

# TOKYO ELECTRIC POWER COMPANY

## Meeting Transcript (Q&A Session)

Event Date/Time: November 7, 2012 / 05:15PM JST

Event Name: TEPCO Investor Meeting for Management Policy towards Restoration and Intensive Reform Implementation Action Plan

### Corporate Participants:

Naomi Hirose

Tokyo Electric Power Company, Inc. – President

Mamoru Muramatsu

Tokyo Electric Power Company, Inc. – Managing Executive Officer

Akira Takahashi

Tokyo Electric Power Company, Inc. – Managing Executive Officer

### Q&A Session

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Q1: TEPCO asks for new support framework and new discussion to the government. What do you ask for specifically?

A1: Although the government's review schedule to take necessary countermeasures including reviews of Nuclear Damage Compensation Law and Nuclear Damage Liability Facilitation Fund Law is included in the supplementary provisions, but the schedule has not been progressed yet. We will fulfill our responsibility under laws. However, we have first asked the government to have an opportunity to discuss about necessary items.

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Q2: Why did you announce the policy and the plan at this moment?

A2: We know that it will take time to receive a response from the government after our announcement, so we have to ask repeatedly when we have opportunities. We do not stick to a particular timing of the announcement. On the other hand, it has been about four months since we started new management system. In addition, we receive requests from local governments and other organizations in Fukushima, and our employees want new management policy. Thus, we announced the policy and the plan at this moment.

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Q3: Based on the current situations of nuclear power plant operation and electricity sales price raise, TEPCO's business environment seems to have been changed after you made Comprehensive Special Business Plan. Do you change the targets to move into the black in fiscal 2014 and be back in the marketplace of corporate bond in the mid-2010s?

A3: We do not want to change the plan to fulfill responsibility for the accident and achieve a stable electric power supply at the same time. In addition, we do not want to change the targets.

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Q4: Introduction of an In-house Company System is mentioned in your policy and plan. Will you introduce HD company system?

A4: It takes time to revise Electricity Business Act for introducing HD company system. So we are going to start first the In-house Company System to prepare for discussions on electricity system reform in the future.

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*(Note)*

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