

This English translation has been prepared with the intention of creating an accurate and complete reflection of the original Japanese version for the convenience of our English-speaking audience. However, if there are any discrepancies between the translation and the original, the latter shall prevail.

<Appendix>

Fuel Cost Adjustment in Electricity Fees for July 2012

1. Fuel Cost Adjusted Unit Price

| Contract Category | Fuel Cost Adjusted Unit Price (per 1kWh) | | |
|---------------------------|--|-----------|----------------------------------|
| | July 2012 | June 2012 | Difference between June and July |
| Low-Voltage Supply | 0.86 yen | 0.55 yen | Up 0.31 yen |
| High-Voltage Supply | 0.83 yen | 0.54 yen | Up 0.29 yen |
| Extra High-Voltage Supply | 0.82 yen | 0.53 yen | Up 0.29 yen |

* The figures include consumption tax, etc.

2. Effect for averaged model

Electricity fees per month for July 2012 would increase 90 yen from June 2012 due to the effect by the Fuel Cost Adjustment.

| | July 2012 | June 2012 | Difference between June and July |
|-----------------|-----------|-----------|----------------------------------|
| Electricity Fee | 7,063 yen | 6,973 yen | Up 90 yen |

* It is a case of 30A of meter-rate lighting B and 290kWh of electricity consumption per month. The figures include the Solar Surcharge, a reduction by automatic bank transfer discount, and consumption tax, etc.

* The Solar Surcharge which is applied for electricity fees for averaged model from April 2012 to March 2013 is 17 yen.

<Referenced>

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

(trade statistics prices published by Ministry of Finance Japan)

| | | |
|--|-------------------------|---------------|
| From February 2012 to April 2012 (actual recorded) | Average Crude Oil Price | 61,362 yen/kl |
| | Average LNG Price | 68,965 yen/t |
| | Average Coal Price | 11,542 yen/t |
| | Average Fuel Price | 47,200 yen/kl |

2. Trend of Fuel Prices

| | From January 2012 to March 2012 (applied for June 2012) | From February 2012 to April 2012 (applied for July 2012) | | | |
|----------------------|---|---|-----------|-----------|-----------|
| | | Average | Feb. 2012 | Mar. 2012 | Apr. 2012 |
| Crude Oil (\$/b) | 117.1 | 121.6 | 116.3 | 121.4 | 126.9 |
| LNG (\$/t) | 860.5 | 859.9 | 849.9 | 865.2 | 866.3 |
| Coal (\$/t) | 145.9 | 143.9 | 143.4 | 145.8 | 142.8 |
| Exchange Rate (¥/\$) | 79 | 80 | 77 | 81 | 82 |

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3. Fuel Cost Adjusted Unit Price in Accordance with the Revised Electricity Supply Provisions

The following is the fuel cost adjusted unit price (reference) for July 2012 based on the revised Electricity Supply Provisions (for which we have applied for authorization to revise on May 11, 2012). The calculation is done in the same way as above. (See Attachment 2)

| | |
|--|---------------|
| Fuel Cost Adjusted Unit Price (Per 1kWh) [Low-Voltage Supply] | 0.29 yen |
| Electricity fees per month (averaged model) | 7,537 yen |
| Average Fuel Price | 45,600 yen/kl |

Since the effective date of the revision and the standard for calculating the fuel cost adjusted unit price are subject to change depending on the government review, the actual electricity rates may not reflect the above reference value.

After the revision to the Electricity Supply Provisions is approved, we will promptly publicize the fuel cost adjusted unit price based on the revised Electricity Supply Provisions as well as the revised Electricity Supply and Demand Contract (which will be available after the approval of the Electricity Supply Provisions).