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(Translation)

(Securities Code: 9504)

June 4, 2026

(Date of Commencement of Electronic Provision Measures: May 25, 2026)

To our shareholders:

Ashitani Shigeru
Representative Director, Chairperson of the Board
**The Chugoku Electric Power Company,
Incorporated**
4-33 Komachi, Naka-ku, Hiroshima City,
Hiroshima

Convocation Notice of the 102nd Annual General Meeting of Shareholders

You are cordially notified of the 102nd Annual General Meeting of Shareholders of The Chugoku Electric Power Company, Incorporated (the “Company”), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Company provides information contained in the reference materials, etc. for the general meeting of shareholders electronically (“matters to be provided electronically”), which is posted on each of the following websites on the Internet. Please access either of those websites to confirm the available information.

[Company’s website]

<https://www.energia.co.jp/ir/irkabushiki/soukai.html> (in Japanese)

[Website for posted informational materials for the general meeting of shareholders]

<https://d.sokai.jp/9504/teiji/> (in Japanese)

If you will not be attending the General Meeting, you are encouraged to make use of exercising your voting rights beforehand via the enclosed Form for Exercising Voting Right or via the internet, etc.

For exercising your voting rights beforehand, please review the “Reference Materials for General Meeting of Shareholders” and **exercise your voting rights before 5:20 p.m. on Wednesday, June 24, 2026.**

1. **Date and Time:** Thursday, June 25, 2026, at 10:00 a.m. (JST)
2. **Venue:** Head Office of the Company
4-33 Komachi, Naka-ku, Hiroshima City, Hiroshima

3. **Purpose of the Meeting:**

Matters to be reported:

Business Report, the Consolidated Financial Statements and the Non-consolidated Financial Statements for the fiscal year 2025 (from April 1, 2025 to March 31, 2026), and audit report of the Consolidated Financial Statements by the Financial Auditor and the Audit and Supervisory Committee

Matters to be resolved:

<Proposals by the Company (Resolutions No. 1 - No. 3)>

Resolution No. 1: Appropriation of Surplus

The Company proposes that the year-end dividend for the fiscal year ended March 31, 2026 be ¥17 per share and that an amount be set aside as a general reserve.

Resolution No. 2: Election of 8 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The Company proposes the election of the following 8 candidates.

Resolution No. 3: Election of 4 Directors Who Are Audit and Supervisory Committee Members

The Company proposes the election of the following 4 candidates.

Candidates for Resolution No. 2

No.	Name, etc.				Current position in the Company
1	Ashitani Shigeru	Male	Reelection		Representative Director, Chairperson of the Board
2	Nakagawa Kengo	Male	Reelection		Representative Director, President & Chief Executive Officer
3	Minamoto Kyosuke	Male	Reelection		Representative Director, Vice President & Senior Managing Executive Officer
4	Sotobayashi Hiroko	Female	Reelection		Managing Executive Officer, Member of the Board
5	Nakamura Kimitoshi	Male	Reelection		Managing Executive Officer, Member of the Board
6	Shobuda Kiyotaka	Male	Reelection	Outside Independent	Outside Director
7	Tanaka Hiroki	Male	Reelection	Outside Independent	Outside Director
8	Okajima Rena	Female	Reelection	Outside Independent	Outside Director

Candidates for Resolution No. 3

No.	Name, etc.	Current position in the Company
1	Watanabe Yoshihiro <input type="checkbox"/> Male <input type="checkbox"/> New Election	Managing Executive Officer
2	Kuga Eiichi <input type="checkbox"/> Male <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director, Audit and Supervisory Committee Member
3	Fujimoto Keiko <input type="checkbox"/> Female <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director, Audit and Supervisory Committee Member
4	Kobayashi Nobuko <input type="checkbox"/> Female <input type="checkbox"/> New Election <input type="checkbox"/> Outside <input type="checkbox"/> Independent	

Outside : Candidate for Outside Director Independent : Candidate for Independent Director

<Proposals by the Shareholder (Resolutions No. 4 - No. 9)>

Resolution No. 4: Partial Amendments to the Articles of Incorporation (1)
Withdrawal from Nuclear Power Generation

Resolution No. 5: Partial Amendments to the Articles of Incorporation (2)
Any Business Related to the Nuclear Fuel Cycle Shall Not Be Conducted

Resolution No. 6: Partial Amendments to the Articles of Incorporation (3)
“Pluthermal” (plutonium-thermal) Power Generation Shall Not Be Conducted

Resolution No. 7: Partial Amendments to the Articles of Incorporation (4)
Disclosure of Donations and Cooperation Funds Paid to Local Governments

Resolution No. 8: Partial Amendments to the Articles of Incorporation (5)
Disclosure of Information Regarding Significant Management Risks

Resolution No. 9: Dismissal of Director:
Dismissal of Representative Director, President Nakagawa Kengo

The Board of Directors is opposed to all the Resolutions No. 4 - No. 9.

- If any changes are made to the matters to be provided electronically, a statement to that effect and the matters before and after the change shall be posted on each of the websites described on page 1.

Reference Materials for General Meeting of Shareholders

Resolutions and Reference Information

<Proposals by the Company (Resolutions No. 1 - No. 3)>

Resolutions No. 1 through No. 3 were proposed by the Company.

Resolution No. 1: Appropriation of Surplus

The Company's policy regarding profit distribution to shareholders for the fiscal year 2025 (the fiscal year ended March 31, 2026) is to basically pay dividends with a target dividend payout ratio of 12%.

In light of the fact that the Company entered the execution phase of the "Chugoku Electric Power Group Corporate Vision 2040" from April 2026, and taking into account the introduction of the concept of DOE (dividend on equity), the Company has decided to pay dividends from the perspective of stability and predictability. We propose a year-end dividend of ¥17 per share for the fiscal year ended March 31, 2026 as previously announced in the dividend forecast. Accordingly, together with the interim dividend paid in November last year, the annual dividend for the fiscal year ended March 31, 2026 will be ¥27 per share.

Furthermore, the Company will set aside an amount as a general reserve as follows to contribute to strengthening its business base.

1. Matters regarding year-end dividends

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property and total amount thereof
¥17 per share of the Company
Total amount: ¥6,128,240,954
- (3) Effective date of year-end dividends of surplus
June 26, 2026

2. Other appropriation of surplus

- (1) Item of surplus to be increased and amount of increase
General reserve: ¥50,000,000,000
- (2) Item of surplus to be decreased and amount of decrease
Retained earnings brought forward: ¥50,000,000,000

Reference: Reference information regarding Resolution No. 1

For the dividend policy for the fiscal year 2026 and onward and the dividend forecast for the fiscal year 2026, please refer to the following materials.

- Timely Disclosure Material "Notice Regarding Dividends of Surplus for the Fiscal Year Ended March 31, 2026, Dividend Policy for the Fiscal Year Ending March 31, 2027 onward, and Dividend Forecast for the Fiscal Year Ending March 31, 2027" (disclosed on April 28, 2026)
https://www.energia.co.jp/e/ir/info/financial_rep.html

Resolution No. 2: Election of 8 Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)


At the conclusion of this general meeting of shareholders, the terms of office of all 9 Directors excluding Directors who are Audit and Supervisory Committee Members will expire. Accordingly, in order to build fair, transparent, and effective governance, the Company has decided to decrease the number of internal Directors by one and proposes the election of 8 Directors excluding Directors who are Audit and Supervisory Committee Members.


Matters with respect to this resolution have been appropriately determined by the Board of Directors based on the deliberations carried out in the meeting of the Nominating Committee a majority of which consists of 6 Outside Directors including 3 Audit and Supervisory Committee Members, and accordingly, the Audit and Supervisory Committee has furnished its opinion that no particular issues have been identified in that regard.



Candidates for Directors excluding Directors who are Audit and Supervisory Committee Members are as follows:


Candidate No.	Name, etc.					Current position in the Company
1	Ashitani Shigeru	Male	Reelection			Representative Director, Chairperson of the Board
2	Nakagawa Kengo	Male	Reelection			Representative Director, President & Chief Executive Officer
3	Minamoto Kyosuke	Male	Reelection			Representative Director, Vice President & Senior Managing Executive Officer
4	Sotobayashi Hiroko	Female	Reelection			Managing Executive Officer, Member of the Board
5	Nakamura Kimitoshi	Male	Reelection			Managing Executive Officer, Member of the Board
6	Shobuda Kiyotaka	Male	Reelection	Outside	Independent	Outside Director
7	Tanaka Hiroki	Male	Reelection	Outside	Independent	Outside Director
8	Okajima Rena	Female	Reelection	Outside	Independent	Outside Director


Outside : Candidate for Outside Director Independent : Candidate for Independent Director


Candidate No. 1	Ashitani Shigeru (April 7, 1956) Male	<input type="checkbox"/> Re-election	Number of the Company's shares owned 41,000 shares
	<p>[Career summary, position and responsibility]</p> <p>Apr. 1979 Joined the Company</p> <p>June 2017 Managing Executive Officer, Member of the Board & Deputy Chief Operating Officer of Power Generation Div.</p> <p>June 2018 Managing Executive Officer, Member of the Board & Deputy Chief Operating Officer of Power Generation Div. & Chief Operating Officer of International Business Div.</p> <p>June 2020 Representative Director, Vice President & Senior Managing Executive Officer & Chief Operating Officer of Power Generation Div. and Information System & Telecommunications Div.</p> <p>June 2022 Representative Director, Vice President & Senior Managing Executive Officer & Chief Operating Officer of Power Generation Div.</p> <p>June 2023 Representative Director, Chairperson of the Board (to the present)</p>		
<p>[Tenure as Director] 9 years (at the conclusion of this General Meeting)</p> <p>[Meeting attendance rate] Board of Directors: 100% (15/15) Nominating Committee: 100% (4/4) Compensation Committee: 100% (5/5)</p> <p>Chairperson of the Board of Directors</p>	<p>[Significant concurrent positions outside the Company] Chairman of Chugoku Economic Federation</p>		
<p>[Reasons for nomination as candidate for Director] Ashitani Shigeru has been overseeing the supervision of business execution, drawing on his business experience, including enhancement of the competitiveness of the Company's power generation, and his extensive knowledge related to overall management from an appropriate perspective. The Company has nominated him as a candidate on the basis of expectations that he will improve the Company's governance and contribute to heightening its corporate value, including organizational climate reform.</p>			


Candidate No. 2	Nakagawa Kengo (June 29, 1961) Male	<input type="checkbox"/> Re-election	Number of the Company's shares owned 35,306 shares
	<p>[Career summary, position and responsibility]</p> <p>Apr. 1985 Joined the Company</p> <p>June 2021 Managing Executive Officer & Chief Operating Officer of Supply & Trading Div.</p> <p>June 2023 Representative Director, President & Chief Executive Officer</p> <p>Apr. 2024 Representative Director, President & Chief Executive Officer & Chief Operating Officer of Power Balancing Optimization Project</p> <p>Oct. 2024 Representative Director, President & Chief Executive Officer (to the present)</p>		
<p>[Tenure as Director] 3 years (at the conclusion of this General Meeting)</p> <p>[Meeting attendance rate] Board of Directors: 100% (15/15) Nominating Committee: 100% (4/4) Compensation Committee: 100% (5/5)</p>			
<p>[Reasons for nomination as candidate for Director] Nakagawa Kengo has been overseeing the execution of business operations as President & Chief Executive Officer, drawing on his flexible ideas in addition to his extensive knowledge related to overall management. Furthermore, he has steadily advanced initiatives under his strong leadership to strengthen the profitability of the Comprehensive Energy Business and other businesses. Accordingly, the Company has nominated him as a candidate on the basis of expectations that he will adequately run operations through leading the Company with an enterprising and daring spirit.</p>			

Candidate No. 3	Minamoto Kyosuke (November 15, 1959) Male	<input type="checkbox"/> Reelection	Number of the Company's shares owned 23,900 shares
	<p>[Career summary, position and responsibility]</p> <p>Apr. 1982 Joined the Company</p> <p>June 2020 Managing Executive Officer & Chief Operating Officer of Regional Relations Div.</p> <p>June 2023 Managing Executive Officer, Member of the Board & Chief Operating Officer of Regional Relations Div.</p> <p>Apr. 2024 Managing Executive Officer, Member of the Board & Chief Operating Officer of Profitability Reinforcement Project and Regional Relations Div.</p> <p>Oct. 2024 Managing Executive Officer, Member of the Board & Chief Operating Officer of Regional Relations Div.</p> <p>June 2025 Representative Director, Vice President & Senior Managing Executive Officer, Supervisor of Regional Collaboration and Co-Creation, Supervisor of Governance Enhancement, Supervisor of Corporate Culture Reform, Supervisor of Human Resources Development</p>		
<p>[Tenure as Director]</p> <p>3 years (at the conclusion of this General Meeting)</p> <p>[Meeting attendance rate]</p> <p>Board of Directors: 100% (15/15)</p>		(to the present)	
<p>[Reasons for nomination as candidate for Director]</p> <p>Minamoto Kyosuke has long engaged in corporate legal affairs and has extensive experience and knowledge. He has been playing a core role in collaboration and co-creation with local communities for many years, and more recently has led initiatives aimed at corporate culture reform as Supervisor of Corporate Culture Reform. The Company has nominated him as a candidate on the basis of expectations that he will further contribute to enhancing corporate value, leveraging his ability to make judgments from a broad perspective and legal mindset.</p>			
Candidate No. 4	Sotobayashi Hiroko (July 24, 1960) Female	<input type="checkbox"/> Reelection	Number of the Company's shares owned 16,200 shares
	<p>[Career summary, position and responsibility]</p> <p>Apr. 2004 Joined the Company</p> <p>June 2020 Executive Officer & General Manager of Corporate Planning Div. (Group Management)</p> <p>June 2023 Managing Executive Officer & General Manager of Corporate Planning Div. (Group Management)</p> <p>Feb. 2024 Managing Executive Officer & Chief Operating Officer of Internal Audit Div.</p> <p>June 2024 Managing Executive Officer, Member of the Board, Supervisor of Female Empowerment & Chief Operating Officer of Internal Audit Div.</p>		
<p>[Tenure as Director]</p> <p>2 years (at the conclusion of this General Meeting)</p> <p>[Meeting attendance rate]</p> <p>Board of Directors: 100% (15/15)</p>		(to the present)	
<p>[Reasons for nomination as candidate for Director]</p> <p>Sotobayashi Hiroko has long been involved in group governance and project promotion and investment evaluation, and has been playing a leading role in efforts to enhance the sophistication of internal audits as Chief Operating Officer of the Internal Audit Division. More recently, she has also demonstrated strong leadership as Supervisor of Female Empowerment. The Company has nominated her as a candidate on the basis of expectations that she will appropriately run operations, leveraging her multifaceted and highly responsive thinking and analytical skills, and that she will further contribute to enhancing corporate value.</p>			

Candidate No. 5	Nakamura Kimitoshi (November 29, 1960) Male	Reelection	Number of the Company's shares owned 19,000 shares												
 <p>[Tenure as Director] 1 year (at the conclusion of this General Meeting)</p> <p>[Meeting attendance rate] Board of Directors: 100% (12/12)</p>	<p>[Career summary, position and responsibility]</p> <table border="0"> <tr> <td style="vertical-align: top;">Apr. 1983</td> <td>Joined the Company</td> </tr> <tr> <td style="vertical-align: top;">June 2019</td> <td>Executive Officer & General Manager of Procurement Div. (Accounting)</td> </tr> <tr> <td style="vertical-align: top;">June 2022</td> <td>Managing Executive Officer & General Manager of Procurement Div. (Accounting)</td> </tr> <tr> <td style="vertical-align: top;">June 2024</td> <td>Managing Executive Officer & Chief Operating Officer of Corporate Planning Div.</td> </tr> <tr> <td style="vertical-align: top;">June 2025</td> <td>Managing Executive Officer, Member of the Board & Chief Operating Officer of Corporate Management Div.</td> </tr> <tr> <td style="vertical-align: top;">Oct. 2025</td> <td>Managing Executive Officer, Member of the Board & Chief Operating Officer of Procurement Div. and Corporate Management Div.</td> </tr> </table> <p style="text-align: right;">(to the present)</p>			Apr. 1983	Joined the Company	June 2019	Executive Officer & General Manager of Procurement Div. (Accounting)	June 2022	Managing Executive Officer & General Manager of Procurement Div. (Accounting)	June 2024	Managing Executive Officer & Chief Operating Officer of Corporate Planning Div.	June 2025	Managing Executive Officer, Member of the Board & Chief Operating Officer of Corporate Management Div.	Oct. 2025	Managing Executive Officer, Member of the Board & Chief Operating Officer of Procurement Div. and Corporate Management Div.
Apr. 1983	Joined the Company														
June 2019	Executive Officer & General Manager of Procurement Div. (Accounting)														
June 2022	Managing Executive Officer & General Manager of Procurement Div. (Accounting)														
June 2024	Managing Executive Officer & Chief Operating Officer of Corporate Planning Div.														
June 2025	Managing Executive Officer, Member of the Board & Chief Operating Officer of Corporate Management Div.														
Oct. 2025	Managing Executive Officer, Member of the Board & Chief Operating Officer of Procurement Div. and Corporate Management Div.														
<p>[Reasons for nomination as candidate for Director] Nakamura Kimitoshi has contributed to development of financial planning and other related activities, such as efficient fundraising in the Accounting Division, and more recently has led efforts to strengthen cash governance and improve the financial position as Chief Operating Officer of the Corporate Management Division. The Company has nominated him as a candidate on the basis of expectations that he will further contribute to enhancing corporate value by leveraging his excellent insight and precise analytical skills, which have been cultivated through his extensive work experience amid significant changes in the business environment.</p>															

Candidate No. 6	Shobuda Kiyotaka (April 11, 1959) Male	<input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Number of the Company's shares owned 3,200 shares
	<p>[Career summary, position and responsibility]</p> <p>June 2016 Director, Senior Managing Executive Officer of Mazda Motor Corporation Oversight of Quality, Brand Enhancement, Production and Business Logistics</p> <p>Apr. 2017 Director, Senior Managing Executive Officer of Mazda Motor Corporation Oversight of Quality, Brand Enhancement, Purchasing, Production and Business Logistics</p> <p>June 2021 Representative Director and Chairman of the Board of Mazda Motor Corporation (to the present)</p> <p>June 2023 Outside Director of the Company (to the present)</p>		
<p>[Tenure as Outside Director]</p> <p>3 years (at the conclusion of this General Meeting)</p> <p>[Meeting attendance rate]</p> <p>Board of Directors: 100% (15/15)</p> <p>Nominating Committee: 100% (4/4)</p> <p>Compensation Committee: 100% (5/5)</p> <p>Committee Chair of the Nominating Committee</p> <p>Committee Chair of the Compensation Committee</p>	<p>[Significant concurrent positions outside the Company]</p> <p>Representative Director and Chairman of the Board of Mazda Motor Corporation</p>		
<p>[Reasons for nomination as candidate for Outside Director and a summary of expected roles]</p> <p>Shobuda Kiyotaka has extensive work experience in Japan and overseas, including at Mazda Motor Corporation and its overseas affiliates, and has broad insight into business management. The Company has nominated him as a candidate on the basis of expectations that he will leverage his extensive insight as a corporate manager to manage the Company from an objective standpoint. Furthermore, since he has been leading deliberations concerning nomination and compensation of Directors from an objective, fair, and neutral standpoint as the Committee Chair of the Nominating Committee and the Compensation Committee, the Company has expectations that he will continue to contribute to improving the Company's governance.</p>			

Candidate No. 7	Tanaka Hiroki (October 18, 1958) Male	<input type="checkbox"/> Reelection	<input type="checkbox"/> Outside	<input type="checkbox"/> Independent	Number of the Company's shares owned 200 shares
	<p>[Career summary, position and responsibility]</p> <p>May 2008 Director-General of the Financial System and Bank Examination Department of Bank of Japan</p> <p>May 2010 Executive Director of Bank of Japan (Resigned in May 2014)</p> <p>Oct. 2018 Chairman of the Board of Directors of JTC Holdings, Ltd. Director of Japan Trustee Services Bank, Ltd. Director of Trust & Custody Services Bank, Ltd. (The above three entities are currently Custody Bank of Japan, Ltd.)</p> <p>July 2020 Chairman of the Board of Directors of Custody Bank of Japan, Ltd. (Resigned in June 2024)</p> <p>June 2024 Chairman of TANSHI KYOKAI (to the present)</p> <p>June 2025 Outside Director of the Company (to the present)</p>				
<p>[Tenure as Outside Director] 1 year (at the conclusion of this General Meeting)</p> <p>[Meeting attendance rate] Board of Directors: 100% (12/12) Nominating Committee: 100% (3/3) Compensation Committee: 100% (4/4)</p>					
<p>[Reasons for nomination as candidate for Outside Director and a summary of expected roles] Tanaka Hiroki has broad insight into financial markets and monetary policy, cultivated over many years in key positions at the Bank of Japan. He also has extensive insight as a corporate manager. The Company has nominated him as a candidate on the basis of expectations that he will leverage this experience and insight to manage the Company from an objective standpoint. Furthermore, since he has been involved in deliberations concerning nomination and compensation of Directors from an objective, fair, and neutral standpoint as a member of the Nominating Committee and the Compensation Committee, the Company has expectations that he will continue to contribute to improving the Company's governance.</p>					

Candidate No. 8	Okajima Rena (February 19, 1979) Female	<input type="checkbox"/> Reelection <input checked="" type="checkbox"/> Outside <input checked="" type="checkbox"/> Independent	Number of the Company's shares owned 200 shares
	<p>[Career summary, position and responsibility]</p> <p>Apr. 2008 Joined Goldman Sachs Japan Co., Ltd. (Resigned in March 2009)</p> <p>July 2009 Chief Operating Officer (COO) of LS-Partners Co., Ltd. (Resigned in December 2011)</p> <p>Sep. 2011 Founder & Chief Executive Officer (CEO) of ALE Co., Ltd. (to the present)</p> <p>June 2025 Outside Director of the Company (to the present)</p> <p>[Significant concurrent positions outside the Company] Founder & Chief Executive Officer (CEO) of ALE Co., Ltd.</p>		
<p>[Tenure as Outside Director] 1 year (at the conclusion of this General Meeting)</p> <p>[Meeting attendance rate] Board of Directors: 100% (12/12) Nominating Committee: 100% (3/3) Compensation Committee: 100% (4/4)</p>			
<p>[Reasons for nomination as candidate for Outside Director and a summary of expected roles] Okajima Rena has broad insight into corporate management as an entrepreneur, including her leadership at ALE Co., Ltd. She also has expertise in corporate finance and investment evaluation. The Company has nominated her as a candidate on the basis of expectations that she will leverage this extensive insight to manage the Company from an objective standpoint. Furthermore, since she has been involved in deliberations concerning nomination and compensation of Directors from an objective, fair, and neutral standpoint as a member of the Nominating Committee and the Compensation Committee, the Company has expectations that she will continue to contribute to improving the Company's governance.</p>			

- Notes:
1. Shobuda Kiyotaka, Tanaka Hiroki and Okajima Rena are candidates for Outside Director, and have been notified with Tokyo Stock Exchange, Inc. as Independent Directors.
 2. ALE Co., Ltd., of which Okajima Rena serves as CEO, engages in electricity sales promotion activities and is in a competitive relationship with the Company in the Tokyo metropolitan area. There are no special interests between any of the other candidates and the Company.
 3. The Company has entered into agreements with Shobuda Kiyotaka, Tanaka Hiroki and Okajima Rena to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability for damages under such agreements is the amount provided for under laws and regulations.
If the election of each of the candidates is approved and adopted at this general meeting of shareholders, and they assume the office of Director, the Company plans to continue such agreements with them.
 4. The Company has entered into a directors and officers liability insurance policy, under which Directors, etc. are insured, as provided for in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company.
The insurance policy will cover compensation for damages and legal costs, etc. incurred by the insured party arising from claims for damages made against it as a result of the insured party's action (including inaction) in the capacity of Director, etc. of the Company.
If the election of each of the candidates for Director is approved and adopted at this general meeting of shareholders, and each of the candidates assumes the office of Director, they will be insured by such insurance policy. The Company plans to renew such insurance policy under the above contents during their terms of office.
 5. In June 2024, while Shobuda Kiyotaka was serving as Director of Mazda, Mazda announced that there had been an inappropriate incident regarding applications for Type Designation.
 6. In June 2023, while Tanaka Hiroki was serving as Chairman of the Board of Directors (Outside Director) of Custody Bank of Japan, Ltd., the bank publicly announced that misconduct had occurred in connection with outsourced operations, including conflicts of interest and breaches of duty by a former director. Tanaka Hiroki was not aware of this misconduct until it was uncovered. However, even prior to its discovery, he had made continuous efforts to invigorate discussions at the Board of Directors' meetings and to ensure that the Board fulfilled its supervisory functions appropriately. After the misconduct was revealed, he fulfilled his responsibilities by leading discussions at the Board of Directors' meetings based on the investigation and review by the third-party committee, and by formulating improvement measures, including the transition to a company with the Audit and Supervisory Committee.
 7. Sotobayashi Hiroko is scheduled to assume the office of President of EnerGia Business Service Co.,Inc., subject to approval at its annual general meeting of shareholders scheduled to be held on June 18, 2026.

Resolution No. 3: Election of 4 Directors Who Are Audit and Supervisory Committee Members


At the conclusion of this general meeting of shareholders, the terms of office of all 4 Directors who are Audit and Supervisory Committee Members will expire. On this occasion, the Company proposes the election of 4 Directors who are Audit and Supervisory Committee Members.


The consent of the Audit and Supervisory Committee has been obtained for the submission of this proposal.



Candidates for Directors who are Audit and Supervisory Committee Members are as follows:

Candidate No.	Name, etc.	Current position in the Company
1	Watanabe Yoshihiro <input type="checkbox"/> Male <input type="checkbox"/> New Election	Managing Executive Officer
2	Kuga Eiichi <input type="checkbox"/> Male <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director, Audit and Supervisory Committee Member
3	Fujimoto Keiko <input type="checkbox"/> Female <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent	Outside Director, Audit and Supervisory Committee Member
4	Kobayashi Nobuko <input type="checkbox"/> Female <input type="checkbox"/> New Election <input type="checkbox"/> Outside <input type="checkbox"/> Independent	

Outside : Candidate for Outside Director Independent : Candidate for Independent Director

Candidate No. 1	Watanabe Yoshihiro (July 26, 1962) Male	New Election	Number of the Company's shares owned 10,100 shares
	<p>[Career summary, position and responsibility]</p> <p>Apr. 1985 Joined the Company</p> <p>June 2021 Treated as Executive Officer & General Manager of Audit and Supervisory Committee Members Office</p> <p>June 2024 Managing Executive Officer & General Manager of Procurement Div. (Accounting)</p> <p>June 2025 Managing Executive Officer & Chief Operating Officer of Risk Management Div.</p> <p style="text-align: right;">(to the present)</p>		
	<p>[Reasons for nomination as candidate for Director]</p> <p>Watanabe Yoshihiro has extensive experience in group governance and deep knowledge in the areas of finance and accounting. More recently, he has worked to strengthen the Company's risk management structure as Chief Operating Officer of the Risk Management Division, contributing to the enhancement of corporate value. The Company has nominated him as a new candidate on the basis of expectations that he will provide accurate audit and supervision by utilizing his ability for detailed analysis and logical thinking, backed by his work experience as General Manager of the Audit and Supervisory Committee Members Office.</p>		

Candidate No. 2	Kuga Eiichi (September 1, 1956) Male	<input type="checkbox"/> Reelection	<input type="checkbox"/> Outside	<input type="checkbox"/> Independent	Number of the Company's shares owned 0 shares
	<p>[Career summary, position and responsibility]</p> <p>Apr. 2006 Head of Police Headquarters, Kagoshima Prefecture</p> <p>Sep. 2007 Director-General of Tokyo Metropolitan Government Office for Youth Affairs and Public Safety</p> <p>Sep. 2009 Director-General of Security Dept. of Tokyo Metropolitan Police Department</p> <p>Feb. 2011 Head of Police Headquarters, Kanagawa Prefecture</p> <p>Apr. 2013 Director of Imperial Guard Headquarters</p> <p>Aug. 2015 Retired from National Police Agency</p> <p>Dec. 2015 Advisor of Nippon Life Insurance Company (Resigned in May 2016)</p> <p>[Tenure as Outside Director, Audit and Supervisory Committee Member] June 2016 Outside Audit & Supervisory Board Member (full-time) of Kyushu Railway Company</p> <p>4 years (at the conclusion of this General Meeting) June 2018 Outside Director, Audit and Supervisory Committee Member (full-time) of Kyushu Railway Company (Resigned in June 2022)</p> <p>[Meeting attendance rate] June 2022 Outside Director, Audit and Supervisory Committee Member of the Company</p> <p style="text-align: right;">(to the present)</p> <p>Board of Directors: 100% (15/15)</p> <p>Audit and Supervisory Committee: 100% (23/23)</p> <p>Nominating Committee: 100% (4/4)</p> <p>Compensation Committee: 100% (5/5)</p>				
<p>[Reasons for nomination as candidate for Outside Director and a summary of expected roles]</p> <p>Kuga Eiichi has specialized knowledge on risk management and corporate audits. He has been giving accurate audit from an objective, fair, and neutral standpoint and valuable opinions on management based on specialized knowledge by utilizing his extensive experiences and achievements. The Company has nominated him as a candidate on the basis of expectations that he will continue to contribute to the Company with fair and accurate audit and supervision. Furthermore, since he has been involved in deliberations concerning nomination and compensation of Directors from an objective, fair, and neutral standpoint as a member of the Nominating Committee and the Compensation Committee, the Company has expectations that he will continue to contribute to improving the Company's governance.</p> <p>He has never been involved in the management of a company, except as Outside Director and Outside Audit & Supervisory Board Member. However, the Company judges that he will be able to appropriately fulfill his duties as Outside Director based on the above reasons.</p>					

Candidate No. 3	Fujimoto Keiko (November 5, 1972) Female	<input type="checkbox"/> Reelection	<input checked="" type="checkbox"/> Outside	<input type="checkbox"/> Independent	Number of the Company's shares owned 0 shares
	<p>[Career summary, position and responsibility]</p> <p>Oct. 2000 Registered as an attorney-at-law</p> <p>Oct. 2017 Visiting Fellow, Essex Law School, University of Essex (UK) (Resigned in July 2018)</p> <p>June 2020 Joined Iwamoto Law Office (to the present)</p> <p>Apr. 2021 Governor of Japan Federation of Bar Associations (resigned in March 2022)</p> <p>June 2021 Outside Auditor of DaikyoNishikawa Corporation (to the present)</p> <p>[Tenure as Outside Director, Audit and Supervisory Committee Member] 2 years (at the conclusion of this General Meeting)</p> <p>[Meeting attendance rate] Board of Directors: 100% (15/15) Audit and Supervisory Committee: 100% (23/23) Nominating Committee: 100% (4/4) Compensation Committee: 100% (5/5)</p> <p>June 2024 Outside Director, Audit and Supervisory Committee Member of the Company (to the present)</p> <p>[Significant concurrent positions outside the Company] Attorney-at-law & Outside Auditor of DaikyoNishikawa Corporation</p>				
<p>[Reasons for nomination as candidate for Outside Director and a summary of expected roles] Fujimoto Keiko has been giving accurate audit from an objective, fair, and neutral standpoint and valuable opinions on management based on specialized knowledge by utilizing her extensive experiences and achievements as an attorney-at-law. The Company has nominated her as a candidate on the basis of expectations that she will continue to contribute to the Company with fair and accurate audit and supervision. Furthermore, since she has been involved in deliberations concerning nomination and compensation of Directors from an objective, fair, and neutral standpoint as a member of the Nominating Committee and the Compensation Committee, the Company has expectations that she will continue to contribute to improving the Company's governance. She has never been involved in the management of a company, except as Outside Director and Outside Audit & Supervisory Board Member. However, the Company judges that she will be able to appropriately fulfill her duties as Outside Director based on the above reasons.</p>					
Candidate No. 4	Kobayashi Nobuko (October 25, 1973) Female	<input type="checkbox"/> New Election	<input checked="" type="checkbox"/> Outside	<input type="checkbox"/> Independent	Number of the Company's shares owned 0 shares
	<p>[Career summary, position and responsibility]</p> <p>Jan. 2015 Partner of A.T. Kearney Co., Ltd. (Resigned in October 2018)</p> <p>Oct. 2018 Managing Director & Partner of EY Transaction Advisory Services Co., Ltd. (currently EY Strategy and Consulting Co., Ltd.) (Resigned in March 2026)</p> <p>Feb. 2026 Representative Director of Miporta Co., Ltd. (to the present)</p> <p>[Significant concurrent positions outside the Company] Representative Director of Miporta Co., Ltd.</p>				
<p>[Reasons for nomination as candidate for Outside Director and a summary of expected roles] Kobayashi Nobuko has held key positions at global consulting firms such as EY Strategy and Consulting Co., Ltd., and possesses specialized knowledge in corporate strategy, geopolitical risk, and finance and accounting. The Company has nominated her as a new candidate on the basis of expectations that she will provide accurate audit and supervision from an objective, fair, and neutral standpoint by utilizing her extensive experience and achievements in supporting management teams both in Japan and overseas. Furthermore, as a member of the Nominating Committee and the Compensation Committee, she is expected to be involved in deliberations concerning the nomination and compensation of Directors from an objective, fair, and neutral standpoint.</p>					

- Notes:
1. Kuga Eiichi, Fujimoto Keiko and Kobayashi Nobuko are candidates for Outside Director, and Kuga Eiichi and Fujimoto Keiko have been notified with Tokyo Stock Exchange, Inc. as independent directors. Kobayashi Nobuko will also be notified to Tokyo Stock Exchange, Inc. as an independent director.
 2. There are no special interests between each candidate and the Company.
 3. The Company has entered into agreements with Kuga Eiichi and Fujimoto Keiko to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability for damages under such agreements is the amount provided for under laws and regulations. If the election of each of the candidates is approved and adopted at this general meeting of shareholders, and each assumes the office of Director who is Audit and Supervisory Committee Member, the Company plans to continue such agreements with each of the candidates.
In addition, if the election of Watanabe Yoshihiro and Kobayashi Nobuko is approved and adopted at this general meeting of shareholders, and each assumes the office of Director who is Audit and Supervisory Committee Member, the Company plans to enter into such agreements with them, and the maximum amount of liability for damages under such agreements shall be the amount provided for under laws and regulations.
 4. The Company has entered into a directors and officers liability insurance policy, under which Directors, etc. are insured, as provided for in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company.
The insurance policy will cover compensation for damages and legal costs, etc. incurred by the insured party arising from claims for damages made against it as a result of the insured party's action (including inaction) in the capacity of Director, etc. of the Company.
If the election of each of the candidates for Director is approved and adopted at this general meeting of shareholders, and each of the candidates assumes the office of Director who is Audit and Supervisory Committee Member, they will be insured by such insurance policy. The Company plans to renew such insurance policy under the above conditions during their terms of office.
 5. Kobayashi Nobuko is scheduled to assume the office of Outside Director of Sumitomo Mitsui Trust Bank, Limited, subject to approval at its annual general meeting of shareholders scheduled to be held on June 19, 2026.

Reference: Reference information regarding Resolutions No. 2 and No. 3

■ **Skills Matrix**

If Resolution No. 2 and Resolution No. 3 are approved and adopted as proposed, the composition of the Board of Directors the skills matrix for Directors will be as follows:

Name	Position in the Company	Professional skills and experience required for Directors							
		Corporate management /Managerial strategy	Finance /Accounting	Legal Affairs /Governance	Risk management	Business development /Marketing	Technology /Digital /Innovation	Environment/ Society /Regional co-creation	Human resources strategy
Ashitani Shigeru	Representative Director, Chairperson of the Board	●		●			●	●	
Nakagawa Kengo	Representative Director, President & Chief Executive Officer	●				●	●	●	
Minamoto Kyosuke	Representative Director, Vice President & Senior Managing Executive Officer			●				●	●
Sotobayashi Hiroko	Managing Executive Officer, Member of the Board	●		●					●
Nakamura Kimitoshi	Managing Executive Officer, Member of the Board	●	●	●					
Shobuda Kiyotaka	Outside Director	●		●		●			
Tanaka Hiroki	Outside Director	●	●	●	●				
Okajima Rena	Outside Director	●	●				●	●	
Watanabe Yoshihiro	Director, Audit and Supervisory Committee Member (full-time)	●	●	●	●				
Kuga Eiichi	Outside Director, Audit and Supervisory Committee Member			●	●				
Fujimoto Keiko	Outside Director, Audit and Supervisory Committee Member			●					●
Kobayashi Nobuko	Outside Director, Audit and Supervisory Committee Member	●	●		●	●			

Note: The above matrix indicates up to the four professional skills and experience among all of the professional skills and experience possessed by each individual.

It does not indicate all expertise and experience possessed by each Director.

■ **Concept of Skill item selection**

The skill items required for the Board of Directors to fulfill its decision-making and supervisory functions, as well as the skill items necessary to address the materiality (priority initiative themes) and corresponding key issues set forth for achieving “Our Desired Outcomes” set out in the “Chugoku Electric Power Group Corporate Vision 2040,” have been selected as follows:

Skill items	Reasons for selection
Corporate management /Managerial strategy	Knowledge and experience in corporate management and the formulation of managerial strategies are necessary to enhance both economic value and social value and maximize corporate value.
Finance/Accounting	Knowledge and experience in financial strategy, etc. are necessary to achieve high capital profitability and build a stable financial base.
Legal Affairs /Governance	Knowledge and experience in legal affairs and governance are necessary to build fair, transparent, and effective governance, which is the foundation of management, and to realize appropriate and fair business operations.
Risk management	Knowledge and experience in integrated and strategic risk management from an organization-wide perspective are necessary to optimize Group-wide risks and realize stable business operations.
Business development /Marketing	Knowledge and experience in sales, overseas business and marketing are necessary to improve earnings through the transformation from a conventional business model of supplying electricity to a business model of providing solutions, and through maximizing the value of power sources mainly by utilizing the electricity trading market, etc., as well as to boost the profitability of existing businesses such as overseas business.
Technology/Digital /Innovation	Knowledge and experience in technologies including power generation, advanced digital technologies such as AI, research and development, or intellectual property, etc. are necessary in leveraging the Group’s core value, promoting innovation for value creation, and enhancing added value and productivity through DX.
Environment/Society /Regional co-creation	Knowledge and experience in carbon neutrality, environmental conservation, and collaboration and co-creation with local communities and society, etc. are necessary to aim for maximizing the Group’s corporate value through the realization of carbon neutrality and contributions to the revitalization and sustainable development of local communities and society through business development.
Human resources strategy	Knowledge and experience in human resources strategy and human resources development are necessary so that each and every employee with diverse experiences and values can fully exercise their abilities in their respective positions.

■ **Approach to the balance and size, etc. of the Board of Directors**

- The size and composition of the Board of Directors are determined based on a comprehensive assessment of factors such as the activation of discussions within the Board, effective supervision, the Company’s management environment and business conditions at any given time, and the balance of each individual’s character, abilities, insight, achievements, expertise, and experience, etc.
- To strengthen the supervisory function of the Board of Directors and to reflect external perspectives, the Company appoints Independent Outside Directors.
- At least three members consisting of the Board of Directors shall be Directors who are Audit and Supervisory Committee Members. In addition, at least one of them shall serve on a full-time basis in order to enhance the effectiveness of the audit function.

[Professional skills and experience required for Directors]

“Corporate management/Managerial strategy,” “Finance/Accounting,” “Legal affairs/Governance,” “Risk management,” “Business development/Marketing,” “Technology/Digital/Innovation,” “Environment/Society/Regional co-creation,” “Human resources strategy”

[FY3/2031 Targets]

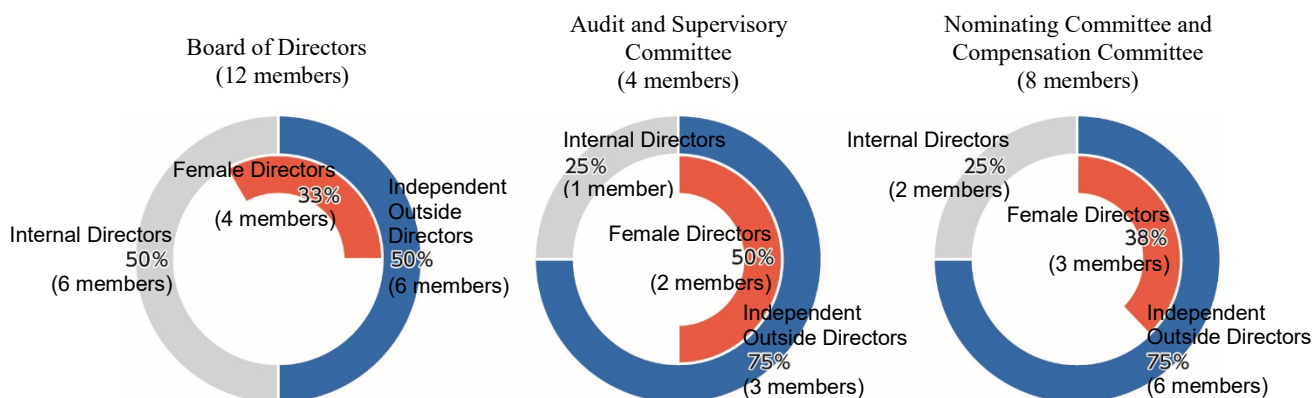
Ratio of Independent Outside Directors: 50% or more; Ratio of Female Directors: 30% or more

■ **Criteria for determining independence of Outside Directors**

The independence of Outside Directors of the Company is determined on the basis that they do not fall under any of the following items (1) through (5):

- (1) A person whose principal business partner is the Company, or an executive thereof
- (2) A principal business partner of the Company, or an executive thereof
- (3) A consultant, accounting professional, or legal professional who receives a significant amount of money or other property from the Company in addition to executive compensation (if the person receiving such remuneration is a corporation, partnership, or other organization, a person belonging to such organization)
- (4) A person who recently fell under any of items (1) through (3) above
- (5) A relative within the second degree of kinship of any of the following persons:
 - a. A person who falls under any of items (1) through (4) above
 - b. An executive or a non-executive Director of a subsidiary of the Company
 - c. A person who recently fell under b. above or was recently an executive of the Company

■ **Composition ratios of the Board of Directors, etc. after the conclusion of this general meeting of shareholders**



<Proposals by the Shareholder (Resolutions No. 4 - No. 9)>

**Resolutions No. 4 through No. 9 were proposed by Shareholders (74 Shareholders).
The proposing Shareholders hold 1,440 voting rights.**

**Resolution No. 4: Partial Amendments to the Articles of Incorporation (1)
Withdrawal from Nuclear Power Generation**

▼ Proposal Details

Provisions of “Withdrawal from the nuclear power generation business” shall be added as Chapter 8 to the Articles of Incorporation.

Chapter 8. Withdrawal from the nuclear power generation business

Article 42.

- 1 As a management policy, the Company shall transition to a business that “does not use nuclear power stations and related facilities, replacing them with power generation facilities that reduce carbon dioxide emissions.”
- 2 Unit 2 of the Shimane Nuclear Power Station shall be shut down and decommissioned.
- 3 Unit 3 of the Shimane Nuclear Power Station shall not be operated.
- 4 The plans for construction of the Kaminoseki Nuclear Power Station, which remains unbuilt even after 44 years have passed since its initial proposal, shall be canceled.

▼ Grounds for Proposal

The operation of nuclear power stations will continue to produce spent nuclear fuel. The start of operations at the Rokkasho Reprocessing Plant has been postponed 27 times, and it remains unable to operate. It is all about stopping the operation of nuclear power stations and not producing spent nuclear fuel.

If an accident occurs at a nuclear facility such as a nuclear power station, it is inevitable that residents will suffer significant harm from radioactive contamination.

Additionally, nuclear power stations require a long period of time from planning to operation and incur enormous costs. According to a fiscal year 2021 report that included the cost of safety measures for the Shimane Nuclear Power Station, construction in progress related to the Shimane Nuclear Power Station stood at approximately ¥880 billion. A subsequent report in 2024 put the figure at approximately ¥900 billion. Construction in progress for the Kaminoseki Nuclear Power Station, where construction has made no progress whatsoever, was reported to be approximately ¥67 billion in fiscal year 2020 and is expected to increase further.

Furthermore, when considering undisclosed donations made as support measures for local communities and other factors, nuclear power cannot be considered a low-cost option.

We demand an immediate withdrawal from the nuclear power generation method, which poses a threat to humanity and other living things and incurs enormous construction costs exceeding ¥1 trillion per plant.

○ Opinion of the Board of Directors

The Board of Directors is opposed to this resolution.

The Company believes that nuclear power plays an important role as an energy source from the perspectives of stable supply, economic efficiency, and environmental compatibility. Furthermore, as a well-established decarbonization technology, it must be utilized on a sustainable scale, on the basic premise of ensuring safety. In the future, based on the belief that “there is no end to the Company’s efforts to improve safety,” the Company will not only meet the New Regulatory Requirements established by the Nuclear Regulation Authority but will also tirelessly pursue further safety improvements by reflecting new findings. Based on this approach, the Company will endeavor to ensure the stable operation of Unit 2 of the Shimane Nuclear Power Station and the early commencement of

operations for Unit 3 of the same station, while also continuing development efforts for the Kaminoseki Nuclear Power Station.

Accordingly, the Board of Directors believes that it is unnecessary to include the provisions in the Articles of Incorporation as has been proposed.

Resolution No. 5: Partial Amendments to the Articles of Incorporation (2)
Any Business Related to the Nuclear Fuel Cycle Shall Not Be Conducted

Proposal Details

Provisions of “Any business related to the nuclear fuel cycle shall not be conducted” shall be added as Chapter 9 to the Articles of Incorporation.

Chapter 9. Any business related to the nuclear fuel cycle shall not be conducted

Article 43.

- 1 Any business related to the nuclear fuel cycle shall not be conducted.
- 2 Spent nuclear fuel shall not be removed from the sites, nor reprocessed.
- 3 Spent nuclear fuel and radioactive waste generated at the Shimane Nuclear Power Station shall be stored and managed under the Company’s responsibility.
- 4 With regard to the storage and management referred to in Paragraph 3, an interim storage facility shall not be constructed in Kaminoseki Town.

▼ Grounds for Proposal

Spent nuclear fuel from nuclear power generation is being reprocessed, and the extracted plutonium and uranium are being mixed together to be reused as nuclear fuel. The Rokkasho Reprocessing Plant, which is central to this nuclear fuel cycle business, has been under construction for 33 years, and there is currently no prospect of it being completed within fiscal year 2026. The high-level radioactive waste generated by reprocessing poses challenges due to difficulties with vitrification technology, and it remains unclear whether it will actually become operational alongside reprocessing.

In addition, while geological disposal of high-level radioactive waste is planned, there exists no region that can safely manage such waste for tens of thousands of years in Japan, a country with some of the world’s highest rates of volcanic and seismic activity.

Under these circumstances, an interim storage facility is planned to store spent nuclear fuel until the reprocessing plant becomes operational, but there is a possibility it could even become a permanent storage site.

Such a business imposes significant risks on local residents and greatly damage the Company’s credibility and profits. Therefore, the Company should withdraw from this business.

○ Opinion of the Board of Directors

The Board of Directors is opposed to this resolution.

The Seventh Strategic Energy Plan formulated by the Japanese government states that the policy of the government, in which spent nuclear fuel is reprocessed and the recovered plutonium, etc., are effectively utilized from the viewpoints of effective use of resources and reduction in volume and hazardousness of high-level radioactive waste, and the Company will promote the nuclear fuel cycle in accordance with the national policy, while seeking the understanding of local communities.

There is no problem with the storage of spent fuel to be generated at the Shimane Nuclear Power Station for the time being, since the spent fuel will be stored by utilizing the fuel pool in the power station after the resumption of operation of Unit 2 of the Shimane Nuclear Power Station. On the other hand, in order to ensure the stable operation of the Shimane Nuclear Power Station, the Company conducted a feasibility survey related to the installation of an interim storage facility on the Company’s property in Kaminoseki Town as a temporary storage facility until the spent fuel is taken out to the reprocessing

facilities, and as a result of the survey, the Company judged that installation is feasible. The Company has been clearly informing local communities of the results of the survey and advancing initiatives toward its installation.

Accordingly, the Board of Directors believes that it is unnecessary to include the provisions in the Articles of Incorporation as has been proposed.

**Resolution No. 6: Partial Amendments to the Articles of Incorporation (3)
“Pluthermal” (plutonium-thermal) Power Generation Shall Not Be Conducted**

▼ Proposal Details

Provisions of “Pluthermal” (plutonium-thermal) power generation shall not be conducted” shall be added as Chapter 10 to the Articles of Incorporation.

Chapter 10. “Pluthermal” (plutonium-thermal) power generation shall not be conducted

Article 44. “Pluthermal” (plutonium-thermal) power generation uses MOX fuel, a mixture of uranium and plutonium, and therefore poses problems in terms of safety, economic viability, and waste; therefore, it shall not be conducted.

▼ Grounds for Proposal

The Company is attempting to implement “Pluthermal” (plutonium-thermal) power generation as part of the national nuclear fuel cycle policy. This is harmful and futile for the following reasons.

First, it increases danger by forcing Unit 2 of the Shimane Nuclear Power Station, which uses uranium fuel, to burn plutonium, an element that is dangerous even in trace amounts and requires management for tens of thousands of years. To put it another way, it is like burning kerosene mixed with a small amount of gasoline in a kerosene stove.

Second, MOX fuel is far more expensive than conventional uranium fuel.

Third, the spent MOX fuel it inevitably produces cannot be reprocessed at the Rokkasho Reprocessing Plant. Therefore, there is nowhere to send it. The only option is to store and manage it semi-permanently within the nuclear power station site.

As such, “Pluthermal” (plutonium-thermal) power generation threatens the safety of our generation, forces us to bear the burden of inflated costs added to our electricity bills, and imposes a negative legacy of waste that cannot be processed onto future generations.

○ Opinion of the Board of Directors

The Board of Directors is opposed to this resolution.

The Seventh Strategic Energy Plan formulated by the Japanese government states that the policy of the government, in which spent nuclear fuel is reprocessed and the recovered plutonium, etc., are effectively utilized from the viewpoints of effective use of resources and reduction in volume and hazardousness of high-level radioactive waste, and the Company will promote the nuclear fuel cycle in accordance with the national policy.

With regard to pluthermal power generation at Unit 2 of the Shimane Nuclear Power Station, the Company will provide thorough and careful explanations to local communities through various opportunities, and will work toward its implementation with the highest priority on ensuring safety.

Furthermore, since the proportion of fuel costs in power generation costs is small for nuclear power generation, the impact of using MOX fuel on nuclear power generation costs is minimal. In addition, the Company recognizes that the safe and reliable treatment and disposal of spent MOX fuel is an extremely important issue, and as a nuclear operator, it will work toward the early establishment of reprocessing technology for spent MOX fuel and toward the implementation of reprocessing demonstration research for spent MOX fuel.

Accordingly, the Board of Directors believes that it is unnecessary to include the provisions in the Articles of Incorporation as has been proposed.

Resolution No. 7: Partial Amendments to the Articles of Incorporation (4)
Disclosure of Donations and Cooperation Funds Paid to Local Governments

▼ **Proposal Details**

Provisions of “Disclosure of donations and cooperation funds paid to local governments” shall be added as Chapter 11 to the Articles of Incorporation.

Chapter 11. Disclosure of donations and cooperation funds paid to local governments

Article 45. The purpose, amount, and specific use of donations, cooperation funds, and other contributions made to local governments shall be clearly stated.

▼ **Grounds for Proposal**

The Company’s mission is to provide consumers with an affordable and stable supply of electricity through a safe manner.

In addition, the Company contributes large sums of money to local governments surrounding the Shimane Nuclear Power Station, as well as to Kaminoseki Town, the planned site for a new nuclear power station and an interim storage facility for spent nuclear fuel, under the names of donations, cooperation funds, etc.

These funding contributions must align with the Company’s mission, yet their purpose and amounts have not been sufficiently disclosed, and it must be said that there are many unclear aspects regarding the specific uses of these funds by the local governments receiving them. Therefore, the Company should clearly disclose to shareholders the purpose and amount of these contributions, as well as the specific uses by the local governments, and should provide a reasonable and concrete explanation of how these contributions further the Company’s mission. Furthermore, the Company should provide information in a verifiable format regarding the appropriateness of these contributions and establish a system for continuous disclosure.

Funding contributions for which these explanations are not fully provided are detrimental to the interests of us as shareholders and cannot be considered appropriate.

○ **Opinion of the Board of Directors**

The Board of Directors is opposed to this resolution.

From the perspective of coexistence and mutual prosperity with the communities in which the Company operates, when the Company receives requests for cooperation from local communities, the Company carefully considers the purpose and other factors, and examines the matter thoroughly in light of the Company’s business situation, business purposes and other conditions to extend cooperation to the extent possible.

With respect to the specific details of individual donations, given that there are counterparties involved, the Company believes that it is not appropriate to proactively disclose such information.

Accordingly, the Board of Directors believes that it is unnecessary to include the provisions in the Articles of Incorporation as has been proposed.

Resolution No. 8: Partial Amendments to the Articles of Incorporation (5)
Disclosure of Information Regarding Significant Management Risks

▼ **Proposal Details**

Provisions of “Disclosure of information regarding significant management risks” shall be added as Chapter 12 to the Articles of Incorporation.

Chapter 12. Disclosure of information regarding significant management risks

Article 46. Scenario analyses shall be conducted within a reasonable scope regarding the impact of climate change and shifts in energy policy on the Company's financial condition and management results, and an overview thereof shall be disclosed to shareholders and investors.

▼ Grounds for Proposal

In recent years, measures to address climate change and shifts in energy policy have become factors that significantly impact the management of electric power companies. In particular, nuclear and coal-fired power generation involve medium- to long-term business risks due to changes such as policy shifts, regulatory trends, social acceptance, and the introduction of carbon pricing mechanisms.

Internationally, standards and other frameworks for disclosing information to investors regarding business risks and other matters associated with climate change measures and the energy shift have also been established, and there is a strong demand for ensuring transparency.

However, at present, it cannot be said that sufficient information has been disclosed to shareholders and other parties interested in investing in the Company to enable them to make informed investment decisions regarding alternative power source mixes, supply stability, and business profitability, and other matters in the event of a phased reduction or phase-out of nuclear and coal-fired power generation.

Therefore, we believe that reporting to shareholders on multiple scenarios, including those that do not utilize nuclear and coal-fired power generation, will contribute to enhancing the Company's medium- to long-term corporate value.

○ Opinion of the Board of Directors

The Board of Directors is opposed to this resolution.

The Company manages significant management risks by selecting them at the Board of Directors and periodically reporting the results of monitoring to the Board of Directors.

Furthermore, the Company appropriately discloses business and other risks and measures to address them through its securities reports, integrated reports, and other means. Of these, in its integrated reports, etc., the Company discloses its governance related to climate change and risk management in line with the TCFD (Task Force on Climate-related Financial Disclosures) recommendations, collects necessary data and conducts scenario analysis, and discloses its strategies, indicators and targets, including the impact of climate-related risks and opportunities on the Company's business activities, financial conditions, and other factors.

The Company will continue to enhance disclosure based on the opinions of stakeholders.

Accordingly, the Board of Directors believes that it is unnecessary to include the provisions in the Articles of Incorporation as has been proposed.

Resolution No. 9: Dismissal of Director

Dismissal of Representative Director, President Nakagawa Kengo

▼ Proposal Details

Representative Director, President Nakagawa Kengo shall be dismissed.

▼ Grounds for Proposal

During the earthquake centered in eastern Shimane Prefecture this past January, Matsue City, which is home to a nuclear power station, experienced a maximum seismic intensity of 5 upper on the Japanese seismic intensity scale. Given that the safety of nuclear power stations cannot be guaranteed on the disaster-prone Japanese archipelago, this is not the time to be investing time and money in them.

However, the Company continues to make large-scale investments in nuclear-related facilities, such as the construction plan for the Kaminoseki Nuclear Power Station, the start of operations at Unit 3 of the Shimane Nuclear Power Station, and the “Pluthermal” (plutonium-thermal) plan for Unit 2. These burdens have been noted as a source of financial uncertainty and a drag on the stock price. Among the nine electric power companies excluding the Tokyo Electric Power Company, the Company’s stock price consistently ranks at the lower part.

In the “Group Corporate Vision 2040” announced last year, the Company states that it aims to “promote management that is conscious of capital cost and stock price,” yet it has not indicated any policy to halt the large-scale investments related to nuclear power stations that are cited as affecting the stock price.

As the head of a company that operates facilities carrying the specific risks associated with nuclear power, we cannot entrust the management to President Nakagawa Kengo.

○ **Opinion of the Board of Directors**

The Board of Directors is opposed to this resolution.

The Company selects as Directors persons who are capable of providing appropriate and strategic direction for the overall development of the Group and the advancement of its management, and contributing to the strengthening of management supervision.

Nakagawa Kengo, Representative Director, President & Chief Executive Officer, has been overseeing the execution of business operations, drawing on his flexible ideas in addition to his extensive knowledge related to overall management. Furthermore, toward the realization of the “Chugoku Electric Power Group Corporate Vision 2040” announced in September last year, he has been leading the Company with an enterprising and daring spirit and steadily advancing initiatives to strengthen the profitability of the Comprehensive Energy Business and other businesses under his strong leadership, and has faithfully fulfilled his duties as Director.

Accordingly, there are no grounds for his dismissal.