



July 23, 2025

Company name: Hokkaido Electric Power Company, Incorporated
Representative: Susumu SAITO, Representative Director & Chief
Executive Officer
(Securities code: 9509; TSE Prime Market, Sapporo Securities Exchange)
Inquiries: Yasuhiro DOGAKINAI, Legal Affairs Group Manager,
Compliance Office, General and Environmental Affairs
Department
(Telephone: +81-11-251-1111)

Receipt of Recommendation for Business Improvement from the Electricity and Gas Market Surveillance Commission

Hokkaido Electric Power Company, Incorporated (the “Company”) received today a recommendation for business improvement from the Electricity and Gas Market Surveillance Commission (the “Commission”) regarding the finding that the Company’s employees possessed and viewed materials prepared by Hokkaido Electric Power Network Co., Ltd. (“HEPN”) which contain non-public information,^{*1, 2} and used those materials in the Company’s power generation business operations.

The Company takes it seriously that our business operations may have shaken the very foundations of fair and impartial competition in the liberalized electricity market and that the Company has damaged the trust of the communities and customers, and deeply apologizes for that.

The Company will respond sincerely to the recommendation for business improvement from the Commission and make every effort to thoroughly prevent recurrence under its new monitoring and supervision system for compliance with laws and regulations such as regulations on conduct.

*1: Non-public information represents undisclosed information concerning the operations such as wheeling services and electricity quantity adjustment services by general electricity transmission and distribution utilities, which may affect electricity retail, electricity generation, or specified wholesale supply businesses.

*2: Under the Electricity Business Act, the Company, being a specified related business operator (an electricity retailer, electricity generation, or other businesses within the same group as a general electricity transmission and distribution utility) of HEPN, is prohibited from using non-public information in its electricity retail, electricity generation, or other business operations, etc.