

DENALI BANCORPORATION, INC.
PROXY SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS
OF DENALI BANCORPORATION, INC.

The undersigned shareholder of Denali Bancorporation, Inc. (the "Corporation") hereby nominates, constitutes and appoints Steven R. Lundgren or Daniel Gavora (the "Proxies"), or any of them separately, with full power to act alone and with full power of substitution, to vote all shares of the common stock of the Corporation which the undersigned is entitled to vote, at the 2025 Annual Meeting of Shareholders of the Corporation (the "Annual Meeting") to be held at 8 Star Events Center – 1485 30th Avenue, Fairbanks, Alaska on May 6, 2025 at 6:00 PM local time, and any postponements or adjournments thereof, such Proxies being directed to vote as specified below and to vote in their discretion for each proposal as to which a specific vote is not directed by this Proxy.

The Board of Directors recommends a vote "FOR" these individuals to serve as directors of the Corporation and "FOR" proposal 2.

1. To elect the following twelve (12) persons to serve as directors of the Corporation until the 2026 annual meeting of shareholders of the Corporation or until their successors have been duly elected and qualified or until their earlier death, resignation, or removal from office:

	FOR	AGAINST	ABSTAIN
01. Cecilia Barch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
02. David Hale	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03. R. Kent Karns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
04. Michele Kelly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05. Daniel Gavora	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
06. Jyotsna Heckman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07. Margaret Rich	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
08. David Thurman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
09. Greg Johnson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Rick Schikora	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Margaret Nordale	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Randy Weaver	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. To transact any and all other business that may properly come before the Annual Meeting or any adjournment(s) or postponement(s) thereof.
- ☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

The undersigned hereby revokes any and all proxies with respect to such shares heretofore given by the undersigned. The undersigned hereby ratifies and confirms all that the Proxies, or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof. The undersigned also acknowledges receipt of the Notice of 2025 Annual Meeting and the Proxy Statement relating to the Annual Meeting.

IF PROPERLY EXECUTED, THIS PROXY WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER(S). IF A PROPERLY EXECUTED PROXY IS RETURNED TO THE CORPORATION AND NO DIRECTION IS MADE ON THE VOTING OF SUCH PROXY, THE PROXY WILL BE VOTED "FOR" EACH OF THE PROPOSALS LISTED HEREIN. THE PROXIES WILL USE THEIR DISCRETION WITH RESPECT TO ANY MATTERS REFERRED TO IN PROPOSAL 2 ABOVE.

Date: _____

Signature: _____

Signature: _____

IMPORTANT: IN VIEW OF THE IMPORTANCE OF HOLDING THIS ANNUAL MEETING AS SCHEDULED, PLEASE FILL IN DATE AND SIGN THIS PROXY EXACTLY AS YOUR NAME OR NAMES APPEAR HEREON AND RETURN IT PROMPTLY IN THE ENCLOSED POSTAGE PAID ENVELOPE OR PROVIDE YOUR INSTRUCTIONS TO VOTE VIA THE INTERNET.

JOINT OWNERS SHOULD BOTH SIGN THE PROXY, EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS AND OTHERS SIGNING IN A REPRESENTATIVE CAPACITY MUST GIVE THEIR FULL TITLE.

- ☐ I agree to receive all future communications related to these holdings electronically via the email address provided below. I understand I am able to change this selection at any time in the future.

EMAIL ADDRESS: _____

VOTING INSTRUCTIONS

You may vote your proxy in the following ways:

- **Via Internet:**

Login to <https://annualgeneralmeetings.com/deni2025/>
Enter your control number (12-digit number located below)

- **Via Mail:**

Pacific Stock Transfer Company
c/o Proxy Department
6725 Via Austi Parkway
Suite 300
Las Vegas, Nevada 89119

CONTROL NUMBER

You may vote by Internet 24 hours a day, 7 days a week. Internet voting is available through 11:59 p.m., Alaska Time, on May 5, 2025.

Your Internet vote authorizes the named proxies to vote in the same manner as if you marked, signed and returned your proxy card.