

This document has been translated from the Japanese-language original for reference purposes only. While this English translation is believed to be generally accurate, it is subject to, and qualified by, in its entirety, the Japanese-language original. Such Japanese-language original shall be the controlling document for all purposes.

[Translation]

(Stock Exchange Code 7327)

May 31, 2024

(Date of commencement of electronic provision measures: May 20, 2024)

To Shareholders with Voting Rights:

Michiro Ueguri
President and Representative Director
Daishi Hokuetsu Financial Group, Inc.
1071-1 Higashiborimae-dori 7-bancho, Chuo-ku,
Niigata, Niigata, Japan

**NOTICE OF CONVOCATION OF
THE 6TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are hereby notified that the 6th Annual General Meeting of Shareholders of Daishi Hokuetsu Financial Group, Inc. (the “Company”) will be held for the purposes described below.

When convening this general meeting of shareholders, the Company has taken measures for electronically providing information and has posted the matters subject to the electronic provision measures on the websites of the Company and the Tokyo Stock Exchange on the Internet. You are kindly requested to access the following websites to view the information.

[The Company website]	https://www.dhfg.co.jp/english/ Please access the website above, and then click on “Shareholders’ Meeting” to find the information.
[The Tokyo Stock Exchange website] (Listed Company Search)	https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show Please access the website above, and then enter the Company’s name or stock exchange code (7327), and click on “Search,” “Basic information,” and “Documents for public inspection/PR information” in this order to find the information.

If you do not attend the meeting, you can exercise your voting rights in advance via the Internet or in writing. Please review the after-mentioned Reference Documents for the General Meeting of Shareholders and exercise your voting rights **by 5:20 p.m. on Monday, June 24, 2024, Japan time.**

- 1. Date and Time:** Tuesday, June 25, 2024, at 10 a.m. Japan time
(The reception begins at 9 a.m.)
- 2. Place:** Daishi Hokuetsu Hall on the second floor of Daishi Hokuetsu Bank, Ltd.'s head office located at 1071-1, Higashiborimae-dori, 7-bancho, Chuo-ku, Niigata, Niigata, Japan
(Please refer to the "Location of General Meeting of Shareholders" attached at the end of this document (Japanese version only).)

3. Agenda:

Matters to be reported: The Business Report, and the Consolidated Financial Statements and Non-consolidated Financial Statements for the Company's 6th Fiscal Year (April 1, 2023–March 31, 2024) and results of audits by the Accounting Auditor and the Audit & Supervisory Committee of the Consolidated Financial Statements

- Proposals to be resolved:**
- Proposal 1:** Election of Nine (9) Directors Not Serving as Audit & Supervisory Committee Members
- Proposal 2:** Election of Four (4) Directors Serving as Audit & Supervisory Committee Members

4. Instructions for the Exercise of Voting Rights

(1) Methods for the exercise of voting rights

You can exercise your voting rights by three methods: attending the meeting in person, using the Internet, and mailing the Voting Rights Exercise Form.

(2) Handling of duplicate votes

If you have exercised your voting rights both by the Voting Rights Exercise Form and via the Internet, the vote exercised via the Internet shall be deemed effective.

If you have exercised your voting rights more than once via the Internet, only the last vote shall be deemed effective.

(3) Handling of diverse exercise

If you wish to make a diverse exercise of your voting rights, please notify the Company of your intention of making a diverse exercise of your voting rights and the reasons thereof by three (3) days prior to the General Meeting of Shareholders.

(4) Exercise of voting rights by proxy

If you are unable to attend the meeting, you may exercise your voting rights by proxy. Such proxy must be a shareholder of the Company who holds voting rights and will be required to submit a document certifying the authority as proxy.

End

Request for exercising voting rights

Voting rights in a general meeting of shareholders are important rights of our shareholders to participate in our management. We request that you exercise your voting rights.

[Note on the Delivery of Paper-based Materials for the General Meeting of Shareholders]

In response to the system for providing materials for the general meeting of shareholders in electronic format that came into effect as a result of the amendment to the Companies Act, the Company has changed the way it provides materials for the General Meeting of Shareholders to posting the information on the Company website.

Considering comprehensively the reduction of global environmental burden by saving paper resources, and other factors, the Company will begin from this General Meeting of Shareholders to send a “simple convocation notice” to shareholders who have not made a request for delivery of documents.

A complete set of materials for the General Meeting of Shareholders is available on the websites of the Company and the Tokyo Stock Exchange, the addresses of which are provided on page 1 of this document. Please confirm this information.

- Among the matters subject to the electronic provision measures, the following matters will not be provided in the paper copy to shareholders who made a request for delivery of documents in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company. The Audit & Supervisory Committee and the Accounting Auditors audit documents subject to auditing, including the following matters:
 - (i) “Matters concerning Share Acquisition Rights, etc.,” “Corporate Structure to Ensure Appropriate Business Operations,” “Matters concerning Specified Wholly-Owned Subsidiaries,” and “Matters concerning Dealings with Parent Company, etc.” in the Business Report
 - (ii) Consolidated Statement of Shareholders’ Equity and Notes to the Consolidated Financial Statements
 - (iii) Non-consolidated Statement of Shareholders’ Equity and Notes to the Non-consolidated Financial Statements
- 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 website and the Tokyo Stock Exchange website, the addresses of which are provided on page 1 of this document.

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Documents

Proposal 1: Election of Nine (9) Directors Not Serving as Audit & Supervisory Committee Members

The term of office of all of the eight (8) current Directors (excluding Directors serving as Audit & Supervisory Committee Members; hereinafter the same applies within this proposal) will expire at the conclusion of this Annual General Meeting of Shareholders. To further reinforce and improve the management system and secure the diversity of the Board of Directors, the Company will add a new female Director and accordingly proposes to elect nine (9) Directors.

The Company has established the Nomination and Remuneration Committee to ensure the opportunity to receive appropriate involvement and advice from Outside Directors on important matters such as the election and dismissal of Directors, and thereby reinforce fairness, transparency, and objectivity (the Committee is an advisory body to the Board of Directors composed of eight (8) members: five (5) Outside Directors and three (3) Representative Directors). The appointment of the candidates for Director was decided based on the deliberations and findings of this Committee.

This proposal was discussed by the Audit & Supervisory Committee, and there were no special matters to note.

The candidates for Director are as follows:

No.	Name	(Sex)		Current position in the Company	Attendance at Meetings of the Board of Directors (6th term)
1	Fujio Namiki	(Male)	Renomination	Chairman and Representative Director	12/12 (100%)
2	Michiro Ueguri	(Male)	Renomination	President and Representative Director	12/12 (100%)
3	Makoto Takahashi	(Male)	Renomination	Representative Director and Senior Managing Director	12/12 (100%)
4	Ken Shibata	(Male)	Renomination	Director	12/12 (100%)
5	Toshiyuki Maki	(Male)	Renomination	Director	12/12 (100%)
6	Takayoshi Tanaka	(Male)	Renomination	Director	12/12 (100%)
7	Takashi Ishizaka	(Male)	Renomination	Director	11/12 (91%)
8	Tadanori Miyakoshi	(Male)	Renomination	Director	12/12 (100%)
9	Yoshiko Baba	(Female)	New nomination	–	–

Note: The newly nominated candidate No. 9 is a Director of Daishi Hokuetsu Bank, Ltd.

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
1	Fujio Namiki (June 20, 1951) (Age: 73*) <u>Renomination</u>	<p>April 1975 Joined The Daishi Bank, Ltd.</p> <p>August 1998 General Manager, Kashiwazaki Minami Office</p> <p>February 2000 General Manager, Business Development Division</p> <p>February 2002 General Manager, Tsubame Office</p> <p>June 2004 General Manager, Sanjo Office and General Manager, Sanjo Minami Office</p> <p>June 2005 Director, General Manager, Sanjo Office</p> <p>June 2006 Director stationed in Joetsu/General Manager, Takada Office</p> <p>April 2007 Director and Executive Officer stationed in Joetsu/General Manager, Takada Office</p> <p>April 2008 Managing Director, General Manager, Business Headquarters</p> <p>June 2011 Senior Managing Director (Representative Director)</p> <p>June 2012 President (Representative Director)</p> <p>October 2018 President and Representative Director, the Company</p> <p>January 2021 President (Representative Director), Daishi Hokuetsu Bank, Ltd.</p> <p>April 2021 Chairman and Representative Director, in charge of supervision/Audit and Inspection Division, the Company (current position)</p> <p>Director, Daishi Hokuetsu Bank, Ltd.</p>	9,600
Years in service as Director: 5 years and 9 months*			
[Reason for nomination as Director] Since he assumed the office of Director of The Daishi Bank, Ltd. (currently Daishi Hokuetsu Bank, Ltd.) in June 2005, Mr. Fujio Namiki has supervised the divisions of business promotion, credit/loans, and management planning, thereby accumulating considerable experience and broad knowledge. Having assumed the office of the bank's Representative Director in June 2011, President (Representative Director) in June 2012, the Company's President and Representative Director since its establishment in October 2018, and the Company's Chairman and Representative Director since April 2021, he has adequately fulfilled his duties and responsibilities. He has therefore been nominated as Director in the judgment that he will continue to be able to contribute to the management of our Group.			
[Significant concurrent position] None			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
2	Michiro Ueguri (December 24, 1962) (Age: 61*) <u>Renomination</u>	April 1986 Joined The Daishi Bank, Ltd. April 2008 General Manager, Kashiwazaki Minami Office June 2012 General Manager, Planning Coordination Division June 2015 General Manager, Tokyo Office, and Chief Representative, Tokyo Representative Office June 2016 Executive Officer, General Manager, Tokyo Office, and Chief Representative, Tokyo Representative Office April 2017 Executive Officer and General Manager, Group Strategy Planning Division June 2017 Director, Executive Officer and General Manager, Group Strategy Planning Division June 2018 Managing Director October 2018 Director, the Company April 2021 President and Representative Director, Chairman of Board of Directors, Supervision, the Company (current position) President (Representative Director), Chairman of Board of Directors in charge of Supervision/Secretariat Division, Daishi Hokuetsu Bank, Ltd. (current position)	5,400
Years in service as Director: 5 years and 9 months*			
[Reason for nomination as Director] Since he assumed the office of Director of The Daishi Bank, Ltd. (currently Daishi Hokuetsu Bank, Ltd.) in June 2017, Mr. Michiro Ueguri has supervised the divisions of management planning, general affairs, human resources, administration and sales, thereby accumulating considerable experience and broad knowledge. He has served as Director of the Company since its establishment in October 2018, and was appointed President and Representative Director of the Company and President (Representative Director) of Daishi Hokuetsu Bank, Ltd. in April 2021. He has adequately fulfilled his duties and responsibilities, and he has therefore been nominated as Director in the judgment that he will continue to be able to contribute to the management of our Group.			
[Significant concurrent positions] President (Representative Director), Daishi Hokuetsu Bank, Ltd. Outside Director, HOKURIKU GAS CO., LTD. Outside Director, BSN Media Holdings, Inc.			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
3	Makoto Takahashi (February 23, 1962) (Age: 62*) <u>Renomination</u>	April 1985 Joined The Hokuetsu Bank, Ltd. July 2009 General Manager, Gosen Office June 2013 General Manager, Loan Division June 2015 General Manager, Business Supervision Division June 2017 Director, General Manager, General Planning Division June 2018 Managing Director, General Manager, General Planning Division October 2018 Director, the Company January 2021 Managing Director, General Manager, Operation Headquarters, Daishi Hokuetsu Bank, Ltd. June 2023 Representative Director and Senior Managing Director in charge of Risk Management Division /Systems Operation Administration Division, the Company (current position) Senior Managing Director (Representative Director), General Manager, Operation Headquarters, in charge of Administration Management Division/System Planning Division/Operation Centralization Division/Operation Support Division/Risk Control Division, Daishi Hokuetsu Bank, Ltd. (current position)	5,950
Years in service as Director: 5 years and 9 months*			
[Reason for nomination as Director] Since he assumed the office of Director of The Hokuetsu Bank, Ltd. (currently Daishi Hokuetsu Bank, Ltd.) in June 2017, Mr. Makoto Takahashi has supervised the divisions of management planning and consolidation promotion, thereby accumulating considerable experience and broad knowledge. Since the establishment of the Company in October 2018, he has served as Director and, since June 2023, as Representative Director and Senior Managing Director of the Company and Senior Managing Director (Representative Director) of Daishi Hokuetsu Bank and has adequately fulfilled his duties and responsibilities. He has therefore been nominated as Director in the judgment that he will continue to be able to contribute to the management of our Group.			
[Significant concurrent position] Senior Managing Director (Representative Director), Daishi Hokuetsu Bank, Ltd.			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
4	Ken Shibata (January 19, 1967) (Age: 57*) <u>Renomination</u>	<p>April 1989 Joined The Daishi Bank, Ltd.</p> <p>February 2011 General Manager, Tsubame Minami Office</p> <p>June 2015 General Manager, Planning Coordination Division</p> <p>June 2018 Director and Executive Officer, General Manager, Planning Coordination Division</p> <p>October 2018 General Manager, Business Planning Division, the Company</p> <p>June 2020 Director, General Manager, Corporate Planning Division, the Company</p> <p>June 2021 Managing Director, General Manager, Planning Coordination Division, The Daishi Bank, Ltd.</p> <p>June 2021 Director in charge of Corporate Planning Division/Group Strategy Promotion Division and Treasury and Capital Markets Division, the Company (current position)</p> <p>June 2023 Managing Director, Daishi Hokuetsu Bank, Ltd. Senior Managing Director (Representative Director), in charge of Planning Coordination Division/Tokyo Representative Office and Treasury and Capital Markets Division, Daishi Hokuetsu Bank, Ltd. (current position)</p>	4,000
Years in service as Director: 4 years*			
[Reason for nomination as Director] Mr. Ken Shibata assumed the office of Director of The Daishi Bank, Ltd. (currently Daishi Hokuetsu Bank, Ltd.) in June 2018 and has supervised the divisions of corporate planning, risk management, securities operation, thereby accumulating considerable experience and broad knowledge. He has served as Director of the Company since June 2020 and as Senior Managing Director (Representative Director) of Daishi Hokuetsu Bank, Ltd. since June 2023. He has adequately fulfilled his duties and responsibilities, and he has therefore been nominated as Director in the judgment that he will continue to be able to contribute to the management of our Group.			
[Significant concurrent position] Senior Managing Director (Representative Director), Daishi Hokuetsu Bank, Ltd.			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
5	Toshiyuki Maki (December 19, 1966) (Age: 57*) <u>Renomination</u>	April 1990 Joined The Daishi Bank, Ltd. June 2015 General Manager, Kameda Office June 2017 General Manager, Sanjo Office and General Manager, Sanjo Higashi Office June 2018 Executive Officer and General Manager, Consulting Promotion Division October 2018 General Manager, Business Planning Division, the Company June 2019 Director, Executive Officer and General Manager, Consulting Promotion Division, The Daishi Bank, Ltd. Director, Executive Officer and General Manager, Business Headquarters June 2020 Managing Director, General Manager, Business and Regional Revitalization Headquarters January 2021 Senior Managing Executive Officer and General Manager, Business and Regional Revitalization Headquarters, Daishi Hokuetsu Bank, Ltd. April 2021 General Manager, Regional Revitalization Division, the Company June 2021 Director, General Manager, Regional Revitalization Headquarters and General Manager, Regional Revitalization Division Managing Director and General Manager, Business Headquarters, in charge of Consulting Division and Business Development and Planning Division, Daishi Hokuetsu Bank, Ltd. (current position) June 2023 Director, General Manager, Regional Revitalization Headquarters, the Company (current position)	1,300
Years in service as Director: 3 years*			
[Reason for nomination as Director] Mr. Toshiyuki Maki assumed the office of Director of The Daishi Bank, Ltd. (currently Daishi Hokuetsu Bank, Ltd.) in June 2019 and supervised the division of business promotion, thereby accumulating considerable experience and broad knowledge. He has served as Senior Managing Executive Officer and General Manager, Business Headquarters of Daishi Hokuetsu Bank, Ltd. from January 2021, and as Director and General Manager of the Regional Revitalization Headquarters of the Company, and Managing Director and General Manager, Business Headquarters of the said bank since June 2021. He has adequately fulfilled his duties and responsibilities, and he has therefore been nominated as Director in the judgment that he will continue to be able to contribute to the management of our Group.			
[Significant concurrent position] Managing Director, Daishi Hokuetsu Bank, Ltd.			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
6	Takayoshi Tanaka (June 15, 1963) (Age: 61*) <u>Renomination</u>	April 1987 Joined The Daishi Bank, Ltd. February 2009 General Manager, Nagaoka Shiyakushomae Office February 2011 General Manager, Gosen Office June 2013 General Manager, Tokamachi Office June 2015 General Manager, Human Resources Division June 2017 Executive Officer, General Manager, Human Resources Division October 2018 General Manager in charge of Personnel Planning Division, the Company June 2019 Director and Executive Officer, General Manager, Human Resources Division, The Daishi Bank, Ltd. June 2020 Managing Director, General Manager, Head Office Business Division, and Manager, Niigata Airport Sub-office, The Daishi Bank, Ltd. January 2021 Senior Managing Executive Officer, General Manager, Head Office Business Division and Manager, Niigata Airport Sub-office, Daishi Hokuetsu Bank, Ltd. June 2021 Director, the Company Managing Director, General Manager, Head Office Business Division, and Manager, Niigata Airport Sub-office, Daishi Hokuetsu Bank, Ltd. June 2023 Director in charge of Personnel Planning Division and General Affairs Division, the Company (current position) Managing Director, in charge of General Affairs Division and Deputy in charge of Personnel Division, Daishi Hokuetsu Bank, Ltd. (current position)	5,126
Years in service as Director: 3 years*			
[Reason for nomination as Director] Mr. Takayoshi Tanaka assumed the office of Director of The Daishi Bank, Ltd. (currently Daishi Hokuetsu Bank, Ltd.) in June 2019 and has supervised the Personnel Division, thereby accumulating considerable experience and broad knowledge. He served as Senior Managing Executive Officer, General Manager, Head Office Business Division of Daishi Hokuetsu Bank, Ltd. from January 2021 and as Director of the Company and Managing Director of the said bank since June 2021. He has adequately fulfilled his duties and responsibilities, and he has therefore been nominated as Director in the judgment that he will continue to be able to contribute to the management of our Group.			
[Significant concurrent position] Managing Director, Daishi Hokuetsu Bank, Ltd.			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
7	Takashi Ishizaka (January 22, 1964) (Age 60*) <u>Renomination</u>	April 1986 Joined The Hokuetsu Bank, Ltd. October 2007 General Manager, Yoshida Office June 2009 General Manager, Ichinokido Office April 2014 General Manager, Niitsu Office April 2017 General Manager, Solution Business Division October 2018 General Manager in charge of Business Planning Division, the Company April 2019 General Manager, Business Supervision Division, The Hokuetsu Bank, Ltd. June 2019 Executive Officer, General Manager, Business Supervision Division January 2021 Executive Officer, Deputy General Manager, Business Headquarters, Daishi Hokuetsu Bank, Ltd. June 2021 Deputy General Manager, Regional Revitalization Headquarters, and General Manager in charge of Regional Revitalization Division, the Company Executive Officer, Deputy General Manager, Business Headquarters, and General Manager, Business Development and Planning Division, Daishi Hokuetsu Bank, Ltd. October 2021 President and Representative Director, Daishi Hokuetsu Capital Partners, Co., Ltd. June 2023 Director, Deputy General Manager, Regional Revitalization Headquarters, and General Manager, Regional Revitalization Division, the Company (current position) Managing Director, Deputy General Manager, Business Headquarters, and General Manager, Business Development and Planning Division, Daishi Hokuetsu Bank, Ltd. (current position)	1,600
Years in service as Director: 1 year*			
[Reason for nomination as Director] After serving as General Manager at multiple offices of The Hokuetsu Bank, Ltd. (currently Daishi Hokuetsu Bank, Ltd.), Mr. Takashi Ishizaka assumed the office of General Manager of Solution Business Division, and Executive Officer and General Manager of Business Supervision Division, thereby accumulating considerable experience and broad knowledge in the sales divisions. He has served as Director and Deputy General Manager of Regional Revitalization Headquarters of the Company and as Managing Director and Deputy General Manager of Business Headquarters of Daishi Hokuetsu Bank, Ltd. since June 2023. He has adequately fulfilled his duties and responsibilities, and he has therefore been nominated as Director in the judgment that he can continue to contribute to the management of our Group.			
[Significant concurrent position] Managing Director, Daishi Hokuetsu Bank, Ltd.			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
8	Tadanori Miyakoshi (February 12, 1962) (Age 62*) <u>Renomination</u>	<p>April 1984 Joined The Hokuetsu Bank, Ltd.</p> <p>April 2010 General Manager, Raikoji Office</p> <p>October 2011 General Manager, Shirone Office</p> <p>April 2014 General Manager, Market and Capital Division</p> <p>June 2017 General Manager, Niigata Ekimae Office</p> <p>April 2019 General Manager in charge of Corporate Planning Division, the Company</p> <p>June 2019 Executive Officer, General Manager, Market and Capital Division, The Hokuetsu Bank, Ltd.</p> <p>January 2021 Executive Officer, Daishi Hokuetsu Bank, Ltd.</p> <p>June 2023 Director, the Company (current position)</p> <p>Senior Managing Executive Officer, General Manager, Nagaoka Head Office Business Division and Nagaoka Main Office, Daishi Hokuetsu Bank, Ltd.</p> <p>October 2023 Senior Managing Executive Officer, General Manager, Nagaoka Head Office Business Division, Nagaoka Main Office, Senju Office and Kanda Office, Daishi Hokuetsu Bank, Ltd. (current position)</p>	950
Years in service as Director: 1 year*			
[Reason for nomination as Director] After serving as General Manager at multiple offices of The Hokuetsu Bank, Ltd. (currently Daishi Hokuetsu Bank, Ltd.), Mr. Tadanori Miyakoshi served as Executive Officer and General Manager of Market and Capital Division, thereby accumulating considerable experience and broad knowledge in the securities management divisions. He has served as Executive Officer of Daishi Hokuetsu Bank, Ltd. from January 2021 and, since June 2023, as Director of the Company and Senior Managing Executive Officer and General Manager of Nagaoka Head Office Business Division and Nagaoka Main Office of the said bank. He has adequately fulfilled his duties and responsibilities, and he has therefore been nominated as Director in the judgment that he can continue to contribute to the management of our Group.			
[Significant concurrent position] Senior Managing Executive Officer, General Manager, Nagaoka Head Office Business Division, Nagaoka Main Office, Senju Office and Kanda Office, Daishi Hokuetsu Bank, Ltd.			

No.	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
9	Yoshiko Baba (April 1, 1969) (Age 55*) New nomination	April 1991 Joined The Daishi Bank, Ltd. February 2016 General Manager, Inada Office May 2019 President and Representative Director, Daishi Hokuetsu Career Bridge Co., Ltd. June 2022 Executive Officer, Daishi Hokuetsu Bank, Ltd. June 2023 Director, General Manager, Minami Niigata Office, Daishi Hokuetsu Bank, Ltd. (current position)	514
	[Reason for nomination as Director] After serving as General Manager at an office of The Daishi Bank, Ltd. (currently Daishi Hokuetsu Bank, Ltd.), Ms. Yoshiko Baba worked as Deputy General Manager of the Human Resources Division and then exercised her abilities to launch Daishi Hokuetsu Career Bridge Co., Ltd. as its President and Representative Director until that company got off the ground, thereby accumulating considerable experience and broad knowledge in human resources. Since June 2022, she has served as Executive Officer of Daishi Hokuetsu Bank, Ltd. and, since June 2023, as Director and General Manager of Minami Niigata Office of the said bank. She has adequately fulfilled her duties and responsibilities and has therefore been nominated as Director in the judgment that she can contribute to the management of the Group as our first female Director.		
	[Significant concurrent position] Director, General Manager, Minami Niigata Office, Daishi Hokuetsu Bank, Ltd.		

* The age and the number of years in service as Director for the renominated candidates and the age of newly nominated candidates are at the closing of this General Meeting Shareholders.

Notes: 1. There is no special interest between each candidate for Director and the Company.

2. The Company has concluded a directors and officers liability insurance contract based on Article 430, Paragraph 3, Item 1 of the Companies Act with an insurance company to cover legal damages and litigation expenses in the event that a claim for damages is made against the insured parties.

The insured parties under the insurance contract are Directors of the Company, Directors and Executive Officers of the Company's subsidiary bank. The insurance premiums are fully paid by the Company and its subsidiary bank, in proportion to their respective number of insured parties. If this proposal is approved and passed without alternation, then all candidates for the position of Director will be insured under the contract.

The Company intends to renew the directors and officers liability insurance contract under the same terms when it comes due for renewal.

Proposal 2: Election of Four (4) Directors Serving as Audit & Supervisory Committee Members

Of the six (6) current Directors serving as Audit & Supervisory Committee Members, four (4) Directors, Mr. Toshizo Oda, Mr. Kazuaki Matsumoto, Mr. Tadashi Shirai, and Mr. Hiroyuki Kikuchi, will complete their term of office at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect four (4) Directors serving as Audit & Supervisory Committee Members.

The Company has established the Nomination and Remuneration Committee to ensure the opportunity to receive appropriate involvement and advice from Outside Directors on important matters such as the election and dismissal of Directors, and thereby reinforce fairness, transparency, and objectivity (the Committee is an advisory body to the Board of Directors composed of eight (8) members: five (5) Outside Directors and three (3) Representative Directors). The appointment of the candidates for Director was decided based on the deliberations and findings of this Committee.

This proposal has been approved by the Audit & Supervisory Committee.

If Proposal 1 “Election of Nine (9) Directors Not Serving as Audit & Supervisory Committee Members” and this proposal are both approved and passed without alteration, then there will be five (5) independent directors based on the regulations of the Tokyo Stock Exchange Inc., and one third or more of the Company’s directors will be independent directors.

The candidate for Director serving as Audit & Supervisory Committee Member is as follows:

No.	Name	Sex		Current position in the Company	Attendance at Meetings of the Board of Directors (6th term)
1	Kazuaki Matsumoto	Male	Renomination	Director (Audit & Supervisory Committee Member) (Outside Director)	12/12 (100%)
2	Tadashi Shirai	Male	Renomination	Director (Audit & Supervisory Committee Member) (Outside Director)	12/12 (100%)
3	Hiroyuki Kikuchi	Male	Renomination	Director (Audit & Supervisory Committee Member) (Outside Director)	12/12 (100%)
4	Akira Sato	Male	New nomination	—	—

Name (Date of birth)	Past experience, positions and responsibilities		Number of shares of the Company held
Kazuaki Matsumoto (November 4, 1970) (Age: 53*) <u>Renomination</u> <u>Independent</u>	April 2011	Part-time Lecturer, Graduate School of Business Administration, Meiji University (current position)	200
	April 2012	Professor, Department of Management, Faculty of Economy and Management, Nagaoka University	
	April 2017	Professor, Department of Economy and Management, Faculty of Economy and Management, Nagaoka University	
	October 2018	Outside Director (Audit & Supervisory Committee Member), the Company (current position)	
	April 2019	Professor, Department of Management, Faculty of Business Administration, Kyoto Sangyo University (current position)	
Years in service as Director (Audit & Supervisory Committee Member): 5 years and 9 months*			
1	[Reason for nomination as Outside Director and summary of expected roles] Since its establishment in October 2018, Mr. Kazuaki Matsumoto has adequately fulfilled his duties and responsibilities as Outside Director serving as Audit & Supervisory Committee Member of the Company by utilizing a wide range of knowledge and expertise in the study of economy and management as well as of management theory as a university professor. He has therefore been nominated as Outside Director in the judgment that he will continue to be able to contribute to the enhancement of the effectiveness of our Group's auditing function as well as decision-making and supervisory functions of its Board of Directors. For this reason, although he has never been directly involved in corporate management other than as an outside officer, Mr. Kazuaki Matsumoto has been judged to continue to be able to adequately fulfill his duties as Outside Director.		
	[Significant concurrent position] Professor, Department of Management, Faculty of Business Administration, Kyoto Sangyo University		
[Note on independence] Mr. Kazuaki Matsumoto satisfies the Independence Criteria (please see Reference 1 on Page 19) prescribed by the Company. Mr. Kazuaki Matsumoto teaches as a professor at Faculty of Business Administration of Kyoto Sangyo University, but the university has no business relationship with the Group companies.			

Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
Tadashi Shirai (January 18, 1957) (Age: 67*) <u>Renomination</u> <u>Independent</u>	September 1981 Joined Deloitte Haskins & Sells LLP Accountant Office (currently Deloitte Touche Tohmatsu LLC) April 1984 Registered as Certified Public Accountant June 1993 Partner, Deloitte Touche Tohmatsu LLC October 2015 Board Member and Chairman of Audit Committee Deloitte Touche Tohmatsu LLC October 2020 Supervisor, Kanade Partnership (current position) June 2022 Outside Director (Audit & Supervisory Committee Member), the Company (current position)	600
Years in service as Director (Audit & Supervisory Committee Member): 2 years*		
2	<p>[Reason for nomination as Outside Director and summary of expected roles] Since June 2022, Mr. Tadashi Shirai has adequately fulfilled his duties and responsibilities as Outside Director serving as Audit & Supervisory Committee Member of the Company by utilizing extensive experience and broad knowledge from his long-term work as certified public accountant and information processing system engineer in accounting audit and system consulting services for corporations. He has therefore been nominated as Outside Director in the judgment that he will continue to be able to contribute to the enhancement of the effectiveness of our Group's auditing function as well as decision-making and supervisory functions of its Board of Directors. For this reason, although he has not been directly involved in corporate management other than as an outside officer, Mr. Tadashi Shirai has been judged to continue to be able to adequately fulfill his duties as Outside Director.</p>	
<p>[Significant concurrent position] Supervisor, Kanade Partnership</p>		
<p>[Note on independence] Mr. Tadashi Shirai satisfies the Independence Criteria (please see Reference 1 on Page 19) prescribed by the Company. Mr. Tadashi Shirai serves as auditor of Kanade Partnership, but the Partnership has no business relationship with the Group companies. Mr. Tadashi Shirai was once employed by Deloitte Touche Tohmatsu LLC, but resigned therefrom in September 2020. The transactional amount of the Group companies with Deloitte Touche Tohmatsu LLC for fiscal 2023 accounted for less than 1% of the net sales of Deloitte Touche Tohmatsu LLC as well as of the consolidated gross profits of the Company. Therefore, his independence is not affected.</p>		

	Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
	Hiroyuki Kikuchi (January 6, 1965) (Age: 59*)	April 1996 Registered as an attorney (Member of Niigata Bar Association) June 2004 Principal, Masayakoji Law & Patent Office (current position) April 2005 Registered as a patent attorney April 2006 Registered as a tax accountant August 2016 President, Niigata Bar Association Executive Governor, Kanto Federation of Bar Associations June 2022 Outside Director (Audit & Supervisory Committee Member), the Company (current position)	0
	<u>Renomination</u> <u>Independent</u>		
	Years in service as Director (Audit & Supervisory Committee Member): 2 years*		
3	<p>[Reason for nomination as Outside Director and summary of expected roles] Since June 2022, Mr. Hiroyuki Kikuchi has adequately fulfilled his duties and responsibilities as Outside Director serving as Audit & Supervisory Committee Member of the Company by utilizing extensive experience and broad knowledge regarding laws from his long-term work as an attorney. He has therefore been nominated as Outside Director in the judgment that he will continue to be able to contribute to the enhancement of the effectiveness of our Group's auditing function as well as decision-making and supervisory functions of its Board of Directors. For this reason, although he has not been directly involved in corporate management other than as an outside officer, Mr. Hiroyuki Kikuchi has been judged to continue to be able to adequately fulfill his duties as Outside Director.</p>		
	[Significant concurrent position] Principal, Masayakoji Law & Patent Office		
	[Note on independence] Mr. Hiroyuki Kikuchi satisfies the Independence Criteria (please see Reference 1 on Page 19) prescribed by the Company. Mr. Hiroyuki Kikuchi serves as Principal of Masayakoji Law & Patent Office, but neither he nor the office has received any monetary or other economic benefits from the Group companies.		

Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of the Company held
Akira Sato (January 4, 1958) (Age: 66*) <u>New</u> <u>nomination</u> <u>Independent</u>	April 1981 Joined The Niigata Nippo, Inc. March 2016 Director March 2018 Managing Director March 2020 Senior Managing Director March 2022 President and Representative Director (current position) June 2022 Outside Director, Broadcasting System of Niigata Inc. (currently BSN Media Holdings, Inc.) (current position)	0
4	[Reason for nomination as Outside Director and summary of expected roles] Since March 2022, Mr. Akira Sato has served as President and Representative Director of a highly public and ethical news medium by utilizing extensive experience and broad knowledge as a company manager. He has therefore been nominated as Outside Director in the judgment that he will be able to contribute to the enhancement of the effectiveness of our Group's auditing function as well as decision-making and supervisory functions of its Board of Directors.	
	[Significant concurrent position] President and Representative Director, The Niigata Nippo, Inc. Outside Director, BSN Media Holdings, Inc.	
	[Note on independence] Mr. Akira Sato satisfies the Independence Criteria (please see Reference 1 on Page 19) prescribed by the Company. Mr. Akira Sato serves as President and Representative Director of The Niigata Nippo, Inc., but the transactional amount of the Group companies with The Niigata Nippo, Inc. for fiscal 2023 accounted for less than 1% of the net sales of The Niigata Nippo, Inc. as well as of the consolidated gross profits of the Company. Therefore, his independence is not affected.	

* The age and the number of years in service as Director for the renominated candidates and the age of newly nominated candidates are at the closing of this General Meeting Shareholders.

- Notes:
- There is no special interest between each candidate for Director serving as Audit & Supervisory Committee Member and the Company.
 - Mr. Kazuaki Matsumoto, Mr. Tadashi Shirai, Mr. Hiroyuki Kikuchi, and Mr. Akira Sato are candidates for Outside Director.
 - The Company has entered into a limited liability agreement pursuant to Article 423, Paragraph 1 of the Companies Act with Mr. Kazuaki Matsumoto, Mr. Tadashi Shirai, and Mr. Hiroyuki Kikuchi. The maximum amount of liability in accordance with said agreement shall be the minimum amount of liability stipulated in Article 425, Paragraph 1 of said Act. If the renomination of the three candidates is approved and passed, the Company plans to continue the above limited liability agreement with each of them. If the election of Mr. Akira Sato is approved and passed, the Company plans to conclude a limited liability agreement under the same terms.
 - The Company has concluded a directors and officers liability insurance contract based on Article 430, Paragraph 3, Item 1 of the Companies Act with an insurance company to cover legal damages and litigation expenses in the event that a claim for damages is made against the insured parties.
The insured parties under the insurance contract are Directors of the Company, Directors and Executive Officers of the Company's subsidiary bank. The insurance premiums are fully paid by the Company and its subsidiary bank, in proportion to their respective number of insured parties. If this proposal is approved and passed without alteration, then each of the candidates for Director serving as Audit & Supervisory Committee Member will be insured under the contract.
The Company intends to renew the directors and officers liability insurance contract under the same terms when it comes due for renewal.
 - The Company has designated Mr. Kazuaki Matsumoto, Mr. Tadashi Shirai, and Mr. Hiroyuki Kikuchi as independent directors in accordance with the regulations of the Tokyo Stock Exchange Inc., and notified the exchange to that effect. If the renomination of the three candidates is approved and passed, the Company plans to continue to designate them as independent directors. Mr. Akira Sato also satisfies the requirements for an independent director based on the regulations of the Tokyo Stock Exchange Inc. If his election is approved and passed, the Company plans to designate him as an independent director and notify the exchange to that effect.

End

Reference 1

In addition to fulfilling the independence criteria established by the Tokyo Stock Exchange Inc. on the appointment of outside directors, the candidates must also satisfy the following “Independence Criteria.”

Independence Criteria

As a general rule, candidates for outside directors must not currently or recently^{*1} qualify in any of the following requirements listed below.

- (1) Major^{*2} customers of the Group or the executive officer of such customers;
- (2) Business operators whose major^{*2} customer is the Group, or the executive officer of such business operators;
- (3) Those who are either consultants, financial experts or legal experts who receive large monetary sums^{*3} or other assets from the Group other than a director’s compensation (where the entity in receipt of such assets are legal entities or any other associations, those who are affiliated to such entities are also included);
- (4) Those who are in receipt of large sums^{*3} of donations from the Group or is the executive officer of such entities;
- (5) Major shareholder^{*4} of the Group or executive officer of such shareholders; and
- (6) Relatives^{*6} of the following (excluding those who are considered to be not important^{*5})
 - A. Those who qualify under (1) to (5) above;
 - B. A director of the Group who is not an executive officer or an executive officer of a subsidiary.

Definitions:

- *1 “recent” means a situation that can substantially mean current where, for instance, it would apply in the event of approving the resolutions at the Annual General Meeting of Shareholders where a new outside director was appointed.
- *2 “major” means recording 1% or more of the consolidated net proceeds (in the case of the Group, consolidated gross profits) of the most recent fiscal year.
- *3 “large sums” means 10 million yen or more per year for the average of the previous three years.
- *4 “major shareholders” means a shareholding equity of 10% or more.
- *5 “those who are considered to be not important” means those who do not hold positions as directors or general managers of a company, and for individuals whose affiliations are with accounting or law firms, those individuals who are not qualified as accountants or lawyers.
- *6 “relatives” mean an individual’s spouse and relatives within a second degree of kinship.

Reference 2

- The Company has identified thirteen (13) items as knowledge, experience and ability the Board of Directors need to be equipped with, consisting of nine (9) items common to ordinary corporations and four (4) items special to the Company as a regional financial group.

	Knowledge, experience and ability to be equipped with
Common to ordinary corporations	(1) Corporate management, (2) Management strategy and sustainability, (3) Risk management, (4) HR management, (5) Sales, (6) Management theory, (7) Finance and accounting, (8) Legal affairs and (9) IT systems
Special to a regional financial group	(10) Corporate audit, (11) Market operations, (12) System administration and (13) Regional administration

- The fields in which the internal candidates for Director have experience, and the fields in which Outside Directors (including candidates) are particularly expected to contribute, are shown below. The Board of Directors as a whole has secured necessary skills for the Company to practice management theory and realize the Medium-Term Management plan.

Name	Fields in which the internal candidates for Director have experience (as a corporate officer, general manager, or group company president)						
	(2)	(3)	(4)	(5)	(10)	(11)	(12)
	Management strategy and sustainability	Risk management	HR management	Sales	Corporate audit	Market operations	System administration
Directors not serving as Audit & Supervisory Committee Members							
Fujio Namiki [Renomination]	•	•		•	•		
Michiro Ueguri [Renomination]	•		•	•			•
Makoto Takahashi [Renomination]	•	•		•	•		•
Ken Shibata [Renomination]	•	•				•	
Toshiyuki Maki [Renomination]				•			
Takayoshi Tanaka [Renomination]			•				
Takashi Ishizaka [Renomination]				•			
Tadanori Miyakoshi [Renomination]						•	
Yoshiko Baba [New Nomination]			•				
Directors serving as Audit & Supervisory Committee Members							
Takayoshi Konomura		•			•		
Kazuaki Matsumoto [Renomination] [Outside]							
Kunio Mori [Outside]							
Tadashi Shirai [Renomination] [Outside]							
Hiroyuki Kikuchi [Renomination] [Outside]							
Akira Sato [New Nomination] [Outside]							

Name	Fields in which the Company's Outside Directors (including candidates) are particularly expected to contribute					
	(1)	(6)	(7)	(8)	(9)	(13)
	Corporate management	Management theory	Finance and accounting	Legal affairs	IT systems	Regional administration
Directors serving as Audit & Supervisory Committee Members						
Takayoshi Konomura						
Kazuaki Matsumoto [Renomination] [Outside]		•				
Kunio Mori [Outside]						•
Tadashi Shirai [Renomination] [Outside]			•		•	
Hiroyuki Kikuchi [Renomination] [Outside]				•		
Akira Sato [New Nomination] [Outside]	•					

- Notes: 1. [Outside] indicates an Outside Director who fulfills the independence criteria established by the Tokyo Stock Exchange Inc.
2. The table above does not represent all of the expertise possessed by the Company's Outside Directors.
3. Mr. Takayoshi Konomura and Mr. Kunio Mori are incumbent Directors serving as Audit & Supervisory Committee Members.