

This is a partial translation of the original Japanese “Convocation Notice of the 22nd Ordinary General Meeting of Shareholders”, prepared for the convenience of non-resident shareholders. In case of any discrepancy between any part of this translation and the original Japanese text, the Japanese original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities Code: 8377

May 29, 2025

Dear Shareholders:

Hiroshi Nakazawa
President
Hokuhoku Financial Group, Inc.
1-2-26 Tsutsumicho-dori, Toyama-city, Toyama

Convocation Notice of the 22nd Ordinary General Meeting of Shareholders

This is to inform you that the 22nd Ordinary General Meeting of Shareholders of Hokuhoku Financial Group, Inc. (“the Company”) will be held as described below. In convening this General Meeting of Shareholders, the Company has taken measures to electronically provide the matters subject to the electronic provision measures, which constitutes the content of the reference documents for the General Meeting of Shareholders, etc., and has posted the matters subject to the electronic provision measures on the website as Convocation Notice of the 22nd Ordinary General Meeting of Shareholders. To review the information, please access any of the following websites.

[Hokuhoku Financial Group website (“the Company’s website”)]
<https://www.hokuhoku-fg.co.jp/stocks/generalmeeting/>

[Tokyo Stock Exchange website (Listed Company Search) (“TSE website”)]
<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>
(Please access TSE website, and search by “Issue name” (Hokuhoku Financial Group,) or “Code” (8377), select “Basic information” and then “Documents for public inspection/PR information” to review

If you are unable to attend the meeting, you may exercise your voting rights in writing or by electromagnetic method (via the Internet etc.). Please exercise voting rights after careful examination of the Reference Documents for the General Meeting of Shareholders by 5:00 p.m., on Thursday June 19, 2025.

1. Date and time: Friday June 20, 2025 at 10:00 a.m.

2. Place: Head office of The Hokuriku Bank, Ltd.
1-2-26 Tsutsumicho-dori, Toyama-city, Toyama

The 22nd Ordinary General Meeting of Shareholders is to be held in Toyama-city, so please note that the venue of the meeting is different from that of the last year.

3. Agenda:

Matters to be reported:

The 22nd business year (April 1, 2024 through March 31, 2025) Business Report, the Non-Consolidated Financial Statements, the Consolidated Financial Statements, and the Audit Report on Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee.

Matters to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Five (5) Directors (Excluding Directors serving as Member of Audit and Supervisory Committee)

Proposal 3: Election of Three (3) Directors serving as Member of Audit and Supervisory Committee

Proposal 4: Determination of Remuneration to Directors (excluding Directors who are Audit & Supervisory Committee Members and Outside Directors) for Granting Performance-Based Stock Compensation

◎For this General Meeting of Shareholders, the Company has sent all shareholders the documents providing the matters subject to the electronic provision measures, regardless of whether a request for the delivery for the documents is made or not. Among the matters subject to the electronic provision measures, the following matters are not provided in the documents delivered to shareholders under the provisions of laws and regulations and Articles of Incorporation of the Company. In addition, the Audit and Supervisory Committee and Accounting Auditor audit on audit target documents that include the following matters.

(i) Business Report

- Matters Regarding the Current Condition of the Company (employees of the group, principal business offices of the group, transfer of business, and other important matters of the group)
- Matters Regarding Corporate Officers (liability limitation agreement, compensation agreement, and directors liability insurance agreement)
- Matters Regarding Company Shares
- Matters Regarding Stock Acquisition Rights, etc. of the Company
- Matters Regarding the Accounting Auditor
- Basic Policy on Persons who Control Decisions on Financial and Business Policies
- System to Ensure Appropriate conduct of Operations
- Matters regarding special wholly Owned Subsidiary
- Transactions with Parent Company, etc.
- Matters Regarding Accounting Advisors
- Other Matters

(ii) Consolidated Financial Statements.

(iii) Non-consolidated Financial Statements.

(iv) Audit Report

◎Should any amendments be made to the matters subject to the electronic provision measures, the Company will post the notice to that effect with matters before and after the amendment on the Company's website and TSE website.

◎If you wish to exercise your voting rights through a proxy, you must appoint only one (1) proxy from shareholders with voting rights and submit a letter of attorney attached with the Voting Rights Exercise Form to the receptionist. Please note that non-shareholders cannot attend the meeting.(Excludes accompanying persons with physical disabled shareholders.)

4. Exercise of Voting Rights

(1) If you attend the meeting, please present the enclosed Voting Rights Exercise Form to the reception desk.

(2) If you are unable to attend the meeting, please exercise voting rights by any of the following methods.

A. Exercise of Voting Rights in Writing

Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form enclosed herewith, and send back to arrive by 5:00 p.m., on Thursday June 19, 2025.

B. Exercise of Voting Rights by Electromagnetic Method (via the Internet, etc.)

Exercise your voting rights by following the instructions on the next page. Your voting rights are to be exercised by 5:00 p.m., on Thursday June 19, 2025.

Guidance Notes on filling in the Voting Rights Exercise Form

Please indicate for or against about each proposal.

<Company Proposals>

Proposal 1 and 4

When you are for the proposed proposal, mark ○ in the “for” box, and when you are against the proposal, mark ○ in the “against” box.

Proposals 2 and 3

When you are for all of the proposed persons in the proposal, mark ○ in the “for” box, and when you are against all in the proposal, mark ○ in the “against” box.

If you are against certain candidates, mark ○ in the “for” box, and also write the candidate number for each candidate you are against inside the parentheses.

◎No indication on the voting form of your approval or disapproval for any proposal shall be treated as an indication of approval.

◎If you send Voting Rights Exercise Form multiple times, the last vote cast shall be treated as the valid vote.

◎If you exercise your voting rights by electromagnetic method more than once, the last vote cast shall be the valid vote.

◎If you exercise your voting rights both by mail(in writing) and by electromagnetic method (via the Internet), we will only accept, as effective, the exercise of your voting rights via the Internet.

Guidance Notes on the Exercise of Voting Rights by the Internet

1. You can access the Voting Rights Exercise Website by scanning the QR code without entering your Code and Password.

(1) Scan the QR Code at the lower right-hand side of the Voting Rights Exercise Form.

※ 「QR Code」 is registered trade mark of DENSO WAVE INCORPORATED

(2) Tap the “Go to Voting Rights Exercise Website” button at the top of the “Smart SR” screen. And enter for or against following the directions on the website.

(3) You can exercise your voting rights only one time by scanning the QR Code to log in. If you exercise your voting rights more than once, follow the instructions below to access the Voting Rights Exercise Website.

2. You can access the Voting Rights Exercise Website by entering your Code and Password

Voting Rights Exercise Website: <https://soukai.mizuho-tb.co.jp/>

(1) Access the Voting Rights Exercise Website.

(2) Enter the Code for the Exercise of Voting Rights described on the Voting Rights Exercise Form, and click the “next” button.

(3) Enter the Password described on the Voting Rights Exercise Form, and register your new password.

- (4) Then, please indicate whether you are for or against each of the items following the directions on the website.

Reference: Exercise of Voting Rights via the electronic voting platform

Institutional investors may use the electronic voting platform for institutional investors operated by Investor Communications Japan, Inc.

Reference Documents

Proposal 1: Appropriation of Surplus

Our dividend policy is to ensure financial foundation and stable distribution of dividends, aiming for medium to long-term growth and improvement of corporate value of the group. We propose the year-end dividend of JPY 27.50 per common share as below, considering the business results of this fiscal year.

(1) Type of dividend property: Cash

(2) Matters concerning the allocation and total amount of dividend property :

	(Dividend per share)	(Dividend amount)
Common shares	¥27.50	¥3,375,610,939
1st series Type 5 preferred shares	¥7.50	¥ 322,289,520
Total		¥ 3,697,900,459

(Notes) As we paid interim dividend of JPY 22.50 per share in December last year, the annual dividend for the current fiscal year will be JPY 50.00 per share, an increase of JPY 10.00 from the previous fiscal year. The total amount of interim dividends paid is ¥ 2,761,930,725.

Interim and year-end dividends for 1st series Type 5 preferred shares are JPY 7.50 per share respectively, as specified in advance. Interim dividend amount for 1st series Type 5 preferred shares is ¥ 402,861,903. All of the 1st series Type 5 preferred shares were repurchased on April 1 of this year.

(3) Date on which dividends from surplus shall be effective: Monday June 23, 2025

(Reference) Our return policy

We are committed to returning value to shareholders by striving to expand our management base for medium- to long- term growth and making it our basic policy to provide stable dividends.

Specifically, we aim to increase the total common shares return ratio, including flexible share buybacks, to 40% by fiscal year 2027, thereby improving shareholder returns and capital efficiency.

Proposal 2: Election of Five (5) Directors (Excluding Directors serving as Audit and Supervisory Committee Members)


The terms of office of all seven (7) Directors (excluding Directors serving as Audit and Supervisory Committee Members; hereinafter referred to as “Director” in this proposal) will expire upon the conclusion of this Ordinary General Meeting of Shareholders.

Therefore, we propose the election of five (5) Directors.


The Audit and Supervisory Committee has deliberated on this proposal and has notified that each candidate is qualified for the position of Director of the Company.


The candidates for Directors are as follows:

No.	Candidate’s Name		Number of Years in Office	Gender	Current Position at the Company
1	Hiroshi Nakazawa	Reappointment	6	Male	President Member of the Nomination and Compensation Committee
2	Yuji Kanema	Reappointment	8	Male	Deputy President In charge of SX Promotion Department Member of the Nomination and Compensation Committee
3	Masahiko Kobayashi	Reappointment	6	Male	Director In charge of Business Planning Department Second in charge of SX Promotion Department
4	Tomoo Aida	New Appointment	—	Male	—
5	Naohisa Otsuka	Reappointment	1	Male	Director Risk Management Department

No	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Type and Number of Shares of the Company held
1	 <p>Hiroshi Nakazawa (March 21, 1963) Reappointment</p>	<p>April 1986 Joined the Hokuriku Bank, Ltd.</p> <p>April 2005 General Manager of Ninomiya Branch of the said bank</p> <p>June 2007 General Manager of Kotoni Branch of the said bank</p> <p>April 2009 General Manager of Asakusa Branch of the said bank</p> <p>June 2011 General Manager of Fukui Branch of the said bank</p> <p>June 2014 General Manager of Planning Division of the said bank</p> <p>June 2016 Executive Officer and General Manager of Head Office Business Division of the said bank</p> <p>June 2017 Director, Executive Officer and General Manager of Head Office Business Division of the said bank</p> <p>June 2018 Director, Managing Executive Officer and Head of Toyama Regional Business Division of the said bank</p> <p>June 2019 Director of the Company</p> <p>June 2020 Director and Managing Executive Officer of the Hokuriku Bank, Ltd.</p> <p>June 2021 Director, Managing Executive Officer and Head of Tokyo Regional Business Division of the said bank Director of the Company (In charge of Business Planning Department)</p> <p>June 2022 President and Representative Director of the Hokuriku Bank, Ltd. (present position) President of the Company (present position)</p>	Common shares 18,515 shares
		<p>Attendance at meetings of the Board of Directors: 11/11 meetings (100%)</p> <p>Attendance at meetings of the Nomination and Compensation Committee: 7/7 meetings (100%)</p>	
		<p>(Important concurrent position of other organization)</p> <p>President and Representative Director of the Hokuriku Bank, Ltd.</p>	
		<p>(Reasons for election of the candidate for Director)</p> <p>He is well-acquainted with the general business, and has abundant business experience, having been engaged in General Manager and Head of Regional Business Division, as a member of the Group since 1986. Moreover, he has abundant management experience as the President of the Company and the President and Representative Director of the Hokuriku Bank, Ltd.</p> <p>The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of the decision-making and supervisory functions of the Board of Directors.</p> <p>(Especially Expected Skills)</p> <p>Corporate management, Regional sales/Consulting, Financial market, Global affairs, IT/DX, GX, Finance, Financial accounting</p>	

No	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Type and Number of Shares of the Company held
2	 Yuji Kanema (June 11, 1964) Reappointment	April 1987 Joined the Hokkaido Bank, Ltd. January 2002 General Manager of Hanakawa Branch of the said bank July 2003 Manager and head of Managerial Planning Group of the said bank October 2005 General Manager of Managerial Planning Division of the said bank July 2011 Supervisor of Toriimae area and General Manager of Toriimae Branch of the said bank April 2013 Executive Officer in charge of sales in Okhotsk Region and General Manager of Kitami Branch of the said bank June 2015 Executive Officer in charge of sales in Sapporo, Ishikari and Sorachi Region of the said bank June 2016 Director, Managing Executive Officer and Head of Planning and Management Section of the said bank June 2017 Director of the Company June 2019 Director of the Company (Deputy in charge of Planning Group and Administration Group) June 2021 Executive Officer of the Hokuriku Bank, Ltd. President and Representative Director of the Hokkaido Bank, Ltd. (present position) Deputy President and Representative Director of the Company April 2023 Deputy President and Representative Director of the Company (In charge of SX Promotion Department) (present position)	Common shares 11,019 shares
		Attendance at meetings of the Board of Directors: 11/11 meetings (100%) Attendance at meetings of the Nomination and Compensation Committee: 7/7 meetings (100%)	
		(Important concurrent position of other organization) President and Representative Director of the Hokkaido Bank, Ltd.	
		(Reasons for election of the candidate for Director) He is well-acquainted with the general business, and has abundant business experience, having been engaged in General Manager of Managerial Planning Division and Executive Officer in charge of sales in several regions, as a member of the Group since 1987. Moreover, he has abundant management experience as the Deputy President of the Company and Representative Director of the Hokkaido Bank, Ltd. The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of the decision-making and supervisory functions of the Board of Directors. (Especially Expected Skills) Corporate management, HR management, Regional sales/Consulting, Financial market, IT/DX, GX, Finance, Financial accounting	

No	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Type and Number of Shares of the Company held
3	 <p>Masahiko Kobayashi (January 4, 1964) Reappointment</p>	<p>April 1987 Joined the Hokuriku Bank, Ltd.</p> <p>January 2006 Deputy General Manager of Asahikawa Branch of the said bank</p> <p>June 2007 General Manager of Obihiro Branch of the said bank</p> <p>June 2010 General Manager of Kanazawa Minami Chuo Branch of the said bank</p> <p>June 2012 General Manager of Shinjuku Branch of the said bank</p> <p>June 2014 General Manager of Sapporo Branch of the said bank</p> <p>June 2016 General Manager of Planning Division of the said bank</p> <p>June 2017 Executive Officer and General Manager of Planning Division of the said bank</p> <p>June 2019 Director and Managing Executive Officer of the said bank</p> <p>Director of the Company (In charge of Planning Group and Administration Group)</p> <p>Executive Officer of the Hokkaido Bank, Ltd.</p> <p>June 2021 Director of the Company (In charge of Corporate Planning Department)</p> <p>June 2022 Director of the Company (In charge of Business Planning Department)</p> <p>June 2023 Director and Senior Managing Executive Officer of the Hokuriku Bank, Ltd. (present position)</p> <p>Director of the Company (In charge of Business Planning Department and Deputy in charge of SX Promotion Department) (present position)</p>	Common shares 13,300 shares
		Attendance at meetings of the Board of Directors: 11/11 meetings (100%)	
		(Important concurrent position of other organization) Director and Senior Managing Executive Officer of the Hokuriku Bank, Ltd.	
		<p>(Reasons for election of the candidate for Director)</p> <p>He is well-acquainted with the general business, and has abundant business experience, having been engaged in business promotion and corporate planning, etc., as a member of the Group since 1987. Moreover, he has abundant management experience as the Director of the Company and the Director and Senior Managing Executive Officer of the Hokuriku Bank, Ltd.</p> <p>The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of the decision-making and supervisory functions of the Board of Directors.</p> <p>(Especially Expected Skills)</p> <p>Corporate management, HR management, Regional sales/Consulting, IT/DX, GX, Finance, Financial accounting</p>	

No	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Type and Number of Shares of the Company held
4	 <p>Tomoo Aida (January 31, 1968) New Appointment</p>	<p>April 1990 Joined the Hokkaido Bank, Ltd.</p> <p>April 2008 General Manager of Date Branch of the said bank</p> <p>July 2012 Supervisor of Hokuei area and General Manager of Hokuei Branch of the said bank</p> <p>October 2015 Supervisor of Sapporo Station North Exit Area, General Manager of Sapporo Station North Exit Branch, and General Manager of Kosei Sub-Branch of Sapporo Station North Exit Branch of the said bank</p> <p>June 2018 Executive Officer in charge of sales in Tokachi area and General Manager of Obihiro Branch of the said bank</p> <p>June 2022 Managing Executive Officer and Head of Corporate Sales Division at the Head Office of the said bank</p> <p>June 2024 Director and Managing Executive Officer of the said bank (present position)</p> <p>June 2025 Director and Executive Officer of the Hokuriku Bank, Ltd. (scheduled)</p>	Common shares 3,696 shares
		(Important concurrent position of other organization) Director and Managing Executive Officer of the Hokkaido Bank, Ltd. Director and Executive Officer of the Hokuriku Bank, Ltd. (scheduled)	
		(Reasons for election of the candidate for Director) He is well-acquainted with the general business, and has abundant business experience, having been engaged in General Manager and Executive Officer in charge of sales in several regions, as a member of the Group since 1990. Moreover, he has abundant management experience as the Director and Managing Executive Officer of the Hokkaido Bank, Ltd. The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of the decision-making and supervisory functions of the Board of Directors.	
		(Especially Expected Skills) Regional sales/Consulting, Global affairs, IT/DX, Finance	

No	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Type and Number of Shares of the Company held
5	 Naohisa Otsuka (February 8, 1968) Reappointment	April 1990 Joined the Hokuriku Bank, Ltd. January 2014 Head of Human Resources Strategy Division of the said bank June 2015 Deputy General Manager of Tokyo Branch of the said bank January 2017 General Manager of Shinjuku Branch of the said bank January 2019 Manager of Integrated Risk Management Department of the said bank October 2020 General Manager of Integrated Risk Management Department of the said bank June 2022 Executive Officer and General Manager of Integrated Risk Management Department of the said bank General Manager of Integrated Risk Management Department of the Company January 2023 Executive Officer of the said bank June 2023 Executive Officer of the Company (Deputy in charge of Risk Management Department) June 2024 Director and Executive Officer of the Hokuriku Bank, Ltd. (present position) Director of the Company (In charge of Risk Management Department) (present position) Executive Officer of the Hokkaido Bank, Ltd. (present position)	Common shares 2,220 shares
		Attendance at meetings of the Board of Directors: 9/9 meetings (100%)	
		(Important concurrent position of other organization) Director and Executive officer of the Hokuriku Bank, Ltd. Executive Officer of the Hokkaido Bank, Ltd.	
		(Reasons for election of the candidate for Director) He is well-acquainted with the general business, and has abundant business experience, having been engaged in Human Resources Management and Risk Management, as a member of the Group since 1990. Moreover, he has abundant management experience as the Director of the Company and the Director and Executive Officer of the Hokuriku Bank, Ltd. The Company has selected him as a candidate for Director because the utilization, as a member of the Board of Directors, of his experience and expert knowledge is expected to strengthen the effectiveness of the decision-making and supervisory functions of the Board of Directors.	
		(Especially Expected Skills) HR management, Regional sales/Consulting, Risk management/Compliance, Financial market, Finance	

(Matters to be stated regarding candidates for directors)

The company has entered into a directors and officers liability insurance policy with an insurance company naming all Directors as insured. If Mr. Nakazawa, Mr. Kanema, Mr. Kobayashi, Mr. Aida and Mr. Otsuka are elected as Directors at this General Meeting of Shareholders, they will be insured under the said insurance policy. The insurance policy shall cover damages that may occur due to the insured officer, etc., assuming responsibility for the execution of his/her duties or receiving claim related to the pursuit of such responsibility. However, there are certain exemptions that are not covered, such as damages caused by his/her violation of laws and regulations. The insurance premiums are fully paid by the company, and the insured does not bear the actual cost of insurance. The insurance policy has a deductible, and any damage up to the deductible will not be covered. The company plans to renew the policy on July 2025, which is in the middle of each candidate's term of office.

(Reference)

■ Independence Standards for Outside Directors of the Company

A candidate for Outside Directors shall be, in principle, a person who does not fall under or has not recently fallen under any of the following:

- (i) A person who has the Company or its subsidiary as a major business partner, or a person engaged in the execution of business of a corporation etc., which has the Company or its subsidiary as a major business partner.
- (ii) A person who is a major business partner of the Company or its subsidiary, or a person engaged in the execution of business of a corporation etc., which is a major business partner of the Company or its subsidiary.
- (iii) A consultant, an accounting expert or a legal expert etc., who receives a large amount of money or other property excluding remuneration received as Directors or Corporate Auditors from the Company or its subsidiary.
- (iv) An employee of consulting office, accounting office or law office which has the Company or its subsidiary as major business partner.
- (v) A person who receives large donation from the Company or its subsidiary or a person engaged in the execution of business of a corporation etc., which receives large donation from the Company or its subsidiary.
- (vi) A major shareholder of the Company (shareholder who possesses voting rights more than 10% of that of total shareholders), or a person engaged in the execution of business of a corporation etc., which is a major shareholder of the Company.
- (vii) A close relative of the following person (excluding non-material person)
 - A. A person who falls under any of (i) through (vi) above
 - B. A Director, a Corporate Auditor, an Executive Officer and a material employee of the Company or its subsidiary

The definition of “recently”

“Recently” denotes a time that can be deemed to be substantively the same as the present; for example, a person is not independent if that person was major business partner at the time when the proposal electing that person as an Outside Director was decided.

The definition of “major”

More than 1% of consolidated sales (consolidated gross business profits as for the Company) of the most recent business term

The definition of “corporation etc.”

Institution other than corporation is included

The definition of “large (amount of money or other property, donation)”

More than 10 million yen per year on average over the last 3 years

The definition of “close relative”

Family member within the second degree of kinship

The definition of “non-material person”

A Person who is “material” means an officer or a manager, or a certified public accountant or a lawyer in case that person belongs to an accounting office or a law office.

Proposal 3: Election of Three (3) Directors serving as Audit and Supervisory Committee Members

The terms of office of the three current Directors who are serving as Audit and Supervisory Committee Members will expire upon the conclusion of this Ordinary General Meeting of Shareholders. Therefore, we propose the election of three (3) Directors serving as Members of Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has approved this proposal.

The candidates for Directors serving as Members of Audit and Supervisory Committee Members are as follows:

No.	Candidate's Name		Number of Years in Office	Gender	Current Position at the Company	Number of concurrent positions at listed companies
1	Yukihiro Matsuware	New Appointment	-	Male	-	
2	Kaoru Funamoto <div>Outside Independent</div>	Reappointment	4	Male	Director serving as Audit and Supervisory Committee Member Member of Nomination and Compensation Committee	0
3	Hiroko Okumura <div>Outside Independent</div>	New Appointment	-	Female	-	1 (scheduled)


(Notes) No special interests exist between the candidates and the Company.


Outside


Candidate for Outside Director

Independent

Candidate for Independent Director provided for by the Tokyo Stock Exchange and the Sapporo Securities Exchange

No	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Type and Number of Shares of the Company held
1	 <p>Yukihiro Matuwara (July 23, 1968) New Appointment</p>	<p>April 1992 Joined the Hokuriku Bank, Ltd.</p> <p>April 2012 General Manager of Mikuni Branch of the said bank</p> <p>June 2014 General Manager of Goryokaku Branch of the said bank</p> <p>June 2016 General Manager of Imazato Branch of the said bank</p> <p>June 2018 Manager of Business Administration Management Division of the said bank</p> <p>June 2019 Manager of Human Resources Division of the said bank</p> <p>June 2020 General Manager of Shibuya Branch of the said bank</p> <p>June 2022 General Manager of Shimizumachi Branch, Mukogawaramachi Branch, Takaharamachi Branch, Fujinoki Branch, Inarimachi Sub-Branch, and Central Hospital Sub-Branch of the said bank</p> <p>June 2024 General Manager of Human Resources Division and General Manager of Corporate Planning Division of the said bank (seconded to the Hokkaido Bank, Ltd.) (present position)</p> <p>Manager of the Company (present position)</p> <p>General Manager of Human Resources Division of the Hokkaido Bank, Ltd. (present position)</p>	—
	(Important concurrent position of other organization)		
	<p>—</p>		
	<p>(Reasons for election of the candidate for Director)</p> <p>He is well-acquainted with the general business, and has abundant business experience, having been engaged in General Manager, as a member of the Group since 1992.</p> <p>The Company has selected him as a candidate for Director serving as Audit and Supervisory Committee Member because the utilization of his experience and expert knowledge is expected to strengthen the audit functions of the Company and the effectiveness of the decision-making and supervisory functions of the Board of Directors.</p> <p>(Especially Expected Skills)</p> <p>HR management, Regional sales/Consulting, Finance, Financial accounting</p>		

No	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Type and Number of Shares of the Company held
2	 Kaoru Funamoto (May 29, 1955) Reappointment Outside Director Independent Director	April 1979 Joined National Police Agency September 2000 Chief of Saga Prefectural Police Headquarters August 2007 Director of Criminal Investigation Bureau, Metropolitan Police Department April 2010 Chief of Osaka Prefectural Police Headquarters October 2011 Director of Criminal Affairs Bureau, National Police Agency August 2013 Senior Managing Director of the Resolution and Collection Corporation June 2020 Outside Director of the Hokuriku Bank, Ltd. June 2021 Outside Director of the Company (Director serving as Audit and Supervisory Committee Member) (present position)	Common shares 400 shares
		Attendance at meetings of the Board of Directors: 11/11 meetings (100%) Attendance at meetings of the Audit and Supervisory Committee: 11/11 meetings (100%) Attendance at meetings of the Nomination and Compensation Committee: 7/7 meetings (100%)	
		(Important concurrent position of other organization) —	
		(Reasons for election of the candidate for Outside Director and overview of expected roles) He has extensive experience at National Police Agency, and has served in position as Director of Criminal Affairs Bureau. Also, having engaged in management of the Resolution and Collection Corporation as a senior managing director, he has extensive experience and insight in the financial sector. The Company has selected him as a candidate for Outside Director serving as Audit and Supervisory Committee Member because he is expected to contribute to strengthen the audit functions of the Company and the effectiveness of the decision-making and supervisory functions of the Board of Directors from a perspective independent from that of the management, utilizing his extensive experience and high level of expertise. (Independence of the candidate) He satisfies the Independence Standards for Outside Directors of the Company. (Especially Expected Skills) Corporate management , Risk management/Compliance, Finance	

No	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Type and Number of Shares of the Company held
3	 <p>Hiroko Okumura (July 25, 1961) New Appointment Outside Director Independent Director</p>	<p>April 1985 Joined Chase Manhattan Bank February 1991 Joined Union Bank of Switzerland May 1994 Joined UBS Securities Co., Ltd. Final Position: Director September 1998 Joined Dresdner Kleinwort Securities Co., Ltd Final Position: Managing Director December 2015 Registered as a lawyer January 2016 Joined Baba & Sawada Law Office as a lawyer (present position) June 2024 Auditor (External) of the Hokuriku Bank, Ltd. (present position) June 2025 Resign as Auditor (External) of the Hokuriku Bank, Ltd.(scheduled) Outside Director of the Nagoya Railroad Co., Ltd. (scheduled)</p>	Common shares 100 shares
	(Important concurrent position of other organization) Baba & Sawada Law Office as a lawyer		
	Outside Director of the Nagoya Railroad Co., Ltd. (scheduled) ※ She is scheduled to assume the position in June 2025. ※She is scheduled to retire Auditor (External) of the Hokuriku Bank, Ltd., in June 2025.		
	<p>(Reasons for election of the candidate for Outside Director and overview of expected roles) She has long served in important positions at foreign financial institutions and has extensive experience and expertise in the fields of finance. She has also extensive experience as a lawyer and has specialized knowledge of legal affairs. The Company has selected her as a candidate for Outside Director serving as Audit and Supervisory Committee Member because she is expected to contribute to strengthen the audit functions of the Company and the effectiveness of the decision-making and supervisory functions of the Board of Directors from a perspective independent from that of the management, utilizing her extensive experience and high level of expertise. Although she has not been directly engaged in the management of a corporation other than as an outside officer in her career, the company believes that she is well qualified to perform her duties as an outside director because of the reason stated above. (Independence of the candidate) She satisfies the Independence Standards for Outside Directors of the Company. (Especially Expected Skills) Risk management/Compliance, Financial market, Global affairs, Finance</p>		

(Matters to be stated regarding candidates for directors)

The company has entered into a directors and officers liability insurance policy with an insurance company naming all Directors as insured. If Mr. Matuwara, Mr. Funamoto and Ms. Okumura are selected as Director at this General Meeting of Shareholders, they will be insured under the said insurance policy. The insurance policy shall cover damages that may occur due to the insured officer, etc., assuming responsibility for the execution of his/her duties or receiving claim related to the pursuit of such responsibility. However, there are certain exemptions that are not covered, such as damages caused by his/her violation of laws and regulations. The insurance premiums are fully paid by the company, and the insured does not bear the actual cost of insurance. The insurance policy has a deductible, and any damage up to the deductible will not be covered. The company plans to renew the policy on July, 2025, which is in the middle of candidate's term of office.

(Matters to be stated regarding candidates for outside directors)

- (1) Mr. Funamoto and Ms. Okumura are candidates for Outside Directors. Mr. Funamoto is currently registered as an Independent Director of the rules prescribed by Tokyo Stock Exchange and Sapporo Securities Exchange. If re-elected, the Company shall continue to appoint him as an Independent Director. Also, the Company shall appoint Ms. Okumura as an Independent Director provided for by the Tokyo Stock Exchange and the Sapporo Securities Exchange, subject to the approval of election at this General Meeting of Shareholders.
- (2) The term of office of Mr. Funamoto as Outside Director of the Company (Director serving as Audit and Supervisory Committee Member) will be 4 years as of the conclusion of this General Meeting of Shareholders.
- (3) The Company has entered into liability limitation agreements with Mr. Funamoto to the effect that the Company ensures that Outside Directors shall assume the liability for damages with limits of minimum amount prescribed in Article 425, paragraph 1 of the Companies Act and, as long as acting in good faith and without gross negligence in performing their duties. If Mr. Funamoto is elected as Outside Directors at this General Meeting of Shareholders, the Company shall sign the said agreements with him. If Ms. Okumura is elected as Outside Director at this General Meeting of Shareholders, the Company shall sign the said agreement with her.

■ Main experience/ expertise of directors, expected fields

(The structure of the Board of Directors after approval of this proposal and the skills of each Director are as follows. Position after the conclusion of this General Meeting of Shareholders is shown in the table below.)

Name				Skills that our Board of Directors should have (Knowledge / Experience / Ability)									
				Corporate management	HR management	Regional sales/ Consulting	Risk management/ Compliance	Financial market	Global affairs	IT/DX	GX	Finance	Financial accounting
Directors who are not Audit and Supervisory Committee Members	Hiroshi Nakazawa	62 years old	Male	●		●		●	●	●	●	●	●
	Yuji Kanema	61 years old	Male	●	●	●		●		●	●	●	●
	Masahiko Kobayashi	61 years old	Male	●	●	●				●	●	●	●
	Tomoo Aida	57 years old	Male			●			●	●		●	
	Naohisa Otsuka	57 years old	Male		●	●	●	●				●	
Directors who are Audit and Supervisory Committee Members	Yukihiro Matuwara	56 years old	Male		●	●						●	●
	Kaoru Funamoto	70 years old	Male Outside	●			●					●	
	Marie Ogawa	62 years old	Female Outside		●		●					●	
	Yutaka Yokoi	70 years old	Male Outside				●		●				
	Shinya Makino	64 years old	Male Outside	●	●					●		●	●
	Hiroko Okumura	63 years old	Female Outside				●	●	●			●	

※ Age is as of the conclusion of this Ordinary General Meeting of Shareholders.

Proposal 4: Determination of Remuneration to Directors (excluding Directors who are Audit & Supervisory Committee Members and Outside Directors) for Granting Performance-Based Stock Compensation

At the 14th Ordinary General Meeting of Shareholders held on June 27, 2017, the amount of remuneration, etc., for our directors (excluding directors who are Audit and Supervisory Committee members) was approved to be up to 250 million yen per year (excluding employee salaries). In addition, separate from the said remuneration framework, the amount of remuneration for stock options granted to directors (excluding directors who are Audit and Supervisory Committee members and outside directors; hereinafter referred to as the “Eligible Directors”) was approved to be 45 million yen per year (excluding employee remuneration).

We have recently reviewed our executive compensation program and would like to introduce a performance-linked stock compensation program (the “Program”) with a view to more clearly linking the compensation of the Eligible Directors with the Company’s performance. The Program will be introduced, in addition to the objective of making the remuneration plan highly linked to performance, to further promote shared value between the Eligible Directors and shareholders by providing the Eligible Directors with incentives to strive to sustainably improve the Company’s corporate value. This proposal seeks approval of the remuneration for the grant of performance-linked stock compensation under the Program.

If this proposal is approved, the compensation framework for the grant of stock options described above will be abolished, and no new stock options will be granted, except for those that have already been granted.

The number of Eligible Directors is currently seven(7). If Proposal No. 2 is approved as originally proposed, the number of them will be five(5).

1. Outline of the Program

The Program is a performance-linked stock compensation program using Performance Share Units, in which the Company’s common shares of the number calculated according to the achievement level of the performance targets, etc., are delivered, based on the base amount of compensation, the performance evaluation period (hereinafter referred to as the “Evaluation Period”), and performance targets during the Evaluation Period, all of which are determined by the Board of Directors of the Company, and is subject to certain transfer restrictions on the Company’s common shares to be delivered, (however, there are no transfer restrictions, if, at the time of the delivery of the shares, the person has resigned or retired from their position as director or from any other position determined by the Board of Directors of the Company.). For performance indicators, indicators showing the profit status and other indicators based on the Company’s management policies are set by the Board of Directors after deliberation by the Nomination and Compensation Committee, the majority of whose members are outside directors.

The delivery of the Company’s common shares will be made pursuant to a resolution of the Company’s Board of Directors by either [1] issuing or disposing of the Company’s common share without the need for payment of money or the provision of in-kind contributions as director remuneration, etc., or [2] paying the Eligible Directors monetary compensation claims and having them contribute all of those monetary compensation claims in kind, thereby issuing or disposing of the Company’s common share. If method [2] is used, the payment amount per share will be

determined by the Board of Directors based on the closing price of the Company's common share on the Tokyo Stock Exchange on the business day immediately preceding the date of each resolution by the Board of Directors (or, if no transaction is made on that day, the closing price on the most recent trading day immediately preceding that date), within the scope of an amount that is not particularly favorable to the Eligible Directors.

Under the Program, the Company's common share will be delivered according to the degree of achievement of performance targets, etc., during the Evaluation Period, etc., and at the time the Program is introduced, it has not been determined whether or not the Company's common shares will be delivered to each Eligible Director, and the number of shares to be delivered.

2. Maximum amount and maximum number of shares to be delivered to Eligible Directors

The total number of the Company's common shares to be issued or disposed of to the Eligible Directors under the Program will be up to 45,000 shares per year, and the total amount of remuneration, separate from the existing remuneration framework, will be up to 45 million yen per year, which is the same as the previous amount of remuneration for stock option grants, as an amount considered appropriate in light of the above-mentioned purpose. However, if the total number of issued shares of the Company increases or decreases due to a share consolidation or share split (including allotment of shares without contribution), the above maximum number of shares will be adjusted accordingly.

The specific timing of payment and allocation to each Eligible Director will be determined by the Board of Directors.

3. Terms of Share Delivery

Under the Program, the Company's common share will be delivered to the Eligible Directors once the achievement level of performance targets during the Evaluation Period has been determined and the following requirements have been met:

- (1) There was no violation of certain rules as determined by the Company's Board of Directors
- (2) Satisfy other requirements determined by the Company's Board of Directors as necessary to achieve the purpose of the performance-linked stock compensation program

Prior to the delivery of the Company's common shares, [1] if an Eligible Director resigns or retires from their position as director or from any other position determined by the Company's Board of Directors due to death or any other reason deemed legitimate by the Company's Board of Directors, [2] if a merger agreement in which the Company will be the disappearing company, a share exchange agreement or share transfer plan in which the Company will be a wholly owned subsidiary, or other matters related to organizational restructuring, etc. are approved at the Company's General Meeting of Shareholders (or, in cases where approval of the Company's General Meeting of Shareholders is not required for the organizational restructuring, etc., then approval by the Company's Board of Directors), or [3] if the Company's Board of Directors deems there to be a legitimate reason, the Company may pay, in lieu of the Company's common shares, money in an amount reasonably determined by the Company's Board of Directors, as necessary, at a time reasonably determined by the Company's Board of Directors.

4. Overview of Transfer Restrictions, etc.

Upon delivery of the Company's common shares, a restricted stock allocation agreement (hereinafter referred to as the "Allocation Agreement") containing the following content shall be concluded between the Company and each Eligible Director (however, the conclusion of the Allocation Agreement may be omitted by concluding an agreement containing the following content with each Eligible Director in advance at the time the Program begins to apply).

- (1) The Eligible Directors are prohibited from transferring, creating security interests in, or otherwise disposing of (hereinafter referred to as the "Transfer Restrictions") the Company's common share allocated to them under the Allocation Agreement (hereinafter referred to as the "Allocated Shares") from the date of delivery of the Allocated Shares until the date on which the Eligible Director resigns or retires from their position as director of the Company or from any other position determined by the Company's Board of Directors (hereinafter referred to as the "Transfer Restriction Period").
- (2) The Company shall lift the Transfer Restrictions on all of the Allocated Shares upon expiration of the Transfer Restriction Period.
- (3) The Company shall naturally acquire the Allocated Shares without consideration if, during the Transfer Restriction Period, the Eligible Director violates laws and regulations, internal rules, or the Allocation Agreement, or falls under any other event determined by the Board of Directors of the Company as an appropriate event for the Company to acquire the Allocated Shares without consideration.
- (4) Notwithstanding the provisions of (1) above, if, during the Transfer Restriction Period, a merger agreement in which the Company will be the disappearing company, a share exchange agreement or share transfer plan in which the Company will become a wholly owned subsidiary, or other matters related to organizational restructuring, etc., are approved at the Company's General Meeting of Shareholders (however, in cases where approval at the Company's General Meeting of Shareholders is not required for the organizational restructuring, etc., then approval by the Company's Board of Directors), the Company shall lift the Transfer Restrictions on all of the Allocated Shares prior to the effective date of the organizational restructuring, etc.

5. Reasons why payment of compensation under this proposal is appropriate

The purpose of the Program is to clarify the link between the remuneration of the Eligible Directors and the Company's performance and the Company's share value, to provide the Eligible Directors with incentives to sustainably improve the Company's corporate value, and to further promote shared value between the Eligible Directors and shareholders. The ratio of the maximum number of shares per year under the Program to the total number of shares issued and outstanding (as of March 31, 2025) for each Evaluation Period is approximately 0.04%, and its dilution rate is minimal.

In addition, at the Board of Directors meeting held on May 12, 2025, the Company has resolved to revise the policy for determining the content of individual remuneration for the directors, subject to approval of this proposal at this Ordinary General Meeting of Shareholders. The outline of this revision is as set out on page 22-23, and this proposal is necessary and appropriate in accordance with the said policy. This proposal was reviewed by the Audit and Supervisory Committee after being deliberated on by the Nomination and Remuneration Committee, and we have received their opinion that the content of this proposal is appropriate.

For this reason, we have determined that the payment of compensation pursuant to this proposal is appropriate.

[Reference]

If this proposal is approved, the Company plans to amend the policy regarding the determination of Directors' remuneration, etc., by resolution of the Board of Directors as follows:

Current policy	After the revision
<p>Policy for Determining Compensation, etc.</p> <ol style="list-style-type: none"> 1. The Company shall set the level and composition of the executive remuneration so that it functions as an incentive for the Group's sustainable growth and improvement of its corporate value over the medium to long term. 2. Remuneration, etc., for directors excluding those who are the Audit and Supervisory Committee members shall consist of the following basic remuneration and stock-based compensation, and the remuneration for each individual shall be within the annual remuneration limit resolved at the General Meeting of Shareholders. The amount and number of shares for each individual calculated based on the separately determined executive remuneration regulations and stock option regulations, as well as of their composition ratios, shall be determined by the Board of Directors after reviewing the appropriateness and validity, taking into consideration remuneration at companies in related industries, and receiving advice from the Nomination and Compensation Committee while ensuring objectivity and transparency. <p>(1) Basic remuneration Basic remuneration shall be a fixed amount determined by position and paid monthly.</p>	<p>Policy for Determining Compensation, etc.</p> <ol style="list-style-type: none"> 1. The Company shall set the level and composition of the executive remuneration so that it functions as an incentive for the Group's sustainable growth and improvement of its corporate value over the medium to long term. 2. Remuneration, etc., of the directors excluding directors who are Audit and Supervisory Committee members shall consist of the following "basic remuneration," "performance-linked bonuses," and "stock-based compensation," and individual remuneration, etc., shall be within the annual remuneration limit and the number of shares resolved at the General Meeting of Shareholders. The amounts and the numbers of shares for each individual calculated based on the separately stipulated for each individual executive remuneration regulations, performance-linked bonus regulations and stock-based compensation regulations, as well as of the composition ratios thereof shall be determined by the President and Representative Director of the Company under delegation of authority by the Board of Directors, after reviewing the appropriateness and validity with reference to the remuneration of companies in related industries, receiving advice from the Nomination and Compensation Committee and ensuring objectivity and transparency. Furthermore, among directors who are not Audit and Supervisory Committee members, outside directors will receive only basic remuneration, in consideration of their role in supervising business execution from a neutral and independent standpoint. <p>(1) Basic remuneration Basic remuneration shall be a fixed amount determined for each position taking the evaluation into account, and shall be paid monthly.</p> <p>(2) Performance-linked bonuses Performance-linked bonuses shall be based on the amount determined for each position, with performance indicators set to increase</p>

<p>(2) Stock-based compensation</p> <p>Stock-based compensation shall be stock warrants as stock-based compensation stock options equivalent to the amount determined by position, and shall be allotted for each fiscal year as compensation for the performance of duties during the period from the close of the Ordinary General Meeting of Shareholders for the previous fiscal year to the close of the Ordinary General Meeting of Shareholders for the current fiscal year. And it shall be positioned as a reward for achievements throughout the term of office, and the rights shall be exercisable at the time of retirement.</p> <p>3. Remuneration, etc., for an Audit and Supervisory Committee member shall consist of basic remuneration alone, given their role of supervising and auditing business execution from a neutral and independent standpoint. Remuneration for each individual shall be determined through consultation by the Audit and Supervisory Committee members, within the annual remuneration limit resolved at the General Meeting of Shareholders, in accordance with separately established regulations for executive remuneration, with advice from the Nomination and Compensation Committee, and while ensuring objectivity and transparency.</p> <p style="text-align: right;">End</p>	<p>incentives for the achievement of the Group's management plan, and the amount to be paid shall be determined according to the degree of achievement of performance targets, and shall be paid at a certain time each year.</p> <p>(3) Stock-based compensation</p> <p>Stock-based compensation shall be based on an amount determined for each position, with performance indicators set to increase incentives for the Group's sustainable growth and medium- to long-term enhancement of corporate value, and the Company's common shares of the number calculated according to the achievement of performance targets shall be allocated at a certain time each year. The shares of the Company's common share to be allocated shall be subject to the Transfer Restrictions until retirement from the position of director, etc., of the Company, and the Transfer Restrictions shall be lifted upon retirement.</p> <p>3. Remuneration, etc., for directors who are Audit and Supervisory Committee members shall consist of basic remuneration alone, given their role of supervising and auditing business execution from a neutral and independent standpoint. Remuneration for each individual shall be determined through consultation by the Audit and Supervisory Committee members, within the annual remuneration limit resolved at the General Meeting of Shareholders, in accordance with separately established regulations for executive remuneration, with advice from the Nomination and Compensation Committee, and while ensuring objectivity and transparency.</p> <p style="text-align: right;">End</p>
--	--

In addition, subject to this proposal being approved, the Company plans to introduce a similar program for its executive officers, and the directors and executive officers of its subsidiaries, Hokuriku Bank and Hokkaido Bank.