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Securities Code: 1379

June 5, 2025

Start date of measures for electronic provision: May 30, 2025

To our shareholders:

Masayoshi Mizuno, President

**HOKUTO Corporation**

138-1 Minamihori, Nagano City, Nagano Prefecture

## Notice of the 62nd Annual General Meeting of Shareholders

We hereby provide notice that the 62nd Annual General Meeting of Shareholders of HOKUTO Corporation (the “Company”) will be held for the purposes as described below.

**When convening this general meeting of shareholders, the Company takes measures for providing in electronic format the information that constitutes the content of reference documents for the shareholders meeting, etc. (items for which measures for providing information in electronic format are to be taken). This information is posted on each of the following websites, so please access either of those websites to confirm the information.**

[The Company’s website]

<https://www.hokto-kinoko.co.jp> (in Japanese)

(From the above website, select “Corporate/IR,” followed by “To Investors” “Share Information” and “General Meeting of Shareholders,” in that order.)

[Website for posted informational materials for the general meeting of shareholders]

<https://d.sokai.jp/1379/teiji/> (in Japanese)

[Tokyo Stock Exchange website (TSE Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “HOKUTO” in “Issue name (company name)” or the Company’s securities code “1379” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

Furthermore, instead of attending on the day, you may exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:30 p.m. on Thursday, June 19, 2025 (JST).

1. **Date and Time:** Friday, June 20, 2025 at 10:00 a.m. (JST)
2. **Venue:** Conference Room at Headquarters  
138-1 Minamihori, Nagano City, Nagano Prefecture

### 3. Meeting Agenda

#### Items to be reported:

1. Report on the Business Report and Consolidated Financial Statements for the 62nd Fiscal Year (April 1, 2024 to March 31, 2025), and the audit results of Consolidated Financial Statements by the financial auditor and the Audit & Supervisory Board
2. Report on the Non-consolidated Financial Statements for the 62nd Fiscal Year (April 1, 2024 to March 31, 2025)

#### Items to be resolved:

- |                       |  |
|-----------------------|--|
| <b>Proposal No. 1</b> | Appropriation of Retained Earnings               |
| <b>Proposal No. 2</b> | Election of Eight Directors                      |
| <b>Proposal No. 3</b> | Election of One Audit & Supervisory Board Member |

1. If attending the meeting on the day, please submit the voting form at the venue reception.
2. We will deliver paper-based documents stating the items subject to measures for electronic provision to shareholders who have requested paper-based documents, but in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company, we will exclude the following items.
  - 1) The “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
  - 2) The “Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial StatementsAccordingly, the Consolidated Financial Statements and Non-consolidated Financial Statements included in these documents constitute part of the documents audited by the financial auditor and the Audit & Supervisory Board Members when preparing the financial audit report and audit report, respectively.
3. Shareholders who have not requested the delivery of paper-based documents will be sent this Notice and the Reference Documents for the General Meeting of Shareholders.
4. If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the above websites.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Appropriation of Retained Earnings

The Company positions the return of profits to shareholders as an important policy. While securing the necessary internal reserves to strengthen the quality of management and prepare for future business development, the Company's basic policy is to endeavor toward maintaining a stable dividend.

#### Year-end dividends

1) Type of dividend property

To be paid in cash.

2) Allotment of dividend property and their aggregate amount

¥40 per common share of the Company

Total dividends: ¥1,272,555,200

As the Company has already paid an interim dividend of ¥10 per share, the annual dividend, including this interim dividend, will be ¥50 per share.

3) Effective date of dividends of retained earnings

The effective date of dividends will be June 23, 2025.

**Proposal No. 2** Election of Eight Directors

The terms of office of six Directors will expire at the conclusion of this meeting. In order to strengthen the management structure, the Company proposes to increase the number of Directors by two persons, and therefore proposes the election of eight Directors (including three Outside Directors).

The candidates for Director are as follows:

| Candidate No.   | Candidate name<br>(Date of birth)   | Career summary and position and responsibilities in the Company<br>(Significant concurrent positions outside the Company)  | Number of the Company's shares owned |
|---|---|--|--------------------------------------|
| 1   | Masayoshi Mizuno<br>(September 18, 1965)<br><br>[Reelection]<br><br>Attendance at Board of Directors meetings<br>14/14 (100%) | Apr. 1990      Joined the Company<br>June 1995      Managing Director and General Manager, Kyushu Branch<br>June 1997      Senior Managing Director and Director of Mushroom Production Division<br>Apr. 2000      Senior Managing Director and Director of Management Division<br>Apr. 2003      Senior Managing Director and Director of Mushroom Sales Division<br>June 2005      Director and Vice President<br>July 2006      President (current position)<br>(Significant concurrent positions outside the Company)<br>Representative Director & Chairman of Hokuto Industry Corporation<br>Representative Director & Chairman of HOKTO KINOKO COMPANY<br>Director of Taiwan Hokuto Corporation<br>Director of HOKTO MALAYSIA SDN. BHD.<br>Chairman of The Nagano Chamber of Commerce and Industry | 599,072 shares                       |
| [Reasons for nomination as candidate for Director]<br>Masayoshi Mizuno possesses abundant experience and insight acquired through his service as the person overseeing key business areas since his appointment as Director. Over the 19 years since his appointment as Representative Director, he has appropriately managed and overseen all aspects of management, and therefore the Company has judged that he will be able to continue appropriately executing his duties as Director going forward amid the changing environment surrounding the Company, and has thus nominated him as a candidate for Director. |   |  |                                      |
| 2   | Satoshi Inatomi<br>(September 5, 1962)<br><br>[Reelection]<br><br>Attendance at Board of Directors meetings<br>14/14 (100%)   | Apr. 1985      Joined the Company<br>Apr. 1999      General Manager, Research and Development Office, Mushroom General Research Institute<br>Apr. 2012      General Manager of Mushroom General Research Institute<br>June 2017      Director and General Manager of Mushroom General Research Institute<br>Apr. 2019      Director and Director of Research and Development Division<br>Apr. 2023      Director and Director of Production Division<br>Apr. 2025      Director, Managing Executive Officer, and Director of Production Division (current position)<br>(Significant concurrent positions outside the Company)<br>Director of Arden Corporation   | 5,400 shares                         |
| [Reasons for nomination as candidate for Director]<br>Since joining the Company, Satoshi Inatomi has worked in research departments, and has specialized knowledge and abundant experience which makes him a useful human resource for enhancing the corporate value of the Company as an integrated mushroom company. Accordingly, the Company has judged that he will be able to continue utilizing his insight to appropriately execute his duties as Director going forward, and has thus nominated him as a candidate for Director.  |   |  |                                      |

| Candidate No. | Candidate name<br>(Date of birth)   | Career summary and position and responsibilities in the Company<br>(Significant concurrent positions outside the Company)  | Number of the Company's shares owned |
|---------------|---|--|--------------------------------------|
| 3             | Kohei Nakada<br>(October 31, 1964)<br><br><input type="checkbox"/> New election<br><br>Attendance at Board of Directors meetings<br>– | Feb. 2014 Deputy General Manager, Internal Audit Department of Mizuho Bank, Ltd.<br>Nov. 2018 Joined the Company<br>General Manager of Accounting Department<br>Apr. 2022 Executive Officer and General Manager of Accounting Department<br>Apr. 2025 Executive Officer, Director of Finance Division, and General Manager of Accounting Department (current position)<br>(Significant concurrent positions outside the Company)<br>Audit & Supervisory Board Member of PT. HOKTO INDONESIA MATERIALS                              | 677 shares                           |
|               |   | [Reasons for nomination as candidate for Director]<br>Kohei Nakada has abundant operational experience and profound knowledge of financial institutions, and with the resulting professional standpoint, he has used his acute management perspective to fulfill important administrative and supervisory duties. Accordingly, the Company has judged that he will be able to utilize his insight to appropriately execute his duties as Director going forward, and has thus nominated him as a candidate for Director.           |                                      |
| 4             | Yoshiyuki Satou<br>(June 30, 1967)<br><br><input type="checkbox"/> New election<br><br>Attendance at Board of Directors meetings<br>– | Apr. 2001 Joined the Company<br>Apr. 2016 General Manager of Fourth Sales Department<br>Apr. 2021 Executive Officer and General Manager of Second Sales Department<br>Apr. 2023 Executive Officer and Director of Sales Division (current position)  | 677 shares                           |
|               |   | [Reasons for nomination as candidate for Director]<br>Yoshiyuki Satou has abundant operational experience in the sales department and personal connections with a wide range of customers, and has taken a strategic approach to dealing with volatile markets and fulfill important administrative and supervisory duties. Accordingly, the Company has judged that he will be able to utilize his insight to appropriately execute his duties as Director going forward, and has thus nominated him as a candidate for Director. |                                      |

| Candidate No.  | Candidate name<br>(Date of birth)   | Career summary and position and responsibilities in the Company<br>(Significant concurrent positions outside the Company)   | Number of the Company's shares owned |
|--|---|---|--------------------------------------|
| 5  | <p>Akira Hara<br/>(December 10, 1973)</p> <p><u>New election</u></p> <p>Attendance at Board of Directors meetings<br/>–</p>   | <p>Apr. 1996      Joined the Company</p> <p>Apr. 2010      General Manager, Packaging Materials Department of Hokuto Industry Corporation</p> <p>Oct. 2014      General Manager, Matsumoto Branch of Hokuto Industry Corporation</p> <p>Apr. 2019      General Manager, Niigata Branch of Hokuto Industry Corporation</p> <p>Apr. 2021      Executive Secretary of the Company</p> <p>Apr. 2022      Executive Officer and Executive Secretary</p> <p>Apr. 2024      Executive Officer and General Manager of Corporate Planning Department</p> <p>Apr. 2025      Executive Officer, Director of Corporate Planning Division, and General Manager of Corporate Planning Department (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director &amp; President of HOKTO KINOKO COMPANY</p> <p>Chair of Taiwan Hokuto Corporation</p> <p>Director of HOKTO MALAYSIA SDN. BHD.</p> <p>Director of Mushroom Wisdom, Inc.</p> <p>Director of SUN MEDICA Co., Ltd.</p> | 677 shares                           |
| <p>[Reasons for nomination as candidate for Director]</p> <p>Akira Hara possesses abundant experience and deep knowledge of a variety of fields, and has shown outstanding leadership in fulfilling administrative and supervisory duties. Accordingly, the Company has judged that he will be able to utilize his insight to appropriately execute his duties as Director going forward, and has thus nominated him as a candidate for Director.</p>  |   |   |                                      |
| 6  | <p>Haruo Kitamura<br/>(March 10, 1956)</p> <p><u>Reelection</u></p> <p><u>Outside</u></p> <p><u>Independent</u></p> <p>Attendance at Board of Directors meetings<br/>14/14 (100%)</p> | <p>Apr. 1992      Established Kitamura Legal Office</p> <p>Sept. 2003      Representative Partner of Kitamura Legal Office, Legal Professional Corporation (currently Kitamura, Kato, and Sano Legal Office, Legal Professional Corporation)</p> <p>June 2013      Outside Director of the Company (current position)</p>   | – shares                             |
| <p>[Reasons for nomination as candidate for outside Director and overview of expected role]</p> <p>Haruo Kitamura possesses specialized knowledge, abundant experience, and achievements as an attorney, and he participates in decision-making at meetings of the Board of Directors by providing his accurate views on corporate governance, such as policies for the management of subsidiaries, from an objective perspective. He does not have experience of direct participation in management in the past, but the Company expects that he will continue to fulfill a role in supervising the operation of the Company from an objective standpoint that is independent of the executives of the Company.</p> |   |   |                                      |

| Candidate No.   | Candidate name<br>(Date of birth)  | Career summary and position and responsibilities in the Company<br>(Significant concurrent positions outside the Company)  | Number of the Company's shares owned |
|---|--|--|--------------------------------------|
| 7   | <p>Takako Kotake<br/>[Name on family register:<br/>Takako Saito]<br/>(September 6, 1972)</p> <p><input type="checkbox"/>Reelection<br/><input type="checkbox"/>Outside<br/><input type="checkbox"/>Independent</p> <p>Attendance at Board of Directors meetings<br/>14/14 (100%)</p> | <p>Apr. 2000      Joined Coin Ltd.<br/>                    (currently Cookpad Inc.)</p> <p>July 2008      Executive Officer</p> <p>July 2010      Manager of President's Office</p> <p>Feb. 2012      Left Cookpad Inc.</p> <p>June 2013      Outside Director of the Company (current position)</p> <p>Apr. 2016      Joined Cookpad Inc.<br/>                    Managing Director of Public Relations Department and Editing Department (current position)</p> <p>June 2018      External Director of FURYU Corporation (current position)</p>  | – shares                             |
| <p>[Reasons for nomination as candidate for outside Director and overview of expected role]</p> <p>Takako Kotake possesses advanced knowledge regarding food and cooking, and she also utilizes her abundant business experience to provide views that contribute to vitalizing the operation of the Company, including the perspectives of marketing and the creation of a workplace environment that promotes the active participation of women. She has never in the past been involved in the management of a company other than as an outside officer. However, the Company expects that she will continue to fulfill a role in supervising the management of the Company from an objective standpoint that is independent of the executives of the Company.</p> |  |  |                                      |
| 8   | <p>Jun Ikeda<br/>(January 29, 1975)</p> <p><input type="checkbox"/>Reelection<br/><input type="checkbox"/>Outside<br/><input type="checkbox"/>Independent</p> <p>Attendance at Board of Directors meetings<br/>14/14 (100%)</p>  | <p>Apr. 1999      Joined JAPAN TRAVEL BUREAU Inc.<br/>                    (currently JTB Corp.)</p> <p>Feb. 2006      Left JTB Corp.</p> <p>Mar. 2006      Joined Yahoo Japan Corporation<br/>                    (currently LY Corporation)</p> <p>Apr. 2014      General Manager of Organization and Human Resources Development Department</p> <p>Apr. 2017      General Manager of PD Planning Department</p> <p>Oct. 2019      General Manager of Business Partner PD Division</p> <p>Apr. 2021      General Manager, Organizational and Personnel Department of Z Holdings Corporation (currently LY Corporation)</p> <p>June 2021      Outside Director of the Company (current position)</p> <p>Sept. 2023      Left Z Holdings Corporation</p> <p>Oct. 2023      Joined Interstemic Inc.<br/>                    Executive Officer, CHRO, and General Manager of Human Resources Strategy Division (current position)</p> | – shares                             |
| <p>[Reasons for nomination as candidate for outside Director and overview of expected role]</p> <p>Jun Ikeda has also participated in organizational development, diversity promotion, workstyle reform, etc., in the organizational and personnel department over many years. He does not have experience of direct participation in management in the past, but the Company expects that he will utilize his insight to demonstrate his skill in areas such as human resources development and organizational vitalization, while also fulfilling a role in supervising the operation of the Company from an objective standpoint that is independent of the executives of the Company.</p>   |  |  |                                      |

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Haruo Kitamura, Takako Kotake, and Jun Ikeda are candidates for outside Director.
  3. Haruo Kitamura, Takako Kotake, and Jun Ikeda currently serve as outside Directors of the Company, and their respective terms of office as outside Directors will be 12 years for Haruo Kitamura, 12 years for Takako Kotake, and four years for Jun Ikeda at the conclusion of this General Meeting of Shareholders.
  4. The Company has entered into a compensation agreement with the Directors, based on the provisions of Article 430-2, paragraph (1) of the Companies Act, to the effect that the Company will provide compensation for expenses defined in item (i) and losses defined in item (ii) of the same paragraph, within the scope provided for by laws and regulations. If the

reappointment of each candidate is approved, the Company intends to continue this agreement with each of them. Additionally, if the appointment of Kohei Nakada, Yoshiyuki Satou, and Akira Hara is approved, the Company intends to enter into similar compensation agreements with each of them.

5. The Company has entered into a directors and officers liability insurance contract with an insurance company, as defined in Article 430-3, paragraph (1) of the Companies Act. This contract covers any compensation for damages, legal fees, or other damages incurred by the insured parties. Conditional upon the approval and adoption of Proposal No. 2, each candidate will be included in the insured parties under this insurance contract. In addition, the Company intends to renew the contract with the same content at the time of next renewal.
6. The Company has entered into agreements to limit liability for damages as defined in Article 423, paragraph (1) of the Companies Act with Haruo Kitamura, Takako Kotake, and Jun Ikeda pursuant to the provisions of Article 427, paragraph (1) of the same act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for in Article 425, paragraph (1) of the Companies Act. If the reelection of these candidates is approved, the Company plans to continue these liability limitation agreements with them.
7. The Company has submitted notification to the Tokyo Stock Exchange that Haruo Kitamura, Takako Kotake, and Jun Ikeda have been designated as independent officers as provided for by the aforementioned exchange.

**Proposal No. 3** Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Yoshio Kanda will expire at the conclusion of this meeting. Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal. The candidate for Audit & Supervisory Board Member is as follows:

| Candidate name<br>(Date of birth)   | Career summary and position in the Company<br>(Significant concurrent positions outside the Company)  | Number of the<br>Company's<br>shares owned |
|---|---|--|
| <p>Yoshio Kanda<br/>(August 27, 1954)</p> <p><u>Reelection</u></p> <p>Attendance at Board of Directors<br/>meetings<br/>14/14 (100%)</p> <p>Attendance at Audit &amp; Supervisory<br/>Board meetings<br/>14/14 (100%)</p>   | <p>June 2012 Full-time Inspector of Nagano Shinkin Bank</p> <p>July 2016 Representative Director of Shinwashoji Co., Ltd.</p> <p>June 2017 Full-time Audit &amp; Supervisory Board Member of the<br/>Company (current position)</p> | <p>– shares</p>                            |
| <p>[Reasons for nomination as candidate for Audit &amp; Supervisory Board Member]</p> <p>Yoshio Kanda has leveraged his abundant auditing experience and knowledge to perform appropriate audits of the state of business execution in his role as full-time Audit &amp; Supervisory Board Member. Accordingly, the Company has judged that he will be able to continue fulfilling his role and responsibilities appropriately, and has thus nominated him as a candidate for Audit &amp; Supervisory Board Member.</p> |   |  |

- Notes:
1. There is no special interest between the candidate and the Company.
  2. The Company has entered into a compensation agreement with Yoshio Kanda based on the provisions of Article 430-2, paragraph (1) of the Companies Act, to the effect that the Company will provide compensation for expenses defined in item (i) and losses defined in item (ii) of the same paragraph, within the scope provided for by laws and regulations. If Yoshio Kanda's reappointment is approved, the Company intends to continue this agreement with him.
  3. The Company has entered into a directors and officers liability insurance contract with an insurance company, as defined in Article 430-3, paragraph (1) of the Companies Act. This contract covers any compensation for damages, legal fees, or other damages incurred by the insured parties. Conditional upon the approval and adoption of Proposal No. 3, the candidate will be included in the insured parties under this insurance contract. In addition, the Company intends to renew the contract with the same content at the time of next renewal.

**(Reference) Skill Matrix for the Board of Directors (conditional upon the approval and adoption of Proposal No. 2 and Proposal No. 3)**

| Name             | Position                                   | Corporate management/<br>Specialist knowledge | Production engineering/<br>Research & development | Sales/<br>Marketing | Accounting/<br>Finance | Legal affairs/<br>Labor | International affairs/<br>Diversity | Internal controls/<br>Risk management |
|------------------|--|---|---|---------------------|------------------------|-------------------------|-------------------------------------|---------------------------------------|
| Masayoshi Mizuno | Representative Director                    | ○   | ○   | ○                   | ○                      |                         |                                     | ○                                     |
| Satoshi Inatomi  | Director                                   | ○   | ○   |                     |                        |                         |                                     | ○                                     |
| Kohei Nakada     | Director                                   |   |   |                     | ○                      |                         | ○                                   | ○                                     |
| Yoshiyuki Satou  | Director                                   | ○   |   | ○                   |                        |                         |                                     |                                       |
| Akira Hara       | Director                                   | ○   |   |                     |                        |                         | ○                                   |                                       |
| Haruo Kitamura   | Outside Director                           | ○   |   |                     |                        | ○                       |                                     | ○                                     |
| Takako Kotake    | Outside Director                           | ○   |   | ○                   |                        |                         | ○                                   |                                       |
| Jun Ikeda        | Outside Director                           | ○   |   |                     |                        | ○                       | ○                                   |                                       |
| Yoshio Kanda     | Full-time Audit & Supervisory Board Member |   |   |                     | ○                      |                         |                                     | ○                                     |
| Minoru Ikezawa   | Outside Audit & Supervisory Board Member   |   |   |                     | ○                      |                         | ○                                   | ○                                     |
| Kenichi Takehana | Outside Audit & Supervisory Board Member   |   |   |                     | ○                      |                         |                                     | ○                                     |
| Koji Tsuchiya    | Outside Audit & Supervisory Board Member   |   |   |                     | ○                      |                         | ○                                   | ○                                     |