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(Securities code: 7337)

June 3, 2026

(Start date of Measures for Electronic Provision: May 27, 2026)

To Shareholders with Voting Rights:

Toshio Heya
Representative Director and President
Hirogin Holdings, Inc.
3-8, Kamiya-cho 1-chome, Nakaku, Hiroshima-shi, Japan

NOTICE OF CONVOCATION OF THE 6TH ANNUAL SHAREHOLDERS MEETING

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

You are cordially invited to attend the 6th Annual Shareholders Meeting of Hirogin Holdings, Inc. (the "Company"). The meeting will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision and posted the matters subject to measures for electronic provision on the below website as the Notice of Convocation of the 6th Annual Shareholders Meeting.

The Company's website: <https://www.hirogin-hd.co.jp/ir/stock/meeting/index.html> (available only in Japanese)

This notice can also be viewed on the below websites.

Takara Printing Online Convocation: <https://s.srdb.jp/7337/>

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

* Enter "Hirogin Holdings" in the "Issue name (company name)" field or "7337" in the "Code" field, then click "Search." Select "Basic information" and then "Documents for public inspection/PR information" to view.

If you are unable to attend the meeting in person, you may exercise your voting rights by mail or by electromagnetic method (via the Internet). Please review the Reference Documents for the General Meeting of Shareholders listed under "Matters Subject to Measures for Electronic Provision" and exercise your voting rights in the manner described below by 5:00 p.m. on Tuesday, June 23, 2026, Japan time.

1. Date and Time: Wednesday, June 24, 2026 at 10:00 a.m. JST

2. Place: The Large Hall, 4F, Head Office Building of Hirogin Holdings, Inc.
3-8, Kamiya-cho 1-chome, Nakaku, Hiroshima-shi, Japan

3. Meeting Agenda:

Matters to be reported: The Business Report, Consolidated Financial Statements and Financial Statements for the Company's 6th Fiscal Year (April 1, 2025 - March 31, 2026) and results of audits by the Financial Auditor and the Audit and Supervisory Committee

Proposals to be resolved: **Proposal 1:** Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal 2: Election of Three Directors Who Are Audit and Supervisory Committee Members

Proposal 3: Determination of Compensation for Allotment of Restricted Shares to Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and External Directors)

Reference Documents for the Shareholders Meeting


Proposal 1: Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)


The terms of office of seven incumbent Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies hereinafter in this proposal) will expire at the conclusion of this meeting of shareholders. Accordingly, the Company proposes the election of seven Directors.


This proposal has been discussed at the Audit and Supervisory Committee. There are no matters to be noted in accordance with the provisions of the Companies Act.


The candidates are as follows:

No.	Name	Gender	Tenure	Current position at the Company	Attendance at the Board of Directors meetings (FY2025)
1	<u>Reappointment</u> Toshio Heya	Male	5 years and 9 months	President (Representative Director)	100% (14 out of 14 meetings)
2	<u>Reappointment</u> Yuji Hiroe	Male	2 years	Director & Senior Managing Executive Officer	100% (14 out of 14 meetings)
3	<u>Reappointment</u> Kazuo Kiyomune	Male	5 years and 9 months	Director & Senior Managing Executive Officer	100% (14 out of 14 meetings)
4	<u>New appointment</u> Tadateru Ushio	Male	–	Managing Executive Officer	–
5	<u>New appointment</u> Shigeki Odan	Male	–	Managing Executive Officer	–
6	<u>Reappointment</u> <u>External</u> <u>Independent</u> Yoshinori Shinmen	Male	3 years	Director	100% (14 out of 14 meetings)
7	<u>Reappointment</u> <u>External</u> <u>Independent</u> Harumi Matsumura	Female	2 years	Director	100% (14 out of 14 meetings)


No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
1	 <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> Toshio Heya (Male) (May 1, 1960) Tenure as Director 5 years and 9 months	April 1983 Joined The Hiroshima Bank, Ltd. April 2008 General Manager, Hiroshima-Higashi Branch, The Hiroshima Bank, Ltd. April 2011 General Manager, Management Planning Division, The Hiroshima Bank, Ltd. April 2013 Executive Officer; General Manager, Head Office Business Department, The Hiroshima Bank, Ltd. April 2015 Managing Executive Officer; General Manager, Head Office Business Department, The Hiroshima Bank, Ltd. April 2016 Managing Executive Officer, The Hiroshima Bank, Ltd. June 2016 Director & Managing Executive Officer, The Hiroshima Bank, Ltd. June 2018 President (Representative Director), The Hiroshima Bank, Ltd. October 2020 President (Representative Director), the Company (current position) April 2022 Director, The Hiroshima Bank, Ltd. (Significant concurrent positions) Vice President, The Hiroshima Chamber of Commerce and Industry (Responsibilities) General Manager, Secretariat Department	100% (14 out of 14 meetings)	11,161
<p>[Reason for nomination as a candidate for Director] Mr. Toshio Heya, as a member of the Group since 1983, has served mainly in Business Division and Planning Division, and has a wealth of experience as well as thorough knowledge about overall operations. He also has extensive experience in management with his service as President (Representative Director) of the Hiroshima Bank, Ltd. since June 2018 and President (Representative Director) of the Company since October 2020. The Company nominated him as a candidate for Director because we can expect him to strengthen the effectiveness of decision-making function and supervisory function of the Board of Directors by leveraging his experience and knowledge therein.</p>				


No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
2	 <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> Yuji Hiroe (Male) (November 4, 1966) Tenure as Director 2 years	April 1989 Joined The Hiroshima Bank, Ltd. April 2011 General Manager, Yoshijima Branch, The Hiroshima Bank, Ltd. April 2013 Senior Manager, Loan Business Planning Department of Loan Business Planning Division, The Hiroshima Bank, Ltd. April 2016 General Manager, Fukuyama Ebisumachi Branch, The Hiroshima Bank, Ltd. April 2018 General Manager, Personnel & General Affairs Division, The Hiroshima Bank, Ltd. April 2020 Executive Officer; General Manager, Kure Branch and Kure City Hall Sub-branch, The Hiroshima Bank, Ltd. April 2022 Managing Executive Officer, The Hiroshima Bank, Ltd. June 2022 Director & Managing Executive Officer, The Hiroshima Bank, Ltd. April 2024 Director & Senior Managing Executive Officer, The Hiroshima Bank, Ltd. (current position) Senior Managing Executive Officer, the Company June 2024 Director & Senior Managing Executive Officer, the Company (current position) (Significant concurrent positions) Director & Senior Managing Executive Officer, The Hiroshima Bank, Ltd. (Responsibilities) General Manager, Management Planning Division General Manager, Economic and Industrial Research Division	100% (14 out of 14 meetings)	6,600
<div style="border: 1px solid black; padding: 5px;"> <p>[Reason for nomination as a candidate for Director] Mr. Yuji Hiroe, as a member of the Group since 1989, has served mainly in Business Division, Planning Division, and Personnel Division, and has a wealth of experience as well as thorough knowledge about overall operations. The Company nominated him as a candidate for Director because we can expect him to strengthen the effectiveness of decision-making function and supervisory function of the Board of Directors by leveraging his experience and knowledge therein.</p> </div>				

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
3	 <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 5px auto;">Reappointment</div> <p>Kazuo Kiyomune (Male) (February 8, 1963) Tenure as Director 5 years and 9 months</p>	<p>April 1986 Joined The Hiroshima Bank, Ltd. October 2008 Senior Manager, Loan Business Planning Department of Banking Business Planning Division, The Hiroshima Bank, Ltd. April 2010 Senior Manager, Loan Business Planning Department of Loan Business Planning Division, The Hiroshima Bank, Ltd. April 2013 General Manager, Honkawa Branch, The Hiroshima Bank, Ltd. April 2015 General Manager, Otemachi Branch, The Hiroshima Bank, Ltd. April 2018 Executive Officer; General Manager, Kure Branch and Kure City Hall Sub-branch, The Hiroshima Bank, Ltd. April 2020 Managing Executive Officer, The Hiroshima Bank, Ltd. June 2020 Director & Managing Executive Officer, The Hiroshima Bank, Ltd. October 2020 Director & Managing Executive Officer, the Company April 2022 Director & Senior Managing Executive Officer, the Company (current position) President (Representative Director), The Hiroshima Bank, Ltd. (current position)</p> <p>(Significant concurrent positions) President (Representative Director), The Hiroshima Bank, Ltd.</p>	100% (14 out of 14 meetings)	10,400
<p>[Reason for nomination as a candidate for Director] Mr. Kazuo Kiyomune, as a member of the Group since 1986, has served mainly in Business Division and Planning Division, and has a wealth of experience as well as thorough knowledge about overall operations. He also has extensive experience in management with his service as President (Representative Director) of the Hiroshima Bank, Ltd. since April 2022. The Company nominated him as a candidate for Director because we can expect him to strengthen the effectiveness of decision-making function and supervisory function of the Board of Directors by leveraging his experience and knowledge therein.</p>				

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
4	 <div style="border: 1px solid black; padding: 2px; width: fit-content;">New appointment</div> Tadateru Ushio (Male) (May 21, 1968) Tenure as Director –	April 1991 Joined The Hiroshima Bank, Ltd. April 2014 Associate General Manager, Personnel Planning Department, Personnel & General Affairs Division, The Hiroshima Bank, Ltd. April 2017 General Manager, Kojima Branch, The Hiroshima Bank, Ltd. April 2019 General Manager, Secretariat Department, The Hiroshima Bank, Ltd. October 2020 General Manager, Secretariat Group, Secretariat Department, the Company April 2022 Executive Officer; General Manager, Head Office Business Department, The Hiroshima Bank, Ltd. April 2024 Managing Executive Officer; General Manager, Head Office Business Department, The Hiroshima Bank, Ltd. April 2026 Managing Executive Officer; Assistant General Manager, Management Planning Division and Assistant General Manager, Economic and Industrial Research Division, the Company (current position) Managing Executive Officer, The Hiroshima Bank, Ltd. (current position) (Responsibilities) Assistant General Manager, Management Planning Division Assistant General Manager, Economic and Industrial Research Division	–	7,000
[Reason for nomination as a candidate for Director] Mr. Tadateru Ushio, as a member of the Group since 1991, has served mainly in Business Division, Planning Division and Personnel Division, and has a wealth of experience as well as thorough knowledge about overall operations. The Company nominated him as a candidate for Director because we can expect him to strengthen the effectiveness of decision-making function and supervisory function of the Board of Directors by leveraging his experience and knowledge therein.				

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
5	 <u>New appointment</u> Shigeki Odan (Male) (August 14, 1968) Tenure as Director –	April 1991 Joined The Hiroshima Bank, Ltd. April 2014 General Manager, Akitsu Branch, The Hiroshima Bank, Ltd. April 2016 General Manager, Tokyo Liaison Office, The Hiroshima Bank, Ltd. April 2020 General Manager, Personnel & General Affairs Division, The Hiroshima Bank, Ltd. October 2020 General Manager, Personnel & General Affairs Group, Business Management Division, the Company April 2023 Executive Officer; General Manager, Tokyo Branch, The Hiroshima Bank, Ltd. April 2025 Managing Executive Officer; General Manager, Tokyo Branch, The Hiroshima Bank, Ltd. April 2026 Managing Executive Officer; Assistant General Manager, Group Business Strategy Division, the Company (current position) Managing Executive Officer, The Hiroshima Bank, Ltd. (current position) (Responsibilities) Assistant General Manager, Group Business Strategy Division	–	8,700
[Reason for nomination as a candidate for Director] Mr. Shigeki Odan, as a member of the Group since 1991, has served mainly in Business Division, Planning Division and Personnel Division, and has a wealth of experience as well as thorough knowledge about overall operations. The Company nominated him as a candidate for Director because we can expect him to strengthen the effectiveness of decision-making function and supervisory function of the Board of Directors by leveraging his experience and knowledge therein.				

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
6	 <p data-bbox="229 640 403 745"> External Independent Reappointment </p> <p data-bbox="209 779 429 909">Yoshinori Shinmen (Male) (October 26, 1956)</p> <p data-bbox="209 943 429 1032">Tenure as External Director 3 years</p>	<p data-bbox="443 349 1126 443">April 1980 Joined Bank of Japan March 2007 General Manager, Kyoto Branch, Bank of Japan</p> <p data-bbox="443 450 1126 544">July 2009 Internal Auditor, Bank of Japan November 2010 Consultant, The Securities Analysts Association of Japan</p> <p data-bbox="443 551 1126 645">October 2011 Director-General, The Securities Analysts Association of Japan</p> <p data-bbox="443 651 1126 745">August 2015 Chair, The Securities Analysts Association of Japan</p> <p data-bbox="443 752 1126 846">August 2017 Director, The Securities Analysts Association of Japan</p> <p data-bbox="443 853 1126 947">June 2020 External Director, The Hiroshima Bank, Ltd.</p> <p data-bbox="443 954 1126 1032">June 2023 External Director, the Company (current position)</p>	<p data-bbox="1137 640 1278 745">100% (14 out of 14 meetings)</p>	<p data-bbox="1305 674 1401 707">6,300</p>
<p data-bbox="209 1039 1412 1308"> [Reason for nomination as a candidate for External Director and expected roles] Mr. Yoshinori Shinmen has sophisticated expertise and a wealth of practical experience in the finance field overall accumulated through his respective roles at the Bank of Japan and the Securities Analysts Association of Japan. He has been serving as an External Director of the Hiroshima Bank, Ltd. since June 2020, and External Director of the Company since June 2023. The Company nominated him as a candidate for External Director because we believe that we can expect him to continue to contribute to strengthening the effectiveness of decision-making function and supervisory function of the Board of Directors from a position independent of management by leveraging his sophisticated expertise and high insight. </p>				

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held			
7	 <div style="border: 1px solid black; padding: 2px; display: inline-block; text-align: center;">External Independent Reappointment</div> Harumi Matsumura (Female) (March 25, 1954) Tenure as External Director 2 years	April 1976 Joined Seibu Department Stores, Ltd. (currently Sogo & Seibu Co., Ltd.) June 2004 Representative Director, HENRI CHARPENTIER Co., Ltd. (currently SUZETTE Co., Ltd.) July 2011 Senior Executive Officer, JS Group Corporation (currently LIXIL Corporation) Senior Executive Officer, LIXIL Corporation November 2016 Executive Officer, Executive Vice President, LIXIL Group Corporation (currently LIXIL Corporation) Director and Senior Managing Officer, LIXIL Corporation	100% (14 out of 14 meetings)	3,500			
		July 2019 Outside Director, Rock Field Co., Ltd. June 2022 External Director, Kamigumi Co., Ltd. (current position) June 2023 External Company Auditor, The Hiroshima Bank, Ltd. June 2024 External Director, the Company (current position) (Significant concurrent positions) External Director, Kamigumi Co., Ltd.					
		[Reason for nomination as a candidate for External Director and expected roles] Ms. Harumi Matsumura has extensive experience as a corporate manager and high insight accumulated through that experience. She has been serving as an External Company Auditor of the Hiroshima Bank, Ltd. since June 2023, and External Director of the Company since June 2024. The Company nominated her as a candidate for External Director because we believe that we can expect her to continue to contribute to strengthening the effectiveness of decision-making function and supervisory function of the Board of Directors from a position independent of management by leveraging her extensive experience and high insight.					

(Notes)

1. There are no special interests between the candidates and the Company.
2. Mr. Yoshinori Shinmen and Ms. Harumi Matsumura are candidates for External Director.
3. The term of office of Mr. Yoshinori Shinmen will be three years at the conclusion of this Shareholders Meeting. His term of office as External Director of the Hiroshima Bank, Ltd. will be six years at the conclusion of this Shareholders Meeting.
4. The term of office of Ms. Harumi Matsumura will be two years at the conclusion of this Shareholders Meeting. Her tenure as external officer including as External Company Auditor of the Hiroshima Bank, Ltd. will be a total of three years at the conclusion of this Shareholders Meeting.
5. The Company has registered Mr. Yoshinori Shinmen and Ms. Harumi Matsumura as independent officers with the Tokyo Stock Exchange, Inc. pursuant to its regulations.
6. If Mr. Yoshinori Shinmen and Ms. Harumi Matsumura's appointments are approved, the Company plans to enter into an agreement with them pursuant to Article 427, paragraph (1) of the Companies Act, to limit their liability for damages set forth in Article 423, paragraph (1) of the same act. The Company plans to make the limit of the liability for damages under the agreement the minimum liability amount provided in applicable laws and regulations.
7. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insured of this insurance agreement, including the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members), shall receive compensation for their liability borne from performance of their duties and for the damages including the litigation cost arising from claims in pursuit of that liability.

However, the policy does include certain exemption clauses, such as for the acts in violation of laws or regulations that were carried out with full knowledge of their illegality. If this proposal is approved and passed, the candidates will be covered by the insurance agreement. In addition, the Company plans to renew the said insurance agreement with the same contents at the next renewal.


Proposal 2: Election of Three Directors Who Are Audit and Supervisory Committee Members


The terms of office of three Directors who are Audit and Supervisory Committee Members, Ms. Hiroko Tani, Mr. Toshiaki Kitamura and Mr. Yuji Okuma will expire at the conclusion of this Shareholders Meeting. Accordingly, the Company proposes the election of three Directors who are Audit and Supervisory Committee Members.

The proposal has been approved by the Audit and Supervisory Committee.

The candidates are as follows:

No.	Name	Gender	Tenure	Current position at the Company	Attendance at the Board of Directors meetings (FY2025)	Attendance at the Audit and Supervisory Committee (FY2025)			
1	<table border="1"><tr><td>Reappointment</td></tr><tr><td>External</td></tr><tr><td>Independent</td></tr></table> Hiroko Tani	Reappointment	External	Independent	Female	4 years	Director (Audit and Supervisory Committee Member)	100% (14 out of 14 meetings)	100% (15 out of 15 meetings)
Reappointment									
External									
Independent									
2	<table border="1"><tr><td>Reappointment</td></tr><tr><td>External</td></tr><tr><td>Independent</td></tr></table> Toshiaki Kitamura	Reappointment	External	Independent	Male	4 years	Director (Audit and Supervisory Committee Member)	100% (14 out of 14 meetings)	100% (15 out of 15 meetings)
Reappointment									
External									
Independent									
3	<table border="1"><tr><td>Reappointment</td></tr><tr><td>External</td></tr><tr><td>Independent</td></tr></table> Yuji Okuma	Reappointment	External	Independent	Male	2 years	Director (Audit and Supervisory Committee Member)	100% (14 out of 14 meetings)	100% (15 out of 15 meetings)
Reappointment									
External									
Independent									

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings and the Audit and Supervisory Committee	Number of shares of the Company held
1	 <p data-bbox="215 694 395 806">External Independent Reappointment</p> <p data-bbox="231 840 379 974">Hiroko Tani (Female) (July 3, 1955)</p> <p data-bbox="199 996 411 1093">Tenure as External Director 4 years</p>	<p data-bbox="427 405 1155 470">November 1982 Joined Asahi & Co. (currently KPMG AZSA LLC)</p> <p data-bbox="427 470 1155 571">August 1989 Registered as Certified Public Accountant June 2004 Employee of KPMG AZSA & Co. (currently KPMG AZSA LLC)</p> <p data-bbox="427 571 1155 636">July 2018 Representative, Tani Certified Public Accountant Office (current position)</p> <p data-bbox="427 636 1155 701">July 2019 Representative Partner, Choshu Audit Corporation</p> <p data-bbox="427 701 1155 801">June 2020 External Member of the Board of Directors (Audit & Supervisory Committee Member), Kyushu Electric Power Co., Inc.</p> <p data-bbox="427 801 1155 902">June 2022 External Director (Audit and Supervisory Committee Member), the Company (current position)</p> <p data-bbox="427 902 1155 1003">March 2026 Registered as a Certified Public Tax Accountant; Representative, Tani Certified Public Accountant Office (current position)</p>	<p data-bbox="1166 405 1329 470">Attendance at the Board of Directors meetings and the Audit and Supervisory Committee</p> <p data-bbox="1166 470 1329 801">Attendance at the Board of Directors meetings 100% (14 out of 14 meetings)</p> <p data-bbox="1166 801 1329 1093">Attendance at the Audit and Supervisory Committee 100% (15 out of 15 meetings)</p>	5,300
<p data-bbox="193 1093 1457 1158">[Reason for nomination as a candidate for External Director who is an Audit and Supervisory Committee Member and expected roles]</p> <p data-bbox="193 1158 1457 1429">Ms. Hiroko Tani has a wealth of experience as well as a wide range of knowledge of finance and accounting as a Certified Public Accountant and a Certified Public Tax Accountant, and also has experience as a Member of the Board of Directors (Audit & Supervisory Committee Member) of a listed company. She has served as External Director who is an Audit and Supervisory Committee Member of the Company since June 2022. The Company nominated her as a candidate for External Director who is an Audit and Supervisory Committee Member because we believe that we can expect her to continue to contribute to strengthening the effectiveness of decision-making function and supervisory function of the Board of Directors from a position independent of management by leveraging her wealth of experience and wide range of knowledge as an expert on finance and accounting.</p>				

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings and the Audit and Supervisory Committee	Number of shares of the Company held
2	 <p data-bbox="193 674 416 1122"> External Independent Reappointment Toshiaki Kitamura (Male) (September 27, 1955) Tenure as External Director 4 years </p>	<p data-bbox="416 405 1166 495">April 1983 Joined Fujitsu Limited</p> <p data-bbox="416 495 1166 584">July 2000 Associate Professor, Center for Information and Multimedia Studies, Kyoto University</p> <p data-bbox="416 584 1166 674">April 2002 Professor, Department of Computer and Network Engineering, Faculty of Information Sciences, Hiroshima City University</p> <p data-bbox="416 674 1166 763">April 2014 Guest Senior Researcher, Green Computing Systems Research Organization, Waseda University (Guest Professor, Research Council)</p> <p data-bbox="416 763 1166 808">April 2016 Fellow, Oscar Technology Corporation</p> <p data-bbox="416 808 1166 853">July 2016 Professor emeritus, Hiroshima City University (current position)</p> <p data-bbox="416 853 1166 1122">June 2022 External Director (Audit and Supervisory Committee Member), the Company (current position)</p>	<p data-bbox="1166 405 1326 808">Attendance at the Board of Directors meetings 100% (14 out of 14 meetings)</p> <p data-bbox="1166 808 1326 1122">Attendance at the Audit and Supervisory Committee 100% (15 out of 15 meetings)</p>	2,600
<p data-bbox="193 1122 1457 1167">[Reason for nomination as a candidate for External Director who is an Audit and Supervisory Committee Member and expected roles]</p> <p data-bbox="193 1167 1457 1234">Mr. Toshiaki Kitamura has a wealth of experience as well as a wide range of knowledge as an academic expert in the field of IT.</p> <p data-bbox="193 1234 1457 1429">He has served as External Director who is an Audit and Supervisory Committee Member of the Company since June 2022. The Company nominated him as a candidate for External Director who is an Audit and Supervisory Committee Member because we believe that we can expect him to continue to contribute to strengthening the effectiveness of decision-making function and supervisory function of the Board of Directors from a position independent of management by leveraging his wealth of experience and wide range of knowledge as an expert on IT.</p>				

(Notes)

1. There are no special interests between the candidates and the Company.
2. Ms. Hiroko Tani was employed at KPMG AZSA LLC, which is the Company's Accounting Auditor, but she retired from said company in June 2018. While at KPMG AZSA LLC, Ms. Hiroko Tani did not serve as a Representative Partner, nor was she responsible for auditing the Company or its subsidiaries.
3. In March 2023, Kyushu Electric Power Co., Inc., where Ms. Hiroko Tani served as Member of the Board of External Directors who is an Audit and Supervisory Committee Member from June 2020 to June 2022, was subject to a Cease and Desist Order and a Surcharge Payment Order from the Japan Fair Trade Commission, pursuant to the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade with regard to government contract bids in the high voltage power and extra-high voltage power segments. In addition, it was discovered that the company had been viewing customer information and other information during emergency disasters, etc. outsourced to Kyushu Electric Power Transmission and Distribution Co., Inc., and was subject to a Business Improvement Order from the Ministry of Economy, Trade and Industry, pursuant to the Electricity Business Act in April 2023. During her tenure, Ms. Hiroko Tani regularly provided opinions and recommendations from the perspective of Group governance, risk management, and legal compliance, etc. at the Board of Directors meetings, etc., and worked to prevent violations of laws and regulations.
4. Ms. Hiroko Tani and Mr. Toshiaki Kitamura will have been Directors (Audit and Supervisory Committee Members) of the Company for four years at the conclusion of this Shareholders Meeting, and Mr. Yuji Okuma for two years at the conclusion of this Shareholders Meeting.
5. The Company has registered Ms. Hiroko Tani, Mr. Toshiaki Kitamura and Mr. Yuji Okuma as independent officers with the Tokyo Stock Exchange, Inc. pursuant to its regulations.
6. The Company has entered into an agreement with Directors who are Audit and Supervisory Committee Members, pursuant to Article 427, paragraph (1) of the Companies Act, to limit their liability for damages set forth in Article 423, paragraph (1) of the same act. The limit of the liability for damages for Directors who are Audit and Supervisory Committee Members under the agreement shall be the minimum liability amount provided in applicable laws and regulations. If this proposal is approved and passed, the Company intends to enter into a similar agreement with each candidate.
7. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insured of this insurance agreement, including the Company's Directors who are Audit and Supervisory Committee Members, shall receive compensation for their liability borne from performance of their duties and for the damages including the litigation cost arising from claims in pursuit of that liability. However, the policy does include certain exemption clauses, such as for the acts in violation of laws or regulations that were carried out with full knowledge of their illegality. If this proposal is approved and passed, the candidates will be covered by the insurance agreement. In addition, the Company plans to renew the said insurance agreement with the same contents at the next renewal.

<Reference>

Skills Matrix of Directors

Name	Experience and expertise of Directors				Areas of expertise particularly expected from External Directors			
	Management Strategy/Sustainability	Legal Affairs/Risk Management	Business Strategy	DX/IT/System	Corporate Management/Sustainability	Economy/Finance	Finance/Accounting	DX/IT/System
Directors	Toshio Heya	●	●	●	●			
	Yuji Hiroe	●	●	●	●			
	Kazuo Kiyomune	●	●	●				
	Tadateru Ushio	●		●				
	Shigeki Odan	●		●				
	Ryuichi Aoki		●	●				
External Directors	Yoshinori Shinmen					●		
	Harumi Matsumura				●			
	Hiroko Tani						●	
	Toshiaki Kitamura							●
	Yuji Okuma					●		

(Note) The above lists do not show all knowledge, experiences, capabilities, etc. possessed by each Director. The criteria for determining the independence of the Company's External Directors are posted on the Company's website.

Proposal 3: Determination of Compensation for Allotment of Restricted Shares to Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and External Directors)

Regarding the monetary compensation for Directors (excluding Directors who are Audit and Supervisory Committee Members), it was approved at the Company's 1st Annual Shareholders Meeting held on June 25, 2021 that such compensation shall not exceed 200 million yen per year (of which the amount for External Directors shall not exceed 30 million yen per year, and excluding salaries for Directors who concurrently serve as employees).

In addition, the continuation of the stock-based compensation plan, the officer compensation BIP trust, which is separate from monetary compensation and applies to Directors and Executive Officers, etc. of the Company (excluding Directors who are Audit and Supervisory Committee Members; hereinafter "Eligible Directors") was approved at the Company's 3rd Annual Shareholders Meeting held on June 27, 2023, and revision to the upper limit on the amount of trust money to be contributed to the trust was approved at the Company's 4th Annual Shareholders Meeting held on June 25, 2024.

The Company hereby proposes a plan that allots to Eligible Directors common shares that are subject to certain transfer restriction periods and provisions regarding the acquisition of shares by the Company without consideration (hereinafter "Restricted Shares") according to part I. of the description below. It will replace the officer compensation BIP trust, the Company's current stock-based compensation plan, and is intended to enable Eligible Directors, through direct ownership of common shares of the Company during their tenure, to more closely share with shareholders the benefits and risks of share price fluctuations, and to further enhance their motivation to contribute to the appreciation of the Company's share price and the enhancement of corporate value.

The Company therefore, in comprehensive consideration of the level of Eligible Directors' contribution to the Company and other factors, proposes to set the total amount of monetary compensation claims granted to Eligible Directors as compensation for the allotment of restricted shares at no more than 100 million yen per year, in a framework separate from the compensation limits described above for Directors (excluding Directors who are Audit and Supervisory Committee Members). The above amount to be granted as compensation will not include salaries for Directors who concurrently serve as employees. The specific timing of payment and allocation to each Eligible Director shall be determined by the Company's Board of Directors. The allotment of restricted shares has been determined in comprehensive consideration of the level of Eligible Directors' contribution to the Company and other factors. As the maximum number of restricted shares to be allotted in each fiscal year prescribed in paragraph 2. of part I. below will account for approximately 0.03% of the total number of issued shares (to account for approximately 0.3% of the total number of issued shares if the maximum number of restricted shares is issued over 10 years), the dilution ratio will be insignificant. The allotment scheme is therefore considered to be appropriate.

If this Proposal is approved, the Company will treat the officer compensation BIP trust according to part II. below, including discontinuing new contributions to the officer compensation BIP trust and the granting of new points to Eligible Directors, etc. thereunder. In addition, if this Proposal is approved, the Company plans to amend its policy regarding decisions on the details of individual remuneration, etc. for Directors, shown in the Business Report, as described in "(Reference)" at the end of this Proposal, in order to ensure consistency with the approved proposal. This Proposal is in line with the revised policy and the Company therefore believes it to be appropriate.

This proposal was determined at the Board of Directors of the Company based on deliberations and findings by the Group Nomination and Compensation Advisory Committee of the Company, the majority of whose members are Independent External Directors. The Audit and Supervisory Committee has considered this proposal and expressed its opinion that there are no particular matters that require noting.

The current number of Directors (excluding Directors who are Audit and Supervisory Committee Members) of the Company is seven (7) (including two (2) External Directors). If Proposal 1 is approved, the number of Directors (excluding Directors who are Audit and Supervisory Committee Members) will be seven (7) (including two (2) External Directors), and the number of Eligible Directors will be five (5).

I. Details of the Allotment of Restricted Shares to Eligible Directors and the Maximum Number Thereof

1. Allotment of Restricted Shares and payment therefor

Based on a resolution of the Board of Directors of the Company, the Company shall grant to Eligible Directors monetary compensation claims within the above annual limit amount as compensation related to Restricted Shares, and each Eligible Director will receive the allotment of Restricted Shares by contributing all such monetary compensation claims in kind.

The payment amount for Restricted Shares shall be determined by the Board of Directors of the Company based on the closing price of common shares of the Company on the Tokyo Stock Exchange on the business day immediately preceding the date of the Board of Directors' resolution regarding the issuance or disposition (or, if no trading occurs on that day, the closing price on the most recent trading day preceding that date), provided that such amount shall not be particularly favorable to the Eligible Directors who will receive the Restricted Shares.

The above monetary compensation claims shall be granted on the condition that the Eligible Director agrees to such contribution in kind and concludes a restricted share allotment agreement that includes the provisions set forth in paragraph 3. below.

2. Total number of Restricted Shares

The total number of Restricted Shares to be allotted by the Company to Eligible Directors in each fiscal year shall not exceed 100,000 shares.

However, in the event a share split (including gratis allotment of common shares of the Company) or reverse split of common shares of the Company on or after the approval date of the Proposal at the Shareholders Meeting, or any other event that requires the adjustment of the total number of Restricted Shares to be allotted, the total number of such Restricted Shares may be reasonably adjusted.

3. Terms of the restricted share allotment agreement

In connection with the allotment of Restricted Shares, the Company and each Eligible Director who will receive the allotment of Restricted Shares shall enter into a restricted share allotment agreement that includes the following provisions.

(1) Details of transfer restriction

Each Eligible Director who has received the allotment of Restricted Shares shall not transfer, pledge, establish a security interest on, make an inter vivos gift of, bequeath or otherwise dispose of the shares allotted to the Eligible Director (hereinafter the "Allotted Shares") during the period from the delivery date until the date on which the Eligible Director ceases to serve as Director and Executive Officer of both the Company and The Hiroshima Bank, Ltd. (hereinafter "Hiroshima Bank") (hereinafter the "Transfer Restriction Period") (Hereinafter "Transfer Restriction").

(2) Acquisition of Restricted Shares without consideration

In the event that an Eligible Director who has received an allotment of Restricted Shares ceases to serve as Director and Executive Officer of both the Company and Hiroshima Bank during the period from the start date of the Transfer Restriction Period up to the day preceding the date of the first Annual Shareholders Meeting of the Company, the Company shall acquire the Allotted Shares automatically without consideration, unless there are reasons deemed justifiable by the Company's Board of Directors.

If there are any Allotted Shares for which the Transfer Restriction has not yet been cancelled at the time of the expiration of the Transfer Restriction Period stipulated in (1) above, based on the provisions of (3) below on the reasons for cancelling the Transfer Restriction, the Company shall acquire such Allotted Shares automatically without consideration.

(3) Cancellation of the Transfer Restriction

The Company shall cancel the Transfer Restriction on all of the Allotted Shares upon the expiration of the Transfer Restriction Period, on the condition that the Eligible Director who has received the allotment of Restricted Shares has continuously served in the position of either Director or Executive Officer of the Company or Hiroshima Bank from the start date of the Transfer Restriction Period until the date of the first Annual Shareholders Meeting of the Company.

However, in the event that an Eligible Director who has received an allotment of Restricted Shares ceases to serve as Director and Executive Officer of both the Company and Hiroshima Bank during the period from the start date of the Transfer Restriction Period up to the day preceding the date of the first Annual Shareholders Meeting of the Company for reasons deemed justifiable by the Company's Board

of Directors, the Company may reasonably adjust the number of shares on which the Transfer Restriction is to be cancelled and the timing of cancellation as necessary.

(4) Treatment of Allotted Shares in the event of organizational restructuring, etc.

During the Transfer Restriction Period, if a proposal regarding a merger agreement under which the Company becomes a dissolved company, a share exchange agreement or a share transfer plan under which the Company becomes a wholly owned subsidiary, or any other matter involving organizational restructuring, etc. is approved at a general meeting of shareholders of the Company (or, in cases where the organizational restructuring, etc. does not require approval by a general meeting of shareholders of the Company, approved by the Board of Directors of the Company), the Company shall, by a resolution of the Board of Directors of the Company, cancel the Transfer Restriction on the Allotted Shares of the number reasonably determined based on the period from the start date of the Transfer Restriction Period to the date of approval of the organizational restructuring, etc., prior to the effective date of such organizational restructuring, etc.

In that case, immediately after the cancellation of Transfer Restriction based on the above provision, the Company shall automatically acquire without consideration any Allotted Shares on which the Transfer Restriction has not been cancelled.

(Reference)

If this Proposal is approved, the Company plans to allot restricted shares subject to a similar transfer restriction to the Executive Officers of the Company and Directors and Executive Officers of Hiroshima Bank, and to allot restricted shares subject to a transfer restriction modified from that described above to certain Directors of subsidiaries other than Hiroshima Bank.

II. Treatment of the officer compensation BIP trust

1. Regarding the current officer compensation BIP trust for Directors (excluding Directors who are Audit and Supervisory Committee Members and External Directors) and Executive Officers of the Company and Hiroshima Bank (hereinafter, excluding non-residents of Japan, collectively referred to as “ Plan Eligible Directors, etc.”) (hereinafter the “Plan”), the Company intends to discontinue new contributions to the trust established for the Plan (hereinafter the “Trust”) and the granting of new points to Plan Eligible Directors, etc. thereunder.

In proportion to the accumulated value of points (hereinafter “Accumulated Points”) granted up to this General Meeting of Shareholders, Plan Eligible Directors, etc. will receive the delivery of the Company’s common shares for a certain portion of their Accumulated Points and payment of the monetary equivalent of the Company’s common shares for the remaining portion upon their retirement (retirement includes cases where a Plan Eligible Director, etc. ceases to be a resident of Japan due to an overseas assignment).

Furthermore, in the event a Plan Eligible Director, etc. dies during the trust period, the heirs of such Eligible Director, etc. shall receive a cash payment equivalent to the proceeds from converting the Company’s shares equivalent to the accumulated points into cash within the Trust.

One point is equivalent to one share of common stock of the Company. However, in the event of a split or reverse split of the Company’s common shares, or any other event in which an adjustment to the points is deemed fair and reasonable, the number of the Company’s common shares per one point shall be adjusted according to the split ratio or reverse split ratio.

2. If this Proposal is approved, dividends paid on the Company’s common shares held therein, once received by the trust, will be allocated to fees and expenses of the trust, and then an amount equivalent to the remaining dividend per share will be reserved for every one point of the Accumulated Points granted to Plan Eligible Directors, etc. on the record date for dividends, which will be paid to Plan Eligible Directors, etc. or their heirs upon their retirement, together with the delivery of the Company’s common shares and the cash payment in accordance with II. 1. above, in order to further enhance the motivation of Plan Eligible Directors, etc. to contribute to the appreciation of the Company’s share price and the enhancement of corporate value.
3. In order to ensure the neutrality toward management, voting rights for the Company’s common shares held in the Trust shall not be exercised during the trust period.
4. Other details regarding the Plan shall be determined by the Board of Directors of the Company.

(Reference)

If this Proposal is approved, the Company plans to amend “d. Policy regarding the determination of individual compensation, etc. as stock-based compensation (non-monetary compensation)” in “Policies regarding decisions on the details of individual compensation of Directors” shown in the Business Report, as follows.

Current policy	Amended policy
<p>d. Policy regarding the determination of individual compensation, etc. as stock-based compensation (non-monetary compensation) (including the policy regarding the determination of the timing, etc. for payment of the compensation, etc.)</p> <p>Stock-based compensation shall be calculated and paid based on an amount obtained by multiplying the fixed-amount compensation determined based on job titles by a certain percentage with the aim of clarifying the link between officer compensation and the Company’s share price. The stock compensation plan is managed by the officer compensation BIP trust. During the trust period, certain points are granted, and Directors will receive the delivery of the shares in accordance with the number of points accumulated at the time Directors retire from both the Company and The Hiroshima Bank, Ltd.</p> <p>However, in the event of non-conformity as stipulated separately, the Company may request the refund of the amount equivalent to the share delivery.</p>	<p>d. Policy regarding the determination of individual compensation, etc. as stock-based compensation (non-monetary compensation) (including the policy regarding the determination of the timing, etc. for payment of the compensation, etc.)</p> <p>Stock-based compensation shall be calculated and paid based on an amount obtained by multiplying the fixed-amount compensation determined based on job titles by a certain percentage with the aim of clarifying the link between officer compensation and the Company’s share price, as well as promoting value sharing with shareholders and enhancing Directors’ motivation to contribute to the enhancement of corporate value of the Group. The stock compensation plan shall be operated with restricted shares, and the Company’s common shares shall be allotted and delivered at a predetermined timing of every fiscal year. The transfer restriction shall be cancelled at the time of the relevant Director’s retirement from all positions as Director and Executive Officer at both the Company and The Hiroshima Bank, Ltd. (Malus/Clawback Clause)</p> <p>However, in the event of any separately stipulated non-compliance, the Company may seek the forfeiture of the shares yet to be delivered before their transfer restriction is cancelled (malus), or require the return of the monetary equivalent of the shares already delivered after cancellation of the transfer restriction (clawback).</p>