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April 30, 2026

Company name: The Kansai Electric Power Company,
Incorporated
Name of representative: Nozomu Mori, Director, Representative
Executive Officer, President
(Securities code: 9503 TSE Prime Market)
Inquiries: Koji Hasegawa, General Manager,
Office of Corporate Planning
Telephone: +81-50-7105-9084

Notice Regarding Revision of Shareholder Return Policy

The Kansai Electric Power Company, Incorporated (the “**Company**”) hereby announces that, at the meeting of the Board of Directors held on April 30, 2026, it resolved to revise its future shareholder return policy as follows.

1. Details of and Reasons for the Revision of the Shareholder Return Policy

The Company has adopted a shareholder return policy of improving corporate value as the Kansai Electric Power Group and providing steady dividends to its shareholders.

This revision maintains the underlying approach of our existing policy while further clarifying its content based on dialogue with shareholders and investors.

Going forward, we will continue to enhance corporate value and aim to maintain or increase dividends.

Before Revision	After Revision
<p data-bbox="209 210 826 383">Our shareholder return policy is that, as the Kansai Electric Power Group, we seek to improve corporate value and appropriately allocate business results to shareholders.</p> <p data-bbox="209 398 826 481">We aim to deliver steady distribution while ensuring financial soundness.</p>	<p data-bbox="826 210 1436 383">While ensuring financial stability, we will enhance the corporate value and share the benefits with our shareholders, in a measured and sustainable manner.</p> <p data-bbox="826 398 1436 526">We have a target consolidated payout ratio of 25–35% as a guide and aim to maintain or increase dividends.</p>

2. Effective Timing

This revision will be applied from FY2026 (fiscal year ending March 2027).

3. Future Outlook

For FY2026, the Company expects to pay an annual dividend of 80 yen per share (interim: 40 yen, year-end: 40 yen).