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April 28, 2026

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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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Notice Regarding Dividend from Surplus (Increase in Year-End Dividend)

Hokkaido Electric Power Company, Incorporated (hereinafter, the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held today, to pay dividend from surplus with a record date of March 31, 2026, as described below. This matter is scheduled to be submitted for approval at the 102nd Annual General Meeting of Shareholders to be held on June 25, 2026.

1. Details of dividend

	Amount Resolved	Latest Forecast (Announced on April 30, 2025)	Actual Results for the Previous Fiscal Year (Fiscal Year Ended March 31, 2025)
Record Date	March 31, 2026	March 31, 2026	March 31, 2025
Dividend per Share	17.00 yen	15.00 yen	10.00 yen
Total Dividends	3,497 million yen	–	2,057 million yen
Effective Date	June 26, 2026	–	June 27, 2025
Source of Dividends	Retained earnings	–	Retained earnings

2. Reason

The Company’s basic policy for profit distribution is to provide stable dividends with a target dividend on equity (DOE) ratio of approximately 2%. Until the restart of the Tomari Nuclear Power Station Unit 3, the Company will aim for a DOE of 2% while making comprehensive judgments with due consideration to the recovery of its financial base.

Regarding the year-end dividend for the fiscal year ended March 31, 2026, the Company had previously planned 15 yen per share. However, based on the above policy, the Company has revised its latest dividend forecast and increased the year-end dividend to 17 yen per share. As a result, including the interim dividend already paid, the annual dividend is expected to be 32 yen per share, with a projected DOE of 1.8%.