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Securities Code: 1379

June 6, 2024

Start date of measures for electronic provision: May 31, 2024

To our shareholders:

Masayoshi Mizuno, President

HOKUTO Corporation

138-1 Minamihori, Nagano City, Nagano Prefecture

Notice of the 61st Annual General Meeting of Shareholders

We hereby provide notice that the 61st Annual General Meeting of Shareholders of HOKUTO Corporation (the “Company”) will be held for the purposes as described below.

When convening this general meeting of shareholders, the Company takes measures for providing in electronic format the information that constitutes the content of reference documents for the shareholders meeting, etc. (items for which measures for providing information in electronic format are to be taken). This information is posted on each of the following websites, so please access either of those websites to confirm the information.

[The Company’s website]

<https://www.hokto-kinoko.co.jp> (in Japanese)

(From the above website, select “Corporate/IR,” followed by “To Investors” “Share Information” and “General Meeting of Shareholders,” in that order.)

[Website for posted informational materials for the general meeting of shareholders]

<https://d.sokai.jp/1379/teiji/> (in Japanese)

[Tokyo Stock Exchange website (TSE Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “HOKUTO” in “Issue name (company name)” or the Company’s securities code “1379” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Furthermore, instead of attending on the day, you may exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:30 p.m. on Thursday, June 20, 2024 (JST).

1. **Date and Time:** Friday, June 21, 2024 at 10:00 a.m. (JST)
2. **Venue:** Conference Room at Headquarters
138-1 Minamihori, Nagano City, Nagano Prefecture

3. Meeting Agenda

Items to be reported:

1. Report on the Business Report and Consolidated Financial Statements for the 61st Fiscal Year (April 1, 2023 to March 31, 2024), and the audit results of Consolidated Financial Statements by the financial auditor and the Audit & Supervisory Board
2. Report on the Non-consolidated Financial Statements for the 61st Fiscal Year (April 1, 2023 to March 31, 2024)

Items to be resolved:

- Proposal No. 1** Appropriation of Retained Earnings
- Proposal No. 2** Election of One Audit & Supervisory Board Member

1. If attending the meeting on the day, please submit the voting form at the venue reception.
2. We will deliver paper-based documents stating the items subject to measures for electronic provision to shareholders who have requested paper-based documents, but in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company, we will exclude the following items.
 - 1) The “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
 - 2) The “Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements

Accordingly, the Consolidated Financial Statements and Non-consolidated Financial Statements included in these documents constitute part of the documents audited by the financial auditor and the Audit & Supervisory Board Members when preparing the financial audit report and audit report, respectively.

3. Shareholders who have not requested the delivery of paper-based documents will be sent this Notice and the Reference Documents for the General Meeting of Shareholders.
4. If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the above websites.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Retained Earnings

The Company positions the return of profits to shareholders as an important policy. While securing the necessary internal reserves to strengthen the quality of management and prepare for future business development, the Company's basic policy is to endeavor toward maintaining a stable dividend.

On July 22, 2024, the Company will celebrate its 60th anniversary. As an expression of our gratitude to the shareholders who have supported us thus far, and after taking into account financial results for the fiscal year ended March 31, 2024, the Company therefore proposes to pay a commemorative dividend of ¥5 per share in addition to the ordinary dividend of ¥35 per share, for a year-end dividend for the fiscal year ended March 31, 2024, of ¥40 per share.

Year-end dividends

1) Type of dividend property

To be paid in cash.

2) Allotment of dividend property and their aggregate amount

¥40 per common share of the Company (ordinary dividend of ¥35, commemorative dividend of ¥5)

Total dividends: ¥1,272,292,200

As the Company has already paid an interim dividend of ¥10 per share, the annual dividend, including this interim dividend, will be ¥50 per share.

3) Effective date of dividends of retained earnings

The effective date of dividends will be June 24, 2024.

Proposal No. 2 Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Kenichi Takehana will expire at the conclusion of this meeting. Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Candidate name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
Kenichi Takehana (March 13, 1955) <u>Reelection</u> <u>Outside</u> <u>Independent</u> Attendance at Board of Directors meetings 15/15 (100%) Attendance at Audit & Supervisory Board meetings 15/15 (100%)	Apr. 1978 Joined The Hachijuni Bank, Ltd. June 1999 General Manager of Asakawawakatsuki Branch June 2001 General Manager of Matsumoto Business Department II Apr. 2003 General Manager of Iiyama Branch Sept. 2004 Assigned to Loan Control Department June 2006 General Manager of Tokyo Business Department I June 2008 Executive Officer and General Manager of Branch Support Department June 2011 Managing Director and General Manager of Matsumoto Business Department June 2013 Managing Director June 2015 Resigned as Managing Director June 2015 Representative Director and President of HACHIJUNI SECURITIES Co., Ltd. June 2020 Resigned as Representative Director and President June 2020 Outside Audit & Supervisory Board Member of the Company (current position)	– shares
[Reasons for nomination as candidate for Outside Audit & Supervisory Board Member] Kenichi Takehana has participated in management at the bank and securities company over many years, and possesses abundant experience and knowledge concerning all aspects of finance. The Company has judged that he will leverage his insight to be able to continue to appropriately execute his duties as Outside Audit & Supervisory Board Member in the future, and has thus nominated him as a candidate for Outside Audit & Supervisory Board Member.		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. Kenichi Takehana is a candidate for Outside Audit & Supervisory Board Member.
 3. Kenichi Takehana currently serves as an Outside Audit & Supervisory Board Member of the Company, and his term of office as Audit & Supervisory Board Member will be four years at the conclusion of this General Meeting of Shareholders.
 4. The Company has entered into a compensation agreement with Kenichi Takehana, to the effect that the Company will provide compensation for expenses defined in item (i) of Article 430-2, paragraph (1) of the Companies Act and losses defined in item (ii) of the same, within the scope provided for by laws and regulations, in accordance with the provisions of the same. If the reelection of Kenichi Takehana is approved, the Company plans to continue this compensation agreement with him.
 5. The Company has entered into a directors and officers liability insurance contract with an insurance company, as defined in Article 430-3, paragraph (1) of the Companies Act. This contract covers any compensation for damages, legal fees, or other damages incurred by the insured parties. If the reelection of Kenichi Takehana is approved, he will become one of the insured parties under this contract. In addition, the Company intends to renew the contract with the same content at the time of next renewal.
 6. The Company has entered into an agreement to limit liability for damages as defined in Article 423, paragraph (1) of the Companies Act with Kenichi Takehana pursuant to the provisions of Article 427, paragraph (1) of the same act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for in Article 425, paragraph (1) of the Companies Act. If his reelection is approved, the Company plans to continue this liability limitation agreement with him.

7. The Company has submitted notification to the Tokyo Stock Exchange that Kenichi Takehana has been designated as independent officer as provided for by the aforementioned exchange. If his reelection is approved, the Company intends to maintain his designation as independent officer.