



July 23, 2025

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Representative: Susumu SAITO, Representative Director & Chief
Executive Officer
(Securities code: 9509; TSE Prime Market, Sapporo Securities Exchange)
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Receipt of Recommendation for Business Improvement from the Electricity and Gas Market Surveillance Commission by Hokkaido Electric Power Network Company, Incorporated

Hokkaido Electric Power Network Company, Incorporated (“HEPN”) ,a subsidiary of Hokkaido Electric Power Co., Ltd. (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 HEPN which contain non-public information,^{*1, 2} and used those materials in the Company’s power generation business operations.

The Company and HEPN take 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 and HEPN have damaged the trust of the communities and customers, and deeply apologizes for that.

The Company and HEPN will respond sincerely to the recommendation for business improvement from the Commission and make every effort to thoroughly prevent recurrence under our 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.