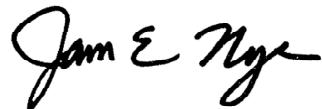
Income Statement Data

| | | |
|--|----------|----------|
| Net Income | \$ 7,522 | \$ 7,856 |
| Total Revenue <i>(includes unrealized gains/(loss) on equity securities)</i> | 21,957 | 21,798 |
| Earnings per Share | 749.34 | 769.63 |

Balance Sheet Data

| | | |
|----------------------------|---------|---------|
| Assets | 502,276 | 480,505 |
| Deposits | 373,965 | 360,082 |
| Total stockholders' equity | 95,426 | 88,420 |

Sincerely,



James E. Nye
President

September 15, 2025

Dear Fellow Shareholders:

We are pleased to report that Grand Bank Corporation had net income of \$3,743,578 for the eight months ending August 31, 2025.

The Board of Directors has declared a third quarter dividend of \$30.00 per share payable on September 15, 2025, to stockholders of record as of September 1, 2025.

Grand Bank Corporation continues to purchase shares of its stock that are offered for sale. The current book value is \$9,027 per share. Any stockholder who is interested in selling some or all of their shares should contact me at the address below or call me directly at 781-631-6001.

An authorization form for automatic deposit is enclosed. If you are interested, please contact Kelly Ingham at 781-797-0325 for more information.

Selected Financial Highlights

Dollars in thousands, except per share data

Six months ended June 30th

| | 2025 | 2024 |
|-----------------------------|-------------|-------------|
| Book Value per Share | \$ 9,027 | \$ 8,336 |

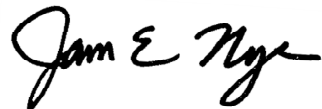
Income Statement Data

| | | |
|--|----------|----------|
| Net Income | \$ 3,263 | \$ 5,419 |
| Total Revenue <i>(includes unrealized gains/(loss) on equity securities)</i> | 12,418 | 14,663 |
| Earnings per Share | 324.85 | 528.32 |

Balance Sheet Data

| | | |
|----------------------------|---------|---------|
| Assets | 494,671 | 470,808 |
| Deposits | 366,510 | 352,213 |
| Total stockholders' equity | 90,588 | 85,083 |

Sincerely,



James E. Nye
President

June 15, 2025

Dear Fellow Shareholders:

Disappointing returns from our investment portfolios, which includes mark-to-market unrealized losses of \$2.8 million, have resulted in Grand Bank Corporation recording a loss of \$(640,497) for the five months ending May 31, 2025.

The Board of Directors has declared a second quarter dividend of \$30.00 per share payable on June 15, 2025, to stockholders of record as of June 1, 2025.

Grand Bank Corporation continues to purchase shares of its stock that are offered for sale. The current book value is \$8,580 per share. Any stockholder who is interested in selling some or all of their shares should contact me at the address below or call me directly at 781-631-6001.

An authorization form for automatic deposit is enclosed. If you are interested, please contact Kelly Ingham at 781-797-0325 for more information.

Selected Financial Highlights

Dollars in thousands, except per share data

Three months ended March 31st

| | 2025 | 2024 |
|-----------------------------|-------------|-------------|
| Book Value per Share | \$ 8,580 | \$ 8,205 |

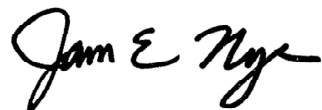
Income Statement Data

| | | |
|--|------------|----------|
| Net Income | \$ (1,148) | \$ 3,413 |
| Total Revenue <i>(includes unrealized gains/(loss) on equity securities)</i> | 2,689 | 8,048 |
| Earnings per Share | (114.10) | 331.41 |

Balance Sheet Data

| | | |
|----------------------------|---------|---------|
| Assets | 492,596 | 468,433 |
| Deposits | 373,119 | 352,909 |
| Total stockholders' equity | 86,092 | 83,925 |

Sincerely,



James E. Nye
President

March 15, 2025

Dear Fellow Shareholders:

We are pleased to report that Grand Bank Corporation had net income of \$769,461 for the two months ending February 28, 2025.

The Board of Directors has declared a first quarter dividend of \$30.00 per share. In addition, a special dividend of \$35.00 will be paid. The total dividend of \$65.00 per share is payable on March 15, 2025 to stockholders of record as of March 1, 2025.

The Annual Meeting will be held at 10:00 AM on April 8, 2025 at National Grand Bank. If you do not plan to attend the meeting, please sign and return the proxy vote form at your earliest convenience. The Corporation's annual meeting information will be mailed to all shareholders under separate cover. The 2024 Annual Report is available on the bank's website www.ngbank.com.

Grand Bank Corporation continues to purchase shares of its stock that are offered for sale. The current book value is \$8,678 per share. Any stockholder who is interested in selling some or all of their shares should contact me at the address below or call me directly at 781-631-6001.

An authorization form for automatic deposit is enclosed. If you are interested, please contact Kelly Ingham at 781-797-0325 for more information.

Selected Financial Highlights

Dollars in thousands, except per share data

Twelve months ended December 31st

| | 2024 | 2023 |
|--|-------------|-------------|
| Book Value per Share | \$ 8,678 | \$ 8,003 |
| Income Statement Data | | |
| Net Income | \$ 9,131 | \$ 9,811 |
| Total Revenue <i>(includes unrealized gains/(loss) on equity securities)</i> | 27,530 | 25,235 |
| Earnings per Share | 897.16 | 921.34 |
| Balance Sheet Data | | |
| Assets | 487,061 | 466,301 |
| Deposits | 371,683 | 354,535 |
| Total stockholders' equity | 87,618 | 82,589 |

Sincerely,



James E. Nye
President