

ARTICLES OF INCORPORATION OF THE CHUGOKU ELECTRIC POWER COMPANY, INCORPORATED

Chapter 1. General Provisions

Article 1 (Trade Name)

The trade name of the company shall be Chugoku Denryoku Kabushiki Kaisha, and its English name shall be The Chugoku Electric Power Company, Incorporated (hereinafter referred to as the “Company”).

Article 2 (Purpose)

The purpose of the Company shall be to engage in the following businesses:

- (1) Electricity business;
- (2) Manufacture, sale, lease, installation, operation and maintenance of energy-related equipment and machinery;
- (3) Heat supply business providing hot water, cold water, steam, etc.;
- (4) Gas supply business;
- (5) Development, mining, processing, trading and transportation of energy resources;
- (6) Telecommunication business;
- (7) Information processing, information providing services, and software development and sales;
- (8) Sale, purchase, lease and management of real estate;
- (9) Manufacture and sale of coal ash and other electric power by-products and products made from such by-products;
- (10) Planning, investigation, design, construction, and supervision of civil engineering and construction work;
- (11) Consulting and sale of technology and know-how related to each of the preceding items and environmental conservation; and
- (12) Businesses incidental and related to the preceding items.

Article 3 (Location of Head Office)

The head office of the Company shall be located in the City of Hiroshima.

Article 4 (Organizational Bodies)

The Company shall have the following organizational bodies in addition to the general meeting of shareholders and Directors.:

- (1) Board of Directors;
- (2) Audit and Supervisory Committee; and
- (3) Financial Auditor.

Article 5 (Method of Public Notice)

Public notice of the Company shall be given by way of electronic public notice; provided, however, that in cases where it is unable to give public notice by way of electronic public notice due to an accident or other unavoidable circumstances, it shall be given by publication in the Chugoku Shimbun published in the City of Hiroshima.

Chapter 2. Shares

Article 6 (Total Number of Authorized Shares)

The total number of authorized shares of the Company shall be one billion (1,000,000,000) shares.

Article 7 (Number of Shares Constituting One Unit)

The number of shares constituting one unit of shares of the Company shall be one hundred (100) shares.

Article 8 (Rights to Shares Constituting Less than One Unit)

A shareholder of the Company may not exercise rights other than the following rights with respect to the shares that the shareholder holds in a number less than one share unit:

- (1) Rights set forth in each item of Article 189, Paragraph 2, of the Companies Act;
- (2) Right to be allotted shares for subscription and allotment of share options for subscription in accordance with the number of shares that the shareholder holds; and
- (3) Rights to make a request provided for in the following Article.

Article 9 (Additional Purchase of Shares Less than One Unit)

A shareholder of the Company may request the Company to sell the shareholder a number of shares which, combined with the number of shares less than one share unit the shareholder holds, will constitute one share unit.

Article 10 (Acquisition of Shares of the Company)

The Company may, pursuant to the provisions of Article 165, Paragraph 2 of the Companies Act, acquire shares of the Company by market transactions etc., as provided for in Paragraph 1 of the same Article, by a resolution of the Board of Directors.

Article 11 (Administrator of Register of Shareholders)

1. The Company shall have an administrator of the register of shareholders.
- 2 The administrator of the register of shareholders and its business office shall be designated by a resolution of the Board of Directors or by the decision of a Director delegated by a resolution of the Board of Directors, and the Company shall publicly announce the administrator of the register of shareholders and its business office.
- 3 The preparation and retention of the register of shareholders and the register of share options of the Company and other businesses relating to the register of shareholders and the register of share options shall be handled by the administrator of the register of shareholders.

Article 12 (Share Handling Regulations)

The handling and fees pertaining to shares of the Company shall be governed by Share Handling Regulations established by the Board of Directors or by a Director delegated by a resolution of the Board of Directors in addition to laws and regulations or the Articles of Incorporation.

Chapter 3. General Meeting of Shareholders

Article 13 (Convocation)

An annual general meeting of shareholders of the Company shall be held in June of each year, and an extraordinary general meeting shall be convened whenever necessary by a Director previously determined by a resolution of the Board of Directors, based on a resolution of the Board of Directors. If such Director is unable to so act, another Director, specified in accordance with the order previously determined by a resolution of the Board of Directors, shall convene the meeting.

Article 14 (Record Date of Annual General Meeting of Shareholders)

The Company shall deem shareholders whose names are recorded in the final register of shareholders as of March 31 of each year to be shareholders entitled to exercise their rights at the annual general meeting of shareholders of the Company for such business year.

Article 15 (Chairperson)

A Director previously determined by a resolution of the Board of Directors shall preside as Chairperson of general meetings of shareholders. If such Director is unable to so act, another Director, specified in accordance with the order previously determined by a resolution of the Board of Directors, shall act as Chairperson.

Article 16 (Measures for Electronic Provision, etc.)

- 1 In the convocation of general meetings of shareholders, the Company shall take measures to electronically provide information included in the content of reference documents for general meeting of shareholders, etc.
- 2 Of the matters to which measures for electronic provision apply, the Company is not required to describe all or part of the matters stipulated in laws and regulations in documents to be provided to shareholders who have requested for delivery of documents by the record date for voting rights.

Article 17 (Method of Resolution)

- 1 Except as otherwise provided by laws and regulations or by the Articles of Incorporation, resolutions of the general meeting of shareholders shall be adopted by a majority of the votes of shareholders present who are entitled to vote.
- 2 Resolutions of the general meeting of shareholders set forth in Article 309, Paragraph 2 of the Companies Act shall be adopted by two thirds (2/3) or more of the votes of shareholders present at the meeting where the shareholders holding one third (1/3) or more of the votes of shareholders who are entitled to vote are present.

Article 18 (Exercise of Voting Rights by Proxy)

A shareholder may exercise his or her voting rights by designating another shareholder of the Company entitled to vote as the shareholder's proxy. In such case, a power of attorney shall be presented to the Company.

Article 19 (Minutes)

A summary of the process of the proceedings of the general meeting of shareholders and the result thereof, as well as other matters provided for in laws and regulations, shall be stated or recorded in the minutes.

Chapter 4. Directors and Board of Directors

Article 20 (Number of Directors)

- 1 The Company shall have no more than fifteen (15) Directors.
- 2 Among the Directors provided in the preceding paragraph, the number of Directors who are Audit and Supervisory Committee Members shall be not more than four (4).

Article 21 (Election of Directors)

- 1 Directors shall be elected at the general meeting of shareholders, distinguishing between Directors who are Audit and Supervisory Committee Members and other Directors.
- 2 Resolutions for the election of Directors shall be adopted by a majority of the votes of shareholders present at the general meeting of shareholders where shareholders holding one third (1/3) or more of the votes of the shareholders who are entitled to vote are present.
- 3 The resolutions in the preceding paragraph shall not be adopted by cumulative votes.

Article 22 (Terms of Office of Directors)

- 1 The term of office of Directors (excluding Directors who are Audit and Supervisory Committee Members) shall expire at the conclusion of an annual general meeting of shareholders to be held for the last business year of the Company ending within one (1) year after their election.
- 2 The term of office of Directors who are Audit and Supervisory Committee Members shall expire at the conclusion of an annual general meeting of shareholders to be held for the last business year of the Company ending within two (2) years after their election.

Article 23 (Convocation of Meetings of the Board of Directors)

- 1 Meetings of the Board of Directors shall be convened by the Chairperson. If the Chairperson is unable to so act, another Director, specified in accordance with the order previously determined by a resolution of the Board of Directors, shall convene meetings of the Board of Directors.
- 2 Notice of a meeting of the Board of Directors shall be given to each Director three (3) days prior to the date of the meeting; provided, however, that such period of notice may be shortened in case of urgency.
- 3 With the consent of all Directors, a meeting of the Board of Directors may be convened without following the procedures for convening meetings.

Article 24 (Chairperson of Meetings of the Board of Directors)

The Chairperson shall preside as Chairperson of meetings of the Board of Directors. If the Chairperson is unable to so act, another Director, specified in accordance with the order previously determined by a resolution of the Board of Directors, shall act as Chairperson.

Article 25 (Delegation of Decisions on Execution of Operations)

Pursuant to the provisions of Articles 399-13, Paragraph 6 of the Companies Act, the Company may, by a resolution of the Board of Directors, delegate the whole or a part of decisions on the execution of important

operations (excluding the matters set forth in the items of Paragraph 5 of the same Article) to Directors.

Article 26 (Method of Resolution of the Board of Directors)

Resolutions of the Board of Directors shall be adopted by a majority of Directors present at a meeting where the majority of the Directors entitled to participate in the vote are present.

Article 27 (Resolutions of the Board of Directors without Meeting)

The Company shall deem that a resolution of the Board of Director has been adopted if the requirement set forth in Article 370 of the Companies Act are fulfilled.

Article 28 (Minutes of Meetings of the Board of Directors)

A summary of the process of the proceedings of a meeting of the Board of Directors and the result thereof, as well as other matters provided for in laws and regulations, shall be stated or recorded in the minutes, to which Directors present shall affix their names and seals or electronic signatures.

Article 29 (Directors with Titles and Representative Directors)

- 1 The Chairperson shall be elected from among Directors by a resolution of the Board of Directors.
- 2 The Chairperson shall serve as Representative Director.
- 3 In addition to the preceding paragraph, Representative Directors may be elected from among Directors by a resolution of the Board of Directors.

Article 30 (Remuneration for Directors)

Financial benefits received from the Company as a consideration for the execution of the duties such as remunerations and bonuses of Directors shall be determined by a resolution of the general meeting of shareholders, distinguishing between Directors who are Audit and Supervisory Committee Members and other Directors.

Article 31 (Exemption from Director's Liability)

- 1 The Company may exempt Directors (including persons who were Directors) from liability for damages under Article 423, Paragraph 1 of the same Act to the extent provided for under laws and regulations, pursuant to the provision of Article 426, Paragraph 1 of the Companies Act, by a resolution of the Board of Directors.
- 2 The Company may enter into agreements with Directors (excluding those who are Executive Directors, etc.) which limit the amount of liability for damages under Article 423, Paragraph 1 of the same Act, pursuant to the provision of Article 427, Paragraph 1 of the Companies Act; provided, however, that the maximum amount of

liability for damages under such agreement shall be the amount provided for under laws and regulations.

Chapter 5. Audit and Supervisory Committee

Article 32 (Convocation of Meetings of Audit and Supervisory Committee)

- 1 Notice of a meeting of the Audit and Supervisory Committee shall be given to each Audit and Supervisory Committee Member three (3) days prior to the date of the meeting; provided, however, that such period of notice may be shortened in case of urgency.
- 2 With the consent of all Audit and Supervisory Committee Members, a meeting of the Audit and Supervisory Committee may be convened without following the procedures for convening meetings.

Article 33 (Method of Resolution of the Audit and Supervisory Committee)

Resolutions of the Audit and Supervisory Committee shall be adopted by a majority of the Audit and Supervisory Committee Members present at a meeting where the majority of the Audit and Supervisory Committee Members entitled to participate in the vote are present.

Article 34 (Minutes of Meetings of the Audit and Supervisory Committee)

A summary of the process of the proceedings of a meeting of the Audit and Supervisory Committee and the result thereof, as well as other matters provided for in laws and regulations, shall be stated or recorded in the minutes, to which Audit and Supervisory Committee Members present shall affix their names and seals or electronic signatures.

Article 35 (Full-time Audit and Supervisory Committee Members)

The Audit and Supervisory Committee may appoint Full-time Audit and Supervisory Committee Members by a resolution.

Chapter 6. Executive Officers

Article 36 (Election and Executive Officers with Titles)

- 1 The Company shall elect Executive Officers by a resolution of the Board of Directors and assign them the execution of the operation of the Company partially.
- 2 President may be elected from among Executive Officers, and Vice Presidents & Senior Managing Executive Officers, Managing Executive Officers and other Executive Officers with titles may be elected by a resolution of the Board of Directors.

3 President shall concurrently serve as Representative Director.

Article 37 (Duties of the President)

- 1 The President shall oversee the execution of the Company's operation in accordance with resolutions of the Board of Directors.
- 2 If the President is unable to so act, another Executive Officer with titles, specified in accordance with the order previously determined by a resolution of the Board of Directors, shall act as President.

Chapter 7. Accounts

Article 38 (Business Year)

The Business year of the Company shall be one (1) year from April 1 of each year to March 31 of the following year.

Article 39 (Year-end Dividends)

The Company may, by a resolution of the general meeting of shareholders, pay year-end dividends to shareholders or registered pledgees of shares recorded in the final register of shareholders as of March 31 of every year.

Article 40 (Interim Dividends)

The Company may, by a resolution of the Board of Directors, pay interim dividends to shareholders or registered pledgees of shares recorded in the final register of shareholders as of September 30 of every year.

Article 41 (Exclusion Period)

In the event that year-end dividends and interim dividends have not been received within five (5) years from the date of commencement of payment thereof, the Company shall be relieved of the obligation to pay such dividends.

SUPPLEMENTARY PROVISIONS

Article 1 (Transitional Measure Regarding the Exemption from Liability of Corporate Auditors)

- 1 Pursuant to the provision of Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt Corporate Auditors (including those who were Corporate Auditors) from liability for damages under Article 423, Paragraph 1 of the same Act to the extent provided for under laws and regulations relating to the acts of Corporate Auditors before the conclusion of the 92nd General Meeting of Shareholders.
- 2 Regarding agreements that limit liability for damages under Article 423, Paragraph 1 of the Companies Act that relate to the act of External Corporate Auditors (including those who were External Corporate Auditors) before the conclusion of the 92nd General Meeting of Shareholders, the provisions of Article 42, Paragraph 2 of the Articles of Incorporation before the amendments by a resolution of the said general meeting of shareholders shall apply.

[History]

May 1, 1951	Establishment of the Articles of Incorporation
November 29, 1951	Complete amendment following the revision of the Commercial Code
May 29, 1953	Partial amendment (expansion of authorized capital, etc.)
November 26, 1955	Partial amendment (expansion of authorized capital, etc.)
May 28, 1959	Partial amendment (expansion of authorized capital)
November 29, 1965	Partial amendment (expansion of authorized capital, etc.)
May 28, 1968	Partial amendment (addition of share certificate types)
November 27, 1970	Partial amendment (expansion of authorized capital)
November 27, 1974	Partial amendment following the revision of the Commercial Code
June 23, 1977	Partial amendment (changes in scope of Representative Directors, etc.)
December 23, 1977	Partial amendment (changes in business year, etc.)
June 26, 1979	Partial amendment (change in the number of Directors)
June 26, 1981	Partial amendment (establishment of transfer agent, etc.)
June 29, 1982	Partial amendment following the revision of the Commercial Code
June 27, 1991	Partial amendment (changes following the implementation of the custody/book-entry transfer system for shares, etc.)
June 29, 1994	Partial amendment following the revision of the Commercial Code
June 26, 1998	Partial amendment (addition of business purpose, etc.)
June 27, 2002	Partial amendment following the revision of the Commercial Code, etc.
June 27, 2003	Partial amendment following the revision of the Commercial Code
June 29, 2004	Partial amendment following the revision of the Commercial Code
June 29, 2005	Partial amendment (addition of business purpose, etc.)
June 29, 2006	Partial amendment following the enforcement of the Companies Act
June 28, 2007	Partial amendment (change in the number of Directors, etc.)
June 26, 2009	Partial amendment following the introduction of the electronic share certificate system, etc.
June 26, 2013	Partial amendment (addition of liability limitation agreement)
June 28, 2016	Partial amendment (changes following the transition to a Company with an Audit and Supervisory Committee, etc.)
June 26, 2019	Partial amendment (addition of business purpose)
June 28, 2022	Partial amendment (changes in business purpose, and changes following the introduction of the electronic provisioning system of materials for shareholders' meetings)
June 26, 2024	Partial amendment (changes in business purpose, etc.)