Securities Code: 9506

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NOTICE OF CONVOCATION OF

THE 100TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Tohoku Electric Power Co., Inc.

The Tohoku Electric Power Group Management Philosophy

Prosper with Local Communities

We seek to create value only the Tohoku Electric Power Group can deliver and to realize growth and an enriched society by continuing to take on challenges and pursue innovation alongside our customers and our communities.

The Tohoku Electric Power Group Slogan

Yori, Sou, Chikara

(The Strength to Work Alongside)

Our motto, *yori, sou, chikara*, derives from the care we take in providing each and every customer with services suited to their lifestyles and working lives.
Moving forward, driven by our founding motive of serving as a bedrock for the region, we will continue working hand-in-hand with local communities, delivering services to the individuals within them based on a true sense of gratitude and broad vision of the future.

Dear Shareholders,

We would like to express our appreciation for your continuous support and patronage. Thanks to your support, Tohoku Electric Power Group has reached the significant milestone of its 100th General Meeting of Shareholders.

The Group saw a significant improvement in profitability in FY2023 resulting from the time lag effects of the fuel cost adjustment system, electricity rate revisions, and thorough efforts to improve efficiency. However, despite this improvement, the equity ratio remains at 15.4%, and the Group's financial base, damaged by losses recorded over the past two years, is still in the process of recovery.

Uncertainty over the the future will continue due to the increasing risk of price volatility in the fuel and wholesale electricity markets. Moreover, due to the acceleration of the carbon-neutral movement and advancements of digitalization, we anticipate that the business environment will continue to change going forward.

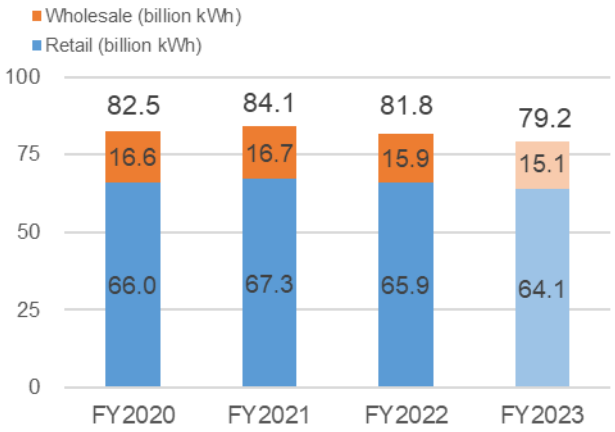
Amid these circumstances, as we are going to enter the second half stage of the Medium- to Long-Term Vision: "Working alongside *next,*" we developed "Working alongside *next*$^{+PLUS}$" in April 2024, which has updated the management direction going forward and newly established financial targets based on results and reflections derived from efforts up to the present, the most recent changes in the business environment, future outlook, and other factors.
Under the management philosophy of "Prosper with local communities" and the Group slogan of "*Yori, Sou, Chikara* (the strength to work alongside)," the Group aims to conduct business centered around electricity and energy to co-create value with stakeholders, so that we can contribute to building a smart society, in which everyone in the community can enjoy a comfortable, safe, and secure life.

Thank you for your continued understanding and cooperation.

Representative Director & Chairman of the Board Jiro Masuko
Representative Director & President Kojiro Higuchi

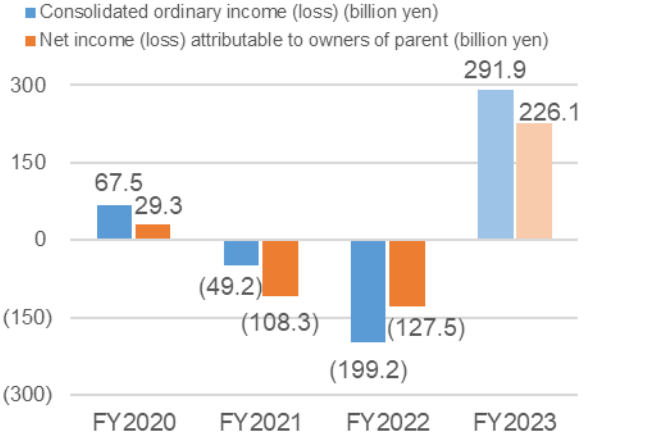
Performance Highlights

■ Electricity Sales*1

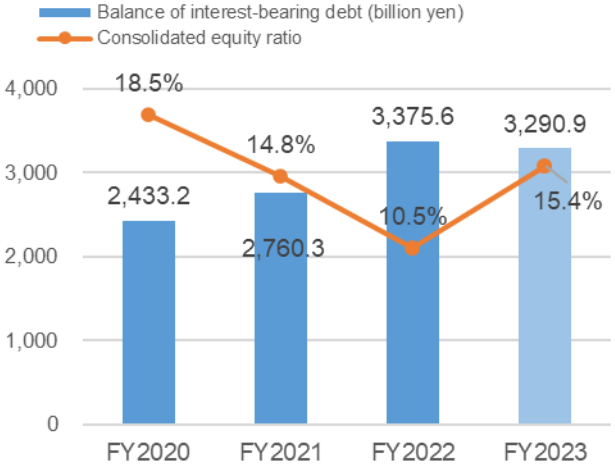


*1 Individual figures of Tohoku Electric Power Co., Inc., excluding network business.

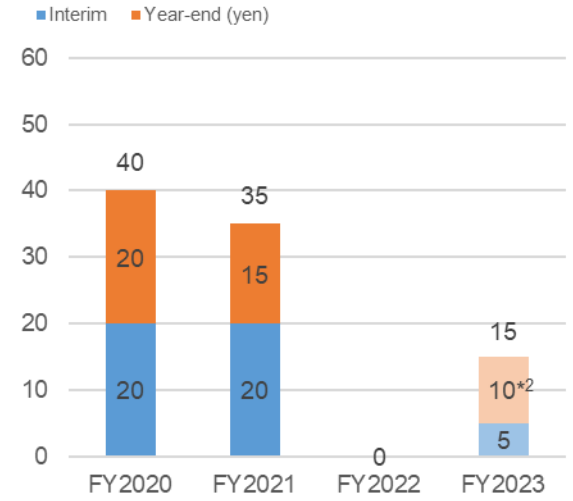
■ Consolidated Ordinary Income (Loss), Net Income (Loss) Attributable to Owners of Parent



■ Consolidated Equity Ratio, Balance of Interest-Bearing Debt



■ Dividend per Share



*2 The year-end dividend for FY2023 is subject to approval of the proposal to dispose of surplus at the General Meeting of Shareholders.

Please refer to the following pages for information on the Group's initiatives to create corporate value exceeding its cost of capital.

Financial Summary : https://www.tohoku-epco.co.jp/ir/investormtg/index.htm

Working alongside next+PLUS : https://www.tohoku-epco.co.jp/ir/management/index.htm

(Securities Code: 9506)
June 4, 2024

To Our Shareholders:

Jiro Masuko
Representative Director &
Chairman of the Board
Tohoku Electric Power Co., Inc.
1-7-1 Honcho, Aoba-ku, Sendai City,
Miyagi

NOTICE OF CONVOCATION OF THE 100TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continuous support and patronage.
We hereby notify you about the 100th Ordinary General Meeting of Shareholders of Tohoku Electric Power Co., Inc. (the "Company"). The meeting will be held for the purposes as described below.
In convening this general meeting, the Company has taken measures for providing information in electronic format (the "electronic provision measures") and has posted the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (matters subject to the electronic provision measures) on the Company website under the title "NOTICE OF CONVOCATION OF THE 100TH ORDINARY GENERAL MEETING OF SHAREHOLDERS." Please access the following Company website to review the information.

The Company website: https://www.tohoku-epco.co.jp/ir/stock/g_metting/index.html

In addition to the website shown above, the Company has posted the information on the website of Tokyo Stock Exchange (TSE). To view the information, please access the following TSE website (Listed Company Search), enter the issue name (Tohoku Electric Power) or securities code (9506), click on "Search," click on "Basic information" and select "Documents for public inspection/PR information."

The TSE website: https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

If you are not attending the Meeting in person, you may exercise your voting rights via the Internet or by mailing the enclosed Voting Rights Exercise Form. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights **no later than the close of business (5:00 p.m.) on Tuesday, June 25, 2024 (Japan Time)**.

1. **Date and Time:** 10:00 a.m., Wednesday, June 26, 2024 (Japan Time)
2. **Venue:** Head Office of the Company
   1-7-1 Honcho, Aoba-ku, Sendai City, Miyagi, Japan
3. **Meeting Agenda:**

Matters to be reported:
1. The Business Report, Consolidated Financial Statements for the fiscal year ended March 31, 2024 (April 1, 2023–March 31, 2024) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the fiscal year ended March 31, 2024 (April 1, 2023–March 31, 2024)

Proposals to be resolved:

Company Proposals (Proposal 1 to Proposal 3)

Proposal 1: Disposition of Surplus

Proposal 2: Election of 11 Directors (Excluding Those Who Are Audit and Supervisory Committee Members)

Proposal 3: Election of 2 Directors Who Are Audit and Supervisory Committee Members

Shareholder Proposals (Proposal 4 to Proposal 8)

Proposal 4: Partial Amendment to the Articles of Incorporation (1)

Proposal 5: Partial Amendment to the Articles of Incorporation (2)

Proposal 6: Partial Amendment to the Articles of Incorporation (3)

Proposal 7: Partial Amendment to the Articles of Incorporation (4)

Proposal 8: Partial Amendment to the Articles of Incorporation (5)

For details of these proposals, please refer to the attached "Reference Documents for the General Meeting of Shareholders" (pages 7–34).

4. **Other decisions in relation to the convocation:**

(1) Among the matters subject to electronic provision measures, the following matters will not be provided in the paper copy to shareholders who made a request for delivery of documents in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company.
   (i) "Basic Policy on a System to Ensure Proper Business Operations and its Operation Status" in the Business Report
   (ii) Consolidated Statements of Changes in Equity and Notes to Consolidated Financial Statements, which are part of Consolidated Financial Statements
   (iii) Non-Consolidated Statements of Changes in Equity and Notes to Non-Consolidated Financial Statements, which are part of Non-Consolidated Financial Statements

   Item (i) was audited as part of the Business Report when the Audit and Supervisory Committee prepared its audit report. Items (ii) and (iii) were audited as part of the Consolidated and Non-Consolidated Financial Statements by the Audit and Supervisory Committee and the Accounting Auditor in preparing their respective audit reports.

(2) In the case of duplicate voting done via both mail and the Internet, the vote received via the Internet will be considered valid.

(3) In the case of multiple and duplicate voting via the Internet, the last vote placed will be considered valid.

(4) If you do not indicate your approval or disapproval of any of the proposals on the Voting Rights Exercise Form you have returned, we will treat it as if you had voted in favor of the Company's proposals and against the shareholder's proposals.

○ If you intend to attend the meeting in person, please present the enclosed Voting Rights Exercise Form to the receptionist on arrival at the meeting. Please also bring this Notice of Convocation with you.
○ If any revisions to the matters subject to electronic provision measures arise, a notice to that effect and the matters before and after the revision will be posted on the Company website and the TSE website.

[Guidance Notes on the Exercise of Voting Rights]

If you intend to attend the meeting

For those attending, please present the enclosed Voting Rights Exercise Form to the receptionist on arrival at the meeting.

Date and time for the general meeting of shareholders: 10:00 a.m., Wednesday, June 26, 2024 (Japan Time)

If you do not intend to attend the meeting

By Mail

Please indicate your vote for or against each of the proposals on the enclosed Voting Rights Exercise Form and return the form by mail.

Deadline for exercising voting rights: to arrive by 5:00 p.m. on Tuesday, June 25, 2024 (Japan Time)

Via the Internet, etc.

Please access the voting website (https://www.evote.tr.mufg.jp/) from a PC or smartphone and enter your vote for or against each of the proposals in accordance with the guidance on the screen.

Deadline for exercising voting rights: by 5:00 p.m. on Tuesday, June 25, 2024 (Japan Time)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Company Proposals
Proposal 1 to Proposal 3 are proposed by the Company.

Proposal 1 (Company Proposal): Disposition of Surplus

The Company proposes the disposition of surplus as follows:

Matters Concerning Year-end Dividends
The Company's basic dividend policy is to determine the amount of dividend in comprehensive consideration of, among other factors, the financial results for the fiscal year under review and medium- to long-term profit outlook under the basic principle of stable dividend.
The Company saw a significant improvement in profitability in the fiscal year under review, mainly due to electricity rate revisions and significant increase in profit due to the time lag effects of the fuel cost adjustment system caused by a drop in fuel prices.
On the other hand, we continue to have challenging conditions in financial base damaged by the Ukraine crisis. For example, our equity ratio remains low at around 15%.
Therefore, we believe it is vital to focus on improving our financial strength, including working to achieve swiftly recovery of equity capital and steadily reduce our interest-bearing debt, so that we can respond to business risks including large-scale natural disasters and changes in the international situation.
Comprehensively taking these factors into consideration, the Company proposes that the year-end dividends for FY2023 be 10 yen per share. Combined with the interim dividend, the annual dividend per share for the year will be 15 yen per share.

1. Type of dividend assets
   Cash
2. Allocation of dividend assets to shareholders and total amount of allocation
   10 yen per common share of the Company
   Total amount of payout is 5,011,083,610 yen
3. Effective date of dividend payout
   June 27, 2024

Proposal 2 (Company Proposal): Election of 11 Directors (Excluding Those Who Are Audit and Supervisory Committee Members)

Because the terms of office of all 10 members of the Board of Directors (excluding those who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders, the Company hereby requests that 11 Directors (excluding those who are Audit and Supervisory Committee Members) be elected.
Candidates have been elected through deliberation by the Nomination and Compensation Advisory Committee, a majority of which consists of Independent Outside Directors, and chaired by an Independent Outside Director, for the purpose of ensuring objectivity, timeliness, and transparency.
The following are the nominees for Director (excluding those who are Audit and Supervisory Committee Members).

No.	Name		Position, etc., in the Company	Attendance at the Board of Directors
1	Jiro Masuko	For reappointment Male	Representative Director & Chairman of the Board	11/11 times (100%)
2	Kojiro Higuchi	For reappointment Male	Representative Director & President	11/11 times (100%)
3	Kazuhiro Ishiyama	For reappointment Male	Representative Director & Executive Vice President	11/11 times (100%)
4	Hiromitsu Takano	For reappointment Male	Representative Director & Executive Vice President	11/11 times (100%)
5	Satoshi Isagoda	For reappointment Male	Representative Director & Executive Vice President	11/11 times (100%)
6	Sadao Kanazawa	For reappointment Male	Director & Managing Executive Officer	9/9 times (100%)
7	Yuji Sasaki	**For new appointment** Male	Managing Executive Officer	–
8	Osamu Kawanobe	For reappointment Male Independent Outside Director candidate	Outside Director	11/11 times (100%)
9	Mikito Nagai	For reappointment Male Independent Outside Director candidate	Outside Director	11/11 times (100%)
10	Keiko Uehara	For reappointment **Female** Independent Outside Director candidate	Outside Director	11/11 times (100%)
11	Shuji Ito	**For new appointment** Male Independent Outside Director candidate	–	–

(Notes) 1. Each candidate's position, etc., in the Company is as of the time of this General Meeting.
2. There are no special interests between the Company and any of the candidates.
3. In the case of candidate Mr. Sadao Kanazawa, "Attendance at the Board of Directors" covers the meetings of the Board of Directors held on or after June 28, 2023 when he was appointed.
4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with candidates Mr. Osamu Kawanobe, Mr. Mikito Nagai, and Ms. Keiko Uehara to limit their liability under Article 423, paragraph (1) of the same act. The maximum amount of liability for damages under this agreement is limited to the amount prescribed by the applicable laws and regulations. If the election of candidates Mr. Osamu Kawanobe, Mr. Mikito Nagai, and Ms. Keiko Uehara is approved by shareholders, the Company intends to renew the above-mentioned agreement with each of them. Likewise, if the election of candidate Mr. Shuji Ito is approved, the Company intends to enter into the same agreement with him.
5. The Company has entered into a liability agreement with Directors pursuant to the provisions of Article 430-2, paragraph (1) of the Companies Act, whereby the Company shall compensate Directors for expenses incurred under item (i) of the same paragraph, and any losses incurred under item (ii) of the same paragraph, to the extent permitted by laws and regulations. If the reelection of each incumbent candidate is approved, the Company intends to renew the above-mentioned liability agreement with each of them. Likewise, if the election of each new candidate is approved, the Company intends to enter into the same agreement with each of them.
6. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has entered into Directors' and Officers' liability insurance contract with an insurance company to cover damages and litigation expenses incurred by the insured as a result of claims for damages made against Directors as the insured. If the election of each candidate is approved, each candidate will be included as the insured under the above-mentioned insurance policy. The Company will renew the agreement in July 2024.
7. We have confirmed the incident that the Company's employees and others had access to the customer information of electricity retailers other than the Company, which was managed by Tohoku Electric Power Network Co., Inc. In April 2023, the Electricity and Gas Market Surveillance Commission and other authority have issued recommendations on business improvement to the Company and Tohoku Electric Power Network Co., Inc. Although Outside Directors Mr. Osamu Kawanobe, Mr. Mikito Nagai, and Ms. Keiko Uehara, who have been actively making suggestions from the perspective of thorough compliance at the Board of Directors meetings, were not aware of the incident in advance, they are fulfilling their responsibilities by conducting thorough investigations to determine the full extent and causes of the incident, verifying the implementation status of preventive measures, and making proposals such as that on structural enhancement of internal monitoring.

Candidate No. 1	Jiro Masuko	Born July 7, 1955	Number of the Company's Shares Held: 23,500	Attendance at the Board of Directors 11/11 times (100%)



[Brief biography, positions, assignment and status of important concurrent holding of positions]

April 1980	Joined the Company
June 2011	Executive Officer and General Manager of Aomori Branch Office
June 2014	Executive Officer and General Manager of the Nuclear Power Department of the Thermal & Nuclear Power Division
June 2015	Managing Director, Deputy General Manager of the Thermal & Nuclear Power Division, and General Manager of the Nuclear Power Department of the Thermal & Nuclear Power Division
June 2016	Managing Director, Deputy General Manager of the Thermal & Nuclear Power Division
April 2018	Representative Director & Executive Vice President, General Manager of the Nuclear Power Division, and QMS Supervising Manager
April 2021	Representative Director & Chairman of the Board (to date)

[Significant concurrent positions]
Chairman, Tohoku Economic Federation

For reappointment

Male

[Reason for nomination as a Director candidate]
Mr. Masuko has business experience mainly in nuclear power-related divisions since joining the Company including assignment as Executive Officer and General Manager of Aomori Branch Office and Executive Officer and General Manager of the Nuclear Power Department, through which he has gained a thorough knowledge of business in general. He was appointed as a Managing Director in June 2015, appointed as a Representative Director & Executive Vice President in April 2018 and has served as the Representative Director & Chairman of the Board since April 2021. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate.

Candidate No. 2	Kojiro Higuchi	Born October 26, 1957	Number of the Company's Shares Held: 15,800	Attendance at the Board of Directors: 11/11 times (100%)



[Brief biography, positions, assignment and status of important concurrent holding of positions]

April 1981	Joined the Company
June 2011	General Manager of Haramachi Thermal Power Station
June 2013	Executive Officer and General Manager of the Thermal Power Department of the Thermal & Nuclear Power Division
June 2016	Managing Director, Deputy General Manager of the Thermal & Nuclear Power Division
April 2018	Director & Managing Executive Officer, Deputy President of the Power Generation and Sales Company, and Deputy General Manager of the Nuclear Power Division
June 2019	Representative Director & Executive Vice President in charge of CSR and Compliance Promotion, and Deputy General Manager of the Nuclear Power Division
April 2020	Representative Director & President (to date)

For reappointment

Male

[Reason for nomination as a Director candidate]
Mr. Higuchi has business experience mainly in thermal power-related divisions since joining the Company including assignment as General Manager of Haramachi Thermal Power Station and Executive Officer and General Manager of the Thermal Power Department, through which he has gained a thorough knowledge of business in general. He was appointed as a Managing Director in June 2016, appointed as a Director & Managing Executive Officer in April 2018, appointed as a Representative Director & Executive Vice President in June 2019 and has served as the Representative Director & President since April 2020. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate.

Candidate No. 3	Kazuhiro Ishiyama	Born June 7, 1960	Number of the Company's Shares Held: 10,500	Attendance at the Board of Directors: 11/11 times (100%)



[Brief biography, positions, assignment and status of important concurrent holding of positions]

April 1985	Joined the Company
June 2016	General Manager of the Environmental Affairs Department
April 2018	General Manager of the Corporate Planning Department
June 2018	Executive Officer and General Manager of the Corporate Planning Department
June 2019	Managing Executive Officer and General Manager of the Corporate Planning Department
July 2020	Managing Executive Officer in charge of Corporate Administration and General Manager of the Corporate Strategy Division
June 2021	Director & Managing Executive Officer in charge of Corporate Administration, and General Manager of the Corporate Strategy Division
April 2022	Representative Director & Executive Vice President in charge of Corporate Administration, Investor Relations, and Sustainability
April 2024	Representative Director & Executive Vice President in charge of Corporate Administration and Sustainability (to date)

For reappointment

Male

[Reason for nomination as a Director candidate]

Mr. Ishiyama has business experience mainly in planning-related divisions since joining the Company including assignment as Executive Officer and General Manager of the Corporate Planning Department and Managing Executive Officer, through which he has gained a thorough knowledge of business in general. He was appointed as a Director & Managing Executive Officer in June 2021 and has served as a Representative Director & Executive Vice President since April 2022. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate.

Candidate No. 4	Hiromitsu Takano	Born May 4, 1960	Number of the Company's Shares Held: 13,100	Attendance at the Board of Directors: 11/11 times (100%)



[Brief biography, positions, assignment and status of important concurrent holding of positions]

April 1984	Joined the Company
June 2015	General Manager of the General Affairs Department
July 2017	General Manager of the General Affairs Department of the Internal Services Division and General Manager of the General Network Affairs Department of the Power Network Division
April 2018	General Manager of the General Affairs Department of the Internal Services Division and General Manager of the General Affairs Department of the Transmission/distribution Company Network
June 2018	Senior Executive Officer and General Manager of Niigata Branch Office
April 2020	Managing Executive Officer, Vice President of the Power Generation and Sales Company, and Deputy General Manager of the Nuclear Power Division
April 2021	Managing Executive Officer, Deputy General Manager of the Nuclear Power Division, and Vice President of the Power Generation and Sales Company
June 2021	Director & Managing Executive Officer, Deputy General Manager of the Nuclear Power Division, and Vice President of the Power Generation and Sales Company
April 2022	Representative Director & Executive Vice President in charge of Nuclear Power Plant Siting
April 2023	Representative Director & Executive Vice President in charge of Nuclear Power Plant Siting, Compliance Promotion, and Crisis Management, Compliance and Check Conduct Regulations Manager (to date)

[Significant concurrent positions]
Director, Yurtec Corporation

For reappointment

Male

[Reason for nomination as a Director candidate]

Mr. Takano has business experience mainly in general affairs-related divisions since joining the Company including assignment as General Manager of the General Affairs Department, Senior Executive Officer and General Manager of Niigata Branch Office, and Managing Executive Officer, through which he has gained a thorough knowledge of business in general. He was appointed as Director & Managing Executive Officer in June 2021 and has served as a Representative Director & Executive Vice President since April 2022. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate.

Candidate No. 5	Satoshi Isagoda	Born June 19, 1961	Number of the Company's Shares Held: 9,800	Attendance at the Board of Directors: 11/11 times (100%)



[Brief biography, positions, assignment and status of important concurrent holding of positions]

April 1984	Joined the Company
June 2016	Executive Officer, and General Manager of the Human Capital Department
June 2017	Executive Officer, and General Manager of Iwate Branch Office
June 2019	Managing Executive Officer, Deputy General Manager of the Internal Services Division, and Deputy General Manager of the Nuclear Power Division
April 2022	Managing Executive Officer, General Manager of the Internal Services Division, and Deputy General Manager of the Nuclear Power Division
June 2022	Director & Managing Executive Officer, General Manager of the Internal Services Division, and Deputy General Manager of the Nuclear Power Division
April 2023	Representative Director & Executive Vice President, General Manager of the Internal Services Division, Chief Financial Officer (CFO), and Deputy General Manager of the Nuclear Power Division (to date)

For reappointment

Male

[Reason for nomination as a Director candidate]

Mr. Isagoda has business experience mainly in business management-related divisions since joining the Company including assignment as Executive Officer and General Manager of the Human Capital Department, Executive Officer and General Manager of Iwate Branch Office, and Managing Executive Officer, through which he has gained a thorough knowledge of business in general. He was appointed as Director & Managing Executive Officer in June 2022 and has served as Representative Director & Executive Vice President since April 2023. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate.

Candidate No. 6	Sadao Kanazawa	Born November 19, 1958	Number of the Company's Shares Held: 11,600	Attendance at the Board of Directors: 9/9 times (100%)



[Brief biography, positions, assignment and status of important concurrent holding of positions]

April 1983	Joined the Company
June 2018	Executive Officer and General Manager of the Nuclear Power Department of the Nuclear Power Division
April 2021	Managing Executive Officer, Deputy General Manager of the Nuclear Power Division and General Manager of the Nuclear Power Department of the Nuclear Power Division
April 2023	Managing Executive Officer, General Manager of the Nuclear Power Division, and QMS Supervising Manager
June 2023	Director & Managing Executive Officer, General Manager of the Nuclear Power Division, and QMS Supervising Manager (to date)

For reappointment

Male

[Reason for nomination as a Director candidate]

Mr. Kanazawa has business experience mainly in nuclear power-related divisions since joining the Company including assignment as Executive Officer and General Manager of the Nuclear Power Department, and Managing Executive Officer, through which he has gained a thorough knowledge of business in general. He has served as Director & Managing Executive Officer since June 2023. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate.

Candidate No. 7	Yuji Sasaki	Born October 28, 1960	Number of the Company's Shares Held: 9,100	Attendance at the Board of Directors: –



[Brief biography, positions, assignment and status of important concurrent holding of positions]

April 1983	Joined the Company
June 2016	Executive Officer and General Manager of the Group Business Department
June 2017	Executive Officer and General Manager of Tokyo Branch Office
April 2020	Senior Executive Officer and General Manager of Tokyo Branch Office
April 2021	Managing Executive Officer in charge of Corporate Administration, Deputy General Manager of the Nuclear Power Division, and General Supervisor of Branch Offices
April 2022	Managing Executive Officer in charge of Corporate Administration, President of the Renewable Energy Company, Deputy General Manager of the Nuclear Power Division, and General Supervisor of Branch Offices (to date)

For new appointment

Male

[Reason for nomination as a Director candidate]

Mr. Sasaki has business experience mainly in planning-related divisions since joining the Company including assignment as Executive Officer and General Manager of the Corporate Business Promotion Department, Executive Officer and General Manager of Tokyo Branch Office, and Managing Executive Officer, through which he has gained a thorough knowledge of business in general. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate.

Candidate No. 8	Osamu Kawanobe	Born June 6, 1954	Number of the Company's Shares Held: 5,200	Attendance at the Board of Directors: 11/11 times (100%)



[Brief biography, positions, assignment and status of important concurrent holding of positions]

June 2014	Executive Director and Director General, Railway Operations Headquarters, East Japan Railway Company
June 2016	Executive Vice President (Representative Director), Assistant to President and Director General, Railway Operations Headquarters, East Japan Railway Company
June 2019	Resigned from the position of Executive Vice President (Representative Director), East Japan Railway Company
June 2019	President, JR EAST MECHATRONICS CO., LTD. (to date)
June 2020	Director, Tohoku Electric Power Co., Inc. (to date)

[Significant concurrent positions]
President, JR EAST MECHATRONICS CO., LTD.

For reappointment

Male

Candidate for Independent Outside Director

[Reason for nomination as an Outside Director candidate and summary of expected roles]

Mr. Kawanobe is the President of JR EAST MECHATRONICS CO., LTD. and has held positions such as the Executive Vice President (Representative Director) of East Japan Railway Company. As he has experience in the management of public utility businesses and is expected to contribute to the management of the Company drawing on his extensive experience and excellent insight developed through his past experience and records, he has been nominated as an Outside Director candidate.

He is expected to supervise the Company's management from an independent standpoint, as well as to provide advice on management policies and businesses by leveraging his wealth of experience as a corporate manager who has led business diversification based on railway-related businesses.

(Notes)
1. Candidate Mr. Osamu Kawanobe is a candidate for Outside Director prescribed in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act and has been notified to the Tokyo Stock Exchange, Inc. as an independent officer prescribed in Article 436-2 of the Securities Listing Regulations of the Exchange.
2. There are electric power supply and other transactions between the Company and East Japan Railway Company, where candidate Mr. Osamu Kawanobe served as an Executive Vice President (Representative Director) until June 2019. However, the annual transaction amount accounts for less than 2% of consolidated net sales of both the Company and the entity.
   There are electric power supply transactions between the Company and JR EAST MECHATRONICS CO., LTD., where candidate Mr. Osamu Kawanobe currently serves as President. However, the annual transaction amount accounts for less than 0.1% of consolidated net sales of the Company and net sales of the entity.
3. Candidate Mr. Osamu Kawanobe is an incumbent Outside Director of the Company and four years will have passed at the conclusion of this General Meeting of Shareholders since his first assumption of office.

Candidate No. 9	Mikito Nagai	Born October 28, 1955	Number of the Company's Shares Held: 5,300	Attendance at the Board of Directors: 11/11 times (100%)



[Brief biography, positions, assignment and status of important concurrent holding of positions]

April 2011	Deputy President, Mizuho Corporate Bank, Ltd. (current Mizuho Bank, Ltd.)
April 2013	Executive Director, Mizuho Corporate Bank, Ltd.
April 2013	Resigned from the position of Executive Director, Mizuho Corporate Bank, Ltd.
May 2013	Executive Vice President and Executive Officer, Nippon Steel Kowa Real Estate (current Nippon Steel Kowa Real Estate Co., Ltd.)
June 2013	Executive Vice President, Nippon Steel Kowa Real Estate
June 2014	President and CEO, Nippon Steel Kowa Real Estate
April 2019	Director and Senior Advisor, Nippon Steel Kowa Real Estate Co., Ltd.
June 2019	Senior Advisor, Nippon Steel Kowa Real Estate Co., Ltd.
June 2019	Outside Director and Audit and Supervisory Committee Member, OKASAN SECURITIES GROUP INC. (scheduled to retire on June 27, 2024)
June 2020	Board Member, Nippon Suisan Kaisha, Ltd. (current Nissui Corporation) (scheduled to retire on June 26, 2024)
June 2021	Resigned from the position of Senior Advisor, Nippon Steel Kowa Real Estate Co., Ltd.
June 2021	Director, Tohoku Electric Power Co., Inc. (to date)
August 2021	Outside Director, OHBA CO., LTD. (to date)

[Significant concurrent positions]

Outside Director and Audit and Supervisory Committee Member, OKASAN SECURITIES GROUP INC. (scheduled to retire on June 27, 2024)

Board Member, Nissui Corporation (scheduled to retire on June 26, 2024)

Outside Director, OHBA CO., LTD.

Outside Director and Audit and Supervisory Committee Member, Okasan Securities Co., Ltd. (scheduled to assume the position on July 1, 2024)

For reappointment

Male

Candidate for Independent Outside Director

[Reason for nomination as an Outside Director candidate and summary of expected roles]

Mr. Nagai was involved in the management of real estate businesses as the President and CEO of Nippon Steel Kowa Real Estate (current Nippon Steel Kowa Real Estate Co., Ltd.), and has also held positions such as the Deputy President of Mizuho Corporate Bank, Ltd. (current Mizuho Bank, Ltd.), and is experienced in managing banking services. As he is expected to contribute to the management of the Company drawing on his extensive experience and excellent insight developed through his past experience and records, he has been nominated as an Outside Director candidate.

He is expected to supervise the Company's management from an independent standpoint, as well as to provide advice on management policies and businesses by leveraging his wealth of experience as a corporate manager and his insight into finance.

(Notes)
1. Candidate Mr. Mikito Nagai is a candidate for Outside Director prescribed in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act and has been notified to the Tokyo Stock Exchange, Inc. as an independent officer prescribed in Article 436-2 of the Securities Listing Regulations of the Exchange.
2. There are electric power supply transactions between the Company and Mizuho Corporate Bank, Ltd. (current Mizuho Bank, Ltd.), where candidate Mr. Mikito Nagai served as the Deputy President until March 2013, and Executive Director until April 2013. However, the annual transaction amount accounts for less than 0.1% of consolidated net sales of the Company and consolidated ordinary income of the entity. There are also funds borrowing transactions between the Company and the entity. However, the amount of such borrowing is less than 5% of the consolidated total assets of the Company.
3. There are electric power supply transactions between the Company and Nippon Steel Kowa Real Estate (current Nippon Steel Kowa Real Estate Co., Ltd.), where candidate Mr. Mikito Nagai served as the President and CEO until March 2019, and Senior Advisor until June 2021. However, the annual transaction amount accounts for less than 0.1% of consolidated net sales of both the Company and the entity.
4. Candidate Mr. Mikito Nagai is an incumbent Outside Director of the Company and three years will have passed at the conclusion of this General Meeting of Shareholders since his first assumption of office.

Candidate No. 10	Keiko Uehara	Born January 7, 1960	Number of the Company's Shares Held: 0	Attendance at the Board of Directors: 11/11 times (100%)



[Brief biography, positions, assignment and status of important concurrent holding of positions]

April 2009	Senior Managing Director, Daiwa Securities Group Inc.
March 2011	Resigned from the position of Senior Managing Director, Daiwa Securities Group Inc.
April 2011	Senior Executive Managing Director, Daiwa Securities Business Center Co. Ltd.
June 2018	Outside Director, Marusan Securities Co., Ltd. (to date)
March 2020	Resigned from the position of Senior Executive Managing Director, Daiwa Securities Business Center Co. Ltd.
June 2022	Director, Tohoku Electric Power Co., Inc. (to date)

[Significant concurrent positions]
Outside Director, Marusan Securities Co., Ltd.

For reappointment

Female

Candidate for Independent Outside Director

[Reason for nomination as an Outside Director candidate and summary of expected roles]
Ms. Uehara was involved in the management of back-office operations as the Senior Executive Managing Director of Daiwa Securities Business Center Co. Ltd., and has also held positions such as the Senior Managing Director of Daiwa Securities Group Inc. As she is expected to contribute to the management of the Company drawing on her extensive experience and excellent insight developed through her past experience and records, she has been nominated as an Outside Director candidate.
She is expected to supervise the Company's management from an independent standpoint, as well as to provide advice on management policies and businesses by leveraging her wealth of experience as a corporate manager and her insight into finance.

(Notes) 1. Candidate Ms. Keiko Uehara is a candidate for Outside Director prescribed in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act and has been notified to the Tokyo Stock Exchange, Inc. as an independent officer prescribed in Article 436-2 of the Securities Listing Regulations of the Exchange.
2. Ms. Keiko Uehara is an incumbent Outside Director of the Company and two years will have passed at the conclusion of this General Meeting of Shareholders since her first assumption of office.

Candidate No. 11	Shuji Ito	Born February 25, 1957	Number of the Company's Shares Held: 3,000	Attendance at the Board of Directors: –



[Brief biography, positions, assignment and status of important concurrent holding of positions]

June 2008	Director, Executive Managing Officer, CMO, and the Controller of the Marketing Group, Calbee, Inc.
June 2009	President & COO, Representative Director, Calbee, Inc.
June 2018	President & CEO, Representative Director, Calbee, Inc.
April 2023	Director, Calbee, Inc.
June 2023	Advisor, Calbee, Inc. (to date)

For new appointment

Male

Candidate for Independent Outside Director

[Reason for nomination as an Outside Director candidate and summary of expected roles]

Mr. Ito has held positions such as the President & CEO, Representative Director of Calbee, Inc., and is experienced in the management of a company manufacturing and selling foods, etc. As he is expected to contribute to the management of the Company drawing on his extensive experience and excellent insight developed through his past experience and records, he has been nominated as an Outside Director candidate.

He is expected to supervise the Company's management from an independent standpoint, as well as to provide advice on management policies and businesses by leveraging his wealth of experience as a corporate manager and his insight into marketing.

(Note) Candidate Mr. Shuji Ito is a candidate for Outside Director prescribed in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act and has been notified to the Tokyo Stock Exchange, Inc. as an independent officer prescribed in Article 436-2 of the Securities Listing Regulations of the Exchange.

<<Opinion of the Audit and Supervisory Committee>>

The Audit and Supervisory Committee reviewed matters such as the election and compensation of Directors who are not Audit and Supervisory Committee Members, based on the Company's policies and procedures for nominating candidates for Directors and those for determining Directors' compensation, both of which are separately stipulated. The review placed a focus on the deliberation and examination processes at the Nomination and Compensation Advisory Committee, a majority of which consists of Independent Outside Directors, and which is chaired by an Independent Outside Director.

As a result, the Audit and Supervisory Committee has no special remarks with regard to either the election, etc. of Directors who are not Audit and Supervisory Committee Members or their compensation, etc.

Proposal 3 (Company Proposal): Election of 2 Directors Who Are Audit and Supervisory Committee Members

Because the terms of office of Mr. Katsuaki Fujikura and Mr. Kazuo Kobayashi, Directors who are Audit and Supervisory Committee Members, will expire at the conclusion of this General Meeting of Shareholders, the Company hereby requests that 2 Directors who are Audit and Supervisory Committee Members be elected.
Candidates have been elected through deliberation by the Nomination and Compensation Advisory Committee, a majority of which consists of Independent Outside Directors, and chaired by an Independent Outside Director, for the purpose of ensuring objectivity, timeliness, and transparency. The consent of the Audit and Supervisory Committee has been obtained for this Proposal.
The following are the nominees for Directors who are Audit and Supervisory Committee Members.

No.	Name		Position, etc., in the Company	Attendance at the Board of Directors	Attendance at the Audit and Supervisory Committee
1	Katsuaki Fujikura	For reappointment Male	Director and Audit and Supervisory Committee Member	11/11 times (100%)	13/13 times (100%)
2	Kazuo Kobayashi	For reappointment Male Independent Outside Director candidate	Outside Director and Audit and Supervisory Committee Member	11/11 times (100%)	13/13 times (100%)

(Notes) 1. Each candidate's position, etc., in the Company is as of the time of this General Meeting.
2. There are no special interests between the Company and any of the candidates.
3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with candidates Mr. Katsuaki Fujikura and Mr. Kazuo Kobayashi to limit their liability under Article 423, paragraph (1) of the same act. The maximum amount of liability for damages under this agreement is the amount prescribed by the applicable laws and regulations. If the election of candidates Mr. Katsuaki Fujikura and Mr. Kazuo Kobayashi is approved by shareholders, the Company intends to renew the above-mentioned agreement with them.
4. The Company has entered into a liability agreement with Directors who are Audit and Supervisory Committee Members pursuant to the provisions of Article 430-2, paragraph (1) of the Companies Act, whereby the Company shall compensate Directors for expenses incurred under item (i) of the same paragraph, and any losses incurred under item (ii) of the same paragraph, to the extent permitted by laws and regulations. If the election of candidates Mr. Katsuaki Fujikura and Mr. Kazuo Kobayashi is approved, the Company intends to renew the above-mentioned agreement with them.
5. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has entered into Directors' and Officers' liability insurance contract with an insurance company to cover damages and litigation expenses incurred by the insured as a result of claims for damages made against Directors who are Audit and Supervisory Committee Members as the insured. If the election of candidates Mr. Katsuaki Fujikura and Mr. Kazuo Kobayashi is approved, they will be included as the insured under the above-mentioned insurance policy. The Company will renew the agreement in July 2024.
6. We have confirmed the incident that the Company's employees and others had access to the customer information of electricity retailers other than the Company, which was managed by Tohoku Electric Power Network Co., Inc. In April 2023, the Electricity and Gas Market Surveillance Commission and other authority have issued recommendations on business improvement to the Company and Tohoku Electric Power Network Co., Inc. Although Outside Director who is Audit and Supervisory Committee Member Mr. Kazuo Kobayashi, who has been actively making suggestions from the perspective of thorough compliance at the Board of Directors meetings, was not aware of the incident in advance, he is fulfilling his responsibilities by conducting thorough investigations to determine the full extent and causes of the incident, verifying the implementation status of preventive measures, and making proposals such as that on structural enhancement of internal monitoring.

(Reference)
If Proposal 3 is approved as originally proposed, the composition of the Audit and Supervisory Committee will be as follows:

Name		Position, etc., in the Company
Katsuaki Fujikura	For reappointment / Male	Director and Audit and Supervisory Committee Member
Ikuko Miyahara	Incumbent / **Female** / Independent Outside Director candidate	Outside Director and Audit and Supervisory Committee Member
Kazuo Kobayashi	For reappointment / Male / Independent Outside Director candidate	Outside Director and Audit and Supervisory Committee Member
Akiko Ide	Incumbent / **Female** / Independent Outside Director candidate	Outside Director and Audit and Supervisory Committee Member

Candidate No. 1	Katsuaki Fujikura	Born December 9, 1958	Number of the Company's Shares Held: 19,700	Attendance at the Board of Directors: 11/11 times (100%) Attendance at the Audit and Supervisory Committee: 13/13 times (100%)



[Brief biography, positions, assignment and status of important concurrent holding of positions]

April 1982	Joined the Company
June 2015	Executive Officer and General Manager of the Fuels Department of the Thermal & Nuclear Power Division
April 2018	Executive Officer and General Manager of the Fuels Department of the Power Generation and Sales Company
June 2018	Audit and Supervisory Executive Officer under treatment equivalent to Executive Officer
April 2020	Senior Executive Officer and General Manager of Niigata Branch Office
April 2022	Senior Executive Officer
June 2022	Director and Audit and Supervisory Committee Member (to date)

For reappointment

Male

[Reason for nomination as a Director who is Audit and Supervisory Committee Member candidate]

Mr. Fujikura has business experience mainly in fuels-related divisions since joining the Company including assignment as Executive Officer and General Manager of the Fuels Department, Audit and Supervisory Executive Officer under treatment equivalent to Executive Officer, and Senior Executive Officer and General Manager of Niigata Branch Office, through which he has gained a thorough knowledge of business in general. He has served as Director and Audit and Supervisory Committee Member since June 2022. As he has extensive business experience in the Company and strong knowledge of the management and audit of the electric power business in general, he has been nominated as a candidate for Director who is an Audit and Supervisory Committee Member.

Candidate No. 2	Kazuo Kobayashi	Born December 8, 1955	Number of the Company's Shares Held: 0	Attendance at the Board of Directors: 11/11 times (100%) Attendance at the Audit and Supervisory Committee: 13/13 times (100%)



[Brief biography, positions, assignment and status of important concurrent holding of positions]

March 2012	Director and Senior Managing Executive Officer, Nippon Life Insurance Company
June 2015	Outside Audit & Supervisory Board Member, The Hyakujushi Bank, Ltd.
March 2016	Representative Director and Executive Vice President, Nippon Life Insurance Company
June 2017	Outside Director serving as Audit and Supervisory Committee Member, The Hyakujushi Bank, Ltd.
March 2019	Director and Senior Manager (Auditing Department), Nippon Life Insurance Company
June 2019	Resigned from the position of Outside Director and Audit and Supervisory Committee Member, The Hyakujushi Bank, Ltd.
June 2019	Audit and Supervisory Board Member (part-time), Nissay Information Technology Co, Ltd.
June 2019	Audit and Supervisory Board Member (part-time), HANASAKU LIFE INSURANCE Co., Ltd.
June 2019	Corporate Auditor (part-time), Nissay Asset Management Corporation
July 2019	Senior Audit and Supervisory Board Member (full-time), Nippon Life Insurance Company
June 2020	Director and Audit and Supervisory Committee Member, Tohoku Electric Power Co., Inc. (to date)
July 2022	Director and Audit and Supervisory Committee Member (full-time), Nippon Life Insurance Company
June 2023	Resigned from the position of Audit and Supervisory Board Member (part-time), Nissay Information Technology Co, Ltd.
June 2023	Resigned from the position of Audit and Supervisory Board Member (part-time), HANASAKU LIFE INSURANCE Co., Ltd.
June 2023	Resigned from the position of Corporate Auditor (part-time), Nissay Asset Management Corporation
July 2023	Advisor, Nippon Life Insurance Company (to date)

For reappointment

Male

candidate for Independent Outside Director

[Reason for nomination as an Outside Director who is Audit and Supervisory Committee Member candidate and summary of expected roles]

Mr. Kobayashi has held positions such as Representative Director & Executive Vice President and Executive Officer, and Director and Audit and Supervisory Committee Member (full-time) of Nippon Life Insurance Company, and has considerable knowledge on financial and accounting affairs, and is experienced in the management of the life insurance business. As he is considered capable of conducting audits and supervision from an objective and neutral perspective drawing on his extensive experience and excellent insight developed through his past experience and records, he has been nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member.

He is also expected to audit and supervise the management of the Company from an independent standpoint by leveraging his knowledge on finance and accounting and his insight into loans and financing.

(Notes) 1. Candidate Mr. Kazuo Kobayashi is a candidate for Outside Director prescribed in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act and has been notified to the Tokyo Stock Exchange, Inc. as an independent officer prescribed in Article 436-2 of the Securities Listing Regulations of the Exchange.

2. The Company has a business relationship including power supply with Nippon Life Insurance Company for which candidate Mr. Kazuo Kobayashi served as Representative Director & Executive Vice President and Executive Officer, and Director and Audit and Supervisory Committee Member (full-time), and currently serves as Advisor. However, the total annual amount of these transactions accounts for less than 0.1% of consolidated net sales of the Company and consolidated insurance premiums

and other of the company. There are also funds borrowing transactions between the Company and the company. However, the amount of such borrowing is less than 2% of consolidated total assets of the Company.

3. Candidate Mr. Kazuo Kobayashi is qualified as a certified internal auditor and a certified information systems auditor.
4. Candidate Mr. Kazuo Kobayashi is an incumbent Outside Director who is an Audit and Supervisory Committee Member of the Company and four years will have passed at the conclusion of this General Meeting of Shareholders since his first assumption of office.

Reference for Proposal 2 and Proposal 3

1. Policies for the nomination of candidates for Directors

- In selecting candidates for Directors, the Nomination and Compensation Advisory Committee, a majority of which consists of Independent Outside Directors, and chaired by an Independent Outside Director, shall conduct deliberations with a view toward ensuring greater objectivity, timeliness, and transparency.
- With the aim of fulfilling the Tohoku Electric Power Group Medium- to Long-Term Vision "*Working alongside next*," candidates for inside Directors (excluding candidates for Directors who are Audit and Supervisory Committee Members) shall be persons with
  - the "conceptual ability" to lead organizations by conceiving forward-looking visions and creative business models,
  - the "decisiveness" to make decisions based on knowledge, experience and principles
  - the "task completion ability" to bring together wisdom and resources inside and outside the Company to boldly tackle challenges and tenaciously achieve goals,
  - the "perceptivity" to discover business opportunities with keen insight and not overlook signs of risk, and
  - "integrity" born of a strong sense of ethics and a firm sense of mission to engage in public service,

  and shall be selected from among those who are knowledgeable in each field in consideration of the balance of their respective fields of specialization in addition to their technical expertise, extensive working experience, and knowledge concerning the general management of the electric power business, as well as knowledge about new business fields, taking into account factors such as characteristics of the electric power business in terms of being highly specialized and having a broad business domain.
- Candidates for Outside Directors (excluding candidates for Directors who are Audit and Supervisory Committee Members) shall be selected by assigning weight to whether they are capable of realizing appropriate decision-making and management supervision in the Board of Directors, based on their practical experience stemming from corporate management and other relevant matters as well as deep insight into socioeconomic trends and other factors.
- Candidates for Directors who are Audit and Supervisory Committee Members shall be selected by assigning weight to whether they can properly execute their duties as Audit and Supervisory Committee Members by drawing on their experience and insight, thereby implementing audits and carrying out supervision of the Directors' execution of duties. In selecting candidates for Outside Directors who are Audit and Supervisory Committee Members, emphasis shall be assigned to whether they can conduct audits and supervision from an objective and neutral standpoint.
- The independence of candidates for Outside Directors shall be evaluated in compliance with the "Independence Criteria for Outside Directors" prescribed by the Company.

2. Independence Standards for Outside Directors

The Company evaluates the independence of an Outside Director in compliance with the independence criteria established by the financial instruments exchange on which the Company is listed and based on the requirements set forth below.
Outside Directors are appointed by assigning weight to whether they understand the Company's management principles and social responsibilities, fully recognize the roles and responsibilities as Outside Directors, and are capable of realizing appropriate decision-making and management supervision in the Board of Directors, based on their practical experience stemming from corporate management and other relevant matters, and deep insight on socioeconomic trends and others.
Outside Directors who are Audit and Supervisory Committee Members are appointed by assigning weight to whether they can fully recognize the roles and responsibilities as Outside Directors who are Audit and Supervisory Committee Members, and they can conduct objective and impartial audits and supervision based on extensive experience and excellent insight.

[Independence Criteria of Outside Directors in the Company]
In principle, the Company designates a person who does not fall under any of the following criteria as an Independent Outside Director:

(1) A person whose major business partner is the Company or an executive thereof
(2) A major business partner of the Company or an executive thereof
(3) A person who is a consultant, accounting expert or legal expert who receives a significant amount of money or other property from the Company other than compensation as Director of the Company (if the person who receives such property is an organization, such as a juridical person, association, etc., a person who belongs to such an organization)
(4) A person who recently fell under any of (1) through (3) above
(5) A close relative of a person who falls under any of a. through d. below (excluding those who are insignificant):
    a. A person who falls under any of (1) through (4) above
    b. An executive of a subsidiary of the Company
    c. A Director who is not an executive of a subsidiary of the Company
    d. A person who recently fell under b. or c. above or was an executive of the Company (in cases where Outside Directors who are Audit and Supervisory Committee Members are designated as Independent Outside Directors, including Directors who are not executives)

3. Skills matrix of the Board of Directors subsequent to the General Meeting of Shareholders

Skills matrix of the Board of Directors will be as follows if the candidates of Directors stated in this Notice are elected as originally proposed. The seven items under areas of particular expectations are the skill categories that we classified by listing and grouping the skills generally required for the Board of Directors and the skills necessary for implementing the strategy as we advance to fulfill the Tohoku Electric Power Group Medium- to Long-Term Vision "*Working alongside next*."

	Name	Gender	Areas of particular expectations*1						
			Corporate management	Technology *2	Finance /accounting	Legal/risk management	Business development/ marketing	Social communi-cation *3	Personnel / human capital development
Directors (excluding Audit and Supervisory Committee Members)	Jiro Masuko	Male	●	●				●	
	Kojiro Higuchi	Male	●	●		●			
	Kazuhiro Ishiyama	Male	●	●		●			
	Hiromitsu Takano	Male	●			●		●	
	Satoshi Isagoda	Male	●		●				●
	Sadao Kanazawa	Male		●				●	
	Yuji Sasaki	Male					●	●	
	Osamu Kawanobe	Male	●	●		●			
	Mikito Nagai	Male	●		●	●			
	Keiko Uehara	Female			●			●	●
	Shuji Ito	Male	●				●	●	
Directors who are Audit and Supervisory Committee Members	Katsuaki Fujikura	Male				●		●	
	Ikuko Miyahara	Female					●	●	●
	Kazuo Kobayashi	Male	●		●		●		
	Akiko Ide	Female	●				●	●	

*1. The above list describes the top three areas of particular expectations based on the skills possessed by individual Directors, and does not indicate all areas of specialization and experience of each Director.

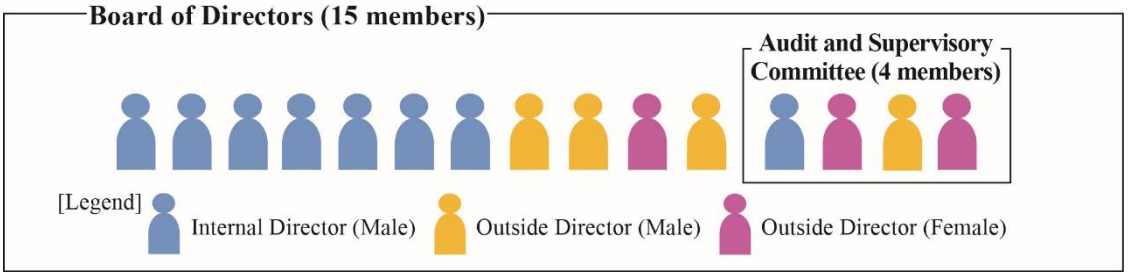
*2. "Technology" refers to capabilities related to electricity, machinery, and other technologies in general, including skills involving the environment that will contribute to carbon neutrality.

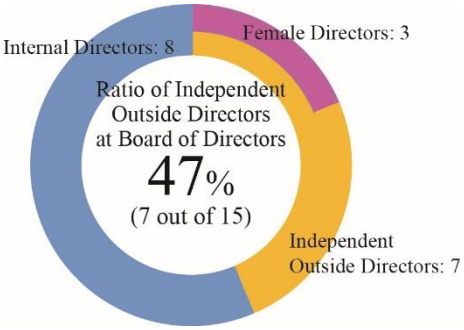
*3. "Social communication" refers to communication skills with local communities and other stakeholders.

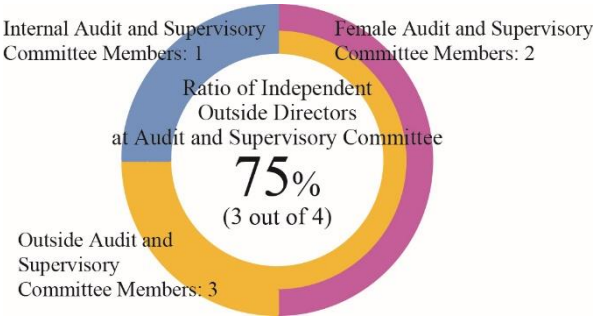
4. Corporate Governance Structure

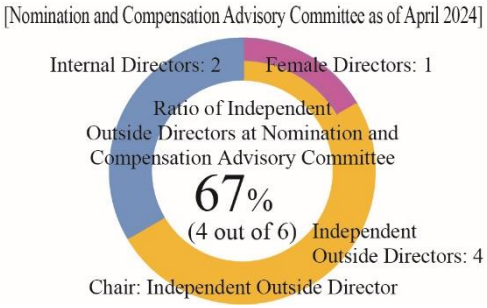
Recognizing that enhancement of corporate governance is one of the key management issues, the Company will engage in initiatives to achieve sustainable growth and raise mid- to long-term corporate value, such as improving the agility, soundness and transparency of management, in order to meet stakeholders' expectations.

■ **Composition of the Board of Directors (if the proposal for electing Directors is approved at the Meeting)**







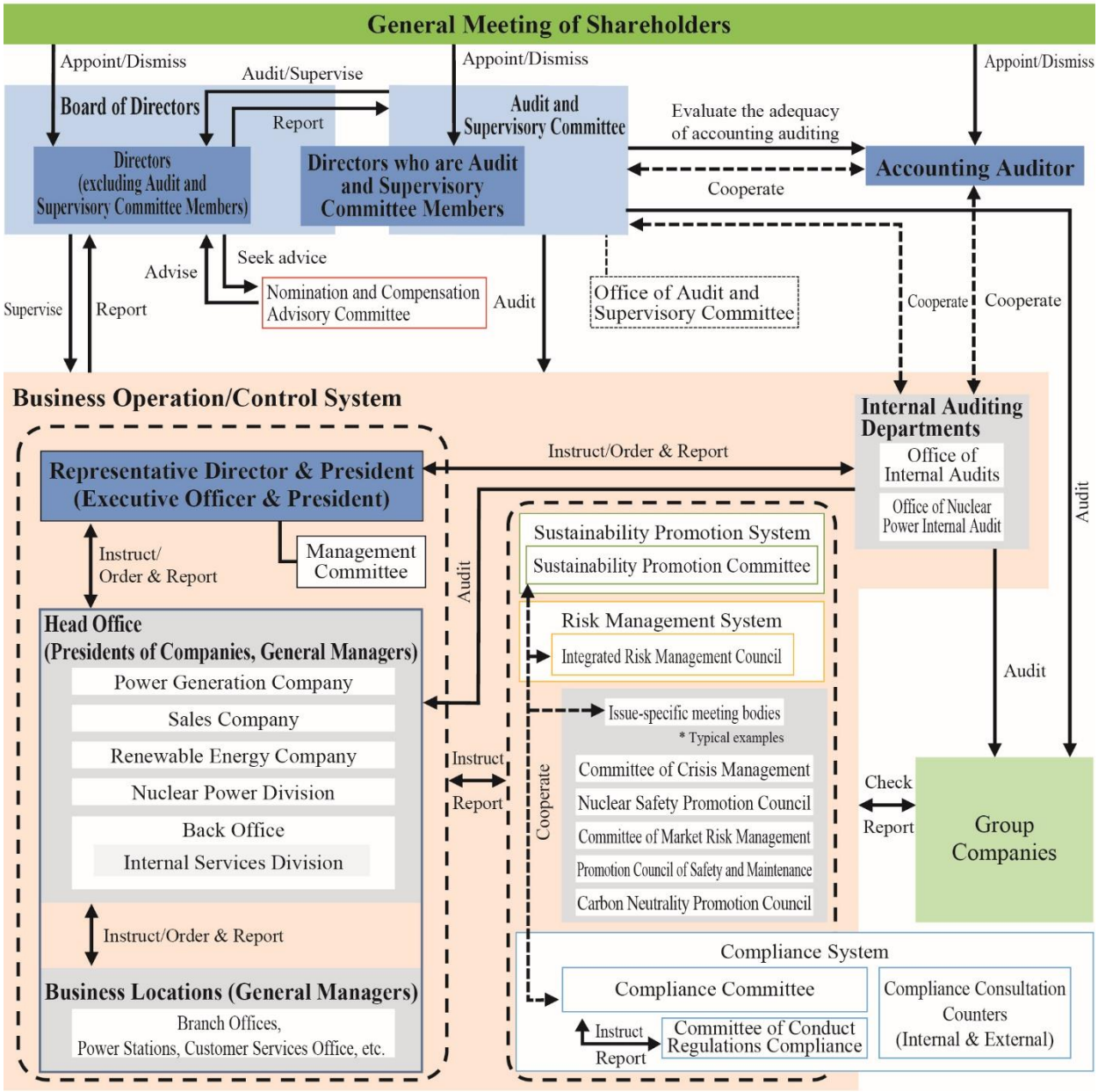


The Company's basic views on corporate governance, the operation policy and other matters related to corporate governance are stipulated in the "Basic Policy on Corporate Governance" and disclosed on the Company's website. Please refer to the following URL.

- Basic Policy on Corporate Governance
- Corporate Governance Report, etc.

URL: https://www.tohoku-epco.co.jp/ir/policy/governance/index.html

■ Corporate Governance System



Shareholder Proposals
Proposals from No. 4 to No. 8 are proposals made by shareholders. The total number of voting rights of proposing shareholders (193 persons) is 3,090.

Proposal 4 (Shareholder Proposal): Partial Amendment to the Articles of Incorporation (1)

○Proposal
To amend Article 2 (Purpose) of Chapter 1. General Provisions as follows.
(The underline indicates the amended portions.)
(Purpose)
Article 2
The purpose of the Company shall be to engage in the following businesses:
(1) Electric utility business, provided, however, that the Company shall not engage in nuclear power generation business;
(2) Energy service utilizing distributed energy resources, etc.;
(3) Manufacture, sale, lease, installation, operation, and maintenance of energy-related facilities, machinery, and equipment;
(4) Heat supply business by cold water, hot water, steam, etc.;
(5) Gas business;
(6) Information processing and information providing services, and telecommunications business;
(7) Trade, lease, and management of real estate;
(8) Civil engineering and construction work, and investigations, planning, surveying, designing, maintenance, and administration related thereto;
(9) Community support business;
(10) Waste treatment and recycling;
(11) Engineering, consulting, and sale of technical skill or know-how related to those mentioned in the preceding items and environment;
(12) All businesses which are incidental to or related to those mentioned in the preceding items.

○Reasons for the proposal
Thirteen years have passed since the accident at the Fukushima Nuclear Power Station. However, the state of emergency declaration has yet to be lifted. Many people are still forced to live as evacuees because large areas have been deserted as “difficult-to-return zones” with continued radioactive contamination.
Moreover, since last year, the Fukushima Nuclear Power Station has begun the imprudent practice of discharging the large amount of radioactive water that has been accumulating on the plant site into the ocean. Many are concerned about the possible negative impact and damage it would have to the ocean by this discharge, which is expected to last for 30 years or more.
Amidst this situation, an earthquake hit the Noto Peninsula at the beginning of this year. A large amount of radioactivity did not spread around this time because the Shika Nuclear Power Station of Hokuriku Electric Power Company had suspended operation since the Fukushima nuclear accident, and the plan to build a nuclear station in Suzu City in Ishikawa Prefecture was forced to freeze due to the opposition of the local residents. However, looking at the damages that occurred in various ways, abolishing all nuclear power stations is a pressing matter in earthquake-prone Japan.
The Company thereby declares its withdrawal from nuclear power generation by stating clearly in its Articles of Incorporation that it will not generate nuclear power.

○The Board of Directors’ opinion on the shareholder proposal
The Board objects to the proposal for the following reasons:
In Japan, where energy resources are scarce, nuclear power generation is an important power source from the perspectives of stable supply, economic efficiency and environmental compatibility, with top priority given to ensuring safety. It is necessary to secure a certain scale of nuclear power generation into the future. In the

Basic Energy Plan formulated by the government, nuclear power is positioned as “an important base-load power source.”
In addition, the Act on Power Sources for Green Transformation and Decarbonization enacted last May clarified that the government is legally obligated to take necessary measures that will enable nuclear power generation to contribute to ensuring a stable power supply and achieving a decarbonized society. Accordingly, related laws are being revised to make better use of nuclear power.
Amid the unstable international situation with skyrocketing energy prices, energy security has become more important. The Company will continue to ensure a stable supply without excessive dependence on any particular power source or fuel source by achieving a well-balanced power source structure including nuclear power. We also believe that the effective use of nuclear power is crucial to achieving carbon neutrality. Accordingly, the Company will steadily move toward the early restart of nuclear power stations, while implementing measures to further enhance the level of safety, in addition to complying with the new regulatory standards, thereby maximizing the use of nuclear power generation.
For these reasons, the Board of Directors objects to the proposal.

Proposal 5 (Shareholder Proposal): Partial Amendment to the Articles of Incorporation (2)

○Proposal
To add the following chapter:
CHAPTER 7. REVIEW OF SEISMIC SAFETY MEASURES AND NUCLEAR DISASTER COUNTERMEASURES AT ONAGAWA NUCLEAR POWER STATION
Article 39 The Company shall immediately begin a fundamental review of the seismic safety measures and nuclear disaster countermeasures at Onagawa Nuclear Power Station, in light of the challenges posed by the Noto Peninsula earthquake. Until these efforts are completed, the Company shall suspend the restart of Onagawa Nuclear Power Station Unit 2.

○Reasons for the proposal
The Noto Peninsula earthquake on New Year's Day moved about 150 km of the submarine fault, but Hokuriku Electric Power Company underestimated this to 96 km in its screening of the Shika Nuclear Power Station. This shows the limitations of seafloor research and the difficulty in assessing the possible mutual effects of active faults.
Concerns also arose about Onagawa Nuclear Power Station as to whether active faults have been overlooked or whether the mutual effects, including to the land area, have been underestimated. Reinvestigation of faults in coastal areas, reevaluation of seismic activity including inter-plate and intra-plate earthquakes, and re-establishment of design basis earthquake ground motion based on these results are indispensable.
The Noto Peninsula earthquake accompanied an astonishing crustal movement, with a maximum uplift of 4 m over a distance of nearly 100 km. The safety of nuclear power plant facilities against crustal uplift and depression must be re-examined based on the findings from this earthquake.
In addition, disrupted roads and collapsed houses have revealed that the current nuclear disaster countermeasures, based on evacuation to distant areas and evacuation indoors, are “armchair theories .” This has also revealed the failure of nuclear disaster preparedness measures in the event of complex disasters.
Measures to fundamentally review these situations are urgently needed, and without them, restarting the Onagawa Nuclear Power Station is impossible.

○The Board of Directors’ opinion on the shareholder proposal
The Board objects to the proposal for the following reasons:
For the Onagawa Nuclear Power Station Unit 2, in February 2020, the permission for changes in reactor installation was granted by the Nuclear Regulation Authority (NRA), and it is confirmed to comply with new regulatory standards including the design basis earthquake ground motion. Safety-related construction works have been conducted on Unit 2 based on the design basis earthquake ground motion. The NRA is investigating the 2024 Noto Peninsula earthquake. At the same time, the Federation of Electric Power Companies of Japan (FEPC) and the Atomic Energy Association (ATENA), among others, are going to examine the influence on fault evaluation and earthquake ground motion evaluation, etc. The Company will utilize the knowledge gained through these efforts and will further enhance the level of safety, in addition to complying with the new regulatory standards.
We understand that NRA has established a study team to examine the operational aspects of indoor evacuation as nuclear disaster countermeasures, targeting to complete the study by the end of FY2024. We recognize the importance of evacuation plans for the smooth evacuation of residents. We will continue to do our best to fulfill our responsibility as a power provider to improve the effectiveness of evacuation plans by providing personnel, materials, and equipment while strengthening cooperation with local governments and other entities.
As the basic principle of the Companies Act is to delegate matters related to business execution to the Board of Directors and Directors, the Company believes that it is inappropriate to prescribe matters related to business execution, such as this proposal, in the Articles of Incorporation.
For these reasons, the Board of Directors objects to the proposal.

Proposal 6 (Shareholder Proposal): Partial Amendment to the Articles of Incorporation (3)

○Proposal
To add the following chapter:
CHAPTER 8. MAXIMUM USE OF RENEWABLE ENERGY SOURCES
Article 40　The Company shall set 2030 as the year to complete the development of 2 million kilowatts of renewable energy and shall promptly formulate measures to achieve this goal.

○Reasons for the proposal
For the past several years, the Company has set a goal of developing 2 million kilowatts of renewable energy. Although the target is to achieve this goal by 2030 or later, the current situation is at a standstill and no progress has been made. The concern is that the development of renewable energy sources is being neglected as the Company focuses too much on the restart of the Onagawa Nuclear Power Station Unit No. 2. The Company's seriousness needs to be demonstrated in and out of the Company by clearly stating the target year of 2030 in its Articles of Incorporation.
There have been many cases where renewable energy power generators have applied to electric power companies for connection to the power transmission and distribution grid but have been denied due to insufficient capacity of the trunk transmission lines. Moreover, output control over renewable energy generation has been increasing. The Company needs to reinforce the power transmission and distribution grid immediately. Discarding the much-needed renewable electricity is unacceptable. Developing and operating large-capacity storage batteries (storage batteries for the power grid) is also a pressing issue. Actions are urgently needed.

○**The Board of Directors' opinion on the shareholder proposal**
The Board objects to the proposal for the following reasons:
The Company, as a responsible renewable energy provider, aims to sustainably develop society as a whole while enhancing its corporate value over the medium to long term, thereby it is proceeding with new development projects and capital participation mainly in six prefectures in the Tohoku region and Niigata Prefecture. In fact, as of the end of FY2023, the Company is involved in 33 such new development projects.
In FY2023, we participated in projects such as an offshore windfarm in Aomori Prefecture that commenced its operation, the development of an onshore windfarm in Hokkaido, and two offshore wind power generation projects in Akita Prefecture, just to name a few. Steady progress has been made and the output share for the Company's entire group, including from projects under development, reached 800,000 kilowatts.
We will continue to develop promising projects like these at an appropriate timing, considering the business environment and economic feasibility of the projects; all with the understanding of the local community. Accordingly, we aim to develop 2 million kilowatts or more in the early 2030s.
Moreover, the Company is working to improve and expand the trunk grid, suppress output control by improving power generation forecasts, and participate in the grid storage battery business, in addition to engaging in new development and capital participation. These are all in accordance with the government's policy to achieve carbon neutrality by 2050. Through these efforts, the entire group will actively expand the introduction of renewable energy sources and maximize their effective use.
As the basic principle of the Companies Act is to delegate matters related to business execution to the Board of Directors and Directors, the Company believes that it is inappropriate to prescribe matters related to business execution, such as this proposal, in the Articles of Incorporation.
For these reasons, the Board of Directors objects to the proposal.

Proposal 7 (Shareholder Proposal): Partial Amendment to the Articles of Incorporation (4)

○Proposal
To add the following chapter:
CHAPTER 9. RADIOACTIVE WASTE
Article 41 The Company shall not increase the quantity of radioactive waste or spent nuclear fuel to cope with the failure of the nuclear fuel cycle.

○Reasons for the proposal
The Japanese government has been calling for a "nuclear fuel cycle" in which MOX fuel, reprocessed and fabricated from spent nuclear fuel, is used to generate power in a fast reactor. However, the prototype fast reactor "Monju," the core of the cycle, has ended up in failure and is being decommissioned. In addition, more than 30 years have passed since the start of the nuclear reprocessing plant construction in Rokkasho Village of Aomori Prefecture, but its completion, which was supposed to be "early first half of FY2024," is sure to be postponed (for the 27th time). As for the final disposal site for high-level radioactive waste generated from the cycle, Tsushima City in Nagasaki Prefecture rejected it. The literature surveys are taking place only in Suttu Town and Kamoenai Village in Hokkaido, but it is difficult to realize such projects because the Hokkaido municipal government is against proceeding to the next step of preliminary investigation. Opposition is also strong among local residents and neighboring municipalities. Furthermore, in October 2023, about 300 experts in geoscience issued a "Statement: No suitable site for geological disposal in Japan, one of the most seismically active belts in the world." The "nuclear fuel cycle" has completely failed.
In February of this year, the Company applied for a screening of the construction of a new dry storage facility for nuclear fuel on the Onagawa Nuclear Power Station site. This is because the spent nuclear fuel cannot be taken to the reprocessing plant due to its incompleteness, i.e., a response to the failure of the nuclear fuel cycle.
I consider that the increase of high-level radioactive materials (including spent nuclear fuel) that take over 100,000 years to become harmless to life is an unforgivable act that is equivalent to a heinous crime. This is why this proposal is made.

○**The Board of Directors' opinion on the shareholder proposal**
The Board objects to the proposal for the following reasons:
In Japan's energy policy, the nuclear fuel cycle is the basic policy based on the effective utilization of uranium resources and the reduction in volume and toxicity of high-level radioactive waste. In addition, the Act on Power Sources for Green Transformation and Decarbonization, enacted last May, clarifies that the government will take measures to accelerate back-end processes such as decommissioning and final disposal.
JAPAN NUCLEAR FUEL LIMITED, a licensed nuclear fuel preprocessor, is working toward the completion of the reprocessing plant in Rokkasho Village at the earliest opportunity. It serves the core of the nuclear fuel cycle.
The government has a policy of implementing geological disposal of high-level radioactive waste. The government and the Nuclear Waste Management Organization of Japan (NUMO), the entity implementing the policy, are engaged in nationwide dialogue and publicity activities. In addition, a draft report on the literature survey on geological disposal has been deliberated by the national council since February of this year.
We will continue to support JAPAN NUCLEAR FUEL LIMITED toward the realization of the nuclear fuel cycle. At the same time, as a company responsible for waste generation, we will continue to work with the government and NUMO to promote understanding of geological disposal projects.
The new "dry storage facility for spent nuclear fuel" which is to be installed on the Onagawa Nuclear Power Station site will be used to temporarily store spent nuclear fuel on the power station site until it is taken out of the power station.
As the basic principle of the Companies Act is to delegate matters related to business execution to the Board of Directors and Directors, the Company believes that it is inappropriate to prescribe matters related to business execution, such as this proposal, in the Articles of Incorporation.
For these reasons, the Board of Directors objects to the proposal.

Proposal 8 (Shareholder Proposal): Partial Amendment to the Articles of Incorporation (5)

○Proposal
To add the following chapter:
CHAPTER 10 ABOLITION OF SPECIAL ADVISOR, ETC.
Article 42　In order to improve transparency and effectiveness of management and to further strengthen and enhance corporate governance, the Company shall abolish the positions of Special Advisor, etc.

○Reasons for the proposal
While the system of special advisors is unique to Japanese companies, as it is not stipulated in the Companies Act and has been generally accepted in practice, there has been criticism that the chairman or president remains in the company after retirement and exercises influence over the current management team in the form of virtually a "cloistered rule (insei)," and that they make a little visible contribution. Indeed, foreign investors have taken the lead in criticizing the transparency and other aspects of the system, and there is a growing trend to review it from the standpoint of improving corporate governance, whereby many domestic companies have already abolished the system, including Nissan, Sony, Panasonic, Fujitsu, Shiseido, Japan Tobacco, Kagome, Itochu, and Mitsubishi Electric.
In response to shareholders' opinions, the Company abolished the full-time Chairman Emeritus position in June 2022, but Mr. Hiroaki Takahashi has been appointed as Honorary Advisor, and both Mr. Makoto Kaiwa and Mr. Hiroya Harada as Special Advisors to the Company. In the midst of the full deregulation of electric power, they have jeopardized the Company's business by adhering to dangerous, unstable, costly, and uneconomical power source, nuclear power which could deprive residents of their homes in the event of an accident, as seen in the case of the Fukushima Nuclear Power Station.
In order to steer the company toward a new management strategy based on renewable energy and free from nuclear power as soon as possible, the system of Special Advisor, etc., which is nothing but a bad practice, should be abolished.
(This proposal was approved by 22% of shareholders last year and is being made once again.)

○**The Board of Directors' opinion on the shareholder proposal**
The Board objects to the proposal for the following reasons:
The Company appoints a former chairman or a president as a part-time special advisor as necessary.
The role of Special Advisor, primarily, is to promote understanding of the Company's business through activities in economic organizations and social contributions in the Tohoku and Niigata regions, which accordingly contributes to realizing "prospering with local communities," our management philosophy.
The terms and conditions of Special Advisor, such as retirement age and maximum years of service, are fixed in advance, and the appointment is based on the deliberations of the Nomination and Compensation Advisory Committee, of which the majority members are independent outside directors and which is chaired by an independent outside director. The Committee discusses the appointment of the Special Advisor every year and checks the amount of compensation.
In addition, important decisions of the Company are made by the Board of Directors, of which at least one-third are independent outside directors, and Special Advisors will not be involved in any decision-making of the Company. Therefore, the corporate governance system is appropriately ensured.
With regard to the advisory system, it is appropriate to make decisions based on the deliberations of the Nomination and Compensation Advisory Committee, and the Company believes that it is inappropriate to stipulate in the Articles of Incorporation that the advisory system be abolished.
For these reasons, the Board of Directors objects to the proposal.