



September 14, 2026

To Whom It May Concern

Listed Company Name:
Representative:

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Publication of Investigation Report on Inappropriate Matters relating to the Formulation of the Design Basis Ground Motion in the review of conformity with New Regulatory Standards at the Hamaoka Nuclear Power Station

On September 11, 2026, Chubu Electric Power Co., Inc. (the "Company") received the investigation report from the Independent Committee regarding inappropriate methods used in the ground motion evaluation for the Hamaoka Nuclear Power Station in connection with the review conducted by the Nuclear Regulation Authority under the Act on the Regulation of Nuclear Source Material, Nuclear Fuel Material and Reactors for compliance with the new regulatory requirements for Units 3 and 4 of the Hamaoka Nuclear Power Station (as previously announced on September 11, 2026). Today, having completed the partial redaction of information as necessary to prevent adverse impacts on individuals involved in the matter, protect individual privacy, and other considerations, the Company publishes the investigation report (Public Version).

In addition, the Independent Committee has provided the following explanation concerning the investigation report.

Note: Terms defined in the Investigation Report (Public Version) (the "Report") are used herein as appropriate.

In the Report, Section IV.2 (pages 72 to 86) provides an overview of the conduct by Chubu Electric Power Co., Inc. ("Chubu Electric") in relation to the ground motion evaluation and the formulation of design basis ground motion that may be regarded as problematic (the "Conduct at Issue").

With respect to the Conduct at Issue, the Committee has not concluded that such conduct was appropriate or free from problems. At the same time, the Committee does not consider it appropriate to oversimplify and characterize the Conduct at Issue using terms such as "falsification," "fabrication," "underestimation (of ground motion)," or "data misconduct."

The ground motion evaluation and formulation of design basis ground motion originally contemplated by Chubu Electric are described in Section IV.1 (pages 65 to 72) of the Report (for an overview of the regulatory framework and requirements relating to the establishment and operation of nuclear power stations that form the basis for such evaluation and formulation, see Section III). A comparison between the originally contemplated approach and the Conduct at Issue is important in assessing the latter.

Section IV.3 (pages 86 to 126) describes the details of the Conduct at Issue, Section IV.4 (pages 126 to 174) describes the circumstances and background that led to the Conduct at Issue, and Section IV.5 (pages 175 to 187) sets forth the Committee's evaluation of the Conduct at Issue. Because the details of methodologies used for ground motion evaluation are not necessarily prescribed clearly by laws, regulations, or other rules, the evaluation of the Conduct at Issue may, in certain instances, involve academic considerations, such as the randomness inherent in calculations using random numbers and the consistency of the conduct with the method of ground motion evaluation that the Stochastic Green's Function Method is intended to achieve.

Accordingly, in considering each evaluation, it is important to take into account not only whether the conduct was appropriate or inappropriate in a general sense, but also the particular perspective from which the evaluation

was made (i.e., the evaluation framework).

Section V (pages 188 to 221) describes facts relating to observations and concerns raised both within and outside Chubu Electric regarding the Conduct at Issue, as well as Chubu Electric's responses thereto. The significance of those facts may also vary depending on the evaluation of the Conduct at Issue, which Chubu Electric carried out despite having opportunities to correct it, taking into account the evaluation framework described above.

In addition, the inherent difficulty of ground motion evaluation itself and the complexity of the processes involved are also relevant to the analysis of causes in Section VI (pages 222 to 234) and the recurrence prevention measures discussed in Section VII (pages 235 to 244).

For these reasons, the Committee is concerned that the Matter (the subject matter of the investigation) may be, or may already have been, oversimplified through the use of broad and potentially ambiguous terms such as "falsification," "fabrication," "underestimation," or "data misconduct." The Committee believes that any assessment of the Matter and the seriousness of the issues involved requires a comprehensive review of the Matter as a whole, including the facts described in Sections IV and V. The Committee also believes that a proper understanding of the difficulty of ground motion evaluation and the complexity of the relevant processes is indispensable to any explanation of the Matter. Accordingly, the Committee has decided not to prepare a separate summary version of the Report.

The Committee hopes that, if Chubu Electric discloses the Report, Chubu Electric and its stakeholders will review the Report with these considerations in mind.

For reference, Section I (pages 11 to 21) describes the composition and operation of the Committee and provides an overview of the investigation, while Section II (pages 22 to 38) describes, as background facts relevant to the Report, matters such as Chubu Electric's compliance promotion framework and an overview of its nuclear power business.

End

The Company once again sincerely apologizes for causing significant concern and inconvenience to stakeholders, including local residents, and for severely undermining public trust.

The Company takes the findings of the investigation report with the utmost seriousness and sincerity. With a firm determination to ensure that a similar incident never occurs again, the Company will undertake management reforms focusing on “transformation of mindsets and behaviors”, “transformation of organizational culture”, and “transformation and strengthening of governance and oversight functions” in order to fundamentally rebuild both its governance framework and organizational culture. Through these efforts, the Company will make every effort to thoroughly implement measures to prevent recurrence and restore the trust that has been lost.

End