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June 25, 2026

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Representative: Susumu SAITO, Representative Director & Chief Executive Officer
(Securities code: 9509)
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Notice on Adjustment of Conversion Price of Zero Coupon Convertible Bonds due 2031

Hokkaido Electric Power Company, Incorporated (the “Company”) hereby announces that the conversion price of the zero coupon convertible bonds with stock acquisition rights due 2031 issued by the Company will be adjusted.

1. Conversion price adjustment

Name of issue	Conversion price before adjustment	Adjusted conversion price
Zero Coupon Convertible Bonds with Stock Acquisition Rights due 2031	¥1,353.0	¥1,332.4

2. Effective date from

April 1, 2026

3. Reason for the adjustment

At the 102nd Annual General Meeting of Shareholders held on June 25, 2026, the proposal for a year-end dividend of ¥17 per share was approved and resolved. As a result, the conversion price will be adjusted in accordance with the conversion price adjustment provisions for the zero coupon convertible bonds with stock acquisition rights due 2031.