

(Translation)

Securities Code: 8377

June 2, 2010

Dear Shareholders:

Shigeo Takagi
President & CEO
Hokuhoku Financial Group, Inc.
1-2-26 Tsutsumicho-dori, Toyama-city, Toyama

Convocation Notice of the 7th Ordinary General Meeting of Shareholders

This is to inform you that the 7th Ordinary General Meeting of Shareholders of Hokuhoku Financial Group, Inc. (“the Company”) will be held as described below. You are cordially invited to attend the meeting.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet after careful examination of the Reference Documents for the General Meeting of Shareholders contained herein. Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form enclosed herewith or vote via the website for exercise of voting rights designated by the Company (<http://www.it-soukai.com/>) so as to ensure that such vote reaches us by 5:10 p.m., Thursday, June 24, 2010.

1. Date and time: June 25, 2010 (Friday) at 10:00 a.m.

2. Place: 6th floor Conference Room
Head office of The Hokuriku Bank, Ltd.
1-2-26 Tsutsumicho-dori, Toyama-city, Toyama
* As we change the place of shareholders’ meeting this year,
please be careful when attending.

3. Agenda:

Matters to be reported:

7th business year (April 1, 2009 through March 31, 2010) Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements, and Audit Report on Consolidated Financial Statements by the Accounting Auditor and Board of Corporate Auditors

Matters to be resolved:

Proposal 1: Appropriation of Surplus
Proposal 2: Partial Amendment to the Articles of Incorporation
Proposal 3: Election of Eight (8) Directors
Proposal 4: Granting retirement benefits for retired and retiring Directors and a Corporate Auditor

4. Exercise of Voting Rights

- (1) When exercising your voting rights, please also refer to the instruction on page 10&11.
- (2) If you attend the meeting, please present the enclosed Voting Rights Exercise Form to the reception desk. If you wish to exercise your voting rights through a proxy, you must appoint only one (1) proxy from shareholders with voting rights and submit a letter of attorney attached with the Voting Rights Exercise to the receptionist.
- (3) If any revisions are made to Reference Documents for the General Meeting of Shareholders, Business Report, Non-Consolidated Financial Statements and Consolidated Financial Statements, the revisions will be posted on the Company website (<http://www.hokuhoku-fg.co.jp/>).
- (4) No indication on the voting form of your approval or disapproval for any proposal shall be treated as an indication of approval.
- (5) Treatment of voting rights exercised multiple times
 - A. If you send Voting Rights Exercise Form multiple times, the last vote cast shall be treated as the valid vote.
 - B. Should you exercise your voting rights by completing the Voting Rights Exercise Form and by accessing the designated website, the vote cast via the Internet shall be deemed to be the valid vote regardless of the time the Voting Rights Exercise Form reaches us.
 - C. If you exercise your voting rights via the Internet more than once, the last vote cast shall be the valid vote.

<p>This is a partial translation of the original Japanese “Convocation Notice of the 7th Ordinary General Meeting of Shareholders” prepared for the convenience of non-resident shareholders. In case of any discrepancy between any part of this translation and the original Japanese text, the Japanese original shall prevail.</p>
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Reference Documents for the General Meeting of Shareholders

Proposal 1: Appropriation of Surplus

Our dividend policy is to ensure financial foundation and stable distribution of dividends, based on the public function of financial services that our group companies provide. We propose to JPY 0.50 increase in year-end dividend per common share, considering for the business results of this year, accumulation of capital surplus and public funds repayment completed in last August.

(1) Type of dividend property: Cash

(2) Matters concerning the allocation and total amount of dividend property :

	(Dividend per share)	(Dividend amount)
Common shares	¥3.50	¥4,863,792,936
1st series Type 5 Preferred shares	¥7.50	¥805,740,000
Total		¥5,669,532,936

(Note) There were no interim dividends for common shares in the end of 2nd quarter. Interim and year-end dividends for 1st series Type 5 Preferred shares are JPY 7.5 per share respectively, as specified in advance.

(3) Date on which dividends from surplus shall be effective: June 28, 2010

Proposal 2: Partial Amendment to the Articles of Incorporation

1. Reason of proposal

We propose to amend method of public notices and set up its backup treatment, considering for the social spread of internet, improvement in convenience and efficiency of procedures.

2. Details of the amendment

(The parts to be amended are underlined)

Current Articles of Incorporation	Proposed Changes
<p>Article 4.(Method of Public Notices)</p> <p>Public notices by the Company <u>shall be published in the <i>Nihon Keizai Shimbun</i>, <i>Kitanihon Shimbun</i> issued in Toyama City and <i>Hokkaido Shimbun</i> issued in Sapporo City.</u></p>	<p>Article 4. (Method of Public Notices)</p> <p>Public notices by the Company <u>shall be published electronically; provided, however, that in cases where electronic public notices cannot be used due to an accident or other unavoidable reasons, public notices shall be published in the <i>Nihon Keizai Shimbun</i>.</u></p>

Proposal 3: Election of Eight (8) Directors

In order to fill the vacant offices of all eight (8) Directors, whose terms of office will expire upon the conclusion of the Ordinary General Meeting of Shareholders, we ask for the election of eight (8) Directors.

The candidates for Directors are as follows:

No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Number of Shares of the Company held
1	<p>Shigeo Takagi (April 2,1948)</p> <p>April 1971 Joined The Hokuriku Bank, Ltd. June 1996 Head of Planning Division, Secretary Office and Accounting Office of the said bank June 1998 Director and Head of Planning Division, Secretary Office and Accounting Office of the said bank January 2000 Director and Head of Planning Division and, Secretary Office of the said bank June 2002 President of the said bank (present position) September 2003 President and CEO of the Company (present position) (Important concurrent positions of other organizations) President and Representative Director of The Hokuriku Bank, Ltd. Representative Manager of Toyama Association of Corporate Executives</p>	Common shares 98,000 shares
2	<p>Yoshihiro Sekihachi (May 26,1955)</p> <p>April 1979 Joined The Hokkaido Bank, Ltd. July 1999 Manager and Head of Management Planning Group of the said bank June 2001 Director and Executive Officer of the said bank June 2002 Representative Director and Executive Officer of the said bank June 2003 President of the said bank (present position) September 2004 Deputy President of the Company (present position) (Important concurrent position of another organization) President and Representative Director of The Hokkaido Bank, Ltd.</p>	Common shares 33,200 shares
3	<p>Satoshi Kawai (October 26,1948)</p> <p>April 1971 Joined The Hokuriku Bank, Ltd. June 1996 Head of Branch Division of the said bank June 1998 Director and Head of Branch Division and Sales Promotional Planning Office of the said bank June 1999 Director and General Manager of Head Office Business Division of the said bank June 2002 Senior Managing Director of the said bank September 2003 Representative Director of the Company June 2004 Deputy President and Representative Director of the said bank (present position) September 2004 Director of the Company (present position) Part-time Director of the Hokkaido Bank, Ltd. (present position) (Important concurrent position of another organization) Deputy President and Representative Director of The Hokuriku Bank, Ltd.</p>	Common shares 83,000 shares
4	<p>Masahiro Sasahara (February 21,1957)</p> <p>April 1979 Joined The Hokkaido Bank, Ltd. June 2001 General Manager of Tsukisamu Branch of the said bank July 2002 Manager and head of Sales Promotion Planning Group of the said bank May 2003 Executive Officer of the said bank (in charge of Sales Promotion Planning) June 2003 Director and Executive Officer of the said bank (in</p>	Common shares 7,600 shares

No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Number of Shares of the Company held
	<p>charge of Sales Promotion Planning)</p> <p>June 2005 Director and Managing Executive Officer of the said bank (Head of Sales Promotion Section)</p> <p>October 2005 Director and Managing Executive Officer of the said bank (Head of Sales Promotion Section and Corporate Sales Division)</p> <p>June 2006 Director and Managing Executive Officer of the said bank (Head of Sales Promotion Section) (present position)</p> <p>(Important concurrent position of another organization) Scheduled to assume Deputy President and Representative Director of The Hokkaido Bank, Ltd. in June 2010.</p>	
5	<p>Taminori Iwasaki (February 17, 1949)</p> <p>April 1971 Joined The Hokuriku Bank, Ltd.</p> <p>June 1998 Head of First Loan Division of the said bank</p> <p>June 2001 Executive Manager and General Manager of Fukui Branch of the said bank</p> <p>April 2003 Executive Officer and General Manager of Fukui Branch of the said bank</p> <p>June 2003 Managing Executive Officer, Head of Fukui Regional Business Division and General Manager of Fukui Branch of the said bank</p> <p>September 2003 Managing Executive Officer and Head of Fukui Regional Business Division of the said bank</p> <p>April 2004 Managing Executive Officer and Head of Fukui Regional Business Division and Meihan Regional Business Division of the said bank</p> <p>June 2006 Director, Managing Executive Officer, Head of Fukui Regional Business Division and Deputy Head of Meihan Regional Business Division of the said bank</p> <p>June 2007 Director, Managing Executive Officer and Head of Fukui Regional Business Division of the said bank</p> <p>June 2009 Director and Senior Managing Executive Officer of the said bank (present position) Director of the Company (present position)</p> <p>(Important concurrent position of another organization) Director and Senior Managing Executive Officer of The Hokuriku Bank, Ltd.</p>	Common shares 35,000 shares
6	<p>Tetsuya Kitani (November 11, 1956)</p> <p>April 1979 Joined The Hokkaido Bank, Ltd.</p> <p>April 1998 General Manager of Tottori Branch of the said bank</p> <p>April 2000 Manager of Risk Management Division of the said bank</p> <p>June 2001 General Manager of Kita-Nijuyojo Branch of the said bank</p> <p>April 2003 Deputy General Manager of Head office Business Division of the said bank</p> <p>June 2005 General Manager of Sapporo-ekimae Branch of the said bank</p> <p>June 2008 Executive Officer of the said bank (Head of loan section and loan division)</p> <p>June 2009 Managing Executive Officer of the said bank (Head of loan section and loan division) (present position)</p>	Common shares 12,000 shares
7	<p>Eishin Ihori (August 20, 1956)</p> <p>April 1979 Joined The Hokuriku Bank, Ltd.</p> <p>April 2001 General Manager of Fukui Nishi Chuo Branch of the</p>	Common shares 42,000 shares

No	Name (Date of birth) Career Summary (Titles and Assignments in the Company and subsidiary banks and concurrent positions of other organizations)	Number of Shares of the Company held
	<p>said bank</p> <p>April 2003 Senior Deputy General Manager of Tokyo Branch of the said bank</p> <p>June 2004 Deputy General Manager of Planning Division of the said bank (Transferred to and in charge of the Company)</p> <p>June 2005 General Manager of Planning Division of the said bank (Transferred to and in charge of the Company)</p> <p>June 2009 Director and Executive Officer of the said bank (present position)</p> <p>Director of the Company (In charge of Planning and Administration Groups) (present position)</p> <p>(Important concurrent position of another organization)</p> <p>Director and Executive Officer of The Hokuriku Bank, Ltd.</p>	
8	<p>Yuji Oshima (October 25, 1929)</p> <p>October 1954 Joined Yasuda Life Insurance Company</p> <p>July 1979 Director and Head of Sales Promotion Division of the said company</p> <p>February 1983 Managing Director and Head of Sales Promotion Division of the said company</p> <p>April 1983 Managing Director and Head of Osaka Business Headquarter of the said company</p> <p>April 1986 Managing Director and Head of Asset Investment Headquarter of the said company</p> <p>April 1988 Representative Senior Managing Director and Head of Asset Investment Headquarter of the said company</p> <p>April 1989 Representative Senior Managing Director and Head of Sales Headquarter of the said company</p> <p>April 1990 Representative Senior Managing Director and Head of Sales General Headquarter of the said company</p> <p>April 1991 Representative Director, Deputy President and Head of Sales General Headquarter of the said company</p> <p>April 1993 Representative Director and President of the said company</p> <p>April 1999 Representative Director and Chairman of the said company</p> <p>January 2004 The said company renamed Meiji Yasuda Life Insurance Company after merger</p> <p>Became Counselor of the said company</p> <p>September 2004 (Part-time) Director of the Company (present position)</p> <p>December 2005 Special Advisor of the said company</p> <p>(Important concurrent position of another organization)</p> <p>Special Advisor of Meiji Yasuda Life Insurance Company</p>	Common shares 22,000 shares

(Notes)

1. No special interests exist between any of the candidates and the Company.

2. Descriptions on a candidate for an External Director

(1) Yuji Oshima is a candidate for an External Director of the Company Law and Independent Director prescribed in Securities Listing Regulations and related rules of Security Exchanges.

(2) The reason for appointment of the candidate for an External Director is as follows:

Yuji Oshima, who had long held position as a president of Yasuda Life Insurance Company (currently Meiji Yasuda Life Insurance Company), is expected to contribute

to the Company in supervision and check of other directors by his accumulated management experience and discernment as an expert for management of a financial institution.

(3) Yuji Oshima is an External Director for the Company with terms of office of 5 years and 10 months as of the conclusion of the General Meeting of Shareholders.

(4) The Company has executed an agreement on limitation of responsibilities with Yuji Oshima to effect that the Company ensure that an External Director shall assume the liability for damages with limits of minimum amount prescribed Article 425, Paragraph 1 of the Company Law, as long as acting in good faith and without gross negligence in performing in his duties. If re-elected as an External Director at this meeting, the Company shall continue the said agreement.

Proposal 4: Granting retirement benefits for retired and retiring Directors and a Corporate Auditor

1. Reason of proposal

We recognized solemnly the introduction of public funds and made a top priority of securing internal reserves for the repayment. Thus we have refrained from submitting proposal of granting retirement benefits for full-time directors and corporate auditors ever since June 2002 in Hokuriku Bank, June 1999 in Hokkaido Bank and September 2003 in the Company, respectively. Afterwards, we have strived to improve our financial base step by step. We present the proposal to this shareholders' meeting, because the repayment of public funds was finally completed in August 2009.

All of retired and retiring directors and a corporate auditor described below, well performed their duties and endeavored to improve business during terms of office. We propose to pay retirement benefits for their contributions, taking account of factors such as FY2009 business results and financial status. It would be greatly appreciated if shareholders could give thoughtful consideration to this proposal.

2. Details of payment

We propose to grant total amount of JPY 100.98 million of retirement benefit, approximately 70% of the amount specified in the Company's standards (35% of the amount as for the terms of office when they concurrently held additional posts of a full-time director or a full-time corporate auditor in a subsidiary bank), to Mr. Tsuguo Iwata, who resigned as Director on June 29 2004, Mr. Kiyoshi Nitta, who resigned as Director on June 29 2005, Mr. Toshihiko Kobayashi, who resigned as Director on June 27 2006, Mr. Hideaki Haoka, who resigned as Director on June 25 2009, Mr. Mitsuhiro Tokuno, who resigned as Director on June 25 2009, Mr. Toshitsugu Kawakami, who resigned as Corporate Auditor on June 25 2009, Mr. Masamichi Kondo, who will resign as Director upon the conclusion of this Ordinary General Meeting of Shareholders, and Mr. Akihiko Soma, who will resign as Director upon the conclusion of this Ordinary General Meeting of Shareholders.

The 30% deduction is based on the consideration of past implementation of public funds and other miscellaneous factors.

We ask that determination of the specific amounts, timing, method and other details of the payments be entrusted to the Board of Directors, for the retired and retiring Directors and to the consultation of the Corporate Auditors for the retired Corporate Auditor.

The brief personal profiles of the Directors and the Corporate Auditor are as follows.

Name	Brief personal profiles	
Tsuguo Iwata	June 1996	Director and Head of sales and public relations division of The Hokuriku Bank, Ltd.
	June 2001	Managing Director of the said bank
	September 2003	Director of the Company
	June 2004	Resigned as Director of the Company Resigned as Managing Director of the said bank

Name	Brief personal profiles	
Kiyoshi Nitta	June 2001 June 2002 June 2003 September 2004 June 2005	Director and Managing Executive Officer of The Hokkaido Bank, Ltd. Director and Executive Officer of the said bank. Representative Director and Executive Officer of the said bank Director of the Company Resigned as Director of the Company Resigned as Representative Director and Executive Officer of the said bank
Toshihiko Kobayashi	September 2004 June 2006	Director of the Company Resigned as Director of the Company
Hideaki Haoka	June 2001 June 2002 September 2003 June 2004 June 2009	Director and General Manager of Tokyo Branch of The Hokuriku Bank, Ltd. Managing Director of the said bank Director of the Company Director and Senior Managing Executive Officer of the said bank Resigned as Director of the Company Resigned as Director and Senior Managing Executive Officer of the said bank
Mitsuhiro Tokuno	June 2001 June 2002 April 2003 September 2003 June 2006 June 2009	Director and Head of Branch Division of The Hokuriku Bank, Ltd. Managing Director of the said bank Director and Managing Executive Officer of the said bank Director of the Company Director and Senior Managing Executive Officer of the said bank Resigned as Director of the Company Resigned as Director and Senior Managing Executive Officer of the said bank
Toshitsugu Kawakami	June 2003 September 2003 June 2004 June 2009	Full-time Corporate Auditor of The Hokuriku Bank, Ltd. Full-time Corporate Auditor of the Company Resigned as Corporate Auditor of the said bank Resigned as Corporate Auditor of the Company
Masamichi Kondo	June 2003 June 2005	Deputy President and Director of the Hokkaido Bank, Ltd. Deputy President and Representative Director of the Hokkaido Bank, Ltd. (present position) Director of the Company (present position)
Akihiko Soma	June 2006	Director of the Company (In charge of Risk Management and Audit Groups) (present position) Part-time director of The Hokuriku Bank, Ltd. (present position)

(Note)

Subsidiary banks concurrently propose to grant retirement benefits for retired and retiring Directors and Corporate Auditors to their General Meeting of Shareholders. With regard to Mr. Tsuguo Iwata, Mr. Kiyoshi Nitta, Mr. Hideaki Haoka, Mr. Mitsuhiro Tokuno, Mr. Masamichi Kondo and Mr. Toshitsugu Kawakami, retirement benefits are also proposed for their contribution as a director or a corporate auditor in subsidiary banks, in addition to above proposal by the Company.

Guidance Notes on the Exercise of the Voting Rights

This is to introduce the procedure to exercise voting rights of shareholders of the Company in writing or by electromagnetic method (using the Internet, etc.).

【Exercise of Voting Rights in Writing】

Please indicate your approval or disapproval for the proposals on the Voting Rights Exercise Form enclosed herewith and return the voting form to us so that it reaches us by no later than 5:10 p.m. on Thursday, June 24, 2010. No indication on the voting form of your approval or disapproval for any proposal shall be treated as an indication of approval.

【Exercise of Voting Rights by Electromagnetic Method (using the Internet, etc.)】

If you wish to exercise your voting rights via the Internet, please make sure to exercise your voting rights by no later than 5:10 p.m. on Thursday, June 24, 2010 pursuant to the following terms. Please also note that you will not be able to access the website for exercise of voting rights between 3:00 a.m. and 5:00 a.m. during the exercise period.

1. When exercising your voting rights via the Internet, the “Code for the Exercise of Voting Rights” and the “Password” described in the voting form enclosed with this convocation notice are required.
 2. If you exercise your voting rights multiple times, in writing and via the Internet, we will only accept the exercise of your voting rights via the Internet as effective.
 3. If you exercise your voting rights more than once via the Internet, we will only accept the last exercise of your voting rights as effective.
 4. The cost of Internet access (access fees to providers, telecommunications fees, etc.) will be borne by the shareholders.
 5. Specific procedures to exercise voting rights via the Internet
 - (1) Access the website for exercising voting rights specified by the Company. (<http://www.it-soukai.com/>)
 - (2) Enter the “Code for the Exercise of Voting Rights” and the “Password” and click on the “Log-in” button.
 - (3) Exercise your voting rights by following the directions on the screen.
 6. System Requirements
 - (1) Personal Computer
Windows computer (PDAs and game machines etc. are not supported.)
 - (2) Browser
Microsoft® Internet Explorer 5.5 or higher
 - (3) Internet Environment
It is a requirement that you have Internet access such as through a contract with an Internet service provider.
 - (4) Monitor Resolution
1024×768 pixels or higher is recommended.
- * Microsoft and Windows are registered trademarks or trademarks of Microsoft Corporation in the United States and other countries.

7. Security

You may exercise your voting rights safely due to the encryption technology (SSL128bit) used to protect your voting information from tampering and interception.

In addition, the code for the exercise of voting rights and the password described in the voting form are very important to authenticate shareholders, so please ensure that you do not disclose them to other people. Please note that the Company does not and will not make any inquiries regarding your password.

8. For Inquiries with respect to the Exercise of Voting Rights via the Internet

Please contact:

Internet Help Dial

Stock Transfer Agency Department

Mizuho Trust and Banking Co., Ltd.

Telephone:0120-768-524 (toll-free number)

Operating Hours: 9:00 a.m. to 9:00 p.m. (excluding Saturdays, Sundays and national holidays)

【To Institutional Investors】

The electronic voting platform for institutional investors operated by Investor Communications Japan Inc., which was established by the Tokyo Stock Exchange, Inc., etc., is available for custodian banks and any other nominal shareholders (including standing proxies) that have applied to use such platform in advance.

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