TRANSLATION

Please note that the following purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of the Shareholders outside Japan. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

In addition, (1) the "Guide to the Exercise of Voting Rights by an Electromagnetic Method (e.g. via the Internet)" on page 38 of the original Japanese version is not translated, as the voting website designated by the Company is available in Japanese only, and (2) in regard to the "Map of Venue of the General Meeting of Shareholders," please refer to the back cover of the original Japanese version.

Securities Identification Code: 9501
June 4, 2015

To Our Shareholders:

NOTICE OF CONVOCATION OF THE 91ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

The Shareholders of the Company are hereby notified of and invited to the 91st Ordinary General Meeting of Shareholders (the "General Meeting") to be held as described below.

If you are unable to attend the General Meeting in person, you can exercise your voting rights either in writing or by an electromagnetic method (e.g. via the Internet). Please review the attached Reference Materials for the General Meeting of Shareholders and **exercise your voting rights by 5:20 p.m. on Wednesday, June 24, 2015**.

[Exercise of Voting Rights in Writing]

Please indicate your vote for or against the proposals on the enclosed voting form and send us the form by return mail, ensuring that it arrives by the above deadline.

[Exercise of Voting Rights by an Electromagnetic Method (e.g. via the Internet)]

Please review the "Guide to the Exercise of Voting Rights by an electromagnetic method (e.g. via the Internet)" on page 38, and enter your vote for or against the proposals by the above deadline.

Yours very truly,

Fumio Sudo
Chairman of the Board of Directors
Tokyo Electric Power Company, Incorporated
1-3, Uchisaiwai-cho 1-chome, Chiyoda-ku, Tokyo

PARTICULARS

1. Date and Time:

Thursday, June 25, 2015 at 10:00 a.m.

（The reception desk is scheduled to open at 9:00 a.m.）

2. Venue:

Tokyo International Forum, Hall A

5-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

3. Agenda of the General Meeting:

Matters to be reported:

Report on Business Report, Consolidated Financial Statements and Financial Statements and the Audit Results of the Consolidated Financial Statements by the Accounting Auditor and the Audit Committee for the 2014 Fiscal Year (April 1, 2014 to March 31, 2015)

Matters to be resolved:

<Proposals by the Company (Resolutions No. 1 - No. 3)>

Resolution No. 1 Approval of Split Agreement

Resolution No. 2 Partial Amendments to the Articles of Incorporation

Resolution No. 3 Election of 12 Directors

<Proposals by the Shareholder (Resolutions No. 4 - No. 7)>

Resolution No. 4 Partial Amendments to the Articles of Incorporation (1)

Resolution No. 5 Partial Amendments to the Articles of Incorporation (2)

Resolution No. 6 Partial Amendments to the Articles of Incorporation (3)

Resolution No. 7 Partial Amendments to the Articles of Incorporation (4)

<Proposals by the Shareholder (Resolutions No. 8 - No. 18)>

Resolution No. 8 Partial Amendments to the Articles of Incorporation (5)

Resolution No. 9 Partial Amendments to the Articles of Incorporation (6)

Resolution No. 10 Partial Amendments to the Articles of Incorporation (7)

Resolution No. 11 Partial Amendments to the Articles of Incorporation (8)

Resolution No. 12 Partial Amendments to the Articles of Incorporation (9)

Resolution No. 13 Partial Amendments to the Articles of Incorporation (10)

Resolution No. 14 Partial Amendments to the Articles of Incorporation (11)

Resolution No. 15 Partial Amendments to the Articles of Incorporation (12)

Resolution No. 16 Partial Amendments to the Articles of Incorporation (13)

Resolution No. 17 Partial Amendments to the Articles of Incorporation (14)
Resolution No. 18 Partial Amendments to the Articles of Incorporation (15)

Particulars of the Resolutions described above are as stated in the attached Reference Materials for the General Meeting of Shareholders.

4. Other Matters Having Been Determined by the Board of Directors for Convocation of the General Meeting:

If voting rights have been exercised redundantly in writing and by an electromagnetic method (e.g. via the Internet), voting by an electromagnetic method shall be deemed effective. If voting rights have been exercised more than once by an electromagnetic method, the last exercise shall be deemed effective.

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1. If you attend the General Meeting in person, please present the enclosed voting form to the receptionist at the venue. The proxy to whom a Shareholder may entrust the exercise of its voting rights shall be restricted to another one Shareholder of the Company who is entitled to vote, and from whom the Company has received written proof of the authority of proxy.
2. The Business Report, Consolidated Financial Statements, Financial Statements, Accounting Audit Reports and Audit Report required to be attached hereto are as stated in the attached "Report for the 2014 Fiscal Year." However, pursuant to the provisions of laws and regulations and Article 17 of the Articles of Incorporation, the following matters are presented on the Company's website (http://www.tepco.co.jp/ir/soukai/soukai-j.html) and are therefore not stated in the "Report for the 2014 Fiscal Year":
   (1) Notes to Consolidated Financial Statements, and
   (2) Notes to Financial Statements.
3. Modifications, if any, to the Reference Materials for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Financial Statements will be announced on the Company's website (http://www.tepco.co.jp/ir/soukai/syusei-j.html), etc.

Reference Materials for General Meeting of Shareholders

<Proposals by the Company (Resolutions No. 1 - No. 3)>

Resolution No. 1 Approval of Split Agreement

1. Reason for Split

As demand for electric power decreases due to energy conservation efforts and the development of low-energy products, there are plans for full liberalization of the retail market in April 2016, and for statutory-based separation of electricity transmission and distribution divisions in 2020. The electric power market of Japan is witnessing a period of great change.

In this environment, for TEPCO to continue fulfilling its responsibilities for the Fukushima nuclear power accident and to supply an inexpensive electric power to its customers stably, it is essential for each business division to apply the best business strategies that suits its characteristics and work to improve the corporate value of the overall TEPCO group.

Specifically, in the fuel and thermal power generation business division, starting with a comprehensive alliance with Chubu Electric Power Co., Inc., TEPCO embarked on a drastic rethinking of the business structures of the overall supply chain from upstream to power generation, and will aim to transform into an energy company that is spreading its dynamism around the world.

The transmission and distribution business division, while continuing to ensure reliable power supply, will achieve the most affordable wheeling costs in Japan, and while maintaining and improving the neutrality and impartiality of business operations, will promote improved transmission and distribution network convenience, optimization of operations, and coordination with other electric power companies.

The retail electricity business division, while leveraging alliances with other companies, will offer and provide to Japanese customers products and services adopting the viewpoint of our customers and focusing on efficient energy consumption as well as power and gas one-stop service.

So that TEPCO can realize these strategies and adapt flexibly and swiftly to a new post-liberalization business environment, based on achieving both “responsibility and competitiveness”, around the time the licensing system is introduced in April 2016 as the second step in electric power systems reform, TEPCO will be the first electric power company to spin off three business divisions, and transfer to a holding company system.

After the transition to a holding company system, the holding company will be responsible for dealing with compensation, decommissioning, and promoting revitalization, and by setting forth management strategies for the overall group and optimally distributing management resources will work to enhance efficient business operations and competitiveness.

Through the construction of this sort of business operation system, TEPCO will work to establish a revenue base towards sustainable regeneration, fulfill the responsibilities of the overall TEPCO group for the Fukushima nuclear accident, create resources for Fukushima’s revitalization, and improve the corporate value of the entire group.

To achieve the foregoing purpose, as of April 1, 2016 (tentatively), TEPCO will transfer

its fuel and thermal power generation business, power transmission and distribution business, and retail electricity business, through absorption-type company splits, to its wholly owned subsidiaries. Specifically, in the absorption-type company splits, Tokyo Electric Power Fuel & Thermal Power Generation Business Split Preparation Company, Incorporated ("Fuel & Thermal Power Preparation Company") will assume rights and duties held and borne in relation to TEPCO's thermal power generation business (excluding the said business in remote islands) and fuel procurement, resource development, and steam supply businesses with respect to thermal power generation, as well as investing business in the foregoing; Tokyo Electric Power Transmission & Distribution Business Split Preparation Company, Incorporated will assume rights and duties held and borne in relation to TEPCO's general power transmission and distribution business, real estate leasing business, and power generation business in remote islands; and Tokyo Electric Power Retail Sales Business Split Preparation Company, Incorporated ("Retail Sales Preparation Company") will assume rights and duties held and borne in relation to TEPCO's retail electricity business, gas business, steam supply business (excluding the said business in connection with thermal power generation), energy equipment service business, and internet service business.

In this resolution, TEPCO asks its shareholders to approve a split agreement ("Split Agreement") relating to the absorption-type company split ("Split") transferring businesses to Tokyo Electric Power Transmission & Distribution Business Split Preparation Company, Incorporated ("Succeeding Company").

With respect to splits for transferring businesses to the Fuel & Thermal Power Preparation Company and Retail Sales Preparation Company, in accordance with the provision of Article 784, Paragraph 2 of the Companies Act, the splits are scheduled to be carried out without approval of the shareholders meeting, but their becoming effective is subject to this resolution being approved and passed as proposed.

2. Overview of Split Agreement

Split Agreement

Tokyo Electric Power Company, Incorporated ("TEPCO") and Tokyo Electric Power Transmission & Distribution Business Split Preparation Company, Incorporated ("Succeeding Company") enter into the split agreement ("Agreement") as follows, regarding the split ("Split") under which Succeeding Company will assume a part of rights and duties held and borne by TEPCO in relation to TEPCO's business.

Article 1. Split

TEPCO will transfer its rights and duties specified in Article 4, Paragraph 1 that are related to general power transmission and distribution business, real estate leasing business, and power generation business in remote islands ("Business") to Succeeding Company, and Succeeding Company will assume the same.

Article 2. Trade Name and Address

The parties in the Split are as follows.

(1) TEPCO (Splitting Company)

Trade name: Tokyo Electric Power Company, Incorporated (as of the effective date stipulated in the following article, to be changed to "Tokyo Electric Power Company Holdings, Incorporated")

Address: 1-1-3 Uchisaiwaicho, Chiyoda-ku, Tokyo

(2) Succeeding Company

Trade name: Tokyo Electric Power Transmission & Distribution Business Split Preparation Company, Incorporated

Address: 1-1-3 Uchisaiwaicho, Chiyoda-ku, Tokyo

Article 3. Effective Date

The effective date of the Split shall be April 1, 2016; provided, however, that if necessary for the purpose of the procedures of the Split or other reason, upon consultation between TEPCO and Succeeding Company, the date may be changed.

Article 4. Rights and Duties to be Transferred

1. The assets, liabilities, employment contracts and other rights and duties to be transferred from TEPCO to Succeeding Company in the Split are as set forth in Attachment "List of Rights and Duties to be Transferred."
2. With respect to the transfer of obligations from TEPCO to Succeeding Company pursuant to the preceding paragraph, Succeeding Company will assume, and in doing so, release TEPCO from, such obligations.

Article 5. Consideration for Split

In the Split, Succeeding Company will issue 46.6 million common shares, and allot and deliver all of these shares to TEPCO.

Article 6. Amounts of Stated Capital and Reserves of Succeeding Company

The amounts of stated capital and reserves following increase by the Split are as follows.

(1) Stated capital

The amount of stated capital following increase by the Split shall be 79,995,000,000 yen.

(2) Capital reserve

The amount of capital reserve following increase by the Split shall be 19,995,000,000 yen.

(3) Retained earnings reserve

The amount of retained earnings shall not be increased by the Split.

Article 7. Shareholders Meeting Approval

TEPCO and Succeeding Company shall request the approval of their respective shareholders meetings for the matters regarding this Agreement and the Split by the day immediately preceding the effective date.

Article 8. Non-Competition Duties

Even from the effective date onwards, TEPCO shall not bear non-competition duties with regard to the Business.

Article 9. Amendment and Termination of Agreement

During the period from execution of this Agreement until the effective date, in the event that a material change occurs to the status of assets or management of either TEPCO or Succeeding Company as a result of an act of God or any other force majeure event, or when a need arises, TEPCO and Succeeding Company may, upon consultations with each other, amend the terms and conditions of the Split or other parts of this Agreement, or terminate this Agreement.

Article 10. Effectiveness of Agreement

If the approval set forth in Article 7 cannot be obtained by the day immediately preceding the effective date, or if approval of relevant governmental agencies cannot be obtained by the effective date, this Agreement shall cease to be effective.

Article 11. Consultation Matters

Matters not stipulated herein and other necessary matters in relation to the Split shall be decided upon consultation between TEPCO and Succeeding Company in accordance with the purport of this Agreement.

IN WITNESS WHEREOF, this Agreement shall be prepared in duplicate, and upon affixing of names and seals by TEPCO and Succeeding Company, each shall retain a counterpart.

May 1, 2015

TEPCO:
1-1-3 Uchisaiwaicho, Chiyoda-ku, Tokyo
Tokyo Electric Power Company, Incorporated
President and CEO, Naomi Hirose [seal]

Succeeding Company:
1-1-3 Uchisaiwaicho, Chiyoda-ku, Tokyo
Tokyo Electric Power Transmission & Distribution Business Split

Preparation Company, Incorporated
Representative Director and President, Toshiro Takebe [seal]

Attachment

List of Rights and Duties to be Transferred

The assets, obligations, employment contracts and other rights and duties ("Rights and Duties to be Transferred") to be transferred from TEPCO to Succeeding Company are set forth below. The assets and obligations to be transferred were calculated based on the balance sheet as of March 31, 2015 and other calculations as of that day, and the final amounts will reflect any increases or decreases made up to the day immediately preceding the effective date.

1. Assets to be transferred

(1) Non-current assets

(i) Tangible non-current assets, intangible non-current assets (excluding software other than software belonging exclusively to the Business and intellectual property rights other than copyrights belonging exclusively to the Business), investment and other assets belonging to the Business

(ii) Land and buildings of company dormitory and communication equipment used jointly by the Business and other businesses

(iii) TEPCO's head office, branch offices and other offices (excluding offices on the premises of power stations (excluding those in remote islands)), land and buildings of comprehensive training center and management technology strategy research institute, and land of data centers

(iv) Dominant land for usufructs created for the general power transmission and distribution business (excluding land of the Fukushima Daiichi Nuclear Power Station)

(v) Shares of AT TOKYO Corp., Kandenko Co., Ltd., Takaoka Toko Co., Ltd. and other affiliates relating to the Business

(2) Current assets

Cash and deposits, trade accounts receivable, assorted accounts receivables, stored goods and other current assets belonging to the Business

2. Obligations to be transferred

(1) Non-current liabilities

Retirement benefit reserves and other non-current liabilities belonging to the Business (excluding non-current liabilities relating to corporate bonds and loans)

(2) Current liabilities

Accounts payables, unpaid monies, unpaid expenses, unpaid taxes, deposits, advances received and other current liabilities belonging to the Business (excluding current liabilities relating to corporate bonds, loans and deposits from affiliates)

3. Employment contracts to be transferred

Positions under employment contracts for employees (excluding special management positions and including employees dispatched to TEPCO's subsidiaries and other companies and groups, temporary employees, part-time employees and employees dispatched from outside companies) who as of the effective date are employed by TEPCO and are engaged in the Business, the hydropower generation business (limited to hydropower generation station maintenance and control work) or the retail electricity business (limited to sales business relating to electricity supply terms of agreement and choice terms of agreement (excluding the negotiation business for debt collection and phone reception work)); and rights and duties incidental thereto

4. Contractual positions and rights and duties to be transferred

(1) Contracts other than employment contracts

Contractual positions and rights and duties relating thereto in any and all lease, service, contracting, leasing and other agreements concerning the Business (including agreements relating to the assets and liabilities to be transferred to Succeeding Company pursuant to 1. and 2. above), and contractual position and rights and duties relating thereto in lease agreements for offices and data centers that the Business jointly uses with other businesses; provided, however, the following items are excluded:

(i) Contractual positions and rights and duties relating thereto in agreements relating to the assets or liabilities not transferring to Succeeding Company pursuant to 1. and 2. above

(ii) Contractual positions and rights and duties relating thereto in agreements relating to loans to TEPCO's affiliates and others

(iii) Contractual positions and rights and duties relating thereto in agreements relating to guarantee obligations that TEPCO bears for the benefit of its affiliates and others

(2) Permits and licenses

Permits, licenses, approvals, registrations and notifications that TEPCO owns as of the effective date in relation to the Business that can be transferred to Succeeding Company under laws, regulations and ordinances

5. Others

If necessary, upon consultations between TEPCO and Succeeding Company, those Rights and Duties to be Transferred for which it is found that, after execution of this Agreement, transfer would be difficult under laws, regulations or other rules (including any Rights and Duties to be Transferred for which it is found that, if transferred, unexpected damage would be caused to TEPCO or

Succeeding Company) may be excluded from the rights and duties to be transferred.

End

3. Matters relating to reasonableness of number of shares to be delivered to TEPCO by Succeeding Company and amounts of stated capital and capital reserve of Succeeding Company

(1) Reasonableness of number of shares

The Succeeding Company, on the occasion of the Split, will newly issue 46,600,000 common shares, all of which it will allot and deliver to TEPCO.

In regards to the number of shares to be delivered to TEPCO, because the Succeeding Company is a wholly owned subsidiary of TEPCO and because all of the shares that the Succeeding Company will issue on the occasion of the Split will be delivered to TEPCO, it is found that this can be set at any number; therefore, as this number was decided upon in consultations between TEPCO and the Succeeding Company, this number is judged to be reasonable.

(2) Reasonable of amounts of stated capital and reserves

Below are the amounts of stated capital and reserves that will be increased by the Succeeding Company on the occasion of the Split; in light of the businesses of the Succeeding Company after the Split and the rights and duties, etc. to be transferred from TEPCO, it is judged that these amounts are reasonable.

Stated capital: 79,995 million yen
Capital reserve: 19,995 million yen
Retained earnings reserve: 0 yen

4. Content of balance sheet as of establishment date of Succeeding Company

Balance Sheet

(As of April 1, 2015)

(Unit: million yen)

Assets		Liabilities and Net Assets	
Item	Amount	Item	Amount
(Assets)		(Net assets)	
Current assets	10	Shareholders' equity	10
Cash and deposits	10	Stated capital	5
		Capital surplus	5
		Capital reserve	5
Total Assets	10	Total Liabilities and Net Assets	10

5. Disposal of material assets, assumption of material obligations, and other events that would have material impact on status of Succeeding Company's property, all of which have occurred after establishment date of Succeeding Company

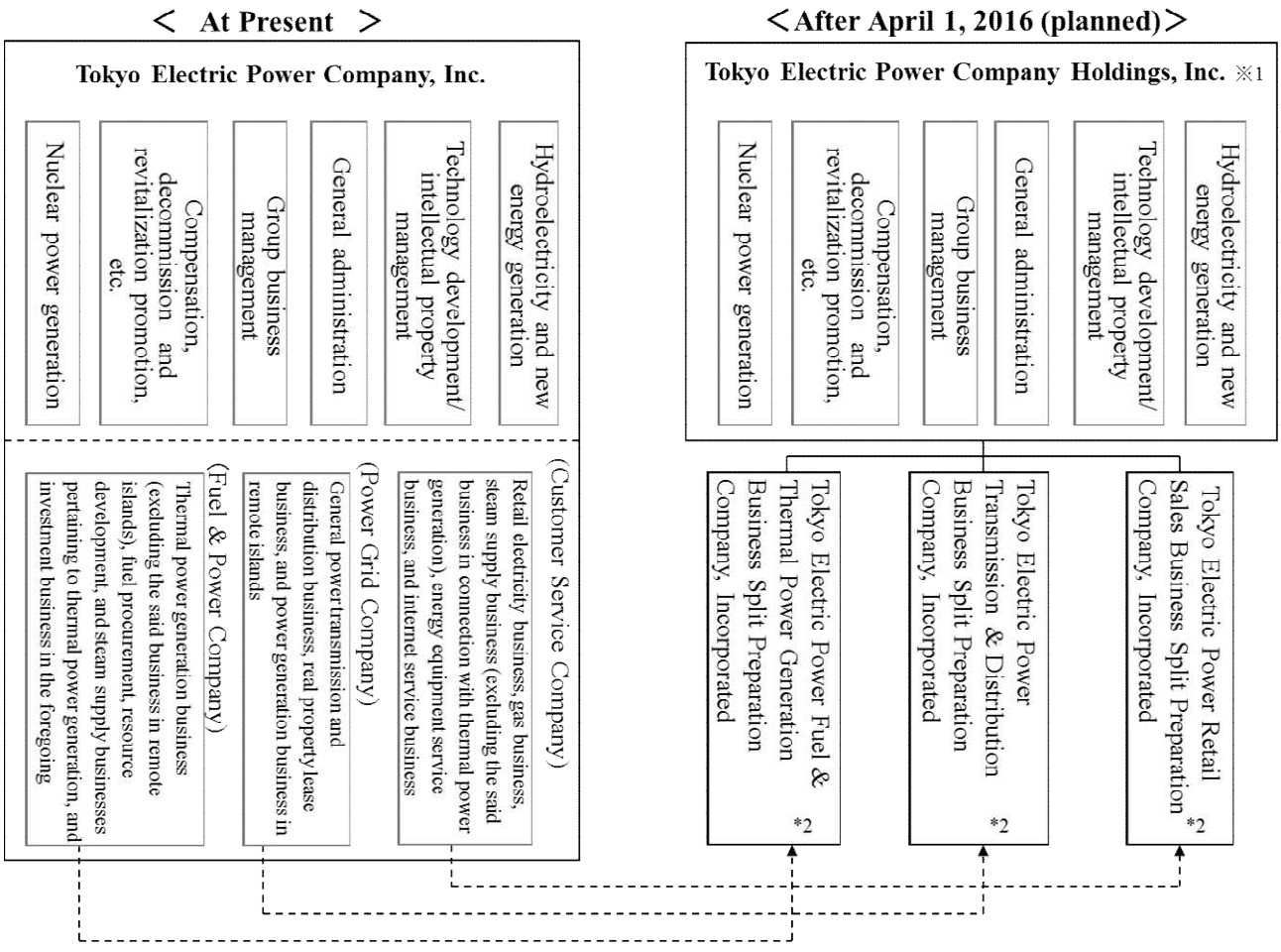
Not applicable.

6. Disposal of material assets, assumption of material obligations, and other events that would have material impact on status of TEPCO's property, all of which have occurred after last day of most recent fiscal year of TEPCO

On April 28, 2015, TEPCO executed a split agreement with the Fuel & Thermal Power Preparation Company relating to the absorption-type split under which, as of June 30, 2015, the rights and duties held and borne in relation to TEPCO's fuel transportation business and fuel trading business will be transferred to the Fuel & Thermal Power Preparation Company.

Additionally, on May 1, 2015, TEPCO executed split agreements relating to the splits specified in 1. above with the Fuel & Thermal Power Preparation Company and the Retail Sales Preparation Company, respectively.

(For reference) Group organization following the transition to the holding company system



*1 Following approval of the second resolution, Tokyo Electric Power Company, Incorporated plans to change its trade name to Tokyo Electric Power Company Holdings, Incorporated as of April 1, 2016.

*2 Each of the succeeding companies plans to change its trade name as of April 1, 2016.

Resolution No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for the Amendments

(1) As specified in Resolution No. 1, as of April 1, 2016 (planned), TEPCO will transfer its fuel and thermal power generation business, general power transmission and distribution business, and retail electricity business, through company splits, to its three wholly owned subsidiaries, respectively, making the transition to a holding company system and thus becoming a holding company. In conjunction with this, the following amendments will be made.

① The Trade Name (Article 1) will be amended, and to prepare for future business development, the Purpose (Article 2) will also be amended. These amendments are subject to approval of Resolution No. 1 as proposed, and the split under such resolution coming into effect.

② In order to further strengthen the supervisory function of the Board of Directors, the Fixed Number of Directors (Article 21) will be amended, increasing from eleven to thirteen.

(2) In conjunction with the enforcement of the Act Partially Amending the Companies Act (2014, Law No. 90) on May 1, 2015, terms used for Organs (Article 4) and articles cited in Exhibits 1 and 2 will be amended; in addition, because the scope of persons eligible to execute agreements limiting liability has expanded, amendments will be made to the clauses relating to such agreements (Article 29, Paragraph 2). Each of the auditors has consented to the revision to Article 29, Paragraph 2 in the proposed amendments to the Articles of Incorporation.

2. Description of the Amendments

The description of the amendments is as follows.

(Underlining indicates matters which are amended)

Current Articles of Incorporation	Revisions to Articles of Incorporation
(Trade Name) **Article 1.** The Company shall be called Tokyo Denryoku Kabushiki Kaisha and in English it shall be designated as Tokyo Electric Power Company, Incorporated.	**(Trade Name)** **Article 1.** The Company shall be called Tokyo Denryoku Holdings Kabushiki Kaisha and in English it shall be designated as Tokyo Electric Power Company Holdings, Incorporated.
(Purpose) **Article 2.** The purpose of the Company shall be to engage in the following businesses:	**(Purpose)** **Article 2.** The purpose of the Company shall be to engage in the following businesses and, by owning shares or equity in companies, partnerships or comparable business entities engaging in the following businesses, to control

Current Articles of Incorporation	Revisions to Articles of Incorporation
	or manage the business activities of such companies etc.:
(1) Business of supply of electricity	(1) <Same as the current provision>
(2) Manufacture and sale of electric apparatus and machines	(2) Gas business
(3) Business of supply of heat	(3) Production, sale, lease, installation, operation and maintenance of energy-related facilities and apparatus and machines
(4) Production, sale, lease, installation, operation and maintenance of heat storage air-conditioning system, heat storage hot water supply system and any other equipment for leveling of demand for electric power or for efficient use of electricity	(4) Business of supply of heat
(5) Business of supply of gas	<Deleted>
(6) Development, exploitation, processing, purchase and sale, and transport of energy resources	(5) <Same as the current provision>
(7) Business of telecommunications, broadcasting, information processing and information supply service, and advertising	(6) <Same as the current provision>
(8) Purchase and sale, lease and management of real estate, and warehousing	(7) <Same as the current provision>
(9) Planning, designing, supervision, execution and contracting of construction work, civil engineering work, urban development and regional development	(8) <Same as the current provision>
(10) Management of accommodation facilities and sports facilities	(9) <Same as the current provision>
(11) Business of nursing care service and business of worker dispatching	(10) <Same as the current provision>

Current Articles of Incorporation	Revisions to Articles of Incorporation
(12) Money lending, purchase and sale of claims and other financial business	(11) <Same as the current provision>
(13) Non-life insurance business and non-life insurance agency business	(12) <Same as the current provision>
(14) Waste disposal and recycling	(13) <Same as the current provision>
(15) Engineering, consulting and sale of technology, know-how and information related to the businesses set forth in any of the foregoing items and to the preservation of environment	(14) <Same as the current provision>
(16) Any such business activities as are related or incidental to the businesses set forth in any of the foregoing items.	(15) <Same as the current provision>
(Organs)	**(Organs)**
Article 4. The Company shall establish the following organs as a company with committees, in addition to the General Meeting of Shareholders and Directors:	**Article 4.** The Company shall establish the following organs as a company with nominating committee, etc., in addition to the General Meeting of Shareholders and Directors:
(1) Board of Directors	(1) <Same as the current provision>
(2) Nominating Committee, Audit Committee and Compensation Committee	(2) <Same as the current provision>
(3) Accounting Auditor.	(3) <Same as the current provision>
(Fixed Number)	**(Fixed Number)**
Article 21. The Directors of the Company shall be no more than eleven (11) in number.	**Article 21.** The Directors of the Company shall be no more than thirteen (13) in number.
(Release of Directors' Liability)	**(Release of Directors' Liability)**
Article 29. Pursuant to the provision of Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, release Directors from liability under Article 423, Paragraph 1 thereof to the extent	**Article 29.** <Same as the current provision>

Current Articles of Incorporation	Revisions to Articles of Incorporation
permitted by laws and regulations if they had performed their duties in good faith without being grossly negligent.	
2. Pursuant to the provision of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with Outside Directors which limit their liability under Article 423, Paragraph 1 thereof to the extent permitted by laws and regulations if they had performed their duties in good faith without being grossly negligent.	2. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into agreements with Directors (excluding those are Executive Directors, etc.) which limit their liability under Article 423, Paragraph 1 thereof to the extent permitted by laws and regulations if they had performed their duties in good faith without being grossly negligent.
Exhibit 1	Exhibit 1
Specifications of Class A Preferred Shares	Specifications of Class A Preferred Shares
1. Distribution of Surplus	1. Distribution of Surplus
(5) Non-participation Clause No distribution of surplus in excess of the Class A Preferred Dividend Base Amount shall be paid to Class A Preferred Shareholders or Registered Class A Preferred Share Pledgees, except for (i) distribution of surplus provided for in Article 758, Item 8(b) of the Companies Act or Article 760, Item 7(b) thereof, which may be paid in the process of an absorption-type company split by the Company, or (ii) distribution of surplus provided for in Article 763, Item 12(b) thereof or Article 765, Paragraph 1, Item 8(b) thereof, which may be paid in the process of an incorporation-type company split by the Company.	(5) Non-participation Clause No distribution of surplus in excess of the Class A Preferred Dividend Base Amount shall be paid to Class A Preferred Shareholders or Registered Class A Preferred Share Pledgees, except for (i) distribution of surplus provided for in Article 758, Item 8(b) of the Companies Act or Article 760, Item 7(b) thereof, which may be paid in the process of an absorption-type company split by the Company, or (ii) distribution of surplus provided for in Article 763, Paragraph 1, Item 12(b) thereof or Article 765, Paragraph 1, Item 8(b) thereof, which may be paid in the process of an incorporation-type company split by the Company.
4. Put Option with Common Shares as Consideration	4. Put Option with Common Shares as Consideration

Current Articles of Incorporation	Revisions to Articles of Incorporation
(1) Put Option with Common Shares as Consideration <First and second paragraphs omitted> The "Number of the Residual Authorized Shares" shall mean the number that represents the difference between (I) the total number of shares to be issued by the Company as of the Put Option Date with Common Shares as Consideration and (II) the sum of (i) the number of issued shares (excluding treasury stock (limited to the Common Shares)) as of such Put Option Date with Common Shares as Consideration and (ii) the number of shares that the holders of new share subscription rights (excluding those which the first day of the period provided for in Article 236, Paragraph 1, Item 4 of the Companies Act has not arrived) as of such Put Option Date with Common Shares as Consideration acquire pursuant to the provisions of Article 282 of the Companies Act. <Remaining text omitted>	(1) Put Option with Common Shares as Consideration <Same as the current provision> The "Number of the Residual Authorized Shares" shall mean the number that represents the difference between (I) the total number of shares to be issued by the Company as of the Put Option Date with Common Shares as Consideration and (II) the sum of (i) the number of issued shares (excluding treasury stock (limited to the Common Shares)) as of such Put Option Date with Common Shares as Consideration and (ii) the number of shares that the holders of new share subscription rights (excluding those which the first day of the period provided for in Article 236, Paragraph 1, Item 4 of the Companies Act has not arrived) as of such Put Option Date with Common Shares as Consideration acquire pursuant to the provisions of Article 282, Paragraph 1 of the Companies Act. <Same as the current provision>
Exhibit 2 Specifications of Class B Preferred Shares	Exhibit 2 Specifications of Class B Preferred Shares
1. Distribution of Surplus (5) Non-participation Clause No distribution of surplus in excess of the Class B Preferred Dividend Base Amount shall be paid to Class B Preferred Shareholders or Registered Class B Preferred Share Pledgees, except for (i) distribution of surplus provided for in Article 758, Item 8(b) of the Companies Act or Article 760, Item 7(b) thereof, which	1. Distribution of Surplus (5) Non-participation Clause No distribution of surplus in excess of the Class B Preferred Dividend Base Amount shall be paid to Class B Preferred Shareholders or Registered Class B Preferred Share Pledgees, except for (i) distribution of surplus provided for in Article 758, Item 8(b) of the Companies Act or Article 760, Item 7(b) thereof, which

Current Articles of Incorporation	Revisions to Articles of Incorporation
may be paid in the process of an absorption-type company split by the Company, or (ii) distribution of surplus provided for in Article 763, Item 12(b) thereof or Article 765, Paragraph 1, Item 8(b) thereof, which may be paid in the process of an incorporation-type company split by the Company.	may be paid in the process of an absorption-type company split by the Company, or (ii) distribution of surplus provided for in Article 763, Paragraph 1, Item 12(b) thereof or Article 765, Paragraph 1, Item 8(b) thereof, which may be paid in the process of an incorporation-type company split by the Company.
4. Put Option with Common Shares as Consideration (1) Put Option with Common Shares as Consideration <First and second paragraphs omitted> The "Number of the Residual Authorized Shares" shall mean the number that represents the difference between (I) the total number of shares to be issued by the Company as of the Put Option Date with Common Shares as Consideration and (II) the sum of (i) the number of issued shares (excluding treasury stock (limited to the Common Shares)) as of such Put Option Date with Common Shares as Consideration and (ii) the number of shares that the holders of new share subscription rights (excluding those which the first day of the period provided for in Article 236, Paragraph 1, Item 4 of the Companies Act has not arrived) as of such Put Option Date with Common Shares as Consideration acquire pursuant to the provisions of Article 282 of the Companies Act. <Remaining text omitted>	4. Put Option with Common Shares as Consideration (1) Put Option with Common Shares as Consideration <Same as the current provision> The "Number of the Residual Authorized Shares" shall mean the number that represents the difference between (I) the total number of shares to be issued by the Company as of the Put Option Date with Common Shares as Consideration and (II) the sum of (i) the number of issued shares (excluding treasury stock (limited to the Common Shares)) as of such Put Option Date with Common Shares as Consideration and (ii) the number of shares that the holders of new share subscription rights (excluding those which the first day of the period provided for in Article 236, Paragraph 1, Item 4 of the Companies Act has not arrived) as of such Put Option Date with Common Shares as Consideration acquire pursuant to the provisions of Article 282, Paragraph 1 of the Companies Act. <Same as the current provision>

Resolution No. 3 Election of 12 Directors

As the term of office of all Directors will expire upon conclusion of the General Meeting, the election of 12 Directors is proposed based on the determination of the Nominating Committee.

The candidates for the position of Director are as follows:

(In order of the Japanese syllabary)

Candi-date No.	Name			Current Position and Responsibility in the Company
1	Takafumi Anegawa	Reappoint-ment		Director, Managing Executive Officer (General Manager of Nuclear Power & Plant Siting Division, Deputy Chief and Secretary General of the Nuclear Reform Special Task Force)
2	Hideko Kunii	Reappoint-ment	Candidate for outside director Candidate for independent director	Director (Compensation Committee Chairman)
3	Toshihiro Sano	Reappoint-ment		Director, Representative Executive Officer and Vice President (Management of all aspects of operations, President of Fuel & Power Company)
4	Fumio Sudo	Reappoint-ment	Candidate for outside director Candidate for independent director	Chairman of the Board of Directors (Nominating Committee Chairman, Audit Committee Member, Compensation Committee Member)
5	Masahiko Sudo	Reappoint-ment	Candidate for outside director Candidate for independent director	Director (Audit Committee Member)
6	Toshiro Takebe	New Appoint-ment		Managing Executive Officer (President of Power Grid Company)
7	Keita Nishiyama	New Appoint-ment		Executive Officer (Assistant to Chairman, Co-Superintendent of Management & Planning Division)
8	Yasuchika Hasegawa	New Appoint-ment	Candidate for outside director Candidate for independent director	
9	Naomi Hirose	Reappoint-ment		Director (Nominating Committee Member), Representative Executive Officer and President (General Manager of Management & Planning Division, Chief of the Nuclear Reform Special Task Force, Chief of the New Growth Task Force)
10	Yoshiaki Fujimori	Reappoint-ment	Candidate for outside director Candidate for independent director	Director (Compensation Committee Member)
11	Hiroya Masuda	Reappoint-ment	Candidate for outside director Candidate for independent director	Director (Nominating Committee Member)
12	Yuji Masuda	New Appoint-ment		Senior Advisor

(Note) Candidate for independent director: Candidate for independent director as prescribed by the Tokyo Stock Exchange, Inc.

Reappointment

1. Takafumi Anegawa

Date of Birth: April 11, 1957

Number of Common Shares of the Company Owned: 6,526 shares

Brief Personal Record and Position

Apr. 1983	Joined the Company
Oct. 2004	Manager, Mobility Technology Group, Research & Development Center of the Company
Jul. 2011	Deputy General Manager of Nuclear Asset Management Dept. and Research & Development Center of the Company
Dec. 2011	General Manager of Nuclear Asset Management Dept. and Research & Development Center of the Company
Sep. 2012	General Manager of Nuclear Asset Management Dept. and Research & Development Center, and Secretary General of the Nuclear Reform Special Task Force of the Company
Jun. 2013	Managing Executive Officer of the Company
Jun. 2014	Director, Managing Executive Officer of the Company (to present)

Reappointment | **Candidate for outside director** **Candidate for independent director**

2. Hideko Kunii

Date of Birth: December 13, 1947

Number of Common Shares of the Company Owned: 1,032 shares

Brief Personal Record and Position

Jun. 2005	Corporate Senior Vice President of Ricoh Company, Ltd.
Apr. 2008	Group Executive Officer of Ricoh Company, Ltd.
Apr. 2008	Chairperson of Ricoh Software Inc., (Currently, Ricoh IT Solutions Co., Ltd.) (until Mar. 2013)
Apr. 2009	Associate Director of Ricoh Company, Ltd. (until Mar. 2013)
Apr. 2012	Professor, Graduate School of Engineering Management of Shibaura Institute of Technology (to present)
Apr. 2013	Deputy President of Shibaura Institute of Technology (to present)
Oct. 2013	General Manager, Gender Equality Promotion Office of Shibaura Institute of Technology (to present)
Jun. 2014	Director of the Company (to present)

Important Concurrently-held Positions

Deputy President of Shibaura Institute of Technology, Professor of Graduate School of Engineering Management and General Manager of Gender Equality Promotion Office of the same Institute
Outside Director of Honda Motor Co., Ltd.

Reasons, etc. for Selection of the Candidate for Outside Director

Ms. Hideko Kunii is selected as a candidate based on the view that she would be suitable for Outside Director due to her broad experience, insight, etc. reflected in her background, having served as the Chairperson of Ricoh IT Solutions Co., Ltd., etc. She will have served as Outside Director for the Company for one year upon conclusion of the General Meeting.

Reappointment

3. Toshihiro Sano

Date of Birth: September 10, 1952

Number of Common Shares of the Company Owned: 8,100 shares

Brief Personal Record and Position

Apr. 1977	Joined the Company
Jun. 2009	Corporate Officer, General Manager, Thermal Power Department of the Company
Jun. 2011	Managing Director of the Company
Jun. 2012	Managing Executive Officer of the Company
Jun. 2014	Director, Representative Executive Officer and Vice President of the Company (to present)

Important Concurrently-held Position

Chairman of the Board of Directors of KASHIMA KYODO ELECTRIC POWER COMPANY (Note 1)

Reappointment	Candidate for outside director Candidate for independent director

4. Fumio Sudo

Date of Birth: March 3, 1941

Number of Common Shares of the Company Owned: 0 shares

Brief Personal Record and Position

Apr. 2005	Representative Director and President of JFE Holdings, Inc.
Apr. 2010	Director of JFE Holdings, Inc.
Jun. 2010	Advisor of JFE Holdings, Inc.
Apr. 2011	Chairman of the Board of Governors, Japan Broadcasting Corporation (until May 2012)
Jun. 2012	Director of the Company
Apr. 2014	Chairman of the Board of Directors of the Company (to present)
Jul. 2014	Honorary Adviser of JFE Holdings, Inc. (to present)

Important Concurrently-held Positions

Honorary Adviser of JFE Holdings, Inc.

Outside Director of TAISEI CORPORATION

Outside Director of LIXIL Group Corporation

Outside Director of Takeda Pharmaceutical Company, Limited

Reasons, etc. for Selection of the Candidate for Outside Director

Mr. Fumio Sudo is selected as a candidate based on the view that he would be suitable for Outside Director due to his broad experience, insight, etc. reflected in his background, having served as the President of JFE Holdings, Inc., etc. He will have served as Outside Director for the Company for three years upon conclusion of the General Meeting.

Reappointment	Candidate for outside director Candidate for independent director

5. Masahiko Sudo

Date of Birth: December 27, 1942

Number of Common Shares of the Company Owned: 0 shares

Brief Personal Record and Position

Apr. 1970	Attorney at Law (until Dec. 2009)
Aug. 1998	Outside Corporate Auditor of VeriSign Japan K. K. (Currently, Symantec Website Security G.K.) (until Dec. 2009)
Jul. 2008	Outside Director of Ashikaga Holdings Co., Ltd. (until Dec. 2009)
Dec. 2009	Justice of the Supreme Court (until Dec. 2012)
Jan. 2013	Attorney at Law (to present)
Jun. 2014	Director of the Company (to present)

Important Concurrently-held Position

Attorney at Law

Reasons, etc. for Selection of the Candidate for Outside Director

Mr. Masahiko Sudo is selected as a candidate based on the view that he would be suitable for Outside Director due to his broad experience, insight, etc. as an attorney at law and as reflected in his background, having served as Justice of the Supreme Court, in addition to his diverse experience in corporate auditing by having served as Outside Corporate Auditor, etc. He will have served as Outside Director for the Company for one year upon conclusion of the General Meeting.

New Appointment

6. Toshiro Takebe

Date of Birth: September 16, 1956

Number of Common Shares of the Company Owned: 15,482 shares

Brief Personal Record and Position

Apr. 1979	Joined the Company
Jun. 2009	Corporate Officer, General Manager, Transmission Department of the Company
Jun. 2010	Corporate Officer, General Manager, Tochigi Branch Office of the Company
Jun. 2012	Managing Executive Officer of the Company (to present)

New Appointment

7. Keita Nishiyama

Date of Birth: January 11, 1963

Number of Common Shares of the Company Owned: 0 shares

Brief Personal Record and Position

Jul. 2009	Executive Managing Director, Innovation Network Corporation of Japan
Jun. 2011	Secretary-General, Taskforce for Management and Financial Investigation of TEPCO, Cabinet Secretariat (until Oct. 2011)
Jun. 2012	Co-COO for Corporate Planning, Innovation Network Corporation of Japan
Jul. 2012	Deputy Director-General for Economic and Social Policy, Ministry of Economy, Trade and Industry (METI)
Jun. 2013	Deputy Director-General for Economic and Industrial Policy Bureau, METI
Jul. 2014	Attached to the Minister's Secretariat, METI
Jul. 2014	Deputy Chief of the TEPCO-NDF Liaison Office, Nuclear Damage Liability Facilitation Fund (Currently, Nuclear Damage Compensation and Decommissioning Facilitation Corporation (NDF), the same hereinafter) (to present)
Jul. 2014	Executive Officer of the Company (to present)

Important Concurrently-held Position

Deputy Chief of the TEPCO-NDF Liaison Office, Nuclear Damage Compensation and Decommissioning Facilitation Corporation

New Appointment | Candidate for outside director Candidate for independent director

8. Yasuchika Hasegawa

Date of Birth: June 19, 1946

Number of Common Shares of the Company Owned: 0 shares

Brief Personal Record and Position

Jun. 2003	President and Representative Director of Takeda Pharmaceutical Company Limited
Apr. 2011	Chairman, KEIZAI DOYUKAI (Japan Association of Corporate Executives) (until Apr. 2015)
Jun. 2014	Chairman of the Board and Representative Director of Takeda Pharmaceutical Company Limited (to present)

Important Concurrently-held Position

Chairman of the Board and Representative Director of Takeda Pharmaceutical Company Limited

Reasons, etc. for Selection of the Candidate for Outside Director

Mr. Yasuchika Hasegawa is selected as a candidate based on the view that he would be suitable for Outside Director due to his broad experience, insight, etc. reflected in his background, having served as the President and Chairman of Takeda Pharmaceutical Company Limited, etc.

Reappointment

9. Naomi Hirose

Date of Birth: February 1, 1953

Number of Common Shares of the Company Owned: 20,027 shares

Brief Personal Record and Position

Apr. 1976	Joined the Company
Jun. 2008	Corporate Officer, General Manager, Kanagawa Branch Office of the Company
Jun. 2010	Managing Director of the Company
Jun. 2012	Director, Representative Executive Officer and President of the Company (to present)

Reappointment | **Candidate for outside director** | **Candidate for independent director**

10. Yoshiaki Fujimori

Date of Birth: July 3, 1951

Number of Common Shares of the Company Owned: 21,945 shares

Brief Personal Record and Position

May 2001	Senior Vice President of General Electric Company (until Jun. 2011)
Oct. 2008	Representative Director, Chairman, President and CEO of General Electric Japan, Ltd.
Mar. 2011	Representative Director and Chairman of General Electric Japan, Ltd. (until Jun. 2011)
Jun. 2011	Director of JS Group Corporation (Currently, LIXIL Group Corporation, the same hereinafter)
Jun. 2011	Director of LIXIL Corporation
Aug. 2011	Director, Representative Executive Officer, President and CEO of JS Group Corporation (to present)
Aug. 2011	Representative Director, President and CEO of LIXIL Corporation (to present)
Jun. 2012	Director of the Company (to present)
Jan. 2014	Representative Director of GraceA Co., Ltd (to present)

Important Concurrently-held Positions

Director, Representative Executive Officer, President and CEO of LIXIL Group Corporation

Representative Director, President and CEO of LIXIL Corporation

Representative Director of GraceA Co., Ltd

Reasons, etc. for Selection of the Candidate for Outside Director

Mr. Yoshiaki Fujimori is selected as a candidate based on the view that he would be suitable for Outside Director due to his broad experience, insight, etc. reflected in his background, having successively served as the Senior Vice President of General Electric Company, and the President of LIXIL Group Corporation, etc. He will have served as Outside Director for the Company for three years upon conclusion of the General Meeting.

Reappointment	Candidate for outside director Candidate for independent director

11. Hiroya Masuda

Date of Birth: December 20, 1951

Number of Common Shares of the Company Owned: 1,032 shares

Brief Personal Record and Position

Jul. 1994	Director for Construction Disputes Settlement, Construction Industry Division, Economic Affairs Bureau, Ministry of Construction (Currently, Ministry of Land, Infrastructure, Transport and Tourism) (until Dec. 1994)
Apr. 1995	Governor of Iwate Prefecture (until Apr. 2007)
Aug. 2007	Minister for Internal Affairs and Communications (until Sep. 2008)
Apr. 2009	Visiting Professor, Graduate School of Public Policy, University of Tokyo (to present)
Oct. 2013	Member of the Management Committee, Nuclear Damage Liability Facilitation Fund (until Mar. 2014)
Jun. 2014	Director of the Company (to present)

Reasons, etc. for Selection of the Candidate for Outside Director

Mr. Hiroya Masuda is selected as a candidate based on the view that he would be suitable for Outside Director due to his broad experience and insight, etc. reflected in his background, having served as Governor of Iwate Prefecture and Minister for Internal Affairs and Communications. He will have served as Outside Director for the Company for one year upon conclusion of the General Meeting.

New Appointment

12. Yuji Masuda

Date of Birth: March 16, 1957

Number of Common Shares of the Company Owned: 9,116 shares

Brief Personal Record and Position

Apr. 1979	Joined the Company
Jun. 2009	Corporate Officer, General Manager, Corporate Affairs Department of the Company
Jun. 2010	Corporate Officer, General Manager, Tokyo Branch Office of the Company
Jun. 2012	Managing Executive Officer of the Company
Apr. 2015	Senior Advisor of the Company (to present)

(Notes)

1. The Company purchases electricity from KASHIMA KYODO ELECTRIC POWER COMPANY.
2. The Company has entered into agreements with Ms. Hideko Kunii, Mr. Fumio Sudo, Mr. Masahiko Sudo, Mr. Yoshiaki Fujimori and Mr. Hiroya Masuda to limit their liabilities under Article 423, Paragraph 1 of the Companies Act to the extent permitted by laws and regulations. In addition, in the event that the election of the five above-mentioned persons as well as Mr. Yasuchika Hasegawa and Mr. Yuji Masuda as Director is approved in the General Meeting, the Company will enter into the above-mentioned agreement with each of them. However, the Company will enter into the agreement with Mr. Yuji Masuda, only if Resolution No. 2, “Partial Amendments to the Articles of Incorporation” is adopted.

The Opinion of the Board of Directors on the Proposal by the Shareholder is described after Resolution No. 18. Additionally, each of the Resolution Content and the Reasons for the Proposal is stated verbatim as proposed by the Shareholder.

<Proposal by the Shareholder (Resolutions No. 4 - No. 7)>
Resolutions No. 4 through No. 7 were proposed by Shareholders.
The proposing Shareholders (3 Shareholders) hold 303 voting rights.

Resolution No. 4 Partial Amendments to the Articles of Incorporation (1)
(Early Resumption of Nuclear Power Station Operation)
Resolution Content

The following provision shall be added to the Articles of Incorporation.

"The Company shall resume operation of nuclear power stations at an early stage while paying attention to safety considerations."

Reasons for the Proposal

Since September 1, 2012, electricity rates have risen by as much as 8.46% on average due to the shutdown of nuclear power stations. Moreover, the value of the yen has depreciated, partly because of increased imports of fuel due to the shutdown of nuclear power stations, leading to higher prices. The common people is experiencing significant hardships in daily life as a result of these steep increases in electricity rate and price rises.

While a certain level of caution is understandable in light of the accident at the Fukushima Daiichi Nuclear Power Station, it is already four years since the accident occurred, which is rather overly cautious.

The Company is engaged in the business of electric power supply, in which there is a strong public interest, and it should fully consider the daily life of the common people and reduce electricity rates by resuming operation of nuclear power stations in view of the public interest involved.

Resumption of operation is also desirable in the context of the liberalization of electric power which the government party proceeds with in the future.

Resolution No. 5 Partial Amendments to the Articles of Incorporation (2)
(Stance on Addressing the Problem of False Accusations)
Resolution Content

The following provision shall be added to the Articles of Incorporation.

"The Company shall encourage railroad companies used by its employees and customers to install security cameras in stations and trains in an effort to secure stable destination for base

power supply and to prevent harm due to false accusations, particularly false accusations of sexual molestation."

Reasons for the Proposal

Security camera systems, with a power source related to camera and monitor mobility and systems, are a stable supply destination for electricity that require power irrespective of the season or time of day. Over the past few years, security camera images have been decisive for not guilty verdicts in cases of false sexual molestation accusations in proving that the sexual molestation was false or an overreaction, saving many men from the harm caused by a false accusation of sexual molestation.

The problem of false accusation of sexual molestation poses a serious issue for society at commuting time in the Tokyo metropolitan region, which is within the Company's service area, and some mysterious incidents have occurred, including the 2012 arrest of the editor-in-chief of an economic magazine as a perpetrator of sexual molestation straight after he had provided non-critical coverage of the response to the nuclear power station. The environment surrounding the Company involves the problem of false accusations, which includes the circumstances in which a Nepalese man suffered harm from false accusations in a case in which an employee of the Company was murdered in 1997. Therefore, the Company should strive to protect persons related to it, including its employees and customers, from the harm caused by false accusations.

Resolution No. 6 Partial Amendments to the Articles of Incorporation (3)

(Separation of Compensation Department)

Resolution Content

The following provision shall be added to the Articles of Incorporation.

"The Company shall separate departments engaged in compensation for the Fukushima Daiichi Nuclear Power Station accident and decommissioning of nuclear reactors from departments engaged in power generation and transmission and the retail business."

Reasons for the Proposal

The compensation due to the Fukushima Daiichi Nuclear Power Station accident and nuclear reactor decommissioning expenses are a significant burden on the Company, and the reason it is unable to pay dividends.

However, the promotion of nuclear power generation was based on national policy in the first place, and there is also an aspect that interference from the then Prime Minister at the time when the accident occurred also caused an increase in the damage.

Despite this, it is doubtful that the burden of expenses for nuclear accident compensation and decommissioning of nuclear reactors is entirely the responsibility of TEPCO and eventually its customers. Payment of nuclear accident compensation should be the responsibility of the

government.

If that is the case, the compensation department should be nationalized after being separated, to ensure the payment of compensation based on the responsibility of the government while power generation and transmission and the retail business departments should engage in commercial business, taking safety and the publicness into account.

Resolution No. 7 Partial Amendments to the Articles of Incorporation (4)

(Early Publication of the Notice of Convocation of the General Meeting of Shareholders)

Resolution Content

The following provision shall be added to the Articles of Incorporation.

"The Company shall endeavor to disclose the Notice of Convocation of the General Meeting of Shareholders on the Internet once the proofreading is completed at the printing company."

Reasons for the Proposal

The Notice of Convocation of the General Meeting of Shareholders needs to be sent out at least two weeks before the general meeting of shareholders. However, two weeks is an insufficient period for consideration.

On the other hand, the content of the Notice of Convocation of the General Meeting of Shareholders is virtually finalized once the proofreading is completed at the printing company. After that, it is printed and delivered to the Company, the Company delivers it to the trust bank, and the trust bank sends it out on the date specified by the Company.

This means that disclosing the Notice of Convocation on the Internet once the proofreading is completed at the printing company would allow the content to be known earlier by the amount of time required for printing and the period of storage at the trust bank, ensuring that shareholders have a sufficient period for consideration when deciding whether to approve the resolutions.

<Proposal by the Shareholder (Resolutions No. 8 - No. 18)>

Resolutions No. 8 through No. 18 were proposed by Shareholders.

The proposing Shareholders (272 Shareholders) hold 2,621 voting rights.

Resolution No. 8 Partial Amendments to the Articles of Incorporation (5)

Resolution Content

The following new chapter shall be added to the Articles of Incorporation.

Chapter X. Withdrawal from Nuclear Power Generation

Article X. The Company shall shut down and decommission all of its existing nuclear power stations.

Article X. The Company shall neither expand any of its nuclear power stations nor build any new nuclear power stations.

Reasons for the Proposal

The Company is effectively bankrupt as a result of the earthquake disasters involving the Fukushima Nuclear Power Stations. Despite being revived by nine trillion yen in government grants-in-aid and a one trillion yen capital injection of taxpayers' money, it **will have to repay ten trillion yen to the Facilitation Fund** in the future.

In addition, it is estimated that dealing with the accident, including the destroyed nuclear fuel, decommissioning of the reactors, contaminated water and decontamination will take several decades and cost ten-odd trillion yen in the future. The natural environment which was contaminated by radioactivity will not be restored. Neither will the people who died be brought back to life. Compensation for damages for the evacuees is also inadequate, and many people are still being forced to live in poor quality temporary housing.

Although a task force of TEPCO **regretted** a "widespread orientation toward prioritizing operating ratio rather than safety" as the cause of the accident, **this was not reflected in management**. While as pouring 470.0 billion yen into preparations for resuming operation of the Kashiwazaki-Kariwa Nuclear Power Station, contamination by contaminated water has continued increasing as a result of begrudging 100.0 billion yen for the construction of the impermeable walls planned four years ago.

The Company does not have the capability to control nuclear power. It **should** refrain from further waste and **concentrate on the storage and management of nuclear fuel and decommissioning of reactors**.

Resolution No. 9 Partial Amendments to the Articles of Incorporation (6)

Resolution Content

The following new chapter shall be added to the Articles of Incorporation.

Chapter X. Priority Use of Renewable Energy Power Generation

Article X. The electricity that the Company sells shall give priority to using power generated by renewable energy.

Reasons for the Proposal

Under the feed-in tariff system for renewable energy power generation (hereinafter, "renewable energy"), power companies are obliged to purchase renewable energy and are proceeding to introduce it. On the other hand, a situation of restrictions on purchase within other power companies' service areas has arisen. In particular, it is said that the increase in photovoltaic power generation threatens to exceed power consumed in specific time bands.

However, **this estimate is unrealistic** and goes against the times, **being premised on the operation of all nuclear power stations**. **It is renewable energy that should be used as the top priority**. When there is excess electricity supply volume due to renewable energy, supply volume can be adjusted through effective use of existing pumped-storage hydroelectric power stations (originally created to use excess electricity from nuclear power generation where output could not be adjusted.) **The capacity of the Company's pumped-storage hydroelectric power generation is equivalent to that of approximately eight nuclear power stations**.

From the next fiscal year, the Company will accept renewable energy from service areas of Tohoku Electric Power Company and Hokkaido Electric Power Company using its pumped-storage hydroelectric power generation, and this can be commended. It will also use transmission lines of nuclear power stations in Fukushima and Niigata for renewable energy. As a result, it will cut down on non-performing assets accompanying the shut down of nuclear power stations and promote the use of renewable energy.

Resolution No. 10 Partial Amendments to the Articles of Incorporation (7)

Resolution Content

The following new chapter shall be added to the Articles of Incorporation.

Chapter X. Prohibition on Installation of Key Structures above Faults

Article X. The Company shall relocate all existing key structures from above faults.

Article X. The Company shall close those structures that cannot be relocated.

Article X. The Company shall avoid faults in the installation of new structures.

Reasons for the Proposal

In the past, key structures have been installed above or in the vicinity of faults, so that accidents have occurred in which the structures have been destroyed by diastrophism and so on due to earthquakes. Installing a key structure with the assumption that an existing fault is not active is out of the question if it is an active fault. However, ground displacement may occur even with faults, so the installation of key structures remains extremely hazardous.

In particular, countermeasures should be taken immediately for nuclear power plant facilities, thermal power plants, dams for hydroelectricity, spent nuclear fuel reprocessing, etc. to

facilities, radioactive waste disposal (storage) facilities, and key trunk facilities. The required distance of separation from a fault differs for each facility, so it will be necessary to create standards. In addition, even if nuclear power generation is completely abolished, similar measures will be required for various facilities and equipment in the decommissioning of reactors.

It needs to be recognized that **the essential issue for key facilities and equipment such as nuclear power stations is not whether there is an "active" fault, but that the existence of a fault is sufficiently hazardous**.

Resolution No. 11 Partial Amendments to the Articles of Incorporation (8)

Resolution Content

The following new chapter shall be added to the Articles of Incorporation.

Chapter X. Cancellation of Reprocessing Agreements with the Rokkasho Reprocessing Plant and Development of Technologies for the Safe Management of High-Level Radioactive Liquid Waste

Article X. The Company shall cancel reprocessing agreements with the Rokkasho Reprocessing Plant.

Article X. The Company shall use the reserve for reprocessing, etc. to develop technologies for the safe management of the high-level radioactive liquid waste produced by reprocessing in the past.

Reasons for the Proposal

The Company concluded reprocessing agreements for approximately 223 tons with the Tokai Reprocessing Plant and approximately 12,082 tons with the Rokkasho Reprocessing Plant. Reprocessing at Tokai has been completed while approximately 156 tons has been reprocessed at Rokkasho. The ultrahigh concentrated high-level radioactive liquid waste produced during reprocessing was initially supposed to be vitrified, managed and stored. However, it has been stored as liquid waste due to accidents and faults with vitrification equipment.

Liquid waste must be constantly kept at a low temperature due to its extremely high level of radioactivity and generation of heat. If this refrigeration is disrupted due to a major earthquake or tsunami, **in the worst case scenario, it will be at least as hazardous as the spent nuclear fuel pool at the Unit 4 reactor at the Fukushima Daiichi Nuclear Power Plant, and the residents of the whole of eastern Japan, including Kanto, will inevitably be subject to evacuation**.

Currently, approximately 430m^3 of liquid waste is being stored at the Tokai Reprocessing Plant and approximately 200m^3 at the Rokkasho Reprocessing Plant, and approximately one third of that is the Company's. From now on, the Company shall cancel any further reprocessing agreements and allocate expenses required for reprocessing to the development of technologies for the safe management of high-level radioactive liquid waste.

Resolution No. 12 Partial Amendments to the Articles of Incorporation (9)

Resolution Content

The following new chapter shall be added to the Articles of Incorporation.

Chapter X. Cancellation of Plan for Intermediate Storage of Recycled Fuel and Management of Spent Nuclear Fuel

Article X. The Company shall cancel its plan for storing spent nuclear fuel at Recyclable-Fuel Storage Company (Mutsu Shi, Aomori Prefecture).

Article X. The Company shall not transport spent nuclear fuel.

Article X. The Company shall develop a safe dry storage method for the spent nuclear fuel produced in the past.

Article X. The Company shall research a safe storage method for the plutonium it owns that has been extracted in the past.

Reasons for the Proposal

The Company and The Japan Atomic Power Company have a 4:1 equity stake in the intermediate storage facility under construction in Mutsu Shi, Aomori Prefecture, and there was an assumption of operating a reprocessing plant under the initial business plan. In other words, the plan was for that portion of the approximately 1,000 tons of spent nuclear fuel produced annually throughout Japan which exceeded the 800 ton annual reprocessing capacity at the Rokkasho Reprocessing Plant would be reprocessed at a second reprocessing plant after being stored for 30 – 50 years.

However, **the completion of the Rokkasho Reprocessing Plant has been delayed repeatedly up to 22 times**, its operation is not certain to commence next spring when it should either, and the Japanese government has not indicated any plans for a second plant. The majority of public opinion is in favor of withdrawing from nuclear power generation, and **now that there are no operating nuclear power stations and no annual production of spent nuclear fuel, the Company has no need for an intermediate storage facility**.

The Science Council of Japan has already proposed that direct disposal should be considered for the spent nuclear fuel that has been produced in the past. In order to avoid transport of extremely hazardous radioactive substances that cannot be transported by land, the Company should first develop a method of safe dry storage within each individual site.

Resolution No. 13 Partial Amendments to the Articles of Incorporation (10)

Resolution Content

The following new chapter shall be added to the Articles of Incorporation.

Chapter X. Subscription to Nuclear Damage Insurance as Security for Management Risk

Article X. The Company must provide financial security for nuclear accident liability.

Article X. In order to achieve the provision of Article X, the Company shall subscribe to new general insurance with an insurance money of at least 12 trillion yen.

Article X. Should a nuclear accident accompanied by a release of radioactive substances occur, the Company must prioritize damage compensation to the sufferers above its obligations to stakeholders such as financial institutions and shareholders.

Article X. Should an accident provided for in Article X occur, the Company shall request its Directors to cooperate personally in damage compensation for the sufferers.

Article X. Should an accident provided for in Article X occur, the Company shall also request its former Directors to cooperate in damage compensation.

Article X. The Company shall request the manufacturers of the nuclear power facility that caused the accident provided for in Article X to cooperate in measures to address the accident free of charge.

Reasons for the Proposal

In the earthquake disasters involving the Fukushima Nuclear Power Stations, instead of the financial institutions, etc. that should incur the loss through debt forgiveness on loans and so on, it is the people that is being forced to shoulder the loss through taxes and electricity rates. Despite being suspended, there is still the danger of nuclear fuel at the Kashiwazaki-Kariwa, Fukushima Daiichi and Fukushima Daini nuclear power stations. In particular, the Fukushima Daiichi Nuclear Power Station may still cause a crisis that could devastate eastern Japan. If another accident occurs, it is inevitable under the current system that the burden of the people will increase more than ever.

However, **the burden should actually be taken by nuclear power-related operators, including manufacturers operating nuclear power business**. Since the Company owns nuclear power facilities, it should subscribe to insurance for damage compensation, etc. to provide security for management and business risk. **The Company should subscribe to a minimum of 12 trillion yen in new nuclear damage compensation insurance that covers all the nuclear power facilities it owns**. The Company should request estimates and appraisals of the damage regarding the Fukushima accident this time and loss estimate appraisals for new insurance from general insurance companies, and publish the results thereof.

This insurance shall not have any exemption clauses for natural disasters, war, conflict and terrorism, etc.

Resolution No. 14 Partial Amendments to the Articles of Incorporation (11)

Resolution Content

The following new chapter shall be added to the Articles of Incorporation.

Chapter X. Publication of Cost of Generation by Method of Generation and Statement of Share of Expenses Relating to Nuclear Power on Electricity Rates Statements

Article X. The Company shall publish the cost of generation by method of generation and the share of expenses relating to nuclear power.

Article X. The Company shall state power source cost for each method of generation on the electricity rates statement. The method of calculation shall be the sum of total

past cumulative cost (including amounts related to extraordinary loss for each) for hydro, thermal and nuclear power respectively divided by past cumulative generated volume for each.

Article X. With regard to nuclear power, the breakdown on the electricity rates statement shall state the share of expenses for each of the categories below.

a. Amount of loss on disaster (loss on the Kashiwazaki-Kariwa Nuclear Power Station due to the Niigata Prefecture Chuetsu-Oki Earthquake, expenses and/or losses for settlement of the accident at the Fukushima Daiichi Nuclear Power Station due to the Great East Japan Earthquake, expenses and/or losses for maintaining cold shutdown at the Fukushima Daini Nuclear Power Station, expenses and/or loss for restoring thermal power plants and other losses recorded to the reserve for loss on disaster);

b. Amount of nuclear damage compensation;

c. Amount related to decommissioning of reactors;

d. Amount related to reprocessing of nuclear fuel (including the reserve for reprocessing of irradiated nuclear fuel and the reserve for preparation for reprocessing of irradiated nuclear fuel);

e. Tax for promotion of power-resources development.

Reasons for the Proposal

The Company, which caused the earthquake disasters involving nuclear power stations, **has forced a double imposition of accident losses, including damage compensation, onto the people through taxes and electricity rates**, but neither the breakdown nor the total amount are known. At present, notifications of electricity usage state the renewable energy generation surcharge, so the Company asks for consumers' understanding by explicitly stating the share of expenses related to nuclear energy in the same way.

Under the Japanese government's Basic Energy Plan, nuclear power is positioned as the source of base power supply due to the low cost of generation. However, does this cost include the costs of damage compensation, accident settlement, contaminated water processing and decontamination and so on? These expenditures will continue to mount even if the Company generates no nuclear power in the future.

Starting next year, consumers will be able to choose their power company (choose the method of generation) as a result of electricity liberalization. **The publication of costs for each method of generation** ahead of that **is also right from the perspective of fairness of decisions for consumer choice**. In particular, the Company should explicitly state the details on whether nuclear power generation really is cheap as the people and consumers are being forced to shoulder the costs.

Resolution No. 15 Partial Amendments to the Articles of Incorporation (12)

Resolution Content

The following new chapter shall be added to the Articles of Incorporation.

Chapter X. Engagement of Officers and Employees in Accident Restoration of Nuclear Power Station and Decommissioning

Article X. All officers and employees of the Company aged 45 and above shall be engaged in work that includes decommissioning of nuclear power stations and restoration work for the Fukushima Daiichi Nuclear Power Station accident for at least one year.

Article X. The work provided for in Article XX shall also be requested of retirees.

Reasons for the Proposal

Currently no prospects have been set for the restoration work at the Fukushima Daiichi Nuclear Power Station. **The root of the immense earthquake disasters involving nuclear power stations was the violation of the duty of care of the management team with regard to earthquakes and tsunamis over many years**, and this has also been revealed by the TEPCO shareholder's derivative suit. The issue of contaminated water made public in February this year despite having been recognized a year ago has further increased anxiety and anger inside and outside Japan at the Company's culture of concealment and its trivialization of radioactive contamination, which attitudes have been unchanged since the accident. The Company must be overhauled into a considerate company, and this attitude has to be demonstrated to people.

Therefore, **Officers and employees aged 45 and above shall be obliged to be engaged in restoration work for the accident at Fukushima Daiichi Nuclear Power Station and the decommissioning of each nuclear reactor to be gradually commenced for at least one year**. Not leaving work under high doses of radiation that cannot be handled even by robots to subcontractors alone will be commended.

However, the young aged up to their thirties, who will develop the future, must not be exposed to high-level radiation through this kind of work, irrespective of whether they are employees or subcontractors and male or female.

Resolution No. 16 Partial Amendments to the Articles of Incorporation (13)

Resolution Content

The following new chapter shall be added to the Articles of Incorporation.

Chapter X. Cooperation with Investigation into the Causes of the Fukushima Nuclear Power Station Accident

Article X. The Company shall, as a party involved in the accident, carefully examine the following facts that led to the severe accident at the Fukushima Daiichi Nuclear Power Station and fulfil its responsibilities in the investigation into the causes of the accident.

1) The fact that a tsunami in excess of the height of the site had been predicted;

2) The fact that the Company neglected the warning and countermeasures with regard to

the resulting impact on the nuclear reactors;

3) The fact that despite being aware that a severe accident could occur, the Company failed to face up to that reality.

Article X. In order to achieve the objective in the preceding Article, the Company shall require persons interviewed by Investigation Committee on the Accident at the Fukushima Nuclear Power Stations of Tokyo Electric Power Company and others to consent to the publication of the record.

Reasons for the Proposal

The Company has proceeded with reforms based on its "Nuclear Safety Reform Plan." Nuclear safety refers to the safe promotion of the nuclear power business, including nuclear power generation, reprocessing and spent nuclear fuel storage. However, the Company caused an unprecedented nuclear accident four years ago, which led to the earthquake disasters involving nuclear power stations for the first time ever. The top priorities now should be taking responsibility for the accident, settling the accident from which radioactive emissions are continuing and promptly compensating the sufferers.

If this were a traffic accident and the vehicle involved in the accident had been seriously destroyed, the driver who caused the accident would never be permitted to drive another vehicle. **First the driver would surrender to the police, cooperate fully with the investigation into the causes of the accident and submit to any penalty**. Unless the former officers, who were the senior management of the Company, take the lead in putting these into practice, there will be no way to foster either a culture of safety or reform.

Regarding the Company's initial evasion that the tsunami exceeded predictions, as the truth has been uncovered with the passage of time, it has been revealed that **the Company itself had already predicted a cooling failure due to a tsunami in excess of the height of the site in 2000**. The Company must not be exposed to any further dishonor.

Resolution No. 17 Partial Amendments to the Articles of Incorporation (14)

Resolution Content

The following new chapter shall be added to the Articles of Incorporation.

Chapter X. Installation of Smart Meters

Article X. The replacement of an electricity meter with a smart meter shall be the choice of the electricity consumer.

Article X. The existing electricity meter shall be retained if the electricity consumer does not want a smart meter.

Reasons for the Proposal

It has been observed that smart meters may constitute a source of electro-magnetic wave pollution, and a movement opposing them has grown up in the United States where they

were introduced earlier than in Japan while the smart grid introduction itself has been completely prohibited in Italy. **There are also concerns about problems such as fires and the leakage of personal information**. Smart meters are a factor in increasing electricity rate as they cost more than conventional meters and require maintenance of communication channels, etc. in addition to the costs of installation work. In addition, they are a breeding ground for new rights and interests due to their storage, transportation, installation work, meter reading, and installation and management of independent telecommunications networks and communications devices, etc.

Thus, the introduction of the new meter is not only an issue for power companies, but is also an issue that is directly related to a vision of what our society should be. However, the Company is promoting the introduction, only mentioning the advantages of saving electricity, etc. and saying that there is "no burden on consumers" to make them believe that it is a real bargain. **Is the compulsory introduction of such highly problematic smart meters right?** Power companies in California State, US approve the right to refuse to introduce smart meters. Consumers should be allowed to choose whether smart meters are necessary or not.

Resolution No. 18 Partial Amendments to the Articles of Incorporation (15)

Resolution Content

The following new chapter shall be added to the Articles of Incorporation.

Chapter X. Preparation and Publication of the Minutes of the Board of Directors' Meetings, etc.

Article X. The Company shall prepare detailed minutes of meetings where management policy is determined, including meetings of the Board of Directors and the Board of Executive Officers, etc., and keep the minutes for 50 years.

Article X. The Company shall permit the minutes to be inspected and copied on request from shareholders.

Article X. The Company shall make the administrative arrangements in order to ensure the aforementioned.

Reasons for the Proposal

The Company caused in March 2011 the occurrence of the earthquake disasters involving the Fukushima Nuclear Power Stations, and not only did it inflict tremendous damage on the people of the world, especially the residents of Fukushima Prefecture, **it also inflicted immense losses on shareholders, including the collapse of the stock price and non-payment of dividends**. However, rather than taking responsibility, the directors, who are directly responsible for the accident, gracefully changed jobs and are enjoying their old age. If they had any feeling about "not causing a second accident", they should have first cooperated with the investigation into the truth of the accident.

While former Chairman Katsumata testified before the Japanese Diet that he "did not hear about the height of the tsunami", "the Yoshida Testimony" records that the budget for

countermeasures to tsunamis and earthquakes had been recorded and raised at the Board of Directors' Meeting. Whichever version is correct is completely shrouded in darkness as the minutes of the Board of Directors' Meetings are not open to the public, and there were other meetings of the Board of Directors known as Sunday meetings or morning assemblies, and thus these remain to be un-examined.

The Company, which is continuing to pollute the world with radiation and has been revived with taxpayers' money, must move away from its culture of concealment in order to take the lead in bringing the truth of the accident to light.

The Board of Directors' Opinion on Resolutions No. 4 through No. 18

The Board of Directors **objects to each of these Proposals**.

The Companies Act entrusts, in principle, the Board of Directors to decide on matters concerning the execution of business, from the viewpoint of ensuring rational and flexible business operations. As the content of each of these Proposals relates to the execution of business, it is deemed inappropriate to establish such provisions in the Articles of Incorporation.

Additional remarks regarding each Proposal are provided below.

<Resolutions No. 4 and No. 8>

Under the Japanese government's Basic Energy Plan, nuclear power generation is positioned as an "important source of base load power", and the Company also considers it an important power source for ensuring a stable supply of electric power and increasing competitiveness premised totally on the ensurance of safety and quality.

Therefore, in accordance with the Nuclear Safety Reform Plan, the Company is tackling a range of reforms while working on not only meeting conformity assessments under the new regulations and standards but also measures to further enhance safety at the Kashiwazaki-Kariwa Nuclear Power Station.

<Resolution No. 5>

The Company believes that such provisions relating to management of operations at railroad companies as proposed do not fall under the Articles of Incorporation of the Company in the first place.

<Resolution No. 6>

The Company has decided to transition to a holding company system scheduled for April 2016 based on balancing "responsibility and competition" in accordance with the New Comprehensive Special Business Plan, for which it received approval from the Japanese government in January 2014, and therefore it has proposed separation of the fuel and thermal power generation business, the power transmission and distribution business, and the retail electricity business as described in Resolution No. 1.

Following the separation, the holding company will be responsible for operations related to compensation, decommissioning and promotion of reconstruction, etc. so that the TEPCO Group as a whole fulfills its responsibility for the accident.

<Resolution No. 7>

The Company makes efforts to send out the Notice of Convocation, etc. at an early stage so that a sufficient period can be ensured for shareholders to consider the resolutions. In a further effort, the Company has decided to publish the Notice of Convocation, etc. on its website, etc. before it is sent out starting this year.

<Resolution No. 9>

With regard to the connection to the electric power system and the purchase of electric power generated using renewable energy, the Company has responded appropriately in accordance with the feed-in tariff system. In addition, the Company will also consider the utilization of pumped-storage hydroelectric power stations, which have an outstanding adjustment function, as it aims to increase the use of renewable energy in the future.

<Resolution No. 10>

When installing power stations and other facilities, the Company carries out topographic and geological surveys and seismic assessments in line with the importance of the facility to check that there are no active faults directly underneath it and the safety of facilities in relation to surface tremors. With regard to electric power facilities, the Company also endeavors to minimize the effect on customers when facilities are damaged by diversifying transmission routes and other measures.

The Company will continue to make efforts to build earthquake-resistant facilities, including carrying out seismic assessments and seismic reinforcement based on new knowledge.

<Resolutions No. 11 and No. 12>

The Japanese government's Basic Energy Plan sets a basic policy of promoting the nuclear fuel cycle, including reprocessing, from the perspective of effective utilization of resources, etc. and explicitly states that it will promote the completion of Japan Nuclear Fuel Limited's Rokkasho Reprocessing Plant and Recyclable-Fuel Storage Company's Mutsu Interim Storage Facility.

Based on such Japanese government's policy, the Company will cooperate to the maximum extent so that both the facilities can be completed at an early stage premised totally on the ensurance of safety and quality.

<Resolution No. 13>

The Company has taken measures to make compensation for nuclear damage in

accordance with the Act on Compensation for Nuclear Damage. In addition, in cases where damage in excess of these measures occurred, a system for the grant of funds required for compensation is prepared under the Nuclear Damage Compensation and Decommissioning Facilitation Corporation Act.

Under these circumstances, the Company considers that "nuclear damage insurance" as proposed is not realistic in view of the amount of insurance money, etc.

<Resolution No. 14>

The Company appropriately discloses information on electricity rates on its website, etc. and it discloses cost by method of generation in the schedule of electric utility operating expenses in accordance with the Ordinance on Accounting at Electric Utilities. The Company considers that, after the full liberalization of electric power retail, disclosing costs as a breakdown of liberalized electricity rates would be inappropriate as it could undermine the Company's competitive position and interests, eventually may result in the disadvantage of the interests of shareholders.

<Resolution No. 15>

The Company believes that for the safe and steady implementation of decommissioning work at Fukushima Daiichi Nuclear Power Station, it is important for the work to be handled by human resources with the necessary expert knowledge and experience of decommissioning. Therefore, while utilizing human resources primarily from the Nuclear Power Division but also from other divisions, the Company makes efforts to secure the necessary personnel and implement the optimum personnel rotation, so as to achieve the succession of skills while taking the physical and mental health of employees into account. At the same time, the Company also endeavors to actively utilize external human resources with expert knowledge.

<Resolution No. 16>

The Company has responded sincerely to investigations into the accident at Fukushima Daiichi Nuclear Power Station by the government and other bodies, and the results thereof have already been published in each of such investigation reports, etc. In addition, the Company will continue to carry out ongoing investigations and will timely publish these results in order to enhance the safety of nuclear power generation and to utilize for the progress of the decommissioning work of reactors.

<Resolution No. 17>

In the installation of smart meters, the Company takes care not to affect the human body and electronic appliances in accordance with the government guidelines, etc. in addition to using advanced security technology that meets international standards in its efforts to prevent the leakage of data, etc. Moreover, the installation of smart meters allows automated meter readings, etc. which the Company believes has the effect of streamlining operations and reducing costs.

The Company will try to get its customers to understand such advantages as making the

volume of electricity consumption visible, while the Company will also make efforts to provide diverse rate menus tailored to the style of consumption utilizing data obtained from smart meters.

<Resolution No. 18>

Under the Companies Act, shareholders can make a request to inspect and take copies of the minutes of Board of Directors' meetings, with the permission of the court. The reason for this is to prevent the leakage of trade secrets, and in turn stimulating the deliberations of the Board of Directors' meetings.

If the proposed provisions were to be established in the Articles of Incorporation, trade secrets could be leaked and full deliberation by the Board of Directors' meetings could be inhibited, and therefore the Company believes that it would eventually result in the disadvantages of the interests of shareholders.