

October 9, 2019

### **Establishment of Third-party Committee**

The Kansai Electric Power Co., Inc. (Code: 9503)

6-16 Nakanoshima 3-chome, Kita-ku, Osaka

(URL <https://www.kepco.co.jp>)

Company Representative: Shigeki Iwane, President and Director

Contact: Michiya Sakata, General Manager, Office of Accounting and Finance

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It was decided to establish a new investigation committee to address issues that our executives and employees received cash and gifts from external stakeholder.

(Notification sent on October 2, 2019)

It was decided at the extraordinary meeting of the board of directors held today that a third-party committee consisting of only neutral and unbiased members independent of the company is to be established as follows.

The third-party committee shall be established and operated in compliance with “third-party committee guidelines regarding to scandals of corporation and any other organizations.” of the Japan Federation of Bar Associations.

Along with conducting an objective and thorough investigation, the third-party committee is expected to find the cause of the problems, discuss how to prevent reoccurrence and report those findings to us. We will announce the results as soon as possible.

We offer our most sincere apologies for the inconveniences and concern placed upon our customers and other parties including those of the local communities.

We will address the findings of the third-party committee in a serious manner and do whatever it takes to ensure it does not reoccur.

[Overview of third-party commission]

<Members>

Committee Chairman: Keiichi Tadaki (T and T Partners Law Office)[former Prosecutor General]

Committee Member: Michihiro Nara (Hanzomon Sogo Law Office)[former Dai-Ichi Tokyo Bar Association President]

Committee Member: Makoto Kaiami (Otemachi Law Office)[former President of Tokyo District Court]

Special Advisor: Kazumasa Kuboi (Kuboi & Partners Law Office)[former President of the Japan Federation of Bar Associations]

<Matters concerning investigation>

1. Investigation concerning the relationship with Mr. Moriyama

2. Study of similar cases

3. Actions by the company from the time the incident occurred up to now

Discovery of background and fundamental causes / suggestions to prevent reoccurrence concerning above matters

\*The scope of specific targets of investigations and method of investigation will be decided after discussion between the company and the commission. The commission may expand or change the scope of investigation as needed.

<Schedule>

October 9 (today)                      Start of third-party commission

End of December                      Report (desired by company)

\* Guidelines established in 2010 concerning third-party commission comprised solely of independent members established to conduct a thorough investigation, analyze the causes of the issues and provide specific suggestions for prevention of recurrence in the case of a corporate scandal.

Attachment: Brief personal history of members of third-party commission

## Brief Personal History of Members of Third-party Commission

Committee Chairman	Keiichi Tadaki	Attorney[former Prosecutor General]	(Brief of Personal History) 1969 Appointed prosecutor 2002 Vice-Minister of Justice 2004 the Superintending Prosecutor of the Tokyo High Public Prosecutors Office 2006 Prosecutor General 2008 Registration of attorneys (Currently belonging to T and T Partners Law Office)
Committee Member	Michihiro Nara	Attorney[former Dai-Ichi Tokyo Bar Association President]	(Brief of Personal History) 1974 Registration of attorneys 2006 Dai-Ichi Tokyo Bar Association President and Vice President of the Japan Federation of Bar Associations 2011 Committee of Legislative Council of the Ministry of Justice (Currently belonging to Hanzomon Sogo Law Office)
Committee Member	Makoto Kaiami	Attorney[former President of Tokyo District Court]	(Brief of Personal History) 1978 Appointed judge 2012 Presiding Judge, Tokyo District Court 2015 President of Tokyo District Court 2017 Registration of attorneys (Currently belonging to Otemachi Law Office)
Special Advisor	Kazumasa Kuboi	Attorney[former President of the Japan Federation of Bar Associations]	(Brief of Personal History) 1962 Registration of attorneys 1998 President of Osaka Bar Association, President of Kinki Federation of Bar Associations and Vice President of the Japan Federation of Bar Association 2000 President of the Japan Federation of Bar Associations (Currently belonging to Kuboi & Partners Law Office)