Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

February 13, 2026

Company name: Hokkaido Electric Power Company, Incorporated
Representative: Susumu SAITO, Representative Director & Chief Executive Officer
(Securities code: 9509)
Inquiries: Hiromichi SUZUKI, General Manager, Corporate Planning Dept. (in charge of Corporate Strategy and Management)
Telephone: +81-11-251-1111 (main)

Notice on Determination of Terms of Issue of Zero Coupon Convertible Bonds due 2031

Hokkaido Electric Power Company, Incorporated (the "Company") hereby announces the determination of the terms of issue and certain other matters (as well as those terms that were already determined) in respect of the issuance of Zero Coupon Convertible Bonds due 2031 (bonds with stock acquisition rights, *tenkanshasaigata shinkabu yoyakuken-tsuki shasai*) (the "Bonds with Stock Acquisition Rights", of which the Bonds and the Stock Acquisition Rights are to be hereinafter referred to as the "Bonds" and the "Stock Acquisition Rights", respectively) pursuant to the resolution of the Board of Directors as of February 12, 2026.

Matters relating to the Stock Acquisition Rights

(1)	The price of the asset amount to be contributed upon exercise of the Stock Acquisition Rights	Equal to the principal amount of the Bonds
(2)	Conversion price	¥1,353.0

Note: This press release does not constitute an offer of or any solicitation to purchase or subscribe for any securities for sale. This press release has been prepared for the sole purpose of making a public announcement regarding Hokkaido Electric Power Company, Incorporated's (the "Company") issuance of bonds with stock acquisition Rights, and has not been prepared for the purpose of soliciting investment or purchase within or outside Japan. This press release does not constitute or form a part of an offer or any solicitation to purchase or subscribe for securities in the United States. The bonds with stock acquisition rights and the shares of common stock of the Company issuable upon exercise of the stock acquisition rights (together, the "Securities") have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The Securities may not be offered or sold in the United States absent registration or an exemption from the registration requirements under the Securities Act. In the event of a public offering of the Securities in the United States, such offering would be made by means of a prospectus in English containing detailed information about the Company and its management as well as its financial statements. However, no public offering of the Securities is being made in the United States.

(Reference)	
Share price, etc. on the pricing date (February 12, 2026)	
(i) Share price (closing price) on the Tokyo Stock Exchange	¥1,091.5
(ii) Conversion premium	
{(Conversion price)/(Share price (closing price))- 1}×100	23.96%

For further information, please refer to the press release "Notice Regarding Issuance of Zero Coupon Convertible Bonds due 2031" dated February 12, 2026.

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