

June 13, 2024

To All

Name of Company: Hokuetsu Corporation

Name of Representative: Sekio Kishimoto, President and CEO
(Securities Code: 3865 (Prime Market, Tokyo Stock Exchange))

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Notice Regarding Appointment of a Shareholder Meeting Inspector

As Hokuetsu Corporation (hereinafter, “Company”) disclosed in the “Notice of Receipt of Shareholder Proposal” dated April 23, 2024 and the “Notice of Receipt of Shareholder Proposal” dated April 24, 2024, Oasis Japan Strategic Fund Ltd. and Oasis Investments II Master Fund Ltd. (hereinafter, collectively, “Oasis Group”) and DAIO KAIUN CO., LTD. (hereinafter, “Daio Kaiun”) have submitted shareholder proposals as agenda items for presentation at the 186th Ordinary General Meeting of Shareholders, to be held on June 27 (hereinafter, “Ordinary General Meeting of Shareholders”), which proposals include the dismissal of the representative director and the election of outside directors. In addition, on June 10, 2024 Daio Kaiun publicly announced that it supports the shareholder proposals by the Oasis Group (including those for the dismissal of one (1) Representative Director, the dismissal of four (4) Outside Directors, and the election of five (5) Outside Directors).

The Company intends to conduct all convocation procedures for and resolutions at this Ordinary General Meeting of Shareholders in a lawful manner, but in light of the aforementioned situation, in order to be able to clarify, objectively, at a later date that the convocation procedures for and methods of handling resolutions at this Ordinary General Meeting of Shareholders are lawful, the Company has filed a petition with the Nagaoka Branch of the Niigata District Court for the appointment of a shareholder meeting inspector, pursuant to Article 306, Paragraph 1 of the Companies Act. As a result, the Company received a decision from the Court, dated June 10, 2024, to appoint a shareholder meeting inspector yesterday. In connection therewith, the Company hereby provides notice of the following relevant information.

Notes

1. Shareholder meeting inspector
Yasuo Takano (Takano Yasuo Law Office)

2. Reason for the appointment of a shareholder meeting inspector

In order to investigate the convocation procedures for and methods of handling resolutions at this Ordinary General Meeting of Shareholders

3. Party who filed the Petition

The Company

End