

July 14, 2025

Company name: Hokuetsu Corporation
Name of representative: Sekio Kishimoto, President and CEO
(Securities code: 3865 (Prime Market,
Tokyo Stock Exchange))
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Notice of Determination of the Pay-in Amount for Stock Options (Stock Acquisition Rights)

Hokuetsu Corporation (hereinafter, the “Company”) hereby announces the determination of the pay-in amount for stock acquisition rights to be allotted to the Directors of the Company (excluding Outside Directors) as stock options pursuant to the resolution of the Board of Directors of the Company passed at its meeting held on June 27, 2025, as follows:

1. Name of stock acquisition rights
Hokuetsu Corporation, 2025 Stock Acquisition Rights
2. Pay-in amount for stock acquisition rights
430,000 yen per stock acquisition right (860 yen per share)

[Reference]

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| (1) Date of the resolution by the Board of Directors for the issuance of stock acquisition rights | June 27, 2025 |
| (2) Allotment date of stock acquisition rights | July 14, 2025 |
| (3) Total number of stock acquisition rights | 60 (500 shares per stock acquisition right) |
| (4) Class and number of shares underlying stock acquisition rights | 30,000 shares of the Company’s common stock |
| (5) Exercise period of stock acquisition rights | From July 15, 2025 to July 14, 2040 |

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.