

Please note that this purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of our English-speaking audience. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

<Appendix>

## Fuel Cost Adjustment in Electricity Fees for December 2011

### 1. Fuel Cost Adjusted Unit Price

Contract Category	Fuel Cost Adjusted Unit Price (per 1kWh)		
	December 2011	November 2011	Difference between November and December
Low-Voltage Supply	0.32 yen	0.30 yen	Up 0.02 yen
High-Voltage Supply	0.31 yen	0.30 yen	Up 0.01 yen
Extra High-Voltage Supply	0.31 yen	0.29 yen	Up 0.02 yen

\* The figures include consumption tax, etc.

### 2. Effect for Residential Customers

The effect of electricity fees for December 2011 would be 5 yen increase from November 2011.

	December 2011	November 2011	Difference between November and December
Electricity Fee	6,897 yen	6,892 yen	Up 5 yen

\* It is a case of 30A of meter-rate lighting B and 290kWh of electricity consumption per month.

The figures include the PV Promotion Surcharge, a reduction by automatic bank transfer discount, and consumption tax, etc.

\* The PV Promotion Surcharge which is applied for electricity fees from April 2011 to March 2012 is 8 yen.

<Referenced>

### 1. A 3-month (actual recorded) Average Fuel Price

(trade statistics prices published by Ministry of Finance Japan)

From July 2011 to September 2011 (actual recorded)	Average Crude Oil Price	55,678 yen/kl
	Average LNG Price	66,151 yen/t
	Average Coal Price	11,219 yen/t
	Average Fuel Price	44,400 yen/kl

### 2. Trend of Fuel Prices

	From June 2011 to August 2011 (applied for November 2011)	From July 2011 to September 2011 (applied for December 2011)			
		Average	Jul. 2011	Aug. 2011	Sep. 2011
Crude Oil (\$/b)	114.1	112.9	113.5	114.6	110.6
Exchange Rate (¥/\$)	80	78	80	78	77