

Note : This is a translation from Japanese of a notice distributed to shareholders. The translation is prepared solely for the convenience of shareholders. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

## CONVOCAION NOTICE FOR THE 91TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Securities Code: 6989

June 5, 2025

(Start date of electronic provision measures: June 4, 2025)

Ryusho Shimosaka  
President and Representative Director  
**HOKURIKU ELECTRIC INDUSTRY CO., LTD.**  
3158 Shimo-okubo Toyama City  
Toyama Pref., Japan

To Our Shareholders:

We would like to inform you that the 91th Ordinary General Meeting of Shareholders of HOKURIKU ELECTRIC INDUSTRY CO., LTD. (“the Company”) will be held as follows.

In convening the 91th Ordinary General Meeting of Shareholders, the Company has taken electronic provision measures for providing information that constitutes the content of the Reference Materials for the General Meeting of Shareholders, etc. (matters for an electronic provision measures). To review the information, please access one of the following websites on which the information is posted.

<The Company’s Website>

[https://www.hdk.co.jp/japanese/financ\\_j/fnc005\\_j.htm](https://www.hdk.co.jp/japanese/financ_j/fnc005_j.htm)

<Website containing informational materials for the General Meeting of Shareholders>

<https://d.sokai.jp/6989/teiji>

<Tokyo Stock Exchange (TSE) website (Listed Company Search) >

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the TSE website, and search by “Issue name”(HOKURIKU ELECTRIC INDUSTRY) or “Code” (6989), select “Basic information” and then “Documents for public inspection/PR information” to review field information.

In the event that you do not attend the meeting, you may exercise your voting rights via the internet or in writing by 5:00 p.m. on Thursday, June 26, 2025, after you review the “Reference Materials for the General Meeting of Shareholders”.

[Exercise of your voting rights via the internet]

Please access the website <https://evote.tr.mufg.jp/> and enter the “login id” and

“password” shown on the enclosed Voting Rights Exercise Form. Follow the instruction on the screen and exercise your voting rights by the closing time shown above.

Please see more details in “4. Principle in exercising your voting rights” shown below.

[Exercise of your voting rights in writing]

Please indicate your votes for or against the proposal on the enclosed Voting Rights Exercise Form and return the form by mail so that it will arrive us by the closing time shown above.

1. Date and Time: Friday, June 27, 2025, 10:00 a.m.
2. Place: 5th floor hall of Toyama Branch, Nomura Securities Co., Ltd.  
1-4-3 Tsutsumi-Cho Dori, Toyama City, Toyama Pref., Japan
3. Agenda:
  - Reporting:
    1. Business report, Consolidated Financial Statements for the 91th Fiscal Year (from April 1, 2024 to March 31, 2025), and Audit Reports by the Accounting Auditor and the Audit and Supervisory Committee
    2. Non-consolidated Financial Statements for the 91th Fiscal Year (from April 1, 2024 to March 31, 2025)
  - Resolutions:
    - Proposal 1: Election of six (6) Directors (excluding Directors serving as Audit and Supervisory Committee Members)
    - Proposal 2: Election of four (4) Directors serving as Audit and Supervisory Committee Members

#### 4. Principle in exercising your voting rights

- (1) If you exercise your voting rights in writing and do not indicate your approval or disapproval of the proposal, it shall be deemed that you have voted for the proposal.
- (2) If you exercise your voting rights multiple times via the internet, only the most recent vote will be considered a valid exercise of voting rights.
- (3) If you exercise your voting rights both via the internet and in writing, your vote via the internet will be considered a valid exercise of voting rights.
- (4) If you appoint an agent to exercise your voting rights, you can only choose one person who has his/her own voting rights. At the General Meeting of Shareholders, the agent needs to submit the written proof of your appointment.
- (5) If you make diverse exercise of votes, you need to inform us of your intent and its reasoning in writing at latest three days prior to the General Meeting of Shareholders.

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Please bring the enclosed Voting Rights Exercise Form to attend the General Meeting of Shareholders and give it to the receptionist.

If any revisions should be made to the matters to be provided electronically, they will be announced on each of the websites listed on page 1 with a comparison before and after the revision.

Please note that, for this General Meeting of Shareholders, a document containing the matters to be provided electronically (this Notice) will be sent uniformly to all shareholders, regardless of whether or not they have requested the delivery of the document. Pursuant to the provisions of laws and regulations and Article 13 of the Articles of Incorporation of the Company, the following items, among the items to be provided electronically, are not included in the document to be sent.

- “System to Ensure the Properness of Operations and Overview of Operating Status of the System” on the Business Report

- “Consolidated Statement of Changes in Equity,” and “Notes to Consolidated Financial Statements,” on the Consolidated Financial Statements

- “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” on the Non-consolidated Financial Statements

Therefore, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements included in said document are a part of the documents audited by the Accounting Auditor and the Audit and Supervisory Committee, in preparing their respective audit reports.

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**Exercise of Voting Rights:**

You may exercise your voting rights through either of the methods described below.

**Exercise of your voting rights in writing**

Please indicate your votes for or against the proposals on the Voting Rights Exercise Form and return the form by mail so that it will arrive by 5:00 p.m. on Thursday, June 26, 2025(Japan time).

**Exercise of your voting rights via the Internet**

You can exercise your voting rights either by (1) scanning the QR code shown on the enclosed Voting Rights Exercise Form, or by (2) accessing the website for exercising voting rights (<https://evote.tr.mufg.jp/>) and entering the “login id” and “password” shown on the Voting Rights Exercise Form. Please enter your votes for or against the proposals by 5:00 p.m. on Thursday, June 26, 2025(Japan time).

If you exercise your voting rights both via the internet and in writing, your vote via the internet will be considered a valid exercise of voting rights. If you exercise your voting rights multiple times via the internet, or if you exercise your voting rights both via PC and mobile devices, etc., only the most recent vote will be considered a valid exercise of voting rights.

**Institutional investors may use the electronic voting platform operated by ICJ, Inc.**

## Reference Materials for the General Meeting of Shareholders

### Proposals and References

#### **Proposal 1: Election of six (6) Directors (excluding Directors serving as Audit and Supervisory Committee Members)**

The terms of office of all five (5) Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of this Ordinary General Meeting of Shareholders. In order to further enhance the management structure, it is proposed that one (1) Director be newly added, and total six (6) Directors (One of them is an Independent Outside Director) be elected.

With respect to this proposal, the Company has consulted with the Nomination and Remuneration Advisory Committee and obtained its concurrence.

The candidates for Director are as follows:

Name of Candidate (Date of Birth)	Profile, Positions and Duties at the Company (Significant Concurrent Posts)
No.1  <b>Mr. Ryusho Shimosaka</b>  (December 3, 1959)  <b>【Reappointment】</b>  Number of Shares of the company held: 13,126	Apr 1982    Joined The Hokuriku Bank, Ltd. Oct 2012    General Manager of Audit Department of the above bank Jul 2014    Joined the Company, General Manager, Assistant to the President Nov 2014    Senior General Manager, Administration Division Jul 2015    Executive Officer & Senior General Manager, Administration Division Jun 2016    Director & Senior General Manager, Administration Division Jun 2018    Executive Managing Director & Senior General Manager, Administration Division Mar 2019    Representative Director, Hokuriku Kosan Co., Ltd. Jun 2024    President & Representative Director (present)  <b>【Reason for nomination as a candidate】</b> After having accumulated a wealth of experience and achievements in Administration Division, and contributing to improve finances, governances, and engagements of the Company, Mr. Ryusho Shimosaka has been serving as President & Representative Director since 2024 and contributing to improve corporate value by strong leadership. He has been nominated as a candidate for Director because the Company expects that he will continue to lead the Company to the further improvement of the corporate value by utilizing his abundant experience and insight.
No.2  <b>Mr. Yuji Nishimura</b>  (January 15, 1965)  <b>【Reappointment】</b>  Number of Shares of the company held: 7,084	Apr 1989    Joined the Company Jul 1999    Head, Nagoya Sales Office Jul 2015    General Manager, Manufacturing Dept., High Frequency Components Division Apr 2017    Senior General Manager, Components Division Jul 2019    Executive Officer & Senior General Manager, Components Division Jun 2022    Director & Senior General Manager, Components Division Jun 2023    Director & Senior General Manager, Management Reform Division (present)  <b>【Reason for nomination as a candidate】</b> Mr. Yuji Nishimura has accumulated abundant knowledge and experience through Sales and Manufacturing sections and is currently managing the Management Reform Division. He has been nominated as a candidate for Director because the Company expects that he will contribute to the further improvement of the corporate value by utilizing his experience and insight.

Name of Candidate (Date of Birth)	Profile, Positions and Duties at the Company (Significant Concurrent Posts)
No.3  <b>Mr. Yoshinori Murakami</b>  (June 17, 1966)  <b>【Reappointment】</b>  Number of Shares of the company held: 5,584	Apr 1989    Joined the Company Jul 2013    General Manager of Development Dept., HDK Micro Devices Co., Ltd. Jul 2014    Director, Shanghai HDK Micro Devices Co., Ltd. Jul 2018    President & Representative Director, HDK Micro Devices Co., Ltd. Jul 2019    Executive Officer of the Company Jun 2022    Director of the Company Oct 2023    Director & Senior General Manager, Module System Division (present)  <b>【Reason for nomination as a candidate】</b> Mr. Yoshinori Murakami has accumulated abundant knowledge and experience through Manufacturing, Development, and Overseas sections and is currently managing the Module System Division. He has been nominated as a candidate for Director because the Company expects that he will contribute to the further improvement of the corporate value by utilizing his experience and insight.
No.4  <b>Mr. Masato Ando</b>  (January 5, 1964)  <b>【Reappointment】</b>  Number of Shares of the company held: 3,176	Apr 1984    Joined the Company Jul 2014    General Manager, Advanced Device Development Division Jul 2015    Senior General Manager, High Frequency Components Division Jul 2016    Executive Officer & Senior General Manager, High Frequency Components Division  Jul 2019    Executive Officer & Director, HDK China Ltd. Apr 2023    Executive Officer & General Manager, Assistant to the President Jun 2023    Director & Senior General Manager, Development Division (present)  <b>【Reason for nomination as a candidate】</b> Mr. Masato Ando has accumulated abundant knowledge and experience through Manufacturing, Development, and Overseas sections and is currently managing the Development Division. He has been nominated as a candidate for Director because the Company expects that he will contribute to the further improvement of the corporate value by utilizing his experience and insight.
No.5  <b>Mr. Yoshitsuka Fukusawa</b>  (March 24, 1964)  <b>【New appointment】</b>  Number of Shares of the company held: 1,664	Apr 1987    Joined the Company Jul 2002    Factory Manager, Asahi Denshi Co., Ltd. Jun 2019    President & Representative Director, Asahi Denshi Co., Ltd. (present)  Jul 2021    Executive Officer of the Company Jul 2023    Senior General Manager, Components Division(present)  <b>【Reason for nomination as a candidate】</b> Mr. Yoshitsuka Fukusawa has accumulated abundant knowledge and experience through Sales and Manufacturing sections and is currently managing the Components Division. He has been nominated as a candidate for Director because the Company expects that he will contribute to the further improvement of the corporate value by utilizing his experience and insight.

Name of Candidate (Date of Birth)	Profile, Positions and Duties at the Company (Significant Concurrent Posts)
No.6  Ms. Sadako Tsubokawa  (May 2, 1962)  <b>【New appointment】</b> <b>【Independent】</b> <b>【Outside Director】</b>  Number of Shares of the company held: 600	Dec 1989 Registered and Practice as Labor and Social Security Attorney Feb 1990 Registered and Practice as Administrative Scrivener Jan 2012 Open and Head the Office of Tsubokawa Labor and Social Security Attorney (present) Sep 2015 Open and Head the Office of Tsubokawa Administrative Scrivener (present) Jun 2023 Outside Director serving as Audit and Supervisory Committee Member of the Company (present)  <b>【Reason for nomination as a candidate】</b> Ms. Sadako Tsubokawa has accumulated a wealth of experience and professional insights as a labor and social security attorney and an administrative scrivener and is making supervisory advices on the execution of duties by the Director serving as Audit and Supervisory Committee Member. She has been nominated as a candidate for Director because the Company expects that she will continue to lead the Company to the further improvement of the corporate value by advices as an Outside Director, along with on the work style reform and woman empowerment matters. Also as a member of the Nomination and Remuneration Advisory Committee, she will be involved objectively in the decision of the nomination and remuneration of Director. Though never having previously engaged in company management in any way other than serving as outside officer, she has been nominated as a candidate for Outside Director because the Company is certain that she will carry out her duties as an Independent Outside Director for these reasons.

Note:

1. Mr. Yoshitsuka Fukusawa and Ms. Sadako Tsubokawa are newly elected candidates.
2. There are no special interests between any of the above candidates for Director and the Company.
3. Ms. Sadako Tsubokawa is candidate for Outside Director.
4. The Company designated Ms. Sadako Tsubokawa as independent Director as stipulated under the regulation of the Tokyo Stock Exchange and registered her as such at the Exchange. If Ms. Sadako Tsubokawa is elected, the Company will designate as independent Director.
5. Ms. Sadako Tsubokawa is currently an Outside Director of the Company serving as Audit and Supervisory Committee Members and will have held her position as an outside director for two (2) years by the end of this Ordinary General Meeting of Shareholders.
6. The summary of the opinions of the Audit and Supervisory Committee regarding the appointment of Director is as follows.  
 As a result of considering the appointment of Director of the Company, including discussions at the Nomination and Remuneration Advisory Committee, the Audit and Supervisory Committee has judged that it is appropriate to appoint each candidate as a director in terms of the quality, business conditions, effectiveness of the supervisory function for the Board of Director, and the perspective of improving corporate value.
7. In accordance with the provision of Article 427, paragraph 1, of the Companies Act, the Company has entered into agreements with Ms. Sadako Tubokawa to limit her liabilities under Article 423, paragraph 1, of the Companies Act. The maximum liability under these agreements is the minimum liability provided in laws and regulations. If Ms. Sadako Tsubokawa is elected as Outside Director, the Company will continue the aforementioned liability limitation agreements with her.
8. The Company has entered into a directors and officers (D&O) liability insurance contract, as defined in Article 430-3, paragraph 1 of the Companies Act, with an insurance company under which the Company's Directors are the insured and the damages, litigation expenses, etc. that would otherwise be incurred by the insured party will be covered under the insurance contract. However, the insurance contract will not cover some specific damages, for example, damages arising from acts of

the insured party that are committed with an awareness of legal violations. If the candidates take office as Directors, the candidates will be the insured under the insurance contract. All insurance premiums, including those for the special conditions, are borne by the Company with no premiums being paid by any of the insured. The Company intends to renew the aforementioned insurance contract on the same terms and conditions at the next renewal.

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## Proposal 2: Election of four (4) Directors serving as Audit and Supervisory Committee Members

The term of office for all five (5) Directors serving as Audit and Supervisory Committee Members will expire at the conclusion of this Ordinary General Meeting of Shareholders. Considering the current state of our audit system, including cooperation with the internal audit department, we have determined that we will be able to continue to ensure the effectiveness of our audits, it is proposed that one (1) Director serving as Audit and Supervisory Committee Member be reduced, and total four (4) Directors serving as Audit and Supervisory Committee Members be elected.

With respect to this proposal, the Company has already obtained the consent of the Audit and Supervisory Committee.

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

Name of Candidate (Date of Birth)	Profile, Positions and Duties at the Company (Significant Concurrent Posts)
No.1  Mr. Manabu Sugimoto  (December 3, 1961)  <b>【Reappointment】</b>  Number of Shares of the company held : 6,500	Apr 1985    Joined the Company Apr 2012    Head, Tokyo Sales Office Mar 2016    General Manager, Governance Office Jul 2018    General Manager, Procurement Dept. Jun 2021    President & Representative Director, Daiwa Circuit Module Co., Ltd. Jun 2023    Fulltime Director serving as Audit and Supervisory Committee Member of the Company (present)  <b>【Reason for nomination as a candidate】</b> Mr. Manabu Sugimoto has accumulated a wealth of experience and achievements in Sales, Administration Sections and Management of a subsidiary and has extensive knowledge and insight of our business. He has been nominated as a candidate for Director serving as Audit and Supervisory Committee Member because the Company expects that he will contribute to the further improvement of the audit and supervisory functions and corporate value, utilizing such experience and capabilities.
No.2  Mr. Masayuki Kitanosono  (August 24, 1959)  <b>【Reappointment】</b> <b>【Independent】</b> <b>【Outside Director】</b>  Number of Shares of the company held: 100	Apr 1988    Registered as Attorney-at-law, Joined Matsuo Law Offices Jun 1997    Outside Auditor of the Company May 2003    Senior Partner, Tokyo Aoi Law Office Nov 2009    Attorney-at-law of Sakuragawa Law Offices Jun 2017    Outside Director serving as Audit and Supervisory Committee Member of the Company (present) Sep 2022    Attorney-at-law of Sakuragawa Kyowa Law Offices (present)  <b>【Reason for nomination as a candidate】</b> Mr. Masayuki Kitanosono has been active as an attorney-at-law and is familiar with corporate matters and the Company's businesses through the past assignments to outside officer of the Company.

	<p>He will be expected to make supervisory advises on the execution of duties by the Directors from the legal point of view. Also as a member of the Nomination and Remuneration Advisory Committee, he will be involved objectively in the decision of the nomination and remuneration of Directors.</p> <p>Though never having previously engaged in company management in any way other than serving as outside officer, he has been nominated as a candidate for Outside Director serving as an Audit and Supervisory Committee Member because the Company is certain that he will carry out his duties as an Independent Outside Director for these reasons.</p>
<p>No.3</p> <p>Mr. Satoshi Kikushima</p> <p>(July 27, 1958)</p> <p>【Reappointment】 【Independent】 【Outside Director】</p> <p>Number of Shares of the company held: 2,800</p>	<p>Apr 1981    Joined The Hokuriku Bank, Ltd.</p> <p>Jun 2010    Head of Branch Division and General Manager of Hokugin Direct Branch</p> <p>Jan 2014    Head of Sales Promotion Division</p> <p>Jun 2014    Standing Auditor</p> <p>Jun 2016    Full-time Corporate Auditor</p> <p>Jun 2017    Director serving as Audit and Supervisory Committee Member, Hokuhoku Financial Group, Inc.</p> <p>Jun 2019    President and Representative Director, Hokuhoku Services Co., Ltd.</p> <p>Jun 2019    Outside Director serving as Audit and Supervisory Committee Member of the Company (present)</p> <p>Jun 2021    President &amp; Representative Director, Tsutsumi Shoji Co., Ltd.</p> <p>【Reason for nomination as a candidate】 Mr. Satoshi Kikushima has been and will be expected to make supervisory advices on the execution of duties by the Directors, based on a wealth of experience acquired at financial institution and experience developed as a manager of a business corporation and extensive knowledge. Also as a member of the Nomination and Remuneration Advisory Committee, he will be involved objectively in the decision of the nomination and remuneration of Directors. He has been nominated as a candidate for Outside Director serving as an Audit and Supervisory Committee Member because the Company is certain that he will carry out his duties as an Outside Director for these reasons.</p>
<p>No.4</p> <p>Mr. Kazuaki Imura</p> <p>(November 1, 1956)</p> <p>【Reappointment】 【Independent】 【Outside Director】</p> <p>Number of Shares of the company held: 1,600</p>	<p>Jul 2016    General Manager, Tax withholding Dept., Kanazawa Regional Taxation Bureau</p> <p>Jul 2017    Retired from Kanazawa Regional Taxation Bureau</p> <p>Aug 2017    Registered as Certified Tax Accountant</p> <p>Aug 2017    Director, Kazuaki Imura Certified Tax Accountant Office (present)</p> <p>Jun 2020    Outside Auditor, Nakamura-Tome Precision Industry Co., Ltd. (present)</p> <p>Jun 2021    Outside Director serving as Audit and Supervisory Committee Member of the Company (present)</p> <p>(Significant Concurrent Posts) Outside Auditor, Nakamura-Tome Precision Industry Co., Ltd.</p> <p>【Reason for nomination as a candidate】 Mr. Kazuaki Imura is a certified tax accountant with good judgement. He will be expected to make supervisory advices on the execution of duties by the Directors from the tax related professional point of view. Also as a member of the Nomination and Remuneration Advisory Committee, he will be involved objectively in the decision of the nomination and remuneration of Directors. Though never having previously engaged in company management in any way other than serving as outside officer, he has been nominated as a candidate for Outside Director serving as an Audit and Supervisory Committee Member because the Company is certain that he will carry out his duties as an Independent Outside Director for these reasons.</p>

Note:

1. There are no special interests between any of above candidates for Director and the Company.
2. Mr. Masayuki Kitanosono, Mr. Satoshi Kikushima, and Mr. Kazuaki Imura are candidates for Outside Director.
3. The Company designated Mr. Masayuki Kitanosono, Mr. Satoshi Kikushima and Mr. Kazuaki Imura as independent Directors as stipulated under the regulation of the Tokyo Stock Exchange and registered them as such at the Exchange. If these three candidates are elected, the Company will designate as independent Directors.
4. Mr. Masayuki Kitanosono is currently an Outside Director of the Company serving as Audit and Supervisory Committee Members and will have held his position for eight (8) years by the end of this Ordinary General Meeting of Shareholders. In the past, he was an officer (outside auditor) who did not execute business operations of the Company.
5. As an Outside Director of the Company serving as Audit and Supervisory Committee Members, Mr. Satoshi Kikushima will have held his position for six (6) years and Mr. Kazuaki Imura for four (4) years by the end of this Ordinary General Meeting of Shareholders.
6. In accordance with the provision of Article 427, paragraph 1, of the Companies Act, the Company has entered into agreements with Mr. Masayuki Kitanosono, Mr. Satoshi Kikushima and Mr. Kazuaki Imura to limit their liabilities under Article 423, paragraph 1, of the Companies Act. The maximum liability under these agreements is the minimum liability provided in laws and regulations. If these three candidates are elected as Outside Directors, the Company will continue the aforementioned liability limitation agreements with them.
7. The Company has entered into a directors and officers (D&O) liability insurance contract, as defined in Article 430-3, paragraph 1 of the Companies Act, with an insurance company under which the Company's Directors are the insured and the damages, litigation expenses, etc. that would otherwise be incurred by the insured party will be covered under the insurance contract. However, the insurance contract will not cover some specific damages, for example, damages arising from acts of the insured party that are committed with an awareness of legal violations. If the candidates take office as Directors, the candidates will be the insured under the insurance contract. All insurance premiums, including those for the special conditions, are borne by the Company with no premiums being paid by any of the insured. The Company intends to renew the aforementioned insurance contract on the same terms and conditions at the next renewal.

(Reference)

Composition of the Board of Directors after this General Meeting of Shareholders will be as follows.

	Corporate Management	Insight to Industry Knowledge	Overseas Business Management	Sales & Marketing	Technology, Research & Development	Finance & Accounting	Legal affairs & Risk Management	Environment & Social Engagement
Mr. Ryusho Shimosaka President and Representative Director	○	○				○	○	○
Mr. Yuji Nishimura Director		○		○	○			○
Mr. Yoshinori Murakami Director		○	○	○	○			○
Mr. Masato Ando Director		○	○	○	○			○
Mr. Yoshitsuka Fukusawa Director		○		○	○			
Ms. Sadako Tsubokawa Outside Director							○	○
Mr. Manabu Sugimoto Fulltime Director serving as Audit and Supervisory Committee Member		○		○			○	
Mr. Masayuki Kitanosono Outside Director serving as Audit and Supervisory Committee Member							○	○
Mr. Satoshi Kikushima Outside Director serving as Audit and Supervisory Committee Member	○					○	○	○
Mr. Kazuaki Imura Outside Director serving as Audit and Supervisory Committee Member						○		○