

March 19, 2026

Company name: Hokuetsu Corporation
Name of representative: Sekio Kishimoto, President and CEO
(Securities code: 3865, Prime Market,
Tokyo Stock Exchange)
Inquiries: Yoshiharu Togawa, Corporate Officer,
Public Relations Office
Tel: +81-3-3245-4500

Notice Concerning Treasury Share Acquisition Results and Acquisition Conclusion through the
Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)
(Acquisition of treasury shares based on provisions in the Articles of Incorporation, pursuant to the provisions of
Article 165, Paragraph 2 of the Companies Act)

Hokuetsu Corporation (hereinafter, the “Company”) announces that it has today carried out the following acquisition of treasury shares as announced on March 18, 2026. The Company further announces that the acquisition of treasury shares based on the Board of Directors resolution dated March 18, 2026 is hereby concluded.

1. Reasons for acquiring treasury shares

As stated in the “(Progress of Disclosure) Notice Concerning the Deepening of the Strategic Business Alliance Agreement between Daio Paper Corporation and Hokuetsu Corporation” issued on March 18, 2026, the Company and Daio Paper Corporation have decided to establish a mutually equal capital relationship to further deepen the strategic business alliance between the two companies. As a part of this step, the Company received notification from DAIO KAIUN CO., LTD., a major shareholder of the Company, of its intention to sell a portion of its holdings in the Company. Therefore, to mitigate the impact of the sale of the Company’s shares on the stock market, and from the perspective of improving capital efficiency in response to future changes in the business and market environment, the Company conducted a treasury share acquisition.

2. Details of the acquisition

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|-------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Class of shares acquired: | The Company’s common stock |
| (2) Total number of shares acquired: | 10,000,000 shares |
| (3) Total acquisition cost of the shares: | 10,280,000,000 yen |
| (4) Date of acquisition: | March 19, 2026 |
| (5) Method of acquisition: | Purchase through the Tokyo Stock Exchange’s Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) |
| (6) Other: | The treasury shares acquired through this transaction are scheduled to be all canceled on March 26, 2026 in accordance with the provisions of Article 178 of the Companies Act. |

Reference

Details of the determinations at the Board of Directors meeting held on March 18, 2026 concerning acquisition of treasury shares

- (1) Class of shares to be acquired: The Company's common stock
- (2) Total number of shares to be acquired: 10,000,000 (maximum)
(5.92% of the total number of issued shares (excluding treasury shares))
- (3) Total acquisition cost of the shares: 10.7 billion yen (maximum)