

October 31, 2019

## **Notice Regarding Adjustment of Conversion Price for Zero Coupon Convertible Bonds due 2020 and 2022**

KYUSHU ELECTRIC POWER COMPANY, INCORPORATED (the “Company”) hereby announces the adjustment of conversion price for the Zero Coupon Convertible Bonds due 2020 and 2022 (the “Bonds”).

### **Adjustment of Conversion Price**

| Name of issue                             | Conversion price<br>prior to the adjustment | Conversion price<br>after the adjustment |
|-------------------------------------------|---------------------------------------------|------------------------------------------|
| Zero Coupon Convertible Bonds<br>due 2020 | ¥1,256.0                                    | ¥1,242.5                                 |
| Zero Coupon Convertible Bonds<br>due 2022 | ¥1,430.6                                    | ¥1,416.4                                 |

### **Effective Date for the Conversion price after the adjustment**

October 1, 2019 (Japan time)

### **Reason for the adjustment**

Adjustment of Conversion Price pursuant to the relevant Condition 5.2.4 of the terms and conditions of the Bonds due to the Extraordinary Dividend (as defined in such Condition 5.2.4) resulting from payment of an interim dividend (in respect of the six months ended September 30, 2019) of ¥20 per share of the Company common stock. The payment of such dividend was approved at the meeting of the board of directors of the Company on October 31, 2019.