

November 28, 2019

Company name: The Kansai Electric Power Co., Inc.
Company representative: Shigeki Iwane, President and Representative Director
(Code: 9503 Listed on Tokyo Stock Exchange, First Section)
Contact: Michiya Sakata, General Manager, Office of Accounting and Finance
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About a Request from Shareholders to File Lawsuit

The Company hereby acknowledges receipt of a document that requests that the Company file a liability action (“the request”) today. The request came from five individual shareholders of the Company and was sent to the Company’s auditors.

The request seeks an action against five individuals, a Company director and former directors, for a total of 5.42 billion yen in compensation plus delinquency charges in a liability suit. It requests that the Company seek compensation for violations of the duty of care and the duty of loyalty for the reason that such a director and former directors committed a negligence as the Company with regard to receipt of cash and gifts from Mr. Eiji Moriyama, the former deputy mayor of Takahama, Fukui Prefecture and contracted with Yoshida Kaihatsu Co., Ltd. and others at unfair and unreasonable prices in accordance with the wishes of Mr. Moriyama.

The Company’s auditors are considering how to respond to the request.

When we decide whether or not to file this action to pursue liability, we will promptly make a public announcement.