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October 30, 2026

Company name:	Hokkaido Electric Power Company, Incorporated
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	¥1,332.4	¥1,311.6

2. Effective date from

October 1, 2026

3. Reason for the adjustment

At the meeting of the Board of Directors of the Company held on October 30, 2026, the interim dividend for the fiscal year ended March 31, 2027 of ¥16.5 per share was determined. 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.