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[Translation]

(Stock Exchange Code 7327)

May 30, 2025

(Date of commencement of electronic provision measures: May 19, 2025)

**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 CONVOCAION OF THE 7TH 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 7th 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]	<a href="https://www.dhfg.co.jp/english/">https://www.dhfg.co.jp/english/</a>  Please access the website above, and then click on “Shareholders’ Meeting” to find the information.
[The Tokyo Stock Exchange website] (Listed Company Search)	<a href="https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show">https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show</a>  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 Tuesday, June 24, 2025, Japan time.**

- 1. Date and Time:** Wednesday, June 25, 2025, at 10 a.m. Japan time  
(The reception begins at 9 a.m.)
- 2. Place:** Daishi Hokuetsu Hall, 2nd Floor, 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 7th Fiscal Year (April 1, 2024–March 31, 2025) 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 Eight (8) Directors Not Serving as Audit & Supervisory Committee Members
- Proposal 2:** Election of Two (2) 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 several times 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]

Considering comprehensively the reduction of global environmental burden by saving paper resources, and other factors, the Company sends 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 Eight (8) Directors Not Serving as Audit & Supervisory Committee Members

The term of office of all of the nine (9) 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. Accordingly, the Company proposes to elect eight (8) 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 seven (7) members: five (5) Outside Directors and two (2) 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 (7th term)
1	Fujio Namiki	(Male)	Reappointment	Chairman	12/12 (100%)
2	Michiro Ueguri	(Male)	Reappointment	President and Representative Director	12/12 (100%)
3	Makoto Takahashi	(Male)	Reappointment	Representative Director and Senior Managing Director	12/12 (100%)
4	Ken Shibata	(Male)	Reappointment	Representative Managing Director	12/12 (100%)
5	Toshiyuki Maki	(Male)	Reappointment	Director	12/12 (100%)
6	Takayoshi Tanaka	(Male)	Reappointment	Director	12/12 (100%)
7	Takashi Ishizaka	(Male)	Reappointment	Director	12/12 (100%)
8	Yoshiko Baba	(Female)	Reappointment	Director	12/12 (100%)

No.	Name (Date of birth)	Brief career summary, positions and responsibilities		Number of shares of the Company held
1	Fujio Namiki (June 20, 1951) (Age: 74*) <u>Reappointment</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, the Company</p> <p>June 2024      Director, Daishi Hokuetsu Bank, Ltd.</p> <p>June 2024      Chairman, Supervision (current position)</p>		20,000
Years in service as Director: 6 years and 9 months*				
<p>[Reason for nomination as Director]</p> <p>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, the Company's Chairman and Representative Director since April 2021, and the Company's Chairman since June 2024, 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.</p>				
<p>[Significant concurrent position]</p> <p>None</p>				

No.	Name (Date of birth)	Brief career summary, positions and responsibilities		Number of shares of the Company held
2	Michiro Ueguri (December 24, 1962) (Age: 62*) <u>Reappointment</u>	April 1986	Joined The Daishi Bank, Ltd.	11,900
		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, the Company President (Representative Director), Daishi Hokuetsu Bank, Ltd.	
June 2024	President and Representative Director, Chairman of Board of Directors, in charge of Supervision/Audit and Inspection Division, the Company (current position) President (Representative Director), Chairman of Board of Directors, in charge of Supervision/Secretariat Division/Audit and Inspection Division, Daishi Hokuetsu Bank, Ltd. (current position)			
Years in service as Director: 6 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)	Brief career summary, positions and responsibilities		Number of shares of the Company held
3	Makoto Takahashi (February 23, 1962) (Age: 63*) <div>Reappointment</div>	April 1985	Joined The Hokuetsu Bank, Ltd.	12,900
		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 (currently Risk Management Division and Compliance Division)/Systems Operation Administration Division (currently Systems Management Division and 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 (currently Risk Management Division and Compliance Division), Daishi Hokuetsu Bank, Ltd. (current position)	
Years in service as Director: 6 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)	Brief career summary, positions and responsibilities		Number of shares of the Company held
4	Ken Shibata (January 19, 1967) (Age: 58*)  <div>Reappointment</div>	April 1989	Joined The Daishi Bank, Ltd.	8,900
		February 2011	General Manager, Tsubame Minami Office	
		June 2015	General Manager, Planning Coordination Division	
		June 2018	Director and Executive Officer, General Manager, Planning Coordination Division	
		October 2018	General Manager, Business Planning Division, the Company	
		June 2020	Director, General Manager, Corporate Planning Division, the Company	
			Managing Director, General Manager, Planning Coordination Division, The Daishi Bank, Ltd.	
		January 2021	Director, the Company	
			Managing Director, Daishi Hokuetsu Bank, Ltd.	
		June 2023	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)	
	June 2024	Representative Managing Director, in charge of Corporate Planning Division/Group Strategy Promotion Division and Treasury and Capital Markets Division, the Company (current position)		
Years in service as Director: 5 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, as Senior Managing Director (Representative Director) of Daishi Hokuetsu Bank, Ltd. since June 2023, and as Representative Managing Director of the Company since June 2024. 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)	Brief career summary, positions and responsibilities		Number of shares of the Company held
5	Toshiyuki Maki (December 19, 1966) (Age: 58*)  <u>Reappointment</u>	<p>April 1990      Joined The Daishi Bank, Ltd.</p> <p>June 2015      General Manager, Kameda Office</p> <p>June 2017      General Manager, Sanjo Office and General Manager, Sanjo Higashi Office</p> <p>June 2018      Executive Officer and General Manager, Consulting Promotion Division</p> <p>October 2018   General Manager, Business Planning Division, the Company</p> <p>June 2019      Director, Executive Officer and General Manager, Consulting Promotion Division, The Daishi Bank, Ltd. Director, Executive Officer and General Manager, Business Headquarters</p> <p>June 2020      Managing Director, General Manager, Business and Regional Revitalization Headquarters</p> <p>January 2021   Senior Managing Executive Officer and General Manager, Business and Regional Revitalization Headquarters, Daishi Hokuetsu Bank, Ltd.</p> <p>April 2021      General Manager, Regional Revitalization Division, the Company</p> <p>June 2021      Director, General Manager, Regional Revitalization Headquarters and General Manager, Regional Revitalization Division</p> <p>                         Managing Director and General Manager, Business Headquarters, Daishi Hokuetsu Bank, Ltd.</p> <p>June 2023      Director, General Manager, Regional Revitalization Headquarters, the Company (current position)</p> <p>June 2024      Senior Managing Director (Representative Director), General Manager, Business Headquarters, Daishi Hokuetsu Bank, Ltd.</p> <p>July 2024      Senior Managing Director (Representative Director), General Manager, Business Headquarters, and General Manager, Tokyo Business Headquarters, in charge of Consulting Division and Business Development and Planning Division, Daishi Hokuetsu Bank, Ltd. (current position)</p>	3,300	
Years in service as Director: 4 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 Director and General Manager of the Regional Revitalization Headquarters of the Company since June 2021, and as Senior Managing Director (Representative Director) and General Manager of the Business Headquarters of Daishi Hokuetsu Bank, Ltd. since June 2024. 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)	Brief career summary, positions and responsibilities		Number of shares of the Company held
6	Takayoshi Tanaka (June 15, 1963) (Age: 62*) <div>Reappointment</div>	April 1987	Joined The Daishi Bank, Ltd.	10,552
		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 (currently Human Capital Strategy 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)	
Years in service as Director: 4 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 has served 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)	Brief career summary, positions and responsibilities		Number of shares of the Company held
7	Takashi Ishizaka (January 22, 1964) (Age 61*)  <u>Reappointment</u>	<p>April 1986      Joined The Hokuetsu Bank, Ltd.</p> <p>October 2007    General Manager, Yoshida Office</p> <p>June 2009      General Manager, Ichinokido Office</p> <p>April 2014      General Manager, Niitsu Office</p> <p>April 2017      General Manager, Solution Business Division</p> <p>October 2018    General Manager in charge of Business Planning Division, the Company</p> <p>April 2019      General Manager, Business Supervision Division, The Hokuetsu Bank, Ltd.</p> <p>June 2019      Executive Officer, General Manager, Business Supervision Division</p> <p>January 2021    Executive Officer, Deputy General Manager, Business Headquarters, Daishi Hokuetsu Bank, Ltd.</p> <p>June 2021      Deputy General Manager, Regional Revitalization Headquarters, and General Manager in charge of Regional Revitalization Division, the Company</p> <p>Executive Officer, Deputy General Manager, Business Headquarters, and General Manager, Business Development and Planning Division, Daishi Hokuetsu Bank, Ltd.</p> <p>October 2021    President and Representative Director, Daishi Hokuetsu Capital Partners, Co., Ltd.</p> <p>June 2023      Director, Deputy General Manager, Regional Revitalization Headquarters, and General Manager, Regional Revitalization Division, the Company (current position)</p> <p>Managing Director, Deputy General Manager, Business Headquarters, and General Manager, Business Development and Planning Division, Daishi Hokuetsu Bank, Ltd.</p> <p>June 2024      Managing Director, Deputy General Manager, Business Headquarters, Deputy in charge of Consulting Division and Business Development and Planning Division (current position)</p>		3,400
Years in service as Director: 2 years*				
<p>[Reason for nomination as Director]</p> <p>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.</p>				
<p>[Significant concurrent position]</p> <p>Managing Director, Daishi Hokuetsu Bank, Ltd.</p>				

No.	Name (Date of birth)	Brief career summary, positions and responsibilities		Number of shares of the Company held
8	Yoshiko Baba (April 1, 1969) (Age 56*)  <u>Reappointment</u>	April 1991	Joined The Daishi Bank, Ltd.	1,428
		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)	
		June 2024	Director, the Company (current position)	
		Years in service as Director: 1 year*		
		[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 2023, she has served as Director and General Manager of Minami Niigata Office of Daishi Hokuetsu Bank, Ltd., and since June 2024 as Director of the Company. She has adequately fulfilled her duties and responsibilities and has therefore been nominated as Director in the judgment that she can continue to contribute to the management of the Group.		
		[Significant concurrent position] Director, General Manager, Minami Niigata Office, Daishi Hokuetsu Bank, Ltd.		

\*1 The age and the number of years in service as Director for the renominated 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 Two (2) Directors Serving as Audit & Supervisory Committee Members**

Of the six (6) current Directors serving as Audit & Supervisory Committee Members, two (2) Directors, Mr. Takayoshi Konomura and Mr. Kunio Mori, will complete their term of office at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company proposes to elect two (2) 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 seven (7) members: five (5) Outside Directors and two (2) 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 Eight (8) Directors Not Serving as Audit & Supervisory Committee Members” and this proposal are both approved and passed without alteration, then there will be two (2) female directors, and 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 (7th term)
1	Naruhito Hosaka	Male	New appointment	—	—
2	Miki Kuwahara	Female	New appointment	—	—

	<div>Name (Date of birth)</div>	<div>Brief career summary, positions and responsibilities</div>		<div>Number of shares of the Company held</div>
1	<div>Naruhito Hosaka (July 22, 1962) (Age: 62*)</div> <div>New appointment</div>	April 1986	Joined The Daishi Bank, Ltd.	7,800
		June 2006	General Manager, Ubagayama Office	
		April 2008	General Manager, Inada Office	
		June 2013	General Manager, Naoetsu Office	
		February 2016	General Manager, Shibata Office	
		June 2017	Executive Officer, General Manager, Nagaoka Main Office	
		June 2019	Executive Officer, General Manager, Tokyo Office	
		January 2021	Executive Officer, General Manager, Tokyo Branch, Daishi Hokuetsu Bank, Ltd.	
		June 2021	Executive Officer, General Manager, Takada Main Office, General Manager, Takada Chuo Branch, and Manager, Honmachi Sub-office	
		June 2023	Director (Audit and Supervisory Committee Member) (current position)	
<div>[Reason for nomination as Director]</div> <div>After serving as General Manager at multiple offices of The Daishi Bank, Ltd. (currently Daishi Hokuetsu Bank, Ltd.), Mr. Naruhito Hosaka served as Executive Officer and General Manager of Tokyo Branch of Daishi Hokuetsu Bank, Ltd. since January 2021 and as Executive Officer, General Manager of Takada Main Office, General Manager of Takada Chuo Branch, and Manager of Honmachi Sub-office of the said bank since June 2021, thereby accumulating considerable experience and broad knowledge in the division of business promotion. He has served as Director serving as an Audit and Supervisory Committee Member of the said bank since June 2023. He has adequately fulfilled his duties and responsibilities, and he has therefore been nominated as Director serving as Audit &amp; Supervisory Committee Member of the Company 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.</div>				
<div>[Significant concurrent position]</div> <div>None</div> <div>*On June 19, 2025, Mr. Naruhito Hosaka plans to retire from the office of Director (Audit and Supervisory Committee Member) of Daishi Hokuetsu Bank, Ltd.</div>				

	<div>Name (Date of birth)</div>	<div>Brief career summary, positions and responsibilities</div>		<div>Number of shares of the Company held</div>
2	Miki Kuwahara (August 14, 1956) (Age: 68*)	April 1979	Joined TV Asahi Corporation	0
		June 2013	Director and General Manager, Tokyo Branch, The Niigata Television Network 21, Inc.	
		June 2015	Managing Director and General Manager, Tokyo Branch	
	New appointment	March 2016	Managing Director and General Manager, Sales Division	
	Independent	June 2017	President and CEO (current position)	
	[Reason for nomination as Outside Director and summary of expected roles] Since June 2017, Ms. Miki Kuwahara has served as President and CEO of a highly public and ethical news medium by utilizing extensive experience and broad knowledge as a company manager. She has therefore been nominated as Outside Director in the judgment that she 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 as our first female Outside Director.			
	[Significant concurrent position] President and CEO, The Niigata Television Network 21, Inc.			
	[Note on independence] Ms. Miki Kuwahara satisfies the “Independence Criteria” (please see Reference 1 on Page 16) prescribed by the Company. Ms. Miki Kuwahara currently serves as President and CEO of The Niigata Television Network 21, Inc., but the transactional amount of the Group companies with The Niigata Television Network 21, Inc. for fiscal 2024 accounted for less than 1% of the net sales of The Niigata Television Network 21, Inc. as well as of the consolidated gross profits of the Company. Therefore, her independence is not affected.			

\*1 The age of newly nominated candidates is at the closing of this General Meeting Shareholders.

- Notes:
1. There is no special interest between each candidate for Director serving as Audit & Supervisory Committee Member and the Company.
  2. Ms. Miki Kuwahara is a candidate for Outside Director.
  3. If the election of Ms. Miki Kuwahara is approved and passed, the Company plans to enter into a limited liability agreement pursuant to Article 423, Paragraph 1 of the Companies Act with her. 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.
  4. 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.
  5. Ms. Miki Kuwahara satisfies the requirements for an independent director based on the regulations of the Tokyo Stock Exchange Inc. If her election is approved and passed, the Company plans to designate her 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<sup>\*1</sup> qualify in any of the following requirements listed below.

- (1) Major<sup>\*2</sup> customers of the Group or the executive officer of such customers;
- (2) Business operators whose major<sup>\*2</sup> 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<sup>\*3</sup> 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<sup>\*3</sup> of donations from the Group or is the executive officer of such entities;
- (5) Major shareholder<sup>\*4</sup> of the Group or executive officer of such shareholders; and
- (6) Relatives<sup>\*6</sup> of the following (excluding those who are considered to be not important<sup>\*5</sup>)
  - 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 twelve (12) 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 three (3) 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 and (12) System 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 [Reappointment]	•	•		•	•		
Michiro Ueguri [Reappointment]	•		•	•			•
Makoto Takahashi [Reappointment]	•	•		•	•		•
Ken Shibata [Reappointment]	•	•				•	
Toshiyuki Maki [Reappointment]				•			
Takayoshi Tanaka [Reappointment]			•				
Takashi Ishizaka [Reappointment]				•			
Yoshiko Baba [Reappointment]			•				
Directors serving as Audit & Supervisory Committee Members							
Naruhito Hosaka [New appointment]				•			
Kazuaki Matsumoto [Outside]							
Tadashi Shirai [Outside]							
Hiroyuki Kikuchi [Outside]							
Akira Sato [Outside]							
Miki Kuwahara [New appointment] [Outside]							

Name	Fields in which the Company's Outside Directors (including candidates) are particularly expected to contribute				
	(1)	(6)	(7)	(8)	(9)
	Corporate management	Management theory	Finance and accounting	Legal affairs	IT systems
Directors serving as Audit & Supervisory Committee Members					
Naruhito Hosaka [New appointment]					
Kazuaki Matsumoto [Outside]		●			
Tadashi Shirai [Outside]			●		●
Hiroyuki Kikuchi [Outside]				●	
Akira Sato [Outside]	●				
Miki Kuwahara [New appointment] [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. Kazuaki Matsumoto, Mr. Tadashi Shirai, Mr. Hiroyuki Kikuchi, and Mr. Akira Sato are incumbent Directors serving as Audit & Supervisory Committee Members.