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To Shareholders:

Hiroshi Otsuki,
Chairperson and Representative Director,
Hokkaido Gas Co., Ltd.
2-1-1 Kita-7jo-higashi, Higashi-ku, Sapporo, Hokkaido, Japan

NOTICE OF THE 178th 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 178th Annual General Meeting of Shareholders of Hokkaido Gas Co., Ltd. (the “Company”) will be held as described below.

For the convocation of the meeting, the Company has taken measures for the electronic provision of the Notice of the 178th Annual General Meeting of Shareholders, which it has posted on the following websites as the matters for electronic provision. If any revisions are made to the matters for electronic provision, we will post the revised versions on the respective websites where the pertinent information is posted.

The Company’s website: <https://www.hokkaido-gas.co.jp/irinfo/investor/meeting/index.html>

TSE website: <https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

* Access the above TSE website, enter the securities code “9534” in the “Code” field and click on Search. Select “Basic Information” and then “Documents for Public Inspection/PR Information.”

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 and exercise voting rights in writing or through the Internet, etc. in advance by no later than **4:00 p.m. on Thursday, June 20, 2024 (JST)**.

1. **Date and Time:** Friday, June 21, 2024 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 178th Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 - Proposals to be resolved:** Proposal 1: Election of Eight (8) Directors
Proposal 2: Election of One (1) Substitute Corporate Auditor
4. **Handling of Voting Rights**
 - (1) If you vote more than once, such as both in writing and via the Internet, only the vote placed via the Internet will be handled as effective.
 - (2) If you submit your vote more than once via the Internet, only the last vote submitted will be handled as valid.
 - (3) If you do not indicate your approval or disapproval for each proposal on the voting form, it will be treated as if an approval has been indicated.

Proposals and References


Proposal 1: Election of Eight (8) Directors


The terms of office of all eight (8) 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	Sex	Current positions and responsibilities at the Company		Skill Matrix					
			Period in office as Director	Attendance at Board of Directors' meetings	Finance and accounting	Risk management	Sales and marketing	DX/ICT	Technical expertise in general energy	Energy conservation, renewable energy, decarbonization
1	Reappointment Hiroshi Otsuki	Male	Chairperson and Representative Director 26 years	13/13 (100%)	●	●	●		●	●
2	Reappointment Chisato Kawamura	Male	President and Representative Director Executive Officer in charge of Audit Department and Risk Management Director of Digital Transformation and Structural Reform Promotion Division 2 years	13/13 (100%)	●	●		●		●
3	Reappointment Fumitoshi Izawa	Male	Director, Managing Executive Officer, Director of Corporate Planning Division 7 years	13/13 (100%)	●	●				●
4	Reappointment Hiroki Maeya	Male	Director, Managing Executive Officer, Director of Production and Supply Division in charge of Safety Promotion Department, Technology Development Laboratory and Human Resource Development Center 5 years	13/13 (100%)		●		●	●	●
5	Reappointment Akinori Kanazawa	Male	Director, Managing Executive Officer, Director of Energy Service Business Division 4 years	13/13 (100%)		●	●			●
6	Reappointment Outside Independent Miyako Okada	Female	Outside Director 5 years	13/13 (100%)		●	●			
7	Reappointment Outside Independent Shuji Koiso	Male	Outside Director 2 years	12/13 (92%)		●				●
8	Reappointment Outside Independent Yasuyuki Watanuki	Male	Outside Director 1 year	10/11 (90%)		●	●			


* Regarding the above skills Matrix, we assume that each candidate possesses the basic skills required of a Director, and we have listed the skills that we particularly expect from them.


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 Hiroshi Otsuki (July 11, 1949) [Reappointment] [Period in office as Director] 26 years [Attendance at Board of Directors' meetings] 13 /13 (100%)	October 1972 Joined the Company June 1998 Director June 2000 Managing Director June 2002 Vice President and Representative Director April 2008 President and Representative Director, Executive Officer and president, and Director of Sales Division October 2015 President and Representative Director, Executive Officer and president, and Director of Energy Services Business Division April 2021 President and Representative Director, Executive Officer and president, in charge of Audit Department and Risk Management June 2022 Chairperson and Representative Director (current position), the Company	50,840
		Reasons for nomination as candidate for Director	
		Mr. Hiroshi Otsuki has extensive experience and expertise in all aspects of the gas business, including technical sales and production supply, and has been instrumental in leading the Group's growth as President since 2008. He is nominated as a candidate for Director because we have determined that he can continue to contribute to the enhancement of decision-making and oversight functions in the Board of Directors as Chairperson and demonstrate excellent management skills to enhance the Company's corporate value over the medium to long term.	


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 Chisato Kawamura (March 9, 1969) [Reappointment] [Period in office as Director] 2 years [Attendance at Board of Directors' meetings] 13 /13 (100%)	April 1992 Joined the Company April 2017 General Manager, Energy Planning Department April 2020 General Manager, Next-generation Platform Examination Project Department April 2021 Executive Officer, General Manager, Digital Transformation and Structural Reform Promotion Department April 2022 Executive Officer, Director of Digital Transformation and Structural Reform Promotion Division and General Manager, Digital Transformation and Structural Reform Promotion Department June 2022 President and Representative Director, Executive Officer and President in charge of Audit Department and Risk Management and Director of Digital Transformation and Structural Reform Promotion Division (current position)	3,900
		Reasons for nomination as candidate for Director	
		Mr. Chisato Kawamura has accumulated experience in new fields, such as the launch of the electricity business and the transformation of business structures through the promotion of digital transformation, in addition to his experience in general management planning. Since June 2022, he has been committed to strongly promoting the Kitagas Group's business plan "Challenge 2030," as President. He is nominated as a candidate for Director because we have determined that he can continue to lead the Group by demonstrating excellent management skills to enhance the Company's corporate value over the medium to long term.	


No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 <p>Fumitoshi Izawa (December 19, 1964)</p> <p>[Reappointment]</p> <p>[Period in office as Director] 7 years</p> <p>[Attendance at Board of Directors' meetings] 13 /13 (100%)</p>	<p>April 1988 Joined the Company</p> <p>March 2014 Attached to Deputy Director of Sales Division, the Company President, Kitagas Fureasuto South Co., Ltd. (secondment)</p> <p>April 2015 Executive Officer and General Manager, Planning Department, the Company</p> <p>June 2017 Director, Managing Executive Officer, Director of Corporate Planning Division, and General Manager, Corporate Planning Department</p> <p>June 2019 Director, Managing Executive Officer, Director of Corporate Planning Division, and General Manager, Corporate Planning Department, The Company President, Hokkaido LNG Co., Ltd. (current position)</p> <p>April 2021 Director, Managing Executive Officer, Director of Corporate Planning Division (current position)</p> <p>Reasons for nomination as candidate for Director</p> <p>Mr. Fumitoshi Izawa, as a Director, has been responsible for overall corporate planning and raw material procurement. He also possesses a high level of expertise in corporate management and finance, was instrumental in setting up renewable energy development and the rental housing business, and led the formulation of the Kitagas Group's business plan "Challenge 2030." He is nominated as a candidate for Director because we have determined that he can use this experience to continue to make progress on business challenges and to contribute in areas such as stable and appropriate resource procurement.</p>	11,600

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 <p>Hiroki Maeya (August 12, 1967) [Reappointment] [Period in office as Director] 5 years [Attendance at Board of Directors' meetings] 13 /13 (100%)</p>	<p>April 1991 Joined the Company</p> <p>April 2014 General Manager, Energy Vision Project Department</p> <p>April 2015 Executive Officer, Deputy Director of Smart Energy Systems & Network Promotion Division, and General Manager, Energy Vision Project Department</p> <p>June 2019 Director, Managing Executive Officer, and Director of Energy Services Business Division</p> <p>April 2021 Director, Managing Executive Officer, and Director of Production and Supply Division, In charge of Digital Transformation and Structural Reform Promotion Department</p> <p>April 2023 Director, Managing Executive Officer, Director of Production and Supply Division, and General Manager, Supply Business Division, In charge of Safety Promotion Department, Technology Development Laboratory and Human Resource Development Center</p> <p>April 2024 Director, Managing Executive Officer, and Director of Production and Supply Division, in charge of Safety Promotion Department, Technology Development Laboratory and Human Resource Development Center (current position)</p>	7,980
		<p>Reasons for nomination as candidate for Director</p> <p>As a Director, Mr. Hiroki Maeya has served as the Director of both the Energy Service Business Division and the Production and Supply Division, leading a wide range of the Company's initiatives, including the launch of the electric power business and the establishment of the Digital Transformation department. He is also in charge of the Technology Development Laboratory and provides leadership for the Company in technical fields. He is nominated as a candidate for Director because we have determined that he can use this experience to continue to contribute to the strengthening of "safety, security, and stable supply," and to the management of technical development fields related to energy conservation and decarbonization.</p>	

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] [Period in office as Director] 4 years [Attendance at Board of Directors' meetings] 13 /13 (100%)	April 1988 Joined the Company April 2008 General Manager, Audit Office April 2012 General Manager, Chitose Branch April 2014 Executive Officer and General Manager, Sales Planning Department April 2017 Executive Officer, In charge of new Fureasuto company, the Company President, Kitagas Fureasuto Co., Ltd. June 2020 Director, Managing Executive Officer, and Director of Energy Service Business Division, the Company (current position)	6,800
		Reasons for nomination as candidate for Director	
		Mr. Akinori Kanazawa has management experience in Group companies and has been responsible for sales and marketing in a variety of positions, including at headquarters and branches, delivering steady results. He is nominated as a candidate for Director because we have determined that he can contribute to the further expansion of natural gas use, strengthening of customer relationships, and promotion of energy-saving services.	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 Miyako Okada (July 31, 1964) [Reappointment] [Outside] [Independent] [Period in office as Outside Director] 5 years [Attendance at Board of Directors' meetings] 13 /13 (100%)	April 2001 Lecturer, Graduate School of Economics and Business, Hokkaido University April 2003 Assistant Professor April 2007 Associate Professor October 2018 Professor, Graduate School of Economics and Business, Hokkaido University (current position) June 2019 Outside Director, the Company (current position)	2,500
		Reasons for nomination as candidate for Outside Director	
		Ms. Miyako Okada is a professor at the Graduate School of Economics and Business, Hokkaido University, and possesses expert knowledge and a wealth of experience concerning the field of business administration. She has served as an Outside Director of the Company since 2019. She is nominated as a candidate for Outside Director because we have determined that in her role as Outside Director we can expect her to strengthen our corporate governance by utilizing her knowledge to provide expert supervision and advice on the execution of directorial duties. Additionally, the Company has designated her as an independent director for whom there is no risk of a conflict of interest arising with general shareholders and has provided notification to this effect to the stock exchanges on which the Company is listed.	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	 <p>Shuji Koiso (May 14, 1948)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Period in office as Outside Director] 2 years</p> <p>[Attendance at Board of Directors' meetings] 12/13 (92%)</p>	<p>April 1972 Joined Hokkaido Development Agency</p> <p>April 1989 Director, International Office, Hokkaido Regional Development Bureau</p> <p>April 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</p> <p>June 2020 Chairman, Hokkaido Tourism Organization</p> <p>June 2022 Outside Director, the Company (current position)</p> <p>April 2023 Specially Appointed Professor, Hokkaido Bunkyo University and Director, Regional Development Research Center (current position)</p> <p>Reasons for nomination as candidate for Outside Director</p> <p>Mr. Shuji Koiso has held various positions, including Planning and Coordination Officer at the Hokkaido Development Agency and President of Kushiro Public University of Economics, and possesses expert knowledge and a wealth of experience in the field of regional economy and regional revitalization. He has been serving as an Outside Director of the Company since 2022. He is nominated as a candidate for Outside Director because we have determined that in his role as Outside Director we can expect him to strengthen our corporate governance by utilizing his knowledge to provide expert supervision and advice on the execution of directorial duties. Additionally, the Company has designated him as an independent director for whom there is no risk of a conflict of interest arising with general shareholders and has provided notification to this effect to the stock exchanges on which the Company is listed.</p>	900

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	 Yasuyuki Watanuki (January 8, 1962) [Reappointment] [Outside] [Independent] [Period in office as Outside Director] 1 year [Attendance at Board of Directors' meetings] 10/11 (90%)	April 1985 Joined Japanese National Railways June 2005 General Manager of Sales Department, Sales Promotion Division, Railway Business Headquarters, Hokkaido Railway Company November 2011 Director, General Manager of General Affairs Department June 2016 Director, General Manager of Hakodate Branch Office June 2018 Managing Director, General Manager of General Planning Division June 2020 Vice President and Director June 2021 Outside Corporate Auditor, the Company June 2022 President and Representative Director, Hokkaido Railway Company (current position) June 2023 Outside Director, the Company (current position)	-
		Reasons for nomination as candidate for Outside Director Mr. Yasuyuki Watanuki has been serving as President and Representative Director of Hokkaido Railway Company since 2022 and as an Outside Corporate Auditor and Outside Director of the Company since 2021. He possesses a wealth of experience and broad knowledge in corporate management and organizational operation. He is nominated as a candidate for Outside Director because we have determined that we can expect him to strengthen our corporate governance by providing supervision and advice on the execution of directorial duties. Additionally, the Company has designated him as an independent director for whom there is no risk of a conflict of interest arising with general shareholders and has provided notification to this effect to the stock exchanges on which the Company is listed.	

- Notes: 1. There are no special interests between each of the candidates and the Company.
2. Ms. Miyako Okada, Mr. Shuji Koiso and Mr. Yasuyuki Watanuki are candidates for Outside Director.
3. The Company has concluded with each of the Outside Director candidates an agreement limiting liability as stipulated in Article 427, Paragraph 1 of the Companies Act and, in the event that they are elected, the Company plans to continue this agreement. The maximum liability amount for damages under the agreements with each of them is the minimum amount stipulated by laws and regulations, or 10 million yen, whichever is higher.
4. The Company has concluded a directors and officers liability insurance contract with an insurance company. An overview of the content of this insurance contract can be found in “3. Matters Regarding Officers” in the Business Report included with the Notice of the 178th Annual General Meeting of Shareholders, which is posted on the Company’s website (in Japanese only). If the candidates for Directors are elected, they would be insured under this contract.


Proposal 2: Election of One (1) Substitute Corporate Auditor

To prepare for the possibility of not having the legally required number of Corporate Auditors, we would like to request the election of one (1) Substitute Outside Corporate Auditor.

Please note that the effect of the election under this proposal can be revoked by resolution of the Board of Directors with the consent of the Board of Corporate Auditors, but only before the Substitute Corporate Auditor takes office.

The Board of Corporate Auditors has given prior consent to this Proposal.

The candidate for Substitute Outside Corporate Auditor is as follows.

Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
 Yasushi Tomikawa (March 23, 1962) [Outside] [Independent]	April 1996 Admitted to the bar (Daini Tokyo Bar Association) Worked at Noda Sogo Law Office	
	April 2000 Changed registration to the Asahikawa Bar Association Established Tomikawa Law Office and assumed the position of representative (current position)	-
	April 2009 President of Asahikawa Bar Association Governor, Japan Federation of Bar Associations	
	October 2015 Civil mediation commissioner, Asahikawa District Court and Asahikawa Summary Court	
	Reasons for nomination as candidate for Substitute Outside Corporate Auditor	
	Mr. Yasushi Tomikawa has served as a lawyer for many years, and he is nominated as a candidate for Substitute Outside Corporate Auditor, as we have determined that he can properly fulfill his duties as an Outside Corporate Auditor based on his advanced abilities and expertise in laws and regulations. If he is elected, and takes office as an Outside Corporate Auditor, the Company plans to designate him as an independent auditor for whom there is no risk of a conflict of interest arising with general shareholders and to provide notification to this effect to the stock exchanges on which the Company is listed.	

- Notes:
1. There are no special interests between Mr. Yasushi Tomikawa and the Company.
 2. In the event that Mr. Yasushi Tomikawa is elected, and take the position as Outside Corporate Auditors, the Company plans to newly conclude with him an agreement limiting liability as stipulated in Article 427, Paragraph 1 of the Companies Act. The maximum liability amount for damages under the agreements with him is to be the minimum amount stipulated by laws and regulations, or 10 million yen, whichever is higher.
 3. The Company has concluded a directors and officers liability insurance contract with an insurance company. An overview of the content of this insurance contract can be found in “3. Matters Regarding Officers” in the Business Report included with the Notice of the 178th Annual General Meeting of Shareholders, which is posted on the Company’s website (in Japanese only). If Mr. Yasushi Tomikawa is elected, and takes office as an Outside Corporate Auditor, he would be insured under this contract.

END DOCUMENT