

April 28, 2022
Kyushu Electric Power Co., Inc.

Notice Regarding Reduction of Legal Retained Earnings

Kyushu Electric Power Company announced that it has passed a resolution at its Board of Directors meeting held on April 28th, 2022, to submit a proposal on reduction of legal retained earnings as set forth below to the 98th annual General Meeting of Stockholders to be held on June 28, 2022.

1. Purpose of reduction of Legal Retained Earnings

In order to ensure mobile and flexible implementation of capital policy in response to future changes in the business environment, the amount of legal retained earnings will be reduced, and transferred to retained earnings brought forward, pursuant to the provisions of Article 448, Paragraph 1 of the Companies Act.

2. Details of reduction of Legal Retained Earnings

(1) Amount of reduction: ¥59,326,215,925 (entire amount)

(2) Method of reduction: the entire amount of the reduction of the legal retained earnings will be transferred to retained earnings brought forward.

3. Schedule of reduction of Legal Retained Earnings

1	April 28, 2022	Date of resolution by the Board of Directors meeting
2	June 28, 2022 (scheduled)	Date of resolution by the General Meeting of Stockholders
3	June 29, 2022 (scheduled)	Initial date of public notice for creditors to make objections
4	July 29, 2022 (scheduled)	Final due date for creditors to make objections
5	July 30, 2022 (scheduled)	Effective date

4. Future outlook

Since this action is an accounting transfer within the Net Assets section, it will not change the amount of the company's net assets, and will not affect the business performance.