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Securities code: 9534
June 2, 2022

To Shareholders:

Hiroshi Ohtsuki
President
Hokkaido Gas Co., Ltd.
2-1-1 Kita-7jo-higashi, Higashi-ku,
Sapporo, Hokkaido, Japan

**NOTICE OF
THE 176th ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 176th Annual General Meeting of Shareholders of Hokkaido Gas Co., Ltd. (the “Company”) will be held as described below.

Shareholders may exercise voting rights in writing or through the Internet, etc. in advance, in lieu of attending the meeting on the day. The Company requests shareholders to review the Reference Documents for the General Meeting of Shareholders attached below and exercise voting rights in writing or through the Internet, etc. in advance, by following the instructions described in the following page, by no later than 5:00 p.m. on Thursday, June 23, 2022 (JST).

- 1. Date and Time:** Friday, June 24, 2022 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m. Japan time)
- 2. Place:** 2nd floor, Kitagas Group Head Office Bldg.,
2-1-1 Kita-7jo-higashi, Higashi-ku, Sapporo, Hokkaido, Japan
- 3. Meeting Agenda:**
 - Matters to be reported:** The Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the Company’s 176th Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
 - Proposals to be resolved:**
 - Proposal 1:** Partial Amendments to the Articles of Incorporation
 - Proposal 2:** Election of Eight (8) Directors

Proposals and References

Proposal 1: Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments
 - (1) In order to ensure the flexible operation of the General Meeting of Shareholders, the convener and chairperson of the General Meeting of Shareholders shall be changed to Director and Chairman or Director and President.
 - (2) In line with the amendment to the Companies Act in 2019, the provisions shall be established to the effect that the Company shall provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically and that the Company may limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it. The provisions related to the Internet disclosure and deemed provision of the Reference Documents for the General Meeting of Shareholders, etc. in the current Articles of Incorporation will become unnecessary and will therefore be deleted. In addition, in association with these changes, supplementary provisions related to the effective date, etc. shall be established.
 - (3) The provision concerning the form of prior notification of a diverse exercise of voting rights in the General Meeting of Shareholders, which currently limits notification to be made in a written form, is to be deleted to allow for notification through an electromagnetic means, etc.

2. Details of the amendments
The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendment
<p>Chapter III General Meeting of Shareholders (Convener and Chairperson)</p> <p>Article 14 Director and President shall convene by resolution of the Board of Directors and chair the General Meeting of Shareholders, unless otherwise provided for by laws and regulations.</p> <p>2. If Director and President <u>is</u> unable to act due to an accident, another Director, selected according to an order predetermined by the Board of Directors, shall convene and chair the General Meeting of Shareholders.</p>	<p>Chapter III General Meeting of Shareholders (Convener and Chairperson)</p> <p>Article 14 <u>Director and Chairman or</u> Director and President shall convene by resolution of the Board of Directors and chair the General Meeting of Shareholders, unless otherwise provided for by laws and regulations.</p> <p>2. If <u>both Director and Chairman and</u> Director and President <u>are</u> unable to act due to an accident, another Director, selected according to an order predetermined by the Board of Directors, shall convene and chair the General Meeting of Shareholders.</p>

Current Articles of Incorporation	Proposed amendment
<p data-bbox="220 221 783 331"><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.)</u></p> <p data-bbox="220 338 799 976"><u>Article 15 The Company may, when convening a General Meeting of Shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements, and Consolidated Financial Statements, by disclosing such information through the Internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p data-bbox="220 983 472 1016"><Newly established></p>	<p data-bbox="826 221 954 255"><Deleted></p> <p data-bbox="826 983 1310 1016"><u>(Measures for Electronic Provision, etc.)</u></p> <p data-bbox="826 1023 1398 1301"><u>Article 15 The Company shall, when convening a General Meeting of Shareholders, provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. electronically.</u></p> <p data-bbox="932 1308 1398 1659"><u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed amendment
<p>(Exercise of Voting Rights by Proxy, etc.) Article 17 A shareholder may exercise voting rights by appointing one other shareholder with voting rights of the Company as their proxy. However, the shareholder or their proxy must submit to the Company a letter of authority to represent for each General Meeting of Shareholders.</p> <p><u>2. Notification of a diverse exercise of voting rights stipulated in Article 313, Paragraph 2 of the Companies Act shall be made in writing.</u></p> <p><Newly established></p>	<p>(Exercise of Voting Rights by Proxy, etc.) Article 17 A shareholder may exercise voting rights by appointing one other shareholder with voting rights of the Company as their proxy. However, the shareholder or their proxy must submit to the Company a letter of authority to represent for each General Meeting of Shareholders.</p> <p><Deleted></p> <p>(Supplementary Provisions)</p> <p><u>1. The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, etc.) of the Articles of Incorporation before amendment and the establishment of the Article 15 (Measures for Electronic Provision, etc.) after amendment shall come into effect on September 1, 2022, the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 of the Articles of Incorporation before amendment shall remain in force with respect to a General Meeting of Shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 2: Election of Eight (8) Directors

The terms of office of all Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company hereby requests the election of eight (8) Directors.

The candidates for Director are as follows.

No.	Name	Current positions and responsibilities at the Company	Attendance at Board of Directors' meetings
1	[Reappointment] Hiroshi Ohtsuki	President, In charge of Audit Department and Risk Management	11/12 (91%)
2	[Reappointment] Hiroaki Tsuchiya	Director, Managing Executive Officer, In charge of Promotion of Industry-Academia Collaboration	11/12 (91%)
3	[Reappointment] Fumitoshi Izawa	Director, Managing Executive Officer and General Manager, Corporate Planning Division	12/12 (100%)
4	[Reappointment] Hiroki Maeya	Director, Managing Executive Officer, General Manager, Production and Supply Division, and General Manager, Supply Business Division, In charge of Technology Development Laboratory and Human Resource Development Center	12/12 (100%)
5	[Reappointment] Akinori Kanazawa	Director, Managing Executive Officer and General Manager, Energy Services Business Division	12/12 (100%)
6	[New appointment] Chisato Kawamura	Executive Officer, General Manager, Digital Transformation and Structural Reform Promotion Division, and General Manager, Digital Transformation and Structural Reform Promotion Department	
7	[Reappointment] [Outside] [Independent] Miyako Okada	Outside Director	12/12 (100%)
8	[New appointment] [Outside] [Independent] Shuji Koiso		

Note: Attendance at Board of Directors' meetings represents "the number of Board of Directors' meetings attended / the number of Board of Directors' meetings held during the term of office in the fiscal year under review."

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Hiroshi Ohtsuki (July 11, 1949) [Reappointment] [Attendance at Board of Directors' meetings] 11/12 (91%)	October 1972 June 1998 June 2000 June 2002 April 2008 October 2015 April 2021	Joined the Company Director Managing Director Vice President President and General Manager, Sales Division President and General Manager, Energy Services Business Division President, In charge of Audit Department and Risk Management (current position)	44,800
2	Hiroaki Tsuchiya (July 25, 1960) [Reappointment] [Attendance at Board of Directors' meetings] 11/12 (91%)	April 1984 June 2006 April 2007 April 2011 June 2014 April 2022	Joined the Company General Manager in charge of Human Resources General Manager in charge of Corporate Planning and General Manager in charge of Fee Planning Executive Officer, Deputy General Manager, Sales Division, General Manager, Customer Department, and General Manager, Sales Planning Department Director, Managing Executive Officer, In charge of ICT Promotion Department, General Affairs and Human Resources Department, Human Resources Development Center, Internal Controls Promotion Office, and Risk Management Director, Managing Executive Officer, In charge of Promotion of Industry-Academia Collaboration (current position)	10,100
3	Fumitoshi Izawa (December 19, 1964) [Reappointment] [Attendance at Board of Directors' meetings] 12/12 (100%)	April 1988 March 2014 April 2015 June 2017 June 2019 April 2021	Joined the Company Attached to Deputy General Manager, Sales Division, the Company President, Kitagas Fureasuto South Co., Ltd. (secondment) Executive Officer and General Manager, Planning Department, the Company Director, Managing Executive Officer, General Manager, Corporate Planning Division, and General Manager, Corporate Planning Department President, Hokkaido LNG Co., Ltd. (current position) Director, Managing Executive Officer, and General Manager, Corporate Planning Division, the Company (current position)	8,900
4	Hiroki Maeya (August 12, 1967) [Reappointment] [Attendance at Board of Directors' meetings] 12/12 (100%)	April 1991 April 2014 April 2015 June 2019 April 2021 April 2022	Joined the Company General Manager, Energy Vision Project Department Executive Officer, Deputy General Manager, Smart Energy Systems & Network Promotion Division, and General Manager, Energy Vision Project Department Director, Managing Executive Officer, and General Manager, Energy Services Business Division Director, Managing Executive Officer, and General Manager, Production and Supply Division, In charge of Digital Transformation and Structural Reform Promotion Department Director, Managing Executive Officer, General Manager, Production and Supply Division, and General Manager, Supply Business Division, In charge of Technology Development Laboratory and Human Resource Development Center (current position)	5,500

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Akinori Kanazawa (August 8, 1964) [Reappointment] [Attendance at Board of Directors' meetings] 12/12 (100%)	<p>April 1988 Joined the Company</p> <p>July 2008 General Manager, Audit Office</p> <p>April 2012 General Manager, Chitose Branch</p> <p>April 2014 Executive Officer and General Manager, Sales Planning Department</p> <p>October 2017 Executive Officer, In charge of new Fureasuto company</p> <p>June 2020 President, Kitagas Fureasuto Co., Ltd. Director, Managing Executive Officer, and General Manager, Energy Services Business Division, the Company (current position)</p>	5,800
6	Chisato Kawamura (March 9, 1969) [New appointment]	<p>April 1992 Joined the Company</p> <p>April 2011 Manager, Fee Planning Group and Manager, Corporate Planning Group, Planning Department</p> <p>April 2017 General Manager, Energy Planning Department</p> <p>April 2020 General Manager, Next-generation Platform Examination Project Department</p> <p>April 2021 Executive Officer, General Manager, Digital Transformation and Structural Reform Promotion Department</p> <p>April 2022 Executive Officer, General Manager, Digital Transformation and Structural Reform Promotion Division and General Manager, Digital Transformation and Structural Reform Promotion Department (current position)</p>	1,300
7	Miyako Okada (July 31, 1964) [Reappointment] [Outside] [Independent] [Attendance at Board of Directors' meetings] 12/12 (100%)	<p>April 2001 Lecturer, Graduate School of Economics and Business, Hokkaido University</p> <p>April 2003 Assistant Professor</p> <p>April 2007 Associate Professor</p> <p>October 2018 Professor, Graduate School of Economics and Business, Hokkaido University (current position)</p> <p>June 2019 Outside Director, the Company (current position)</p>	1,200

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	Shuji Koiso (May 14, 1948) [New appointment] [Outside] [Independent]	<p>April 1972 Joined Hokkaido Development Agency</p> <p>April 1989 Director, International Office, Hokkaido Regional Development Bureau</p> <p>June 1999 Professor at Kushiro Public University of Economics and Director, Kushiro Public University Research Center for Regional Economics</p> <p>April 2008 President, Kushiro Public University of Economics</p> <p>September 2012 Specially Appointed Professor, Hokkaido University Public Policy School</p> <p>April 2017 President, Regional Research Laboratory (current position)</p> <p>April 2020 Visiting Professor, Hokkaido University Public Policy School (current position)</p> <p>June 2020 Chairman, Hokkaido Tourism Organization (current position)</p>	0

- Notes: 1. Attendance at Board of Directors' meetings represents "the number of Board of Directors' meetings attended / the number of Board of Directors' meetings held during the term of office in the fiscal year under review."
2. There are no special interests between each of the candidates and the Company.
3. Ms. Miyako Okada and Mr. Shuji Koiso are candidates for Outside Director. The Company has designated Ms. Okada as independent director for whom there is no risk of a conflict of interest arising with general shareholders and has provided notification to the stock exchanges on which the Company is listed. In the event Ms. Okada are elected, the Company plans to continue her designation as such; while in the event Mr. Koiso is elected, the Company plans to newly appoint him as independent director.
4. The reason the Company chose Ms. Okada as a candidate for Outside Director is that she possesses expert knowledge and an abundance of experience concerning the field of business administration, and the Company expects that she will continue to leverage this knowledge in providing supervision and advice regarding the execution of duties of Directors from an expert perspective. Although Ms. Okada has not participated in corporate management other than as an Outside Director, for the above reasons, the Company judges that she can duly execute her duties as an Outside Director.
- The reason the Company chose Mr. Koiso as a candidate for Outside Director is that he possesses expert knowledge and an abundance of experience concerning the field of regional economy and regional revitalization, and the Company expects that he will leverage this knowledge in providing supervision and advice regarding the execution of duties of Directors from an expert perspective. Although Mr. Koiso has not participated in corporate management directly, for the above reasons, the Company judges that he can duly execute his duties as an Outside Director.
5. Ms. Okada will have served as Outside Director for three years at the conclusion of this General Meeting of Shareholders.
6. The Company has concluded with Ms. Okada an agreement limiting liability as stipulated in Article 427, Paragraph 1 of the Companies Act and, in the event she is elected, the Company plans to continue this agreement. In the event Mr. Koiso is elected, the Company plans to newly conclude an agreement limiting liability with him. The maximum liability amount for damages under the agreements with each of Ms. Okada and Mr. Koiso is the minimum amount stipulated by laws and regulations, or 10 million yen, whichever is higher.

7. The Company has concluded with an insurance company a directors and officers liability insurance contract. An overview of the content of this insurance contract is provided on page 17 of the Japanese version of this document. If the election of the candidates for Director are approved, they would be insured under this contract.