

October 29, 2020

**KEPCO's handling of the Request to File a Liability Action against a Former Board Member**

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

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

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

Company Representative: Takashi Morimoto, President and Director

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

Tel: +81-6-6441-8821

The Company commissioned the Compliance Committee to verify the incident regarding compensation for the reductions in executive remuneration when the Company had been in financial trouble in the past (as below, "the incident"). The Company received the report on the investigation by the Compliance Committee.

Also, the Company received a "Request to File a Liability Action against a Board Member (as below, 'the Board Member')". This request came from individual shareholders of the Company.

[Announcement of August 17 and September 18, 2020]

The Company considered whether or not to file the above action to pursue liability against the Board Member in sight of the above investigation report and the request. Today, the Audit Committee decided to file a liability action against the Board Member on the grounds that he breached his duty of care of a prudent manager in relation to the incident.

Additionally, the Board of Directors considered in sight of the above investigation report and results of investigations by the independent attorney, who has no interest in the Company, and decided to file a liability action against the Board Member on the grounds that he breached his duty of care of a prudent manager in relation to the incident.

(Defendant)  
Yasuhiro Yashima

(Claimed amount of damages)  
170 million yen

The Company will file this lawsuit with the Osaka District Court to claim damages from the named former Board Member and address the lawsuit appropriately.