

April 28, 2023

Kyushu Electric Power Co., Inc.

Issuance of Class B Preferred Shares by Third-Party Allotment and Acquisition and Cancellation of Class A Preferred Shares, etc.

Kyushu Electric Power Co., Inc. announces that its Board of Directors today approved a resolution on the issuance of Class B preferred shares by third-party allotment and the acquisition and cancellation of Class A preferred shares, etc., subject to a special resolution at the 99th Ordinary General Shareholders’ Meeting to be held on June 28, 2023.

[Main contents of Class B preferred shares]

	Class B preferred share (this time)		Class A preferred share (current)
Issue date	August 1, 2023		June 28, 2019
Issue price/number of share	200 billion yen/2,000 shares		100 billion yen/1,000 shares
Ownership	Mizuho Bank, Ltd. 80 billion yen (800 shares) Development Bank of Japan Inc. 80 billion yen (800 shares) MUFG Bank, Ltd. 40 billion yen (400 shares)	←	Mizuho Bank, Ltd. 40 billion yen (400 shares) Development Bank of Japan Inc. 40 billion yen (400 shares) MUFG Bank, Ltd. 20 billion yen (200 shares)
Right to conversion to common share	No		No
Right to vote	No		No
Coupon	2.9%		2.1%
Acquisition request right	In case of meeting requirements (Ex: 8 years after date of issue date)		In case of meeting requirements (Ex: 5 years after date of issue date)
Our acquisition	At any time since the next day of issue date		At any time since the next day of issue date

To realize the Kyuden Group Management Vision 2030 and Kyuden Group Carbon Neutral Vision 2050, the Kyuden Group will continue to work together as a group on its carbon neutrality efforts and expand their growth businesses.