

[Kyushu Electric Power Co.,Inc.]

Changes in company leadership / shareholding

Changes in Company Leadership (Effective June 26, 2025)

Name	New Position	Previous Position
Mr. Kazuhiro Ikebe	Chairperson	President&Chief Executive Officer
Mr. Masaru Nishiyama	President&Chief Executive Officer	Senior Managing Executive Officer
Mr. Michiaki Uriu	Honorary Advisor	Chairperson

Description of current LNG activities

LNG consumption in FY2024 was approximately 1.7 million tons.

Notable deals or key events

Entering Our First Long-Term LNG Procurement Agreement with the U.S.

We have entered into a Sale and Purchase Agreement (SPA) for liquefied natural gas (LNG) with Energy Transfer LNG Export, LLC (hereinafter referred to as “Energy Transfer”), a company based in the United States.

Under this agreement, Energy Transfer will supply up to 1 MMTPA to our company for a period of 20 years, sourced from the Lake Charles LNG project located in the state of Louisiana, USA.

This SPA marks our first long-term LNG procurement contract from the United States, and we believe it will contribute to further diversification of our supply sources and enhance the stability of our LNG procurement.

Furthermore, the delivery terms of this agreement are FOB (Free on Board) with no destination restrictions, allowing us to flexibly adjust the timing of LNG receipt at our discretion or resell the cargo to other parties during periods of low electricity demand. This flexibility enables us to respond effectively to fluctuations in electricity supply and demand.

LNG is a low greenhouse gas (GHG) emission energy source during power generation and plays a vital role in the transition toward carbon neutrality. As such, we will continue our efforts to secure a stable supply of LNG and contribute to the realization of a low-carbon society.

Latest developments and projects

LNG Fuel Supplied to Cruise Ship “Asuka III” at Hakata Port, Japan’s First Ship-to-Ship LNG Bunkering for a Cruise Ship

On July 14, KEYS Bunkering West Japan Corporation (hereinafter “KEYS” (Note 1))—a joint venture established by NYK Line, ITOCHU ENEX Co., Ltd., Saibu Gas Co., Ltd. and us —successfully conducted LNG bunkering (fuel supply) for the cruise ship *Asuka III* (Note 2), which was docked at Berth No. 5 of the Chuo Wharf in Hakata Port, Fukuoka Prefecture.

The LNG bunkering vessel *KEYS Azalea* (hereinafter “the vessel”), owned and operated by KEYS, had previously supplied LNG fuel to car carriers and bulk carriers transporting iron ore and coal. This marks the first time the vessel has performed LNG bunkering for a cruise ship.

Furthermore, this operation represents Japan’s first-ever ship-to-ship (STS) LNG bunkering for a cruise ship.

KEYS will continue to safely and reliably provide LNG bunkering services for LNG-fueled vessels, contributing to the realization of a carbon-neutral society and the development of Japan’s LNG bunkering industry.

(Note 1) KEYS Bunkering West Japan Corporation

- **Head Office Location:** Kitakyushu City, Fukuoka Prefecture, Japan
- **Representative:** Kenichi Kawamoto
- **Business Activities:** LNG fuel sales and ship ownership
- **Shareholders:**
 - Kyushu Electric Power Co., Inc.: 40%
 - NYK Line: 40%
 - ITOCHU ENEX Co., Ltd.: 15%
 - Saibu Gas Co., Ltd.: 5%

(Note 2) Asuka III

A cruise ship operated by NYK Cruises Co., Ltd. (a member of the NYK Group), equipped with engines compatible with three types of fuel, including LNG.