

**Notice regarding Disposal of Treasury Stock as Restricted Stock
for Directors and so forth**

On June 14, 2024, Hokkoku Financial Holdings, Inc (President: Shuji Tsuemura) hereby announces that its board of directors resolved to dispose of treasury stock as restricted stock, as follows.

1. Overview of the Disposal

(1) Payment date	July 12, 2024
(2) Type and number of shares to be disposed	Our common shares 42,534 shares
(3) Disposal price	5,110 yen per share
(4) Total value of Disposal	217,348,740 yen
(5) Planned allotment counterparty	3 directors of the Company 6,720 shares 7 executive officers of the Company 5,440 shares 44 employees of the Company 30,374 shares
(6) Others	Regarding the disposal of treasury stock, we have submitted a Securities registration statement in accordance with the Financial Instruments and Exchange Act.

2. Purpose and reason for the disposal

On April 28, 2022, the Company's Board of Directors resolved the adoption of a Performance-linked Compensation System (the "system") for Directors who are not Audit & Supervisory Committee members (except for outside directors, "eligible directors"), with the intention of providing them with incentives for sustainable improvement of corporate value and promote sharing of value with shareholders.

In addition, at the 1st Ordinary General Meeting of Shareholders held on June 14, 2022, the following matters were approved.

1. Based on the system, the total number of our common shares to be allotted to eligible directors as performance-linked stock compensation and the total amount of monetary claims to be paid shall be within 80,000 shares per year and within 250 million yen per year, respectively.
2. Conclude an allotment agreement between the Company and an eligible director with a transfer restriction period from the date of allotment of restricted stock to the date on which the person no longer in a position such as director, executive officer, or any other position stipulated by the Board of Directors of the Company.

The Company has also introduced a performance-linked stock compensation system similar to that for its eligible directors for its executive officers and some employees.

On this occasion, based on the Company's business performance for the period from April 1, 2023 to March 31,

2024, the Company resolved to grant a total amount of monetary claims 217,348,740 yen to 3 directors, 7 executive officers and 44 employees of our company and then allot the total number of our common shares 42,534 shares by way of in-kind contribution for the above monetary claims. (the amount of monetary claims to be contributed per share in the offering is 5,110 yen)

<Overview of the Allotment Agreement>

The company enter into the restricted stock allotment agreements (the "Allotment Agreements"), which are summarized below, with each eligible Directors and so forth.

(1) Transfer Restriction Period

Each eligible Directors and so forth may not transfer, mortgage or otherwise dispose of the Allotted Shares during the period from July 12, 2024 (payment date) until the date of the person no longer in a position such as director, executive officer, or any other position stipulated by the Board of Directors of the Company.

(2) Termination of the transfer restriction

The Company shall terminate the transfer restriction of all Allotted Shares at the expiration of the Transfer Restriction Period.

(3) Free acquisition by the Company

In the event of any breach of law, internal rules and this Allotment Agreement or any other reason set forth in its Board of Directors, the Company will acquire such shares free of charge.

(4) Management of shares

The Allotment Shares shall be managed in the Exclusive Account for the Restricted Shares opened by the Eligible Employee at Daiwa Securities Co., Ltd., to prevent the transfer, establishment of security interest, or any other disposition during the Transfer Restriction Period.

(5) Treatment in organizational restructuring, etc.

During the Transfer Restriction Period, if any matter relating to the merger agreement in which the Company becomes an extinguished company, the share exchange agreement or the share transfer plan in which the Company becomes a wholly owned subsidiary, or any other organizational restructuring or the like is approved at the Company's General Meeting of Shareholders (or by the Board of Directors of the Company, where such organizational restructuring or the like does not require approval of its General Meeting of Shareholders), the Company shall, by its Board of Directors resolution, terminate the transfer restriction with respect to all of the Allotted Shares, prior to the Effective Date of the Organizational Restructuring, etc.

3. Basis for calculating the amount to be paid and other specific details

The disposal of treasury stock is conducted by using monetary claims paid to the planned allotment counterparties under the Plan. The paid-in value is set at 5,110 yen, the closing price of the Company's common stock on the Tokyo Stock Exchange on June 13, 2024 (the business day prior to Board of Directors resolution date), in order to eliminate arbitrary transactions.

Therefore, the Company believes that this is a reasonable one that appropriately reflects its corporate value and does not correspond to the value that is particularly favorable to the planned allotment counterparties, unless there are any exceptional circumstances indicating that the Company cannot rely on the latest price.