

Code of Conduct Related to the Corporate Ethics and Compliance Policies of the TEPCO Group

Preamble

In accordance with the TEPCO Group's Corporate Philosophy, and in order to fulfill our responsibilities to Fukushima and realize a safe and comfortable lifestyle for everyone we, the TEPCO Group shall resolve essential business issues and aim to be a corporate group that is trusted and continuously chosen by our customers.

In order for us to act in good faith and with a strong sense of ethics, we are committed to complying with the Code of Conduct Related to the Corporate Ethics and Compliance Policies of the TEPCO Group, set forth below, in all aspects of our business.

I. Observing the rules

We pledge to comply with laws and observe social rules, prioritizing care and respect for all people..

1. Respecting all people

(1) Making safety our top priority

- We are committed to thinking and acting with safety as our top priority.
- In addition to complying with all relevant safety regulatory laws as well as safety rules and regulations, we shall strive to:
 - Comprehensively implement safety assurance measures by identifying risks in all facilities that we operate.
 - Carry out appropriate safety measures if signs of abnormalities or danger are discovered.
 - Provide rapid relief and restoration measures in the event of an accident or disaster.
 - Ensure the safety of workers and the general public thorough safety-first initiatives applied to all working environments and procedures.

(2) Consideration for the environment

- In addition to complying with environmental laws and regulations, we shall strive to:
 - Make efforts to effectively utilize resources and achieve carbon neutrality.
 - Minimize the environmental impact of our business activities.

(3) Respect for human rights

- We support international human rights principals.
- We shall continue to appeal to our business partners, including suppliers, for the understanding, respect and support of human rights in all aspects of our business activities.
- In addition to striving to prevent and mitigate adverse impacts on human rights, we shall:
 - Pay respect to each individual person and always think and act from their point of view.

- Not tolerate any form of discrimination, harassment, bullying, or unfair treatment.
- Not tolerate any infringements of privacy.
- We shall respect each person's individuality, personality and diversity, and strive to foster an open, pleasant and comfortable working environment.

2. Compliance with rules, laws, and regulations

(1) Compliance with laws and regulations

- We shall comply with domestic and international laws and regulations and the spirit thereof, and act in accordance with social rules.
- We shall conduct appropriate business operations and fulfill our responsibilities in accordance with laws pertaining to business activities. In particular, we shall strive to:
 - Comply with safety regulations submitted to the Minister of Economy, Trade and Industry in accordance with the Electricity Business Act and ensure the safety and security of electric facilities.
 - Comply with safety regulations submitted to the Nuclear Regulation Authority based on the Act on the Regulation of Nuclear Source Material, Nuclear Fuel Material and Reactors, and take all possible measures to ensure the safety and security of nuclear reactor facilities.
 - Ensure the stable supply of electricity based on the Electricity Business Act.
 - Act in good faith in the market and conduct fair, transparent, and free transactions based on the Antimonopoly Act and related laws and regulations. In addition, we shall not act to hinder the fair and free competition of our business partners.
 - Properly carry out accounting, financial reporting, and tax payments in accordance with the tax and accounting laws.

(2) Compliance with contracts

- We shall always meet contractual commitments to society, customers and business partners.

(3) Compliance with internal regulations

- We shall comply with internal company rules and regulations and carry out business in a diligent manner. We shall also review these internal company rules as necessary so that they more accurately reflect external trends and the actual business environment.

(4) Initiatives to ensure compliance with laws and regulations

- In order to precisely comply with laws and internal company regulations, we shall strive to:
 - Gain a full understanding of the rules related to our work and make efforts to improve our knowledge on a daily basis.
 - Appropriately confirm the rules corresponding to each field of business. If there are any concerns or doubts regarding the interpretation, we shall eliminate any ambiguity and check with related parties inside and outside the company, rather than providing our own interpretation.
- We shall confirm that our daily business operations comply with applicable laws and regulations as well as internal company regulations. We shall also deal with any problems in a prompt and fair manner.

3. Proper handling of information

(1) Appropriate creation and management of documentation

- We shall accurately prepare documents based on factual information and appropriately manage them.
- In particular, without any tampering, we shall accurately create records such as various types of data and error reports related to the construction, operation, and maintenance of facilities. This shall be the basis of society's trust, safety, and security.

(2) Protection of personal information

- We shall properly acquire, use, and manage personal information. We shall not use it for other purposes or disclose it to a third party without a justifiable reason such as when the individual has given their express consent.

(3) Protection of intellectual property

- We shall highly respect the intellectual property of others and our company and strive to:
 - Obtain and use external information by appropriate means so as not to infringe on the intellectual property of others.
 - Appropriately protect internal information according to its value as intellectual property.

(4) Retaining confidential information

- We shall appropriately manage our company's confidential information. We shall not disclose it to third parties without permission from the company and will not use it for private applications for purposes other than official business.

(5) Prohibition of insider trading

- We shall not conduct insider trading based on company information that has not been made public.

4. Duties of directors and managers

- Directors and managers shall clearly recognize their responsibilities and roles, take the initiative to comply with this Code of Conduct, and strive to ensure that corporate ethics are properly implemented in the workplace.

II. Honest and faithful actions

As a corporate group that is trusted and continuously chosen by society, we shall always act in good faith in order to provide value that exceeds the expectations of our customers.

1. Basic philosophy

- Recognizing that each individual is a valid member of society, we are committed to treating all people with sincerity and actively making contributions as an upstanding member of society.
- We shall continue to strive for improvement and innovation, by thinking about the quality of our work, and by ascertaining the objectives of our work without being shackled by precedents.
- We shall strive for self-improvement including increasing our level of knowledge and skills and shall refine our fundamental social sensibilities so that we can act faithfully while complying with internal and external rules.
- In particular, those who are involved with the construction, operation, and maintenance of facilities shall have a clear awareness that they are responsible for ensuring the safety and security of society and shall work diligently to respond to such expectations.

2. Appropriate relationships with parties outside of the company

(1) Relationships with customers and business partners

- We shall always treat our customers and business partners with respect and consider their points of view. When giving and receiving gifts or participating in corporate entertainment activities, we shall keep within the range of common sense and maintain a moderate and wholesome relationship.
- We shall fully recognize that relationships with business partners are supported by mutual partnerships and strive to build mutual trust.

(2) Political and governmental relationships

- We shall maintain robust and transparent political and governmental relationships both domestically and abroad. We shall appropriately consider the timing and nature of associations such as friendships and ensure that moderation is observed.

(3) Attitude towards antisocial forces

- We are committed to taking a firm stand against antisocial forces. No matter what the circumstances, we will never offer any kind of illicit profits to antisocial forces.

3. The distinction between public and private

- We shall never take advantage of our professional duties or positions within the company for private benefit.
- In the event of any personal conflicts of interest that arise, we shall always maintain a neutral position and not act in any way that would be detrimental to the company.
- We shall not use the company property (facilities, equipment, loaned articles, money, intellectual property, etc.) for private purposes.
- We shall not conduct personal political or religious activities in the workplace without the express permission of the company.

III. Communicating openly

We shall respect one another and facilitate open communication to create a positive and healthy work environment. Our goal is to provide rapid solutions and gain trust from society.

1. Open discussion

- We shall remain aware of problematic issues that concern the workplace and our business operations and encourage open discussion.
- When there is a difficult problem to be solved in the workplace, we shall transcend departmental boundaries to consult with others and quickly resolve the issue without keeping it buried.
- If we are consulted about a problem, regardless of the subject matter, we shall always take it seriously and respond in earnest. Furthermore, we shall strive to create a workplace environment that makes it easy to talk about problems at any time.

2. Active communication with society

- To guarantee full transparency of business operations, we shall actively and in a timely and appropriate manner disclose and report about corporate activities and safety information, including equipment trouble or accident, to all TEPCO group stakeholders and society as a whole.
- We shall actively engage in dialogue with all TEPCO Group stakeholders and society as a whole, and respond to their expectations faithfully.
- We shall not conduct inappropriate actions that can undermine the fairness and transparency of awareness-building initiatives implemented from a neutral standpoint by national or local governments .

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