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Notice Concerning Introduction of Restricted Stock Allotment System Through Employee Shareholding Association

HOKKAIDO GAS CO., LTD. (the “Company”) hereby announces that, at a meeting of the Board of Directors held today, it has decided to introduce a system to allot restricted shares (hereinafter, the “System”) to the Group’s employees (hereinafter, the “Employees”) through the HOKKAIDO GAS Employee Shareholding Association (hereinafter, the “Shareholding Association”). The details are described below.

1. Purpose of the introduction of the System

The System is introduced to provide Employees with opportunities to acquire shares of the Company’s common stock (restricted shares) disposed of by the Company, aiming to encourage each Employee to proactively address the medium- to long-term improvement of the performance, feel the company's growth as own achievement, increasing motivation to contribute and maximizing corporate value, support Employees in building their assets. It is also intended to contribute to the formation of a stable shareholder base through increased shareholding by employees and to improve the medium- to long-term liquidity of the company's shares.

2. Overview of the System

Under the System, the Company or its Group companies will provide monetary claims (special incentives) for granting restricted shares to Employees who are members of the Shareholding Association and agree to participate in the System (hereinafter, the “Eligible Employees”). The Eligible Employees will contribute the monetary claims to the Shareholding Association and receive an allotment of shares of the Company’s common stock as restricted shares through the Shareholding Association.

Under the System, the Company plans to introduce the “Restricted Stock Incentive Plan for Employee Shareholding Associations” (RS Incentive Plan) provided by Nomura Securities Co., Ltd. Once specific details are determined, they will be announced promptly.