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(Securities code: 7337)
June 3, 2025
(Start date of Measures for Electronic Provision: May 27, 2025)

To Shareholders with Voting Rights:

Toshio Heya
Representative Director and President
Hirogin Holdings, Inc.
3-8, Kamiya-cho 1-chome, Nakaku, Hiroshima-shi, Japan

NOTICE OF CONVOCATION OF THE 5TH ANNUAL SHAREHOLDERS MEETING

We would like to express our appreciation for your continued support and patronage.
You are cordially invited to attend the 5th Annual Shareholders Meeting of Hirogin Holdings, Inc. (the "Company"). The meeting will be held for the purposes as described below.
In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision and posted the matters subject to measures for electronic provision on the below website as the Notice of Convocation of the 5th Annual Shareholders Meeting.

The Company's website: https://www.hirogin-hd.co.jp/ir/stock/meeting/index.html (available only in Japanese)
This notice can also be viewed on the below websites.
Takara Printing Online Convocation: https://s.srdb.jp/7337/
TSE website: https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show
* Enter "Hirogin Holdings" in the "Issue name (company name)" field or "7337" in the "Code" field, then click "Search." Select "Basic information" and then "Documents for public inspection/PR information" to view.

If you are unable to attend the meeting in person, you may exercise your voting rights by mail or by electromagnetic method (via the Internet). Please review the Reference Documents for the General Meeting of Shareholders listed under "Matters Subject to Measures for Electronic Provision" and exercise your voting rights in the manner described below by 5:00 p.m. on Monday, June 23, 2025, Japan time.

1. Date and Time: Tuesday, June 24, 2025 at 10:00 a.m. JST
2. Place: The Large Hall, 4F, Head Office Building of Hirogin Holdings, Inc.
3-8, Kamiya-cho 1-chome, Nakaku, Hiroshima-shi, Japan
3. Meeting Agenda:
Matters to be reported: The Business Report, Consolidated Financial Statements and Financial Statements for the Company's 5th Fiscal Year (April 1, 2024 - March 31, 2025) and results of audits by the Financial Auditor and the Audit and Supervisory Committee
Proposals to be resolved:
Proposal 1: Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
Proposal 2: Election of One Director Who Is an Audit and Supervisory Committee Member
Proposal 3: Disposal of Treasury Shares through Third-Party Allotment for the Purpose of Supporting the Hiroshima Museum of Art

Reference Documents for the Shareholders Meeting

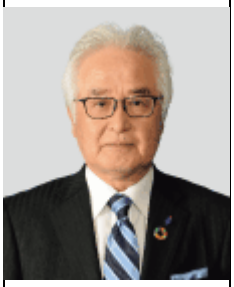
Proposal 1: Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of seven incumbent Directors (excluding Directors who are Audit and Supervisory Committee Members; the same applies hereinafter in this proposal) will expire at the conclusion of this meeting of shareholders. Accordingly, the Company proposes the election of seven Directors.

This proposal has been discussed at the Audit and Supervisory Committee. There are no matters to be noted in accordance with the provisions of the Companies Act.

The candidates are as follows:

No.	Name	Current position at the Company	Attendance at the Board of Directors meetings (FY2024)
1	Reappointment Koji Ikeda (Male)	Chairman (Representative Director)	100% (14 out of 14 meetings)
2	Reappointment Toshio Heya (Male)	President (Representative Director)	100% (14 out of 14 meetings)
3	Reappointment Kazuo Kiyomune (Male)	Director & Senior Managing Executive Officer	100% (14 out of 14 meetings)
4	Reappointment Shinichi Yokomi (Male)	Director & Senior Managing Executive Officer	100% (12 out of 12 meetings)
5	Reappointment Yuji Hiroe (Male)	Director & Senior Managing Executive Officer	100% (12 out of 12 meetings)
6	Reappointment External Independent Yoshinori Shinmen (Male)	Director	100% (14 out of 14 meetings)
7	Reappointment External Independent Harumi Matsumura (Female)	Director	100% (12 out of 12 meetings)

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
1	 Reappointment Koji Ikeda (Male) (September 3, 1953)	April 1977 Joined The Hiroshima Bank, Ltd. April 2006 Executive Officer; General Manager, Fukuyama Sales Division, The Hiroshima Bank, Ltd. April 2008 Managing Executive Officer; General Manager, Fukuyama Sales Division, The Hiroshima Bank, Ltd. April 2009 Managing Executive Officer; General Manager, Management Planning Division, The Hiroshima Bank, Ltd. June 2009 Managing Director; General Manager, Management Planning Division, The Hiroshima Bank, Ltd. April 2011 Managing Director, The Hiroshima Bank, Ltd. June 2012 President (Representative Director), The Hiroshima Bank, Ltd. June 2018 Chairman (Representative Director), The Hiroshima Bank, Ltd. October 2020 Chairman (Representative Director), the Company (current position) April 2022 Chairman, The Hiroshima Bank, Ltd. (current position) (Significant concurrent positions) Chairman, The Hiroshima Bank, Ltd. President, The Hiroshima Chamber of Commerce and Industry	100% (14 out of 14 meetings)	18,800
	[Reason for nomination as a candidate for Director] Mr. Koji Ikeda, as a member of the Group since 1977, has served mainly in Business Division and Planning Division, and has a wealth of experience as well as thorough knowledge about overall operations. He also has extensive experience in management with his service as President (Representative Director) of the Hiroshima Bank, Ltd. since June 2012, Chairman (Representative Director) of the Hiroshima Bank, Ltd. since June 2018 and Chairman (Representative Director) of the Company since October 2020. The Company nominated him as a candidate for Director because we can expect him to strengthen the effectiveness of decision-making function and supervisory function of the Board of Directors by leveraging his experience and knowledge therein.			

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
2	 Reappointment Toshio Heya (Male) (May 1, 1960)	April 1983 Joined The Hiroshima Bank, Ltd. April 2008 General Manager, Hiroshima-Higashi Branch, The Hiroshima Bank, Ltd. April 2011 General Manager, Management Planning Division, The Hiroshima Bank, Ltd. April 2013 Executive Officer; General Manager, Head Office Business Department, The Hiroshima Bank, Ltd. April 2015 Managing Executive Officer; General Manager, Head Office Business Department, The Hiroshima Bank, Ltd. April 2016 Managing Executive Officer, The Hiroshima Bank, Ltd. June 2016 Director & Managing Executive Officer, The Hiroshima Bank, Ltd. June 2018 President (Representative Director), The Hiroshima Bank, Ltd. October 2020 President (Representative Director), the Company (current position) April 2022 Director, The Hiroshima Bank, Ltd. (Responsibilities) General Manager, Secretariat Department	100% (14 out of 14 meetings)	10,261
	[Reason for nomination as a candidate for Director] Mr. Toshio Heya, as a member of the Group since 1983, has served mainly in Business Division and Planning Division, and has a wealth of experience as well as thorough knowledge about overall operations. He also has extensive experience in management with his service as President (Representative Director) of the Hiroshima Bank, Ltd. since June 2018 and President (Representative Director) of the Company since October 2020. The Company nominated him as a candidate for Director because we can expect him to strengthen the effectiveness of decision-making function and supervisory function of the Board of Directors by leveraging his experience and knowledge therein.			

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
3	 Reappointment Kazuo Kiyomune (Male) (February 8, 1963)	April 1986 Joined The Hiroshima Bank, Ltd. October 2008 General Manager, Loan Business Planning Department of Banking Business Planning Division, The Hiroshima Bank, Ltd. April 2010 General Manager, Loan Business Planning Department of Loan Business Planning Division, The Hiroshima Bank, Ltd. April 2013 General Manager, Honkawa Branch, The Hiroshima Bank, Ltd. April 2015 General Manager, Otemachi Branch, The Hiroshima Bank, Ltd. April 2018 Executive Officer; General Manager, Kure Branch and Kure City Hall Sub-branch, The Hiroshima Bank, Ltd. April 2020 Managing Executive Officer, The Hiroshima Bank, Ltd. June 2020 Director & Managing Executive Officer, The Hiroshima Bank, Ltd. October 2020 Director & Managing Executive Officer, the Company April 2022 Director & Senior Managing Executive Officer, the Company (current position) President (Representative Director), The Hiroshima Bank, Ltd. (current position) (Significant concurrent positions) President (Representative Director), The Hiroshima Bank, Ltd.	100% (14 out of 14 meetings)	9,500
	[Reason for nomination as a candidate for Director] Mr. Kazuo Kiyomune, as a member of the Group since 1986, has served mainly in Business Division and Planning Division, and has a wealth of experience as well as thorough knowledge about overall operations. He also has extensive experience in management with his service as President (Representative Director) of the Hiroshima Bank, Ltd. since April 2022. The Company nominated him as a candidate for Director because we can expect him to strengthen the effectiveness of decision-making function and supervisory function of the Board of Directors by leveraging his experience and knowledge therein.			

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
4	 Reappointment Shinichi Yokomi (Male) (July 18, 1965)	April 1989 Joined The Hiroshima Bank, Ltd. October 2010 General Manager, Kudamatsu Branch, The Hiroshima Bank, Ltd. April 2013 General Manager, Private Banking Promotion Office of Personal Sales Division, The Hiroshima Bank, Ltd. April 2017 Deputy General Manager, Asset Management Division, The Hiroshima Bank, Ltd. April 2018 General Manager, Asset Management Division, The Hiroshima Bank, Ltd. October 2018 General Manager, Management Planning Division, The Hiroshima Bank, Ltd. April 2020 Executive Officer; General Manager, Management Planning Division, The Hiroshima Bank, Ltd. October 2020 General Manager, Management Planning Group of Management Planning Division, the Company November 2021 General Manager, Management Planning Group of Management Planning Division; General Manager, Sustainability Office, the Company April 2022 Managing Executive Officer, the Company Managing Executive Officer, The Hiroshima Bank, Ltd. June 2022 Director & Managing Executive Officer, The Hiroshima Bank, Ltd. April 2024 Director & Senior Managing Executive Officer, The Hiroshima Bank, Ltd. Senior Managing Executive Officer, the Company June 2024 Director & Senior Managing Executive Officer, the Company (current position) Director & Senior Managing Executive Officer (Representative Director), The Hiroshima Bank, Ltd. (current position) (Significant concurrent positions) Director & Senior Managing Executive Officer (Representative Director), The Hiroshima Bank, Ltd. (Responsibilities) General Manager, Group Business Strategy Division	100% (12 out of 12 meetings)	6,600
	[Reason for nomination as a candidate for Director] Mr. Shinichi Yokomi, as a member of the Group since 1989, has served mainly in Business Division and Planning Division, and has a wealth of experience as well as thorough knowledge about overall operations. He also has extensive experience in management with his service as Director & Senior Managing Executive Officer (Representative Director) of the Hiroshima Bank, Ltd. since June 2024. The Company nominated him as a candidate for Director because we can expect him to strengthen the effectiveness of decision-making function and supervisory function of the Board of Directors by leveraging his experience and knowledge therein.			

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
5	 Reappointment Yuji Hiroe (Male) (November 4, 1966)	April 1989 Joined The Hiroshima Bank, Ltd. April 2011 General Manager, Yoshijima Branch, The Hiroshima Bank, Ltd. April 2013 General Manager, Loan Business Planning Department of Loan Business Planning Division, The Hiroshima Bank, Ltd. April 2016 General Manager, Fukuyama Ebisumachi Branch, The Hiroshima Bank, Ltd. April 2018 General Manager, Personnel & General Affairs Division, The Hiroshima Bank, Ltd. April 2020 Executive Officer; General Manager, Kure Branch and Kure City Hall Sub-branch, The Hiroshima Bank, Ltd. April 2022 Managing Executive Officer, The Hiroshima Bank, Ltd. June 2022 Director & Managing Executive Officer, The Hiroshima Bank, Ltd. April 2024 Director & Senior Managing Executive Officer, The Hiroshima Bank, Ltd. (current position) Senior Managing Executive Officer, the Company June 2024 Director & Senior Managing Executive Officer, the Company (current position) (Significant concurrent positions) Director & Senior Managing Executive Officer, The Hiroshima Bank, Ltd. (Responsibilities) General Manager, Management Planning Division General Manager, Economic and Industrial Research Division	100% (12 out of 12 meetings)	5,700
	[Reason for nomination as a candidate for Director] Mr. Yuji Hiroe, as a member of the Group since 1989, has served mainly in Planning Division, Business Division, and Personnel Division, and has a wealth of experience as well as thorough knowledge about overall operations. The Company nominated him as a candidate for Director because we can expect him to strengthen the effectiveness of decision-making function and supervisory function of the Board of Directors by leveraging his experience and knowledge therein.			

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
6	 External Independent Reappointment Yoshinori Shinmen (Male) (October 26, 1956)	April 1980 Joined Bank of Japan March 2007 General Manager, Kyoto Branch, Bank of Japan July 2009 Internal Auditor, Bank of Japan November 2010 Consultant, The Securities Analysts Association of Japan October 2011 Director-General, The Securities Analysts Association of Japan August 2015 Chair, The Securities Analysts Association of Japan August 2017 Director, The Securities Analysts Association of Japan June 2020 External Director, The Hiroshima Bank, Ltd. June 2023 External Director, the Company (current position)	100% (14 out of 14 meetings)	5,400
	[Reason for nomination as a candidate for External Director and expected roles] Mr. Yoshinori Shinmen has sophisticated expertise and a wealth of practical experience in the finance field overall accumulated through his respective roles at the Bank of Japan and the Securities Analysts Association of Japan. He has been serving as an External Director of the Hiroshima Bank, Ltd. since June 2020, and External Director of the Company since June 2023. The Company nominated him as a candidate for External Director because we believe that we can expect him to continue to contribute to strengthening the effectiveness of decision-making function and supervisory function of the Board of Directors from a position independent of management by leveraging his sophisticated expertise and high insight.		

No.	Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings	Number of shares of the Company held
7	 External Independent Reappointment Harumi Matsumura (Female) (March 25, 1954)	April 1976 Joined Seibu Department Stores, Ltd. (currently Sogo & Seibu Co., Ltd.) June 2004 Representative Director, HENRI CHARPENTIER Co., Ltd. (currently SUZETTE Co., Ltd.) July 2011 Senior Executive Officer, JS Group Corporation (currently LIXIL Corporation) Senior Executive Officer, LIXIL Corporation November 2016 Executive Officer, Executive Vice President, LIXIL Group Corporation (currently LIXIL Corporation) Director and Senior Managing Officer, LIXIL Corporation July 2019 Outside Director, Rock Field Co., Ltd. (current position) June 2022 External Director, Kamigumi Co., Ltd. (current position) June 2023 External Company Auditor, The Hiroshima Bank, Ltd. June 2024 External Director, the Company (current position) (Significant concurrent positions) Outside Director, Rock Field Co., Ltd. External Director, Kamigumi Co., Ltd.	100% (12 out of 12 meetings)	1,500
	[Reason for nomination as a candidate for External Director and expected roles] Ms. Harumi Matsumura has extensive experience as a corporate manager and high insight accumulated through that experience. She has been serving as an External Company Auditor of the Hiroshima Bank, Ltd. since June 2023, and External Director of the Company since June 2024. The Company nominated her as a candidate for External Director because we believe that we can expect her to continue to contribute to strengthening the effectiveness of decision-making function and supervisory function of the Board of Directors from a position independent of management by leveraging her extensive experience and high insight.			

(Notes)

1. There are no special interests between the candidates and the Company.
2. Mr. Yoshinori Shinmen and Ms. Harumi Matsumura are candidates for External Director.
3. The term of office of Mr. Yoshinori Shinmen will be two years at the conclusion of this Shareholders Meeting. His term of office as External Director of the Hiroshima Bank, Ltd. will be five years at the conclusion of this Shareholders Meeting.
4. The term of office of Ms. Harumi Matsumura will be one year at the conclusion of this Shareholders Meeting. Her tenure as external officer including as External Company Auditor of the Hiroshima Bank, Ltd. will be a total of two years at the conclusion of this Shareholders Meeting.
5. For Mr. Shinichi Yokomi, Mr. Yuji Hiroe and Ms. Harumi Matsumura, the records of attendance at the Board of Directors meetings held after their appointment as Director of the Company in June 2024 are provided.
6. The Company has registered Mr. Yoshinori Shinmen and Ms. Harumi Matsumura as independent officers with the Tokyo Stock Exchange, Inc. pursuant to its regulations.
7. If Mr. Yoshinori Shinmen and Ms. Harumi Matsumura's appointments are approved, the Company plans to enter into an agreement with them pursuant to Article 427, paragraph (1) of the Companies Act, to limit their liability for damages set forth in Article 423, paragraph (1) of the same act. The Company plans to make the limit of the liability for damages under the agreement the minimum liability amount provided in applicable laws and regulations.

8. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insured of this insurance agreement, including the Company's Directors (excluding Directors who are Audit and Supervisory Committee Members), shall receive compensation for their liability borne from performance of their duties and for the damages including the litigation cost arising from claims in pursuit of that liability. However, the policy does include certain exemption clauses, such as for the acts in violation of laws or regulations that were carried out with full knowledge of their illegality. If this proposal is approved and passed, the candidates will be covered by the insurance agreement. In addition, the Company plans to renew the said insurance agreement with the same contents at the next renewal.

Proposal 2: Election of One Director Who Is an Audit and Supervisory Committee Member

The term of office of the Director who is an Audit and Supervisory Committee Member, Mr. Tatsuro Kumano will expire at the conclusion of this Shareholders Meeting. Accordingly, the Company proposes the election of one Director who is an Audit and Supervisory Committee Member.

The proposal has been approved by the Audit and Supervisory Committee.

The candidate is as follows:

Name (Date of birth)	Past experience and positions (Significant concurrent positions and responsibilities)	Attendance at the Board of Directors meetings and the Audit and Supervisory Committee	Number of shares of the Company held
 New appointment Ryuichi Aoki (Male) (January 24, 1967)	April 1989 Joined The Hiroshima Bank, Ltd. April 2012 Associate General Manager, Risk Management Department of Risk Management Division, The Hiroshima Bank, Ltd. April 2016 General Manager, Nagoya Branch, The Hiroshima Bank, Ltd. April 2019 General Manager, Corporate Planning Division, The Hiroshima Bank, Ltd. April 2021 General Manager, Risk Management Division, The Hiroshima Bank, Ltd.; General Manager, Risk Coordination Group of Business Management Division, the Company April 2023 Senior General Manager, Risk Management Division, The Hiroshima Bank, Ltd. June 2023 Full-time Company Auditor, The Hiroshima Bank, Ltd. (current position)	Attendance at the Board of Directors meetings — Attendance at the Audit and Supervisory Committee —	5,745
[Reason for nomination as a candidate for Director who is an Audit and Supervisory Committee Member] Mr. Ryuichi Aoki, as a member of the Group since 1989, has served mainly in Risk Management Division and Planning Division, and has a wealth of experience as well as thorough knowledge about overall operations. He has been serving as a Full-time Company Auditor of the Hiroshima Bank, Ltd. since June 2023. The Company nominated him as a candidate for Director who is an Audit and Supervisory Committee Member because we can expect him to leverage his experience and knowledge therein to establish a high-quality corporate governance system worthy of society's trust.			

(Notes)

1. There are no special interests between the candidate and the Company.
2. The Company has entered into an agreement with Directors who are Audit and Supervisory Committee Members, pursuant to Article 427, paragraph (1) of the Companies Act, to limit their liability for damages set forth in Article 423, paragraph (1) of the same act. The limit of the liability for damages for Directors who are Audit and Supervisory Committee Members under the agreement shall be the minimum liability amount provided in applicable laws and regulations. If this proposal is approved and passed, the Company intends to enter into a similar agreement with the candidate.
3. The Company has entered into a Directors and Officers liability insurance contract stipulated in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insured of this insurance agreement, including the Company's Directors who are Audit and Supervisory Committee Members, shall receive compensation for their liability borne from performance of their duties and for the damages including the litigation cost arising from claims in pursuit of that liability. However, the policy does include certain exemption clauses, such as for the acts in violation of laws or regulations that were

carried out with full knowledge of their illegality. If this proposal is approved and passed, the candidate will be covered by the insurance agreement. In addition, the Company plans to renew the said insurance agreement with the same contents at the next renewal.

4. The candidate is currently a Full-time Company Auditor of the Hiroshima Bank, Ltd. However, if Proposal 1 “Partial Amendments to the Articles of Incorporation” is approved as originally proposed at the Hiroshima Bank, Ltd.’s 114th Annual Shareholders Meeting on the same day as this Annual Shareholders Meeting, the Hiroshima Bank, Ltd. will transition to a company with audit and supervisory committee when the amendments to the Articles of Incorporation become effective, and accordingly, his term of office as Company Auditor of the Hiroshima Bank, Ltd. will automatically expire.

Proposal 3: Disposal of Treasury Shares through Third-Party Allotment for the Purpose of Supporting the Hiroshima Museum of Art

1. About the Hiroshima Museum of Art

The Hiroshima Museum of Art was established by The Hiroshima Bank, Ltd. (hereinafter "the Hiroshima Bank"), one of the Company's subsidiaries, commemorating its 100th anniversary and its history of growing with the community, to help the city of Hiroshima that lost all its cultural assets in the atomic bombing in August 1945 continue to prosper as a "city of peace and culture" in future years. In addition to public exhibitions of works of art held by the Hiroshima Bank and others, the museum also hosts creative activities and offers art education programs for local communities, with the aim of contributing to the improvement of people's knowledge and background in fine art and contributing to the development of local culture.

The Hiroshima Museum of Art owns approximately 1,000 paintings, including Western-style paintings in modern Japan and Japanese-style paintings, in addition to French and other Western artworks. It boasts one of the best collections in western Japan particularly of works by the impressionists such as Renoir and Monet. Its exhibits include *Daubigny's Garden*, a masterpiece from the final years of Van Gogh, and works by Picasso that illustrate the evolution of his painting style from the early period to the last years. Attracting more than 150 thousand visitors from Japan and overseas annually, the museum has become an essential part of the community.

2. Disposal of Treasury Shares

In April 2024, the Group set its Purpose "Expanding the horizons of the future alongside the regional community through wide-ranging services," in an effort to clarify its raison d'être in the local communities as a "Regional Comprehensive Services Group" and as an origin to which the Group and its employees are to return. The Purpose was framed based on our understanding that there will be no growth of the Hirogin Group without growth of the region, or in other words, the Group must take part in regional efforts and work for regional growth as its own issue.

In the Group's Mid-Term Management Plan 2024, launched in April 2024, we identified materialities for the region to realize a vibrant region (i.e., maintaining and expanding prefectural GDP). As "urban development" was identified as one of the materialities, we have been working to help create a town appreciated by residents and chosen by visitors. We believe that by engaging in "urban development," we can help Hiroshima become a town that will attract people and draw in reinvestment aimed at developing the region and solving issues, which will ultimately help create a sustainable and vibrant region.

The Hiroshima Museum of Art, located in the heart of Hiroshima City, is popular among many citizens and visitors, drawing over 150 thousand visitors every year as a valuable place where one of the best collections in western Japan, mainly of the impressionists, can be viewed. In addition, its contributions to the promotion of regional culture are significant, including educational activities related to artistic creation, and we expect that it will also play a major role in future "urban development" centered on culture.

Accordingly, we believe that providing steady support over the long-term for the activities of the Hiroshima Museum of Art will lead to achieving the Company's Purpose and realizing a vibrant region that we aim at in the Mid-Term Management Plan 2024, and will thus contribute to the medium- to long-term development of the Group and the local communities.

Based on the above, as a result of discussions within the Company, including the Board of Directors, the Company resolved to implement this scheme as a means of continuing to support the stable operation of the Hiroshima Museum of Art over the long term through dividends of the Company's shares while mitigating impact on the Group's profit and loss.

For the disposal of the treasury shares, the Company will establish a third-party-benefit trust (hereinafter the "Trust") with Mitsubishi UFJ Trust and Banking Corporation as the trustee, The Master Trust Bank of Japan, Ltd. as the co-trustee, and the Hiroshima Museum of Art as the beneficiary, and the Trust will acquire the Company's shares. The Trust will deliver trust proceeds including from dividends on the Company's shares to the Hiroshima Museum of Art, and the Hiroshima Museum of Art will use the trust proceeds as additional fund for its future activities.

3. Reasonableness of the terms and conditions of disposal, etc.

The Company believes that the number of shares to be disposed of is reasonable to provide funds necessary for the Hiroshima Museum of Art to conduct its activities of collecting and preserving artistic

works such as paintings and sculptures and offering them for viewing by the broad public to continuously and steadily contribute to local communities.

Furthermore, under the scheme, the impact on the secondary market triggered by the disposal of treasury shares is expected to be minimal, given that the disposed shares are unlikely to be circulated in the stock market in the near future.

As the scale of share dilution from the disposal of treasury shares will also be minimal, representing 0.323% of the total number of shares issued and outstanding as of March 31, 2025 (0.329 % of the total number of voting rights of 3,034,900 as of March 31, 2025; rounded down to the third decimal place), the impact on the stock market is expected to be negligible. In addition, based on a resolution of the Board of Directors meeting on July 25, 2024, the Company plans to repurchase its own shares up to 5 million shares, which exceed the number of treasury shares to be disposed under the scheme, and then appropriate the repurchased shares for the disposal of treasury shares as measures to minimize the dilution of shares. Thus, the scale of share dilution also is considered to be reasonable.

The Master Trust Bank of Japan, Ltd., the planned allottee, will deliver trust proceeds from the Company's dividends to the Hiroshima Museum of Art pursuant to a trust agreement to be concluded in the future (hereinafter the “Trust Agreement”). The Trust will hold the disposed shares based on the Trust Agreement. Upon termination of the trust, the trust property will be delivered to the beneficiary as is. The voting rights of the shares held by the Trust through the disposal of treasury shares shall not be exercised throughout the term of the trust. The Articles of Incorporation of the Hiroshima Museum of Art, the beneficiary, stipulate that it shall not exercise its voting rights when holding stock.

Based on the above, the Company believes that the amount to be paid in of one (1) yen per share is reasonable for the purposes and objectives stated above. Accordingly, based on the provisions of Article 199 (Determination of Subscription Requirements) and Article 200 (Delegation of Determination of Subscription Requirements) of the Companies Act, the Company proposes that the determination of subscription requirements for the disposal of treasury shares through third-party allotment be delegated to the Board of Directors of the Company.

<Details of treasury shares to be disposed of>

(1) Type and maximum number of shares to be disposed of	1,000,000 shares of common stock (0.323% of shares issued and outstanding*)
(2) Minimum amount to be paid in	1 yen per share
(3) Total amount to be paid in	1,000,000 yen
(4) Method of disposal	Disposal through third−party allotment
(5) Planned allottee	The Master Trust Bank of Japan, Ltd.
(6) Date of disposal (scheduled)	August 25, 2025
(7) Delegation of determination	Any additional matters necessary for determining the subscription requirements for the disposal of treasury shares aside from those stipulated above will be determined by resolution of the Board of Directors.

(*) Ratio to the total number of shares issued and outstanding as of March 31, 2025 (308,775,621 shares)

<Overview of the Hiroshima Museum of Art>

(1) Name	Hiroshima Museum of Art
(2) Address	3-2 Motomachi, Naka-ku, Hiroshima-shi
(3) Chair of the Board of Directors	Koji Ikeda
(4) Activities	□ Collection, preservation, and acceptance of deposition of artworks □ Exhibition of artworks and commentary thereon □ Collection of materials for research on art for public access □ Holding of lectures and workshops on art □ Promotion of art education □ Other activities necessary to achieve the purposes of the museum
(5) Funding for activities	Revenue from operations for public interest purposes and donations
(6) Date of opening	November 3, 1978

<Reference>
Skills Matrix of Directors

Directors

Name	Gender	Position	Experience and expertise			
			Management strategy/ sustainability	Legal affairs/ risk management	Business strategy	DX/IT/System
Koji Ikeda	Male	Chairman (Representative Director)	•	•	•	•
Toshio Heya	Male	President (Representative Director)	•	•	•	•
Kazuo Kiyomune	Male	Director & Senior Managing Executive Officer	•	•	•	
Shinichi Yokomi	Male	Director & Senior Managing Executive Officer	•		•	
Yuji Hiroe	Male	Director & Senior Managing Executive Officer	•		•	•
Ryuichi Aoki	Male	Director (Audit and Supervisory Committee Member)		•	•	

External Directors

Name	Gender	Position	Areas of expertise particularly expected			
			Corporate management/ sustainability	Economy/ finance	Finance/ accounting	DX/IT/System
Yoshinori Shinmen	Male	Director		•		
Harumi Matsumura	Female	Director	•			
Hiroko Tani	Female	Director (Audit and Supervisory Committee Member)			•	
Toshiaki Kitamura	Male	Director (Audit and Supervisory Committee Member)				•
Yuji Okuma	Male	Director (Audit and Supervisory Committee Member)	•			

(Note) The above lists do not show all knowledge, experiences, capabilities, etc. possessed by each Director.