THE COMMONWEALTH OF MASSACHUSETTS

Division of Banks

NARRAGANSETT FINANCIAL CORPORATION (NARRAGANSETT MHC), Swansea, Massachusetts has filed an application with the Division of Banks (Division) to establish NARRAGANSETT BANCORP, INC. (BANCORP) as a subsidiary holding company and to issue a minority of BANCORP's common stock pursuant to Massachusetts General Laws chapter 167H, section 11. BANCORP would be the mid-tier stock holding company of BAYCOAST BANK, Swansea, Massachusetts. It is anticipated that the proposed stock issuance will be accomplished through the sale of stock to eligible depositors of BAYCOAST BANK in a subscription offering and possibly the public, if applicable, pursuant to a Plan of Holding Company Reorganization and Plan of Stock Issuance. NARRAGANSETT MHC, the mutual holding company parent of BANCORP and BAYCOAST BANK, would own the majority of BANCORP's stock following the completion of the proposed stock issuance.

Any objections or comments relative to this proposal must be communicated in writing to the Commissioner of Banks, One Federal Street, Suite 710, Boston, Massachusetts 02110-2012 or via electronic mail to dob.comments@mass.gov no later than August 5, 2026.

NARRAGANSETT MHC's application, and all communications relative to the application, will be made available for public inspection at the main office of BAYCOAST BANK, 330 Swansea Mall Drive, Swansea, Massachusetts 02777 and from the Division by request at dob.roa@mass.gov.

MARY L. GALLAGHER
Commissioner of Banks