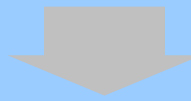


Overview of Management Vision 2010, TEPCO Group's Medium-term Management Policy

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Group Management Principle
Contribute to the realization of affluent living and pleasant environment by offering optimal energy services



Group Management Guidelines
The TEPCO Group promotes this Management Principle, and strives to become the top energy service provider in line with the following three group management guidelines

Management Guideline No. 1
“Win the trust of society”

Eligibility to participate in the competitive market is “trust” that society places in us.

To gain firm trust, we will:

- Carry out all business operations in compliance with the Behavioral Standards on Corporate Ethics, and fulfill with sincerity corporation's social responsibilities such as creating an even better environment.
- Steadfastly enhance the quality of business operations and services in all places of work.
- Foster an awareness of “Give top priority to safety” and make it widespread to become a company that boasts the world's top in safety and security.

Management Guideline No. 2
“Survive the struggle in competition”

Nothing makes TEPCO Group happier than customer satisfaction.

To win customer satisfaction, we will:

- Strive to reduce costs and boost company character, increase competitive edge, improve profitability and make business prosper.
- Strive to reduce costs and boost company character, increase competitive edge, improve profitability and make business prosper.
- Promote new business projects in four sectors, i.e., information communications, energy and environment, the living environment and livelihood, and overseas, and ensure sustainable growth for the group as a whole.

Management Guideline No. 3
“Foster people and technologies.”

People and technologies open up the future for our group.

To continue to reform ourselves with the power of “people and technologies,” we will:

- Step up communication between corporation ranks, between organizations, and to enhance workplace vitality and motivation of each employee regardless of whether inside or outside the group.
- Strive to maintain and bolster employee technologies and skills, and try to renovate daily work operations and make them more efficient.
- Take up technological challenges that will help gain society's trust, boost competitive edge, and develop/expand business.

Numerical Targets 2010

Operational efficiency-improvement goal

“Improve operational efficiency by more than 20% to the FY2003 level, based on the major premise of ensuring facility safety and quality.”

Financial structure-improvement goal

“Achieve 25% or higher Raise Shareholders' Equity Ratio.”

Business growth target—Develop electricity sales volume

“Develop electricity sales volume to 10 billion kWh or more” which corresponds to twice the breakaway demand (sales) cases in 2004.

Business growth target—Sales and operating profit from non-electricity business

“Secure sales from non-electric utility operations ^{Note 1)} exceeding ¥600 billion and operating profit from non-electric utility operations ^{Note 2)} exceeding ¥60 billion,” which correspond to over 10% of sales and operating profit of an electric power company.

(Note 1) Total of sales vis-à-vis external customers of consolidated subsidiaries and accessory business

(Note 2) Total operating profit of consolidated subsidiaries and accessory business

Global environment contribution goal

“Reduce basic unit for CO₂ emission by 20% from the FY1990 level.”

Action Principles

Action Principle No. 1: Be sensitive

Be sensitive to what customers feel, and what the facilities tell us

Action Principle No. 2: Think

Think about other people, and seriously consider what you can do for them

Action Principle No. 3: Practice

Once you decide on something, put it into practice immediately in a responsible manner