

Note : This is a translation from Japanese of a notice distributed to shareholders. The translation is prepared solely for the convenience of shareholders. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

CONVOCATION NOTICE FOR THE 90TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Securities Code: 6989

June 5, 2024

(Start date of electronic provision measures: June 4, 2024)

Morio Tada

President and Representative Director

HOKURIKU ELECTRIC INDUSTRY CO., LTD.

3158 Shimo-okubo Toyama City

Toyama Pref., Japan

To Our Shareholders:

We wish to express our heartfelt sympathies to those affected by the 2024 Noto Peninsula Earthquake. We pray for all the earliest recovery from the damage.

We would like to inform you that the 90th Ordinary General Meeting of Shareholders of HOKURIKU ELECTRIC INDUSTRY CO., LTD. (“the Company”) will be held as follows.

In convening the 90th Ordinary General Meeting of Shareholders, the Company has taken electronic provision measures for providing information that constitutes the content of the Reference Materials for the General Meeting of Shareholders, etc. (matters for an electronic provision measures). To review the information, please access one of the following websites on which the information is posted.

<The Company’s Website>

https://www.hdk.co.jp/japanese/financ_j/fnc005_j.htm

<Website containing informational materials for the General Meeting of Shareholders>

<https://d.sokai.jp/6989/teiji>

<Tokyo Stock Exchange (TSE) website (Listed Company Search) >

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

Please access the TSE website, and search by “Issue name”(HOKURIKU ELECTRIC INDUSTRY) or “Code” (6989), select “Basic information” and then “Documents for public inspection/PR information” to review field information.

In the event that you do not attend the meeting, you may exercise your voting rights via the internet or in writing by 5:00 p.m. on Wednesday, June 26, 2024, after you review the “Reference Materials for the General Meeting of Shareholders”.

[Exercise of your voting rights via the internet]

Please access the website <https://evote.tr.mufg.jp/> and enter the “login id” and “password” shown on the enclosed Voting Rights Exercise Form. Follow the instruction on the screen and exercise your voting rights by the closing time shown above.

Please see more details in “4. Principle in exercising your voting rights” shown below.

[Exercise of your voting rights in writing]

Please indicate your votes for or against the proposal on the enclosed Voting Rights Exercise Form and return the form by mail so that it will arrive us by the closing time shown above.

1. Date and Time: Thursday, June 27, 2024 , 10:00 a.m.
2. Place: 5th floor hall of Toyama Branch, Nomura Securities Co., Ltd.
1-4-3 Tsutsumi-Cho Dori, Toyama City, Toyama Pref., Japan
3. Agenda:
 - Reporting:
 1. Business report, Consolidated Financial Statements for the 90th Fiscal Year (from April 1, 2023 to March 31, 2024), and Audit Reports by the Accounting Auditor and the Audit and Supervisory Committee
 2. Non-consolidated Financial Statements for the 90th Fiscal Year (from April 1, 2023 to March 31, 2024)

Resolutions:

- Proposal 1: Partial Amendments to the Articles of Incorporation
- Proposal 2: Election of Five (5) Directors (excluding Directors serving as Audit and Supervisory Committee Members)

4. Principle in exercising your voting rights

- (1) If you exercise your voting rights in writing and do not indicate your approval or disapproval of the proposal, it shall be deemed that you have voted for the proposal.
- (2) If you exercise your voting rights multiple times via the internet, only the most recent vote will be considered a valid exercise of voting rights.
- (3) If you exercise your voting rights both via the internet and in writing, your vote via the internet will be considered a valid exercise of voting rights.
- (4) If you appoint an agent to exercise your voting rights, you can only choose one person who has his/her own voting rights. At the General Meeting of Shareholders, the agent needs to submit the written proof of your appointment.
- (5) If you make diverse exercise of votes, you need to inform us of your intent and its reasoning in writing at latest three days prior to the General Meeting of Shareholders.

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Please bring the enclosed Voting Rights Exercise Form to attend the General Meeting of Shareholders and give it to the receptionist.

If any revisions should be made to the matters to be provided electronically, they will be announced on each of the websites listed on page 1 with a comparison before and after the revision.

Please note that, for this General Meeting of Shareholders, a document containing the matters to be provided electronically (this Notice) will be sent uniformly to all shareholders, regardless of whether or not they have requested the delivery of the document. Pursuant to the provisions of laws and regulations and Article 13 of the

Articles of Incorporation of the Company, the following items, among the items to be provided electronically, are not included in the document to be sent.

- “System to Ensure the Properness of Operations and Overview of Operating Status of the System” on the Business Report

- “Consolidated Statement of Changes in Equity,” and “Notes to Consolidated Financial Statements,” on the Consolidated Financial Statements

- “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” on the Non-consolidated Financial Statements

Therefore, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements included in said document are a part of the documents audited by the Accounting Auditor and the Audit and Supervisory Committee, in preparing their respective audit reports.

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Exercise of Voting Rights:

You may exercise your voting rights through either of the methods described below.

Exercise of your voting rights in writing

Please indicate your votes for or against the proposals on the Voting Rights Exercise Form and return the form by mail so that it will arrive by 5:00 p.m. on Wednesday, June 26, 2024(Japan time).

Exercise of your voting rights via the Internet

You can exercise your voting rights either by (1) scanning the QR code shown on the enclosed Voting Rights Exercise Form, or by (2) accessing the website for exercising voting rights (<https://evote.tr.mufg.jp/>) and entering the “login id” and “password” shown on the Voting Rights Exercise Form. Please enter your votes for or against the proposals by 5:00 p.m. on Wednesday, June 26, 2024(Japan time).

If you exercise your voting rights both via the internet and in writing, your vote via the internet will be considered a valid exercise of voting rights. If you exercise your voting rights multiple times via the internet, or if you exercise your voting rights both via PC and mobile devices, etc., only the most recent vote will be considered a valid exercise of voting rights.

Institutional investors may use the electronic voting platform operated by ICJ, Inc.

Reference Materials for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for the Proposal

In order to manage the Board of Directors meeting more flexibly, a change is made to Article 22 on how to appoint the Convenor and Chairperson of the Board of Directors meeting.

2. Details of Amendments

The details of the amendments are as follows.

(Amended portions are underlined)

Current Articles of Incorporation	Proposed amendments
(Convenor and Chairperson of the Board of Directors Meeting) Article 22. 1. Except as otherwise provided by laws and regulations, <u>the Chairman & Director of the Board of Directors</u> shall convene a Board of Directors meeting and serve as the chairperson thereof. 2. If <u>the Chairman & Director of the Board of Directors</u> is unable to act, another Director shall act in the order predetermined by the Board of Directors.	(Convenor and Chairperson of the Board of Directors Meeting) Article 22. 1. Except as otherwise provided by laws and regulations, <u>a Director</u> shall convene a Board of Directors meeting and serve as the chairperson thereof <u>in the order predetermined by the Board of Directors</u> . 2. If <u>the above Director</u> is unable to act, another Director shall act in the order predetermined by the Board of Directors.

Proposal 2: Election of five (5) Directors (excluding Directors serving as Audit and Supervisory Committee Members)

The terms of office of all five (5) Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of this Ordinary General Meeting of Shareholders. Therefore, the election of five (5) Directors (excluding Directors serving as Audit and Supervisory Committee Members) is proposed.

With respect to this proposal, the Company has consulted with the Nomination and Remuneration Advisory Committee and obtained its concurrence.

The candidates for Directors are as follows:

Name of Candidate (Date of birth)	Profile, Positions and Duties at the Company (Significant Concurrent Posts)
<p>No.1</p> <p>Mr. Morio Tada</p> <p>(November 6, 1957)</p> <p>【Reappointment】</p> <p>Number of Shares of the company held: 16,998</p>	<p>Apr 1980 Joined the Company</p> <p>Jul 1999 General Manger of Mechanical Parts Manufacturing Dept., Electronic Components Division</p> <p>Jun 2005 Senior General Manager, Components Division</p> <p>Jul 2008 Executive Officer & Senior General Manager, Components Division</p> <p>Jun 2011 Director & Senior General Manager, High Frequency Components Division</p> <p>Jul 2015 Director & Senior General Manager, Sales Division</p> <p>Jun 2017 Executive Managing Director & Senior General Manager, Sales Division</p> <p>Jun 2018 President & Representative Director (present)</p> <p>【Reason for nomination as a candidate】 After having accumulated a wealth of experience and achievements in Production and Sales sections, Mr. Morio Tada has been serving as President & Representative Director and contributing to improve corporate value by strong leadership. He has been nominated as a candidate for Director because the Company expects that he will continue to lead the Company to the further improvement of the corporate value by utilizing his abundant experience and insight.</p>
<p>No.2</p> <p>Mr. Ryusho Shimosaka</p> <p>(December 3, 1959)</p> <p>【Reappointment】</p> <p>Number of Shares of the company held: 10,674</p>	<p>Apr 1982 Joined The Hokuriku Bank, Ltd.</p> <p>Oct 2012 General Manager of Audit Department of the above bank</p> <p>Jul 2014 Joined the Company, General Manager, Assistant to the President</p> <p>Nov 2014 Senior General Manager, Administration Division</p> <p>Jul 2015 Executive Officer & Senior General Manager, Administration Division</p> <p>Jun 2016 Director & Senior General Manager, Administration Division</p> <p>Jun 2018 Executive Managing Director & Senior General Manager, Administration Division (present)</p> <p>(Significant Concurrent Posts) Representative Director, Hokuriku Kosan Co., Ltd.</p> <p>【Reason for nomination as a candidate】 Mr. Ryusho Shimosaka has a wealth of experience and achievements through business executions in the Administration Division. He has been serving as Executive Director and contributing to improve finances, governances, and engagements of the Company. He has been nominated as a candidate for Director because the Company expects that he will continue to lead the Company to the further improvement of the corporate value by utilizing his abundant experience and insight.</p>

Name of Candidate (Date of birth)	Profile, Positions and Duties at the Company (Significant Concurrent Posts)
No.3 Mr. Yuji Nishimura (January 15, 1965) 【Reappointment】 Number of Shares of the company held: 5,308	Apr 1989 Joined the Company Jul 1999 Head, Nagoya Sales Office Jul 2015 General Manager, Manufacturing Dept., High Frequency Components Division Apr 2017 Senior General Manager, Components Division Jul 2019 Executive Officer & Senior General Manager, Components Division Jun 2022 Director & Senior General Manager, Components Division Jun 2023 Director & Senior General Manager, Management Reform Division (present) 【Reason for nomination as a candidate】 Mr. Yuji Nishimura has accumulated abundant knowledge and experience through Sales and Manufacturing sections and is currently managing the Management Reform Division. He has been nominated as a candidate for Director because the Company expects that he will contribute to the further improvement of the corporate value by utilizing his experience and insight.
No.4 Mr. Yoshinori Murakami (June 17, 1966) 【Reappointment】 Number of Shares of the company held: 3,808	Apr 1989 Joined the Company Jul 2013 General Manager of Development Dept., HDK Micro Devices Co., Ltd. Jul 2014 Director, Shanghai HDK Micro Devices Co., Ltd. Jul 2018 President & Representative Director, HDK Micro Devices Co., Ltd. (present) Jul 2019 Executive Officer of the Company Jun 2022 Director of the Company Jun 2023 Director & Senior General Manager, Module System Division (present) 【Reason for nomination as a candidate】 Mr. Yoshinori Murakami has accumulated abundant knowledge and experience through Manufacturing, Development, and Overseas sections and is currently managing the Module System Division. He has been nominated as a candidate for Director because the Company expects that he will contribute to the further improvement of the corporate value by utilizing his experience and insight.
No.5 Mr. Masato Ando (January 5, 1964) 【New appointment】 Number of Shares of the company held: 1,300	Apr 1984 Joined the Company Jul 2014 General Manager, Advanced Device Development Division Jul 2015 Senior General Manager, High Frequency Components Division Jul 2016 Executive Officer & Senior General Manager, High Frequency Components Division Jul 2019 Executive Officer & Director, HDK China Co, Ltd. Apr 2023 Executive Officer & General Manager, Assistant to the President Jun 2023 Director & Senior General Manager, Development Division (present) 【Reason for nomination as a candidate】 Mr. Masato Ando has accumulated abundant knowledge and experience through Manufacturing, Development, and Overseas sections and is currently managing the Development Division. He has been nominated as a candidate for Director because the Company expects that he will contribute to the further improvement of the corporate value by utilizing his experience and insight.

Note:

1. There are no special interests between any of the above candidates for Director and the Company.
2. The summary of the opinions of the Audit and Supervisory Committee regarding the appointment of Directors is as follows.
 As a result of considering the appointment of directors of the Company, including discussions at the Nomination and Remuneration Advisory Committee, the Audit and Supervisory Committee has judged that it is appropriate to appoint each candidate as a director in terms of the quality, business conditions, effectiveness of the supervisory function for the Board of Directors, and the perspective of improving corporate value.
3. The Company has entered into a directors and officers (D&O) liability insurance contract, as defined in Article 430-3, paragraph 1 of the Companies Act, with an insurance company under which the

Company's Directors are the insured and the damages, litigation expenses, etc. that would otherwise be incurred by the insured party will be covered under the insurance contract. However, the insurance contract will not cover some specific damages, for example, damages arising from acts of the insured party that are committed with an awareness of legal violations. If the candidates take office as Directors, the candidates will be the insured under the insurance contract. All insurance premiums, including those for the special conditions, are borne by the Company with no premiums being paid by any of the insured. The Company intends to renew the aforementioned insurance contract on the same terms and conditions at the next renewal.

(Reference)

Composition of the Board of Directors after this General Meeting of Shareholders will be as follows.

	Corporate Management	Insight to Industry Knowledge	Overseas Business Management	Sales & Marketing	Technology, Research & Development	Finance & Accounting	Legal affairs & Risk Management	Environment & Social Engagement
Mr. Ryusho Shimosaka President and Representative Director	○	○				○	○	○
Mr. Morio Tada Chairman & Director	○	○	○	○	○	○		○
Mr. Yuji Nishimura Director		○		○	○			○
Mr. Yoshinori Murakami Director		○	○	○	○			○
Mr. Masato Ando Director		○	○	○	○			
Mr. Manabu Sugimoto Fulltime Director serving as Audit and Supervisory Committee Member		○		○			○	
Mr. Masayuki Kitanosono Outside Director serving as Audit and Supervisory Committee Member							○	○
Mr. Satoshi Kikushima Outside Director serving as Audit and Supervisory Committee Member	○					○	○	○
Mr. Kazuaki Imura Outside Director serving as Audit and Supervisory Committee Member						○		○
Ms. Sadako Tsubokawa Outside Director serving as Audit and Supervisory Committee Member							○	○