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(Securities Code: 9506)
June 6, 2022

To Our Shareholders:

Jiro Masuko
Representative Director &
Chairman of the Board
Tohoku Electric Power Co., Inc.
1-7-1 Honcho, Aoba-ku, Sendai City,
Miyagi

NOTICE OF CONVOCATION OF THE 98TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continuous support and patronage.

We hereby notify you about the 98th Ordinary General Meeting of Shareholders of Tohoku Electric Power Co., Inc. (the "Company"). The meeting will be held for the purposes as described below.

In order to prevent the spread of the Covid-19, we kindly ask our shareholders to refrain from attending the Meeting in person and exercise your voting rights in advance by mailing the enclosed Voting Rights Exercise Form or via the Internet to the greatest extent possible. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by **no later than the close of business (5:00 p.m.) on Monday, June 27, 2022 (Japan Time)**.

1. **Date and Time:** 10:00 a.m., Tuesday, June 28, 2022 (Japan Time)
2. **Venue:** Head Office of the Company
1-7-1 Honcho, Aoba-ku, Sendai City, Miyagi, Japan
* Any changes to the venue and other particulars of the meeting due to the effect of the coronavirus disease (COVID-19) will be notified mainly via the Company's website (<https://www.tohoku-epco.co.jp/>).
3. **Meeting Agenda:**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements for the fiscal year ended March 31, 2022 (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the fiscal year ended March 31, 2022 (April 1, 2021 - March 31, 2022)

Proposals to be resolved:

Company Proposals (Proposal 1 to Proposal 4)

- Proposal 1:** Disposition of Surplus
Proposal 2: Partial Amendments to the Articles of Incorporation
Proposal 3: Election of 12 Directors (Excluding Those Who Are Audit and Supervisory Committee Members)
Proposal 4: Election of 2 Directors Who Are Audit and Supervisory Committee Members

Shareholder Proposals (Proposal 5 to Proposal 10)

- Proposal 5:** Partial Amendments to the Articles of Incorporation (1)
Proposal 6: Partial Amendments to the Articles of Incorporation (2)
Proposal 7: Partial Amendments to the Articles of Incorporation (3)

Proposal 8: Partial Amendments to the Articles of Incorporation (4)

Proposal 9: Partial Amendments to the Articles of Incorporation (5)

Proposal 10: Partial Amendments to the Articles of Incorporation (6)

For details of these proposals, please refer to the attached “Reference Documents for the General Meeting of Shareholders” (pages 3–29).

- 4. Other decisions in relation to the convocation:**
- (1) In the case of duplicate voting done via both mail and the Internet, the vote received via the Internet will be considered valid.
 - (2) In the case of multiple and duplicate voting via the Internet, the last vote placed will be considered valid.

- The following matters are not included in the Reference Documents attached to this notice, but are posted in our Internet website (<https://www.tohoku-epco.co.jp/ir/>) pursuant to the provisions of law and Article 14 of the Articles of Incorporation of the Company. These matters, together with the documents attached hereto, have been audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing their respective audit reports.
 - “Basic Policy on a System to Ensure Proper Business Operations and its Operation Status” in the Business Report
 - Consolidated Statements of Changes in Equity and Notes to Consolidated Financial Statements, which are part of Consolidated Financial Statements
 - Non-Consolidated Statements of Changes in Equity and Notes to Non-Consolidated Financial Statements, which are part of Non-Consolidated Financial Statements
- Any updates to the Reference Documents for the General Meeting of Shareholders, Business Report, or Consolidated and Non-Consolidated Financial Statements will be posted on our website (<https://www.tohoku-epco.co.jp/ir/>).

[Guidance Notes on the Exercise of Voting Rights]

If you intend to attend the meeting

For those attending, please present the enclosed Voting Rights Exercise Form to the receptionist on arrival at the meeting.

Date and time for the general meeting of shareholders: 10:00 a.m., Tuesday, June 28, 2022 (Japan Time)

If you do not intend to attend the meeting

By Mail

Please indicate your vote for or against each of the proposals on the enclosed Voting Rights Exercise Form and return the form by mail.

Deadline for exercising voting rights: to arrive by 5:00 p.m. on Monday, June 27, 2022 (Japan Time)

Via the Internet, etc.

Please access the voting website (<https://www.evotetr.mufg.jp/>) from a PC or smartphone and enter your vote for or against each of the proposals in accordance with the guidance on the screen.

Deadline for exercising voting rights: by 5:00 p.m. on Monday, June 27, 2022 (Japan Time)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Company Proposals

Proposal 1 to Proposal 4 are proposed by the Company.

Proposal 1 (Company Proposal): Disposition of Surplus

The Company proposes the disposition of surplus as follows:

Matters Concerning Year-end Dividends

The Company's basic dividend policy is to determine the amount of dividend in comprehensive consideration of, among other factors, the financial results for the fiscal year under review and medium- to long-term profit outlook under the basic principle of stable dividend.

For the fiscal year under review, the Company reported a significant loss due to factors such as an impact of the time lag effect of the fuel cost adjustment system caused by soaring fuel prices, an increase in electricity procurement costs resulting from rising wholesale prices, the recording of an extraordinary loss incurred to restore the thermal power stations damaged by the earthquake off the coast of Fukushima Prefecture in March 2022, and the partial reversal of deferred tax assets.

Comprehensively taking these factors into consideration, the Company proposes to pay year-end dividends for FY2021 of 15 yen per share. Together with the interim dividend, the annual dividend per share for the year will be 35 yen.

While expecting such a harsh business environment to continue going forward, we will strive to improve cash flows and deteriorated financial standing by improving sales profitability, optimizing demand and supply, and reducing costs across the board, as well as making all-out efforts for early restoration of the damaged thermal power stations. We sincerely appreciate the understanding of our shareholders.

1. Type of dividend assets
Cash
2. Allocation of dividend assets to shareholders and total amount of allocation
15 yen per common share of the Company
Total amount of payout is 7,512,442,110 yen
3. Effective date of dividend payout
June 29, 2022

Proposal 2 (Company Proposal): Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the current Articles of Incorporation will be amended as follows.

- (1) The proposed Article 14, Paragraph 1 provides that information contained in the Reference Documents for the General Meeting of Shareholders, etc. shall be provided electronically.
- (2) The proposed Article 14, Paragraph 2 establishes a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the Internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 14 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

Details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
<p style="text-align: center;">CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS</p> <p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 14 The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the Internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p>	<p style="text-align: center;">CHAPTER 3. GENERAL MEETING OF SHAREHOLDERS</p> <p style="text-align: center;">(Deleted)</p>

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;"><u>(Newly established)</u></p>	<p><u>(Measures for Electronic Provision of Information, Etc.)</u></p> <p><u>Article 14</u> The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</p> <p><u>2</u> Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for vesting voting rights.</p> <p style="text-align: center;"><u>Supplementary Provisions</u></p>
<p style="text-align: center;"><u>(Newly established)</u></p>	<p><u>(Transitional Measures for Electronic Provision of Information, Etc.)</u></p> <p><u>Article 3</u> The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation before the amendments resolved at the 98th Ordinary General Meeting of Shareholders, and the establishment of Article 14 (Measures for Electronic Provision of Information, Etc.) after the amendments resolved at the same General Meeting of Shareholders shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) (the “Effective Date”).</p> <p><u>2</u> Notwithstanding the provisions of the preceding paragraph, Article 14 of the Articles of Incorporation before the amendments resolved at the 98th General Meeting of Shareholders, shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</p> <p><u>3</u> These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</p>

Proposal 3 (Company Proposal): Election of 12 Directors (Excluding Those Who Are Audit and Supervisory Committee Members)

Because the terms of office of all 10 members of the Board of Directors (excluding those who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders, the Company hereby requests that 12 Directors (excluding those who are Audit and Supervisory Committee Members) be elected.

Candidates have been elected through deliberation by the Nomination and Compensation Advisory Committee, a majority of which consists of Independent Outside Directors, and chaired by an Independent Outside Director, for the purpose of ensuring objectivity, timeliness, and transparency.

The following are the nominees for Director (excluding those who are Audit and Supervisory Committee Members).

No.	Name	Position, etc., in the Company	Attendance at the Board of Directors
1	Jiro Masuko	For reappointment	Representative Director & Chairman of the Board
		Male	
2	Kojiro Higuchi	For reappointment	Representative Director & President
		Male	
3	Toshinori Abe	For reappointment	Representative Director & Executive Vice President
		Male	
4	Kazuhiro Ishiyama	For reappointment	Representative Director & Executive Vice President
		Male	
5	Hiromitsu Takano	For reappointment	Representative Director & Executive Vice President
		Male	
6	Isao Kato	For reappointment	Director & Managing Executive Officer
		Male	
7	Sadahiro Ohno	For new appointment	Managing Executive Officer
		Male	
8	Satoshi Isagoda	For new appointment	Managing Executive Officer
		Male	
9	Tsutomu Kamijo	For reappointment	Outside Director
		Male	
		Independent Outside Director candidate	
10	Osamu Kawanobe	For reappointment	Outside Director
		Male	
		Independent Outside Director candidate	
11	Mikito Nagai	For reappointment	Outside Director
		Male	
		Independent Outside Director candidate	
12	Keiko Uehara	For new appointment	—
		Female	
		Independent Outside Director candidate	

- (Notes)
- Each candidate's position, etc., in the Company is as of the time of this Ordinary General Meeting of Shareholders.
 - There are no special interests between the Company and any of the candidates.
 - In the case of candidate Mr. Kazuhiro Ishiyama, Mr. Hiromitsu Takano, Mr. Isao Kato and Mr. Mikito Nagai, "Attendance at the Board of Directors" covers the meetings of the Board of Directors held on or after June 25, 2021 when they were appointed.
 - Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with candidates Mr. Tsutomu Kamijo, Mr. Osamu Kawanobe and Mr. Mikito Nagai to limit their liability under Article 423, paragraph (1) of the same act. The maximum amount of liability for damages under this agreement is limited to the amount prescribed by the applicable laws and regulations. If the election of candidates Mr. Tsutomu Kamijo, Mr. Osamu Kawanobe and Mr. Mikito Nagai is approved by shareholders, the Company intends to renew the above-mentioned agreement with each of them. Likewise, if the election of Ms. Keiko Uehara is approved by shareholders, the Company intends to enter into the same agreement with her.

5. The Company has entered into a liability agreement with Directors pursuant to the provisions of Article 430-2, paragraph (1) of the Companies Act, whereby the Company shall compensate Directors for expenses incurred under item (i) of the same paragraph, and any losses incurred under item (ii) of the same paragraph, to the extent permitted by laws and regulations. If the reelection of each incumbent candidate is approved, the Company intends to renew the above-mentioned liability agreement with each of them. Likewise, if the election of each new candidate is approved, the Company intends to enter into the same agreement with each of them.
6. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance contract with an insurance company to cover damages and litigation expenses incurred by the insured as a result of claims for damages made against Directors as the insured. If the election of each candidate is approved, each candidate will be included as the insured under the above-mentioned insurance policy. The Company will renew the agreement in July 2022.

Candidate No. 1	Jiro Masuko	Born July 7, 1955	Number of the Company's Shares Held: 17,400	Attendance at the Board of Directors 11/11 times (100%)
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1980 Joined the Company</p> <p>June 2011 Executive Officer and General Manager of Aomori Branch Office</p> <p>June 2014 Executive Officer and General Manager of the Nuclear Power Department of the Thermal & Nuclear Power Division</p> <p>June 2015 Managing Director, Deputy General Manager of the Thermal & Nuclear Power Division, and General Manager of the Nuclear Power Department of the Thermal & Nuclear Power Division</p> <p>June 2016 Managing Director, Deputy General Manager of the Thermal & Nuclear Power Division</p> <p>April 2018 Representative Director & Executive Vice President, General Manager of the Nuclear Power Division, and QMS Supervising Manager</p> <p>April 2021 Representative Director & Chairman of the Board (to date)</p> <p>[Significant concurrent positions]</p> <p>Chairman, Tohoku Economic Federation (scheduled to assume the position on June 7, 2022)</p>			
For reappointment	[Reason for nomination as a Director candidate]			
Male	<p>Mr. Masuko has business experience mainly in nuclear power-related divisions since joining the Company including assignment as Executive Officer and General Manager of Aomori Branch Office and Executive Officer and General Manager of Nuclear Power Department, through which he has gained a thorough knowledge of business in general. He was appointed as a Managing Director in June 2015, appointed as a Representative Director & Executive Vice President in April 2018 and has served as the Representative Director & Chairman of the Board since April 2021. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate for re-election.</p>			
Candidate No. 2	Kojiro Higuchi	Born October 26, 1957	Number of the Company's Shares Held: 11,200	Attendance at the Board of Directors: 11/11 times (100%)
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1981 Joined the Company</p> <p>June 2011 General Manager of Haramachi Thermal Power Station</p> <p>June 2013 Executive Officer and General Manager of the Thermal Power Department of the Thermal & Nuclear Power Division</p> <p>June 2016 Managing Director, Deputy General Manager of the Thermal & Nuclear Power Division</p> <p>April 2018 Director & Managing Executive Officer, Deputy President of the Power Generation and Sales Company, and Deputy General Manager of the Nuclear Power Division</p> <p>June 2019 Representative Director & Executive Vice President in charge of CSR and Compliance Promotion, and Deputy General Manager of the Nuclear Power Division</p> <p>April 2020 Representative Director & President (to date)</p>			
For reappointment	[Reason for nomination as a Director candidate]			
Male	<p>Mr. Higuchi has business experience mainly in thermal power-related divisions since joining the Company including assignment as General Manager of Haramachi Thermal Power Station and Executive Officer and General Manager of the Thermal Power Department, through which he has gained a thorough knowledge of business in general. He was appointed as a Managing Director in June 2016, appointed as a Director & Managing Executive Officer in April 2018, appointed as a Representative Director & Executive Vice President in June 2019 and has served as the Representative Director & President since April 2020. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate for re-election.</p>			

Candidate No. 3	Toshinori Abe	Born October 28, 1957	Number of the Company's Shares Held: 15,200	Attendance at the Board of Directors: 11/11 times (100%)
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1981 Joined the Company</p> <p>June 2011 General Manager of the Human Capital Department</p> <p>June 2014 Executive Officer and General Manager of Tokyo Branch Office</p> <p>June 2017 Managing Director and General Manager of the Customer Services Division</p> <p>April 2018 Director & Managing Executive Officer and President of the Power Generation and Sales Company</p> <p>April 2021 Representative Director & Executive Vice President, and President of the Power Generation and Sales Company</p> <p>April 2022 Representative Director & Executive Vice President in charge of Compliance Promotion and Crisis Management (to date)</p> <p>[Significant concurrent positions]</p> <p>Director, Yurtec Corporation (scheduled to assume the position on June 24, 2022)</p>			
<input type="checkbox"/> For reappointment <input type="checkbox"/> Male	<p>[Reason for nomination as a Director candidate]</p> <p>Mr. Abe has business experience mainly in human capital-related divisions since joining the Company including assignment as General Manager of the Human Capital Department and General Manager of Tokyo Branch Office, through which he has gained a thorough knowledge of business in general. He was appointed as a Managing Director in June 2017, appointed as a Director & Managing Executive Officer in April 2018 and has served as a Representative Director & Executive Vice President since April 2021. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate for re-election.</p>			
Candidate No. 4	Kazuhiro Ishiyama	Born June 7, 1960	Number of the Company's Shares Held: 5,900	Attendance at the Board of Directors: 9/9 times (100%)
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1985 Joined the Company</p> <p>June 2016 General Manager of the Environmental Affairs Department</p> <p>April 2018 General Manager of the Corporate Planning Department</p> <p>June 2018 Executive Officer and General Manager of the Corporate Planning Department</p> <p>June 2019 Managing Executive Officer and General Manager of the Corporate Planning Department</p> <p>July 2020 Managing Executive Officer in charge of Corporate Administration and General Manager of the Corporate Strategy Division</p> <p>June 2021 Director & Managing Executive Officer in charge of Corporate Administration, and General Manager of the Corporate Strategy Division</p> <p>April 2022 Representative Director & Executive Vice President in charge of Corporate Administration, Investor Relations, and Sustainability (to date)</p>			
<input type="checkbox"/> For reappointment <input type="checkbox"/> Male	<p>[Reason for nomination as a Director candidate]</p> <p>Mr. Ishiyama has business experience mainly in planning-related divisions since joining the Company including assignment as Executive Officer and General Manager of the Corporate Planning Department and Managing Executive Officer, through which he has gained a thorough knowledge of business in general. He was appointed as a Director & Managing Executive Officer in June 2021 and has served as a Representative Director & Executive Vice President since April 2022. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate.</p>			

Candidate No. 5	Hiromitsu Takano	Born May 4, 1960	Number of the Company's Shares Held: 10,300	Attendance at the Board of Directors: 9/9 times (100%)
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1984 Joined the Company</p> <p>June 2015 General Manager of the General Affairs Department</p> <p>July 2017 General Manager of the General Affairs Department of the Internal Services Division and General Manager of the General Network Affairs Department of the Power Network Division</p> <p>April 2018 General Manager of the General Affairs Department of the Internal Services Division and General Manager of the General Affairs Department of the Transmission/distribution Company Network</p> <p>June 2018 Senior Executive Officer and General Manager of Niigata Branch Office</p> <p>April 2020 Managing Executive Officer and Vice President of the Power Generation and Sales Company and Deputy General Manager of the Nuclear Power Division</p> <p>April 2021 Managing Executive Officer and Deputy General Manager of the Nuclear Power Division, Vice President of the Power Generation and Sales Company</p> <p>June 2021 Director & Managing Executive Officer, Deputy General Manager of the Nuclear Power Division, and Vice President of the Power Generation and Sales Company</p> <p>April 2022 Representative Director & Executive Vice President in charge of Nuclear Power Plant Siting (to date)</p>			
For reappointment	[Reason for nomination as a Director candidate]			
Male	Mr. Takano has business experience mainly in general affairs-related divisions since joining the Company including assignment as General Manager of the General Affairs Department and Senior Executive Officer and General Manager of Niigata Branch Office and Managing Executive Officer, through which he has gained a thorough knowledge of business in general. He was appointed as Director & Managing Executive Officer in June 2021 and has served as a Representative Director & Executive Vice President since April 2022. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate.			
Candidate No. 6	Isao Kato	Born May 26, 1959	Number of the Company's Shares Held: 4,000	Attendance at the Board of Directors: 9/9 times (100%)
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1982 Joined the Company</p> <p>June 2016 Executive Officer and General Manager of the Nuclear Power Department of the Thermal & Nuclear Power Division</p> <p>April 2018 Managing Executive Officer, Deputy General Manager of the Nuclear Power Division and General Manager of the Nuclear Power Department of the Nuclear Power Division</p> <p>June 2018 Managing Executive Officer and Deputy General Manager of the Nuclear Power Division</p> <p>April 2021 Managing Executive Officer, General Manager of the Nuclear Power Division and QMS Supervising Manager</p> <p>June 2021 Director & Managing Executive Officer, General Manager of the Nuclear Power Division, and QMS Supervising Manager (to date)</p>			
For reappointment	[Reason for nomination as a Director candidate]			
Male	Mr. Kato has business experience mainly in nuclear power-related divisions since joining the Company including assignment as Executive Officer and General Manager of the Nuclear Power Division and Managing Executive Officer, through which he has gained a thorough knowledge of business in general. He has served as a Director & Managing Executive Officer since June 2021. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate.			

Candidate No. 7	Sadahiro Ohno	Born January 17, 1961	Number of the Company's Shares Held: 7,500	Attendance at the Board of Directors: —
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1983 Joined the Company</p> <p>June 2017 Executive Officer, and General Manager of the Thermal Power Department of the Thermal & Nuclear Power Division</p> <p>April 2018 Executive Officer, and General Manager of the Thermal Power Department of the Power Generation and Sales Company</p> <p>June 2019 Managing Executive Officer, Vice President of the Power Generation and Sales Company, and Deputy General Manager of the Nuclear Power Division</p> <p>April 2022 Managing Executive Officer, President of the Power Generation Company, and Deputy General Manager of the Nuclear Power Division (to date)</p>			
<input type="checkbox"/> For new appointment <input type="checkbox"/> Male	<p>[Reason for nomination as a Director candidate]</p> <p>Mr. Ohno has business experience mainly in thermal power-related divisions since joining the Company including assignment as Executive Officer and General Manager of the Thermal Power Department and Managing Executive Officer, through which he has gained a thorough knowledge of business in general. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate.</p>			
Candidate No. 8	Satoshi Isagoda	Born June 19, 1961	Number of the Company's Shares Held: 6,700	Attendance at the Board of Directors: —
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1984 Joined the Company</p> <p>June 2016 Executive Officer, and General Manager of the Human Capital Department</p> <p>June 2017 Executive Officer, and General Manager of Iwate Branch Office</p> <p>June 2019 Managing Executive Officer, Deputy General Manager of the Internal Services Division, and Deputy General Manager of the Nuclear Power Division</p> <p>April 2022 Managing Executive Officer, General Manager of the Internal Services Division, and Deputy General Manager of the Nuclear Power Division (to date)</p>			
<input type="checkbox"/> For new appointment <input type="checkbox"/> Male	<p>[Reason for nomination as a Director candidate]</p> <p>Mr. Isagoda has business experience mainly in business management-related divisions since joining the Company including assignment as Executive Officer and General Manager of the Human Capital Department, Executive Officer and General Manager of Iwate Branch Office, and Managing Executive Officer, through which he has gained a thorough knowledge of business in general. As he has extensive business experience in the Company and strong knowledge of the management of electric power business in general, he has been nominated as a Director candidate for election.</p>			

Candidate No. 9	Tsutomu Kamijo	Born January 6, 1954	Number of the Company's Shares Held: 8,500	Attendance at the Board of Directors: 11/11 times (100%)
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>March 2011 President, Sapporo Holdings Limited and CEO of the Sapporo Group</p> <p>March 2011 President, Sapporo Beverage Co., Ltd. (current POKKA SAPPORO Food & Beverage Ltd.)</p> <p>March 2012 Resigned from the position of President of Sapporo Beverage Co., Ltd.</p> <p>January 2017 Chairman and Representative Director, Sapporo Holdings Limited</p> <p>June 2017 Outside Board Director, Mitsubishi Tanabe Pharma Corporation</p> <p>June 2017 Outside Director, Imperial Hotel, Ltd. (to date)</p> <p>June 2018 Director, Tohoku Electric Power Co., Inc. (to date)</p> <p>March 2019 Chairman, Sapporo Holdings Limited</p> <p>March 2020 Senior Advisor, Sapporo Holdings Limited (to date)</p> <p>June 2020 Resigned from the position of Outside Board Director, Mitsubishi Tanabe Pharma Corporation</p> <p>June 2021 Outside Director, OKAMURA CORPORATION (to date)</p> <p>[Significant concurrent positions]</p> <p>Outside Director, Imperial Hotel, Ltd.</p> <p>Outside Director, OKAMURA CORPORATION</p>			
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 2px;">For reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 2px;">Male</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Independent Outside Director candidate</div>	<p>[Reason for nomination as an Outside Director candidate and summary of expected roles]</p> <p>Mr. Kamijo has held positions such as the Chairman of Sapporo Holdings Limited and he has experience in the management of a company manufacturing and selling beverages and foods, etc. As he is expected to contribute to the management of the Company drawing on his extensive experience and excellent insight developed through his past experience and records, he has been nominated as an Outside Director candidate for re-election.</p> <p>He is expected to supervise the Company's management from an independent standpoint, as well as to provide advice on management policies and businesses by leveraging his wealth of experience as a corporate manager who has led large-scale M&A and business alliances in Japan and overseas, and global business development.</p>			

- (Notes) 1. Candidate Mr. Tsutomu Kamijo is a candidate for Outside Director prescribed in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act and has been notified to the Tokyo Stock Exchange, Inc. as an independent officer prescribed in Article 436-2 of the Securities Listing Regulations of the Exchange.
2. Candidate Mr. Tsutomu Kamijo is an incumbent Outside Director of the Company and four years will have passed at the conclusion of this General Meeting of Shareholders since his first assumption of office.

Candidate No. 10	Osamu Kawanobe	Born June 6, 1954	Number of the Company's Shares Held: 2,200	Attendance at the Board of Directors: 11/11 times (100%)
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>June 2014 Executive Director and Director General, Railway Operations Headquarters, East Japan Railway Company</p> <p>June 2016 Executive Vice President (Representative Director), Assistant to President and Director General, Railway Operations Headquarters, East Japan Railway Company</p> <p>June 2019 Resigned from the position of Executive Vice President (Representative Director), East Japan Railway Company</p> <p>June 2019 President, JR EAST MECHATRONICS CO., LTD. (to date)</p> <p>June 2020 Director, Tohoku Electric Power Co., Inc. (to date)</p> <p>[Significant concurrent positions]</p> <p>President, JR EAST MECHATRONICS CO., LTD.</p>			
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 2px;">For reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 2px;">Male</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Independent Outside Director candidate</div>	<p>[Reason for nomination as an Outside Director candidate and summary of expected roles]</p> <p>Mr. Kawanobe is the President of JR EAST MECHATRONICS CO., LTD. and has held positions such as the Executive Vice President (Representative Director) of East Japan Railway Company. As he has experience in the management of public utility businesses and is expected to contribute to the management of the Company drawing on his extensive experience and excellent insight developed through his past experience and records, he has been nominated as an Outside Director candidate.</p> <p>He is expected to supervise the Company's management from an independent standpoint, as well as to provide advice on management policies and businesses by leveraging his wealth of experience as a corporate manager who has led business diversification based on railway-related businesses.</p>			

- (Notes) 1. Candidate Mr. Osamu Kawanobe is a candidate for Outside Director prescribed in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act and has been notified to the Tokyo Stock Exchange, Inc. as an independent officer prescribed in Article 436-2 of the Securities Listing Regulations of the Exchange.
2. There are electric power supply and other transactions between the Company and East Japan Railway Company, where candidate Mr. Osamu Kawanobe served as an Executive Vice President (Representative Director) until June 2019. However, the annual transaction amount accounts for less than 1% of consolidated net sales of the Company and less than 2% of that of the entity.
- There are electric power supply transactions between the Company and JR EAST MECHATRONICS CO., LTD., where candidate Mr. Osamu Kawanobe currently serves as President. However, the annual transaction amount accounts for less than 0.1% of consolidated net sales of the Company and net sales of the entity.
3. Candidate Mr. Osamu Kawanobe is an incumbent Outside Director of the Company and two years will have passed at the conclusion of this General Meeting of Shareholders since his first assumption of office.

Candidate No. 11	Mikito Nagai	Born October 28, 1955	Number of the Company's Shares Held: 900	Attendance at the Board of Directors: 8/9 times (89%)
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 2011 Deputy President, Mizuho Corporate Bank, Ltd. (current Mizuho Bank, Ltd.)</p> <p>April 2013 Executive Director, Mizuho Corporate Bank, Ltd.</p> <p>April 2013 Resigned from the position of Executive Director, Mizuho Corporate Bank, Ltd.</p> <p>May 2013 Executive Vice President and Executive Officer, Nippon Steel Kowa Real Estate (Current Nippon Steel Kowa Real Estate Co., Ltd.)</p> <p>June 2013 Executive Vice President, Nippon Steel Kowa Real Estate</p> <p>June 2014 President and CEO, Nippon Steel Kowa Real Estate</p> <p>April 2019 Director and Senior Advisor, Nippon Steel Kowa Real Estate Co., Ltd.</p> <p>June 2019 Senior Advisor, Nippon Steel Kowa Real Estate Co., Ltd.</p> <p>June 2019 Outside Director and Audit and Supervisory Committee Member, OKASAN SECURITIES GROUP INC. (to date)</p> <p>June 2020 Board Member, Nippon Suisan Kaisha, Ltd. (to date)</p> <p>June 2021 Resigned from the position of Senior Advisor, Nippon Steel Kowa Real Estate Co., Ltd.</p> <p>June 2021 Director, Tohoku Electric Power Co., Inc. (to date)</p> <p>August 2021 Outside Director, OHBA CO.,LTD. (to date)</p> <p>[Significant concurrent positions]</p> <p>Outside Director and Audit and Supervisory Committee Member, OKASAN SECURITIES GROUP INC.</p> <p>Board Member, Nippon Suisan Kaisha, Ltd.</p> <p>Outside Director, OHBA CO.,LTD.</p>			
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 2px;">For reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 2px;">Male</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 2px;">Independent Outside Director candidate</div>	<p>[Reason for nomination as an Outside Director candidate and summary of expected roles]</p> <p>Mr. Nagai was involved in the management of real estate businesses as the President and CEO of Nippon Steel Kowa Real Estate (current Nippon Steel Kowa Real Estate Co., Ltd.), and has also held positions such as the Deputy President (Representative Director) of Mizuho Corporate Bank, Ltd. (current Mizuho Bank, Ltd.), and is experienced in managing banking services. As he is expected to contribute to the management of the Company drawing on his extensive experience and excellent insight developed through his past experience and records, he has been nominated as an Outside Director candidate.</p> <p>He is expected to supervise the Company's management from an independent standpoint, as well as to provide advice on management policies and businesses by leveraging his wealth of experience as a corporate manager and his insight into finance.</p>			

- (Notes)
1. Candidate Mr. Mikito Nagai is a candidate for Outside Director prescribed in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act and has been notified to the Tokyo Stock Exchange, Inc. as an independent officer prescribed in Article 436-2 of the Securities Listing Regulations of the Exchange.
 2. There are electric power supply transactions between the Company and Mizuho Corporate Bank, Ltd. (current Mizuho Bank, Ltd.), where candidate Mr. Mikito Nagai served as the Deputy President until March 2013, and Executive Director until April 2013. However, the annual transaction amount accounts for less than 0.1% of consolidated net sales of the Company and consolidated ordinary income of the entity. There are also funds borrowing transactions between the Company and the entity. However, the amount of such borrowing is less than 4% of consolidated total assets of the Company.
 3. There are electric power supply transactions between the Company and Nippon Steel Kowa Real Estate (current Nippon Steel Kowa Real Estate Co., Ltd.), where candidate Mr. Mikito Nagai served as the President and CEO until March 2019, and Senior Advisor until June 2021. However, the annual transaction amount accounts for less than 0.1% of consolidated net sales of both the Company and the entity.
 4. Candidate Mr. Mikito Nagai is an incumbent Outside Director of the Company and one year will have passed at the conclusion of this General Meeting of Shareholders since his first assumption of office.

Candidate No. 12	Keiko Uehara	Born January 7, 1960	Number of the Company's Shares Held: 0	Attendance at the Board of Directors: —
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 2009 Senior Managing Director, Daiwa Securities Group Inc.</p> <p>March 2011 Resigned from the position of Senior Managing Director, Daiwa Securities Group Inc.</p> <p>April 2011 Senior Executive Managing Director, Daiwa Securities Business Center Co. Ltd.</p> <p>June 2018 Outside Director, Marusan Securities Co., Ltd. (to date)</p> <p>March 2020 Resigned from the position of Senior Executive Managing Director, Daiwa Securities Business Center Co. Ltd.</p> <p>[Significant concurrent positions]</p> <p>Outside Director, Marusan Securities Co., Ltd.</p>			
<input type="checkbox"/> For new appointment <input type="checkbox"/> Female <input type="checkbox"/> Independent Outside Director candidate	<p>[Reason for nomination as an Outside Director candidate and summary of expected roles]</p> <p>Ms. Uehara was involved in the management of back-office operations as the Senior Executive Managing Director of Daiwa Securities Business Center Co. Ltd., and has also held positions such as the Senior Managing Director of Daiwa Securities Group Inc. As she is expected to contribute to the management of the Company drawing on her extensive experience and excellent insight developed through her past experience and records, she has been nominated as an Outside Director candidate.</p> <p>She is expected to supervise the Company's management from an independent standpoint, as well as to provide advice on management policies and businesses by leveraging her wealth of experience as a corporate manager and her insight into finance.</p>			

(Note) Candidate Ms. Keiko Uehara is a candidate for Outside Director prescribed in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act and has been notified to the Tokyo Stock Exchange, Inc. as an independent officer prescribed in Article 436-2 of the Securities Listing Regulations of the Exchange.

<<Opinion of the Audit and Supervisory Committee>>

The Audit and Supervisory Committee reviewed matters such as the election and compensation of Directors who are not Audit and Supervisory Committee Members, based on the Company's policies and procedures for nominating Director candidates and those for determining Directors' compensation, both of which are separately stipulated. The review placed a focus on the deliberation and examination processes at the Nomination and Compensation Advisory Committee, a majority of which consists of Independent Outside Directors, and which is chaired by an Independent Outside Director.

As a result, the Audit and Supervisory Committee has no special remarks with regard to either the election, etc. of Directors who are not Audit and Supervisory Committee Members or their compensation, etc.

Proposal 4 (Company Proposal): Election of 2 Directors Who Are Audit and Supervisory Committee Members

Because the terms of office of Mr. Koki Kato and Mr. Kazuo Kobayashi, Directors who are Audit and Supervisory Committee Members, will expire at the conclusion of this General Meeting of Shareholders, the Company hereby requests that 2 Directors who are Audit and Supervisory Committee Members be elected.

Candidates have been elected through deliberation by the Nomination and Compensation Advisory Committee, a majority of which consists of Independent Outside Directors, and chaired by an Independent Outside Director, for the purpose of ensuring objectivity, timeliness, and transparency. The consent of the Audit and Supervisory Committee has been obtained for this Proposal.

The following are the nominees for Directors who are Audit and Supervisory Committee Members.

No.	Name		Position, etc., in the Company	Attendance at the Board of Directors	Attendance at the Audit and Supervisory Committee
1	Katsuaki Fujikura	For new appointment	Senior Executive Officer	-	-
		Male			
2	Kazuo Kobayashi	For reappointment	Outside Director and Audit and Supervisory Committee Member	11/11 times (100%)	13/13 times (100%)
		Male			
		Independent Outside Director candidate			

- (Notes)
- Each candidate's position, etc., in the Company is as of the time of this Ordinary General Meeting of Shareholders.
 - There are no special interests between the Company and any of the candidates.
 - Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with candidate Mr. Kazuo Kobayashi to limit his liability under Article 423, paragraph (1) of the same act. The maximum amount of liability for damages under this agreement is the amount prescribed by the applicable laws and regulations. If the election of candidate Mr. Kazuo Kobayashi is approved by shareholders, the Company intends to renew the above-mentioned agreement with him. Likewise, if the election of candidate Mr. Katsuaki Fujikura is approved by shareholders, the Company intends to enter into the same agreement with him.
 - The Company has entered into a liability agreement with Directors who are Audit and Supervisory Committee Members pursuant to the provisions of Article 430-2, paragraph (1) of the Companies Act, whereby the Company shall compensate Directors for expenses incurred under item (i) of the same paragraph, and any losses incurred under item (ii) of the same paragraph, to the extent permitted by laws and regulations. If the election of candidate Mr. Kazuo Kobayashi is approved by shareholders, the Company intends to renew the above-mentioned agreement with him. Likewise, if the election of candidate Mr. Katsuaki Fujikura is approved by shareholders, the Company intends to enter into the same agreement with him.
 - Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has entered into a directors and officers liability insurance contract with an insurance company to cover damages and litigation expenses incurred by the insured as a result of claims for damages made against Directors who are Audit and Supervisory Committee Members as the insured. If the election of each candidate is approved, each candidate will be included as the insured under the above-mentioned insurance policy. The Company will renew the agreement in July 2022.

(Reference)

If Proposal 4 is approved as originally proposed, the composition of the Audit and Supervisory Committee will be as follows:

Name			Position, etc., in the Company
Katsuaki Fujikura	For new appointment	Male	Director and Audit and Supervisory Committee Member
Ikuko Miyahara	Incumbent	Female	Independent Outside Director candidate
Kazuo Kobayashi	For reappointment	Male	Independent Outside Director candidate
Akiko Ide	Incumbent	Female	Independent Outside Director candidate

Candidate No. 1	Katsuaki Fujikura	Born December 9, 1958	Number of the Company's Shares Held: 4,800	Attendance at the Board of Directors: - Attendance at the Audit and Supervisory Committee -
Photo	[Brief biography, positions, assignment and status of important concurrent holding of positions]			
	April 1982	Joined the Company		
	June 2015	Executive Officer and General Manager of the Fuels Department of the Thermal & Nuclear Power Division		
	April 2018	Executive Officer and General Manager of the Fuels Department of the Power Generation and Sales Company		
	June 2018	Audit and Supervisory Executive Officer under treatment equivalent to Executive Officer		
	April 2020	Senior Executive Officer and General Manager of Niigata Branch Office		
	April 2022	Senior Executive Officer (to date)		
For new appointment	[Reason for nomination as a Director, Audit and Supervisory Committee Member candidate]			
Male	Mr. Fujikura has business experience mainly in fuels-related divisions since joining the Company including assignment as Executive Officer and General Manager of the Fuels Department, Audit and Supervisory Executive Officer under treatment equivalent to Executive Officer and Senior Executive Officer and General Manager of Niigata Branch Office, through which he has gained a thorough knowledge of business in general. As he has extensive business experience in the Company and strong knowledge of the management of the electric power business in general, he has been nominated as a candidate for Director who is an Audit and Supervisory Committee Member.			

Candidate No. 2	Kazuo Kobayashi	Born December 8, 1955	Number of the Company's Shares Held: 0	Attendance at the Board of Directors: 11/11 times (100%) Attendance at the Audit and Supervisory Committee 13/13 times (100%)
Photo	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>March 2012 Director and Senior Managing Executive Officer, Nippon Life Insurance Company</p> <p>June 2015 Outside Audit & Supervisory Board Member, The Hyakujushi Bank, Ltd.</p> <p>March 2016 Director and Executive Vice President, Nippon Life Insurance Company</p> <p>June 2017 Outside Director serving as Audit and Supervisory Committee Member, The Hyakujushi Bank, Ltd.</p> <p>March 2019 Director and Senior Manager (Auditing Department), Nippon Life Insurance Company</p> <p>June 2019 Resigned from the position of Outside Director and Audit and Supervisory Committee Member, The Hyakujushi Bank, Ltd.</p> <p>June 2019 Audit and Supervisory Board Member (part-time), Nissay Information Technology Co., Ltd. (to date)</p> <p>June 2019 Audit and Supervisory Board Member (part-time), HANASAKU LIFE INSURANCE Co., Ltd. (to date)</p> <p>June 2019 Corporate Auditor (part-time), Nissay Asset Management Corporation (to date)</p> <p>July 2019 Senior Audit and Supervisory Board Member (full-time), Nippon Life Insurance Company (to date)</p> <p>June 2020 Director and Audit and Supervisory Committee Member, Tohoku Electric Power Co., Inc. (to date)</p> <p>[Significant concurrent positions] Senior Audit and Supervisory Board Member, Nippon Life Insurance Company</p>			
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 2px;">For reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 2px;">Male</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin: 2px;">Independent Outside Director candidate</div>	<p>[Reason for nomination as an Outside Director, Audit and Supervisory Committee Member candidate and summary of expected roles]</p> <p>Mr. Kobayashi is the Senior Audit and Supervisory Board Member of Nippon Life Insurance Company and has considerable knowledge on financial and accounting affairs. He has also held positions such as Director and Executive Vice President of Nippon Life Insurance Company and has experience in the management of the life insurance business. As he is considered capable of conducting audits and supervision from an objective and neutral perspective drawing on his extensive experience and excellent insight developed through his past experience and records, he has been nominated as a candidate for Outside Director who is an Audit and Supervisory Committee Member.</p> <p>He is also expected to audit and supervise the management of the Company from an independent standpoint by leveraging his knowledge on finance and accounting and his insight into loans and financing.</p>			

- (Notes)
1. Candidate Mr. Kazuo Kobayashi is a candidate for Outside Director prescribed in Article 2, paragraph (3), item (vii) of the Ordinance for Enforcement of the Companies Act and has been notified to the Tokyo Stock Exchange, Inc. as an independent officer prescribed in Article 436-2 of the Securities Listing Regulations of the Exchange.
 2. There are electric power supply and other transactions between the Company and Nippon Life Insurance Company, of which candidate Mr. Kazuo Kobayashi served as Director and Executive Vice President until March 2019 and currently serves as a Standing Senior Audit and Supervisory Board Member (full-time). However, the total annual amount of these transactions accounts for less than 0.1% of consolidated net sales of the Company and consolidated insurance premiums and other of the company. There are also funds borrowing transactions between the Company and the company. However, the amount of such borrowing is less than 3% of consolidated total assets of the Company.
 3. Candidate Mr. Kazuo Kobayashi is qualified as a certified internal auditor and a certified information systems auditor.
 4. Candidate Mr. Kazuo Kobayashi is an incumbent Outside Director who is an Audit and Supervisory Committee Member of the Company and two years will have passed at the conclusion of this General Meeting of Shareholders since his first assumption of office.

Reference for Proposal 3 and Proposal 4

1. Policies for the nomination of candidates for Directors

- In selecting candidates for Directors, the Nomination and Compensation Advisory Committee, a majority of which consists of Independent Outside Directors, and chaired by an Independent Outside Director, shall conduct deliberations with a view toward ensuring greater objectivity, timeliness, and transparency.
- With the aim of fulfilling the Tohoku Electric Power Group Medium- to Long-Term Vision “*Yori Sou next*,” candidates for inside Directors (excluding candidates for Directors, Audit and Supervisory Committee Members) shall be persons with
 - the “conceptual ability” to lead organizations by conceiving forward-looking visions and creative business models,
 - the “decisiveness” to make decisions based on knowledge, experience and principles
 - the “task completion ability” to bring together wisdom and resources inside and outside the Company to boldly tackle challenges and tenaciously achieve goals,
 - the “perceptivity” to discover business opportunities with keen insight and not overlook signs of risk, and
 - “integrity” born of a strong sense of ethics and a firm sense of mission to engage in public service, and shall be selected from among those who are knowledgeable in each field in consideration of the balance of their respective fields of specialization in addition to their technical expertise, extensive working experience, and knowledge concerning the general management of the electric power business, as well as knowledge about new business fields, taking into account factors such as characteristics of the electric power business in terms of being highly specialized and having a broad business domain.
- Candidates for Outside Directors (excluding candidates for Directors, Audit and Supervisory Committee Members) shall be selected by assigning weight to whether they are capable of realizing appropriate decision-making and management supervision in the Board of Directors, based on their practical experience stemming from corporate management and other relevant matters as well as deep insight into socioeconomic trends and other factors.
- Candidates for Directors, Audit and Supervisory Committee Members shall be selected by assigning weight to whether they can properly execute their duties as Audit and Supervisory Committee Members by drawing on their experience and insight, thereby implementing audits and carrying out supervision of the Directors’ execution of duties. In selecting candidates for Outside Directors, Audit and Supervisory Committee Members, emphasis shall be assigned to whether they can conduct audits and supervision from an objective and neutral standpoint.
- The independence of candidates for Outside Directors shall be evaluated in compliance with the “Independence Criteria for Outside Directors” prescribed by the Company.

2. Independence Standards for Outside Directors

The Company evaluates the independence of an Outside Director in compliance with the independence criteria established by the financial instruments exchange on which the Company is listed and based on the requirements set forth below.

Outside Directors are appointed by assigning weight to whether they understand the Company's management principles and social responsibilities, fully recognize the roles and responsibilities as Outside Directors, and are capable of realizing appropriate decision-making and management supervision in the Board of Directors, based on their practical experience stemming from corporate management and other relevant matters, and deep insight on socioeconomic trends and others.

Outside Directors, Audit and Supervisory Committee Members are appointed by assigning weight to whether they can fully recognize the roles and responsibilities as Outside Directors, Audit and Supervisory Committee Members, and they can conduct objective and impartial audits and supervision based on extensive experience and excellent insight.

[Independence Criteria of Outside Directors in the Company]

In principle, the Company designates a person who does not fall under any of the following criteria as an Independent Outside Director:

- (1) A person whose major business partner is the Company or an executive thereof
- (2) A major business partner of the Company or an executive thereof
- (3) A person who is a consultant, accounting expert or legal expert who receives a significant amount of money or other property from the Company other than compensation as Director of the Company (if the person who receives such property is an organization, such as a juridical person, association, etc., a person who belongs to such an organization)
- (4) A person who recently fell under any of (1) through (3) above
- (5) A close relative of a person who falls under any of a. through d. below (excluding those who are insignificant):
 - a. A person who falls under any of (1) through (4) above
 - b. An executive of a subsidiary of the Company
 - c. A Director who is not an executive of a subsidiary of the Company
 - d. A person who recently fell under b. or c. above or was an executive of the Company (in cases where Outside Directors, Audit and Supervisory Committee Members are designated as Independent Outside Directors, including Directors who are not executives)

3. Skills matrix of the Board of Directors subsequent to the General Meeting of Shareholders

Skills matrix of the Board of Directors will be as follows if the candidates of Directors stated in this Notice is elected as originally proposed.

	Name	Gender	Areas of particular expectations*1						
			Corporate management	Technology *2	Finance /accounting	Legal/risk management	Business development/marketing	Social communication *3	Personnel / human resource development
Directors (excluding Audit and Supervisory Committee Members)	Jiro Masuko	Male	●	●				●	
	Kojiro Higuchi	Male	●	●		●			
	Toshinori Abe	Male	●				●		●
	Kazuhiro Ishiyama	Male		●	●	●			
	Hiromitsu Takano	Male				●		●	
	Isao Kato	Male		●				●	
	Sadahiro Ohno	Male		●				●	
	Satoshi Isagoda	Male			●		●		●
	Tsutomu Kamijo	Male	●			●	●		
	Osamu Kawanobe	Male	●	●		●			
	Mikito Nagai	Male	●		●	●			
	Keiko Uehara	Female			●			●	●
Directors who are Audit and Supervisory Committee Members	Katsuaki Fujikura	Male				●		●	
	Ikuko Miyahara	Female					●	●	●
	Kazuo Kobayashi	Male	●		●		●		
	Akiko Ide	Female	●				●	●	

*1. The above list describes the top three areas of particular expectations based on the skills possessed by individual Directors, and does not indicate all areas of specialization and experience of each Director.

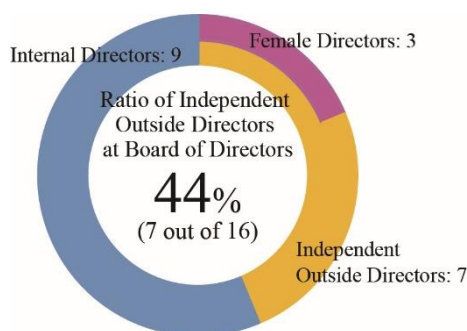
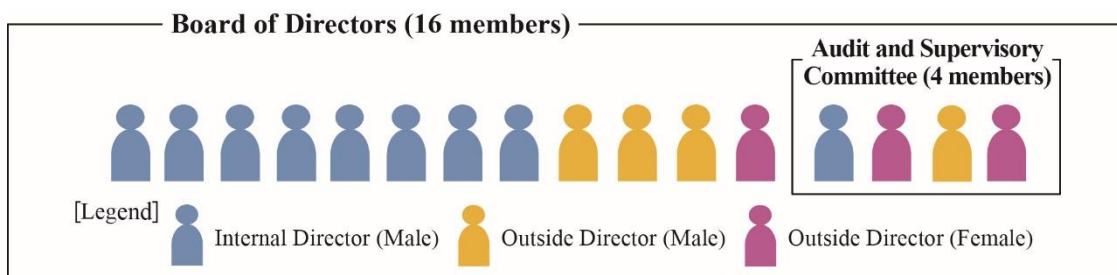
*2. “Technology” refers to capabilities related to electricity, machinery, and other technologies in general, **including skills involving the environment that will contribute to carbon neutrality.**

*3. “Social communication” refers to communication skills with local communities and other stakeholders.

4. Corporate Governance Structure

Recognizing that enhancement of corporate governance is one of the key management issues, the Company will engage in initiatives to achieve sustainable growth and raise mid- to long-term corporate value, such as improving the agility, soundness and transparency of management, in order to meet stakeholders' expectations.

■ Composition of the Board of Directors (if the proposal for electing Directors is approved at the Meeting)



[Nomination and Compensation Advisory Committee as of April 2022]



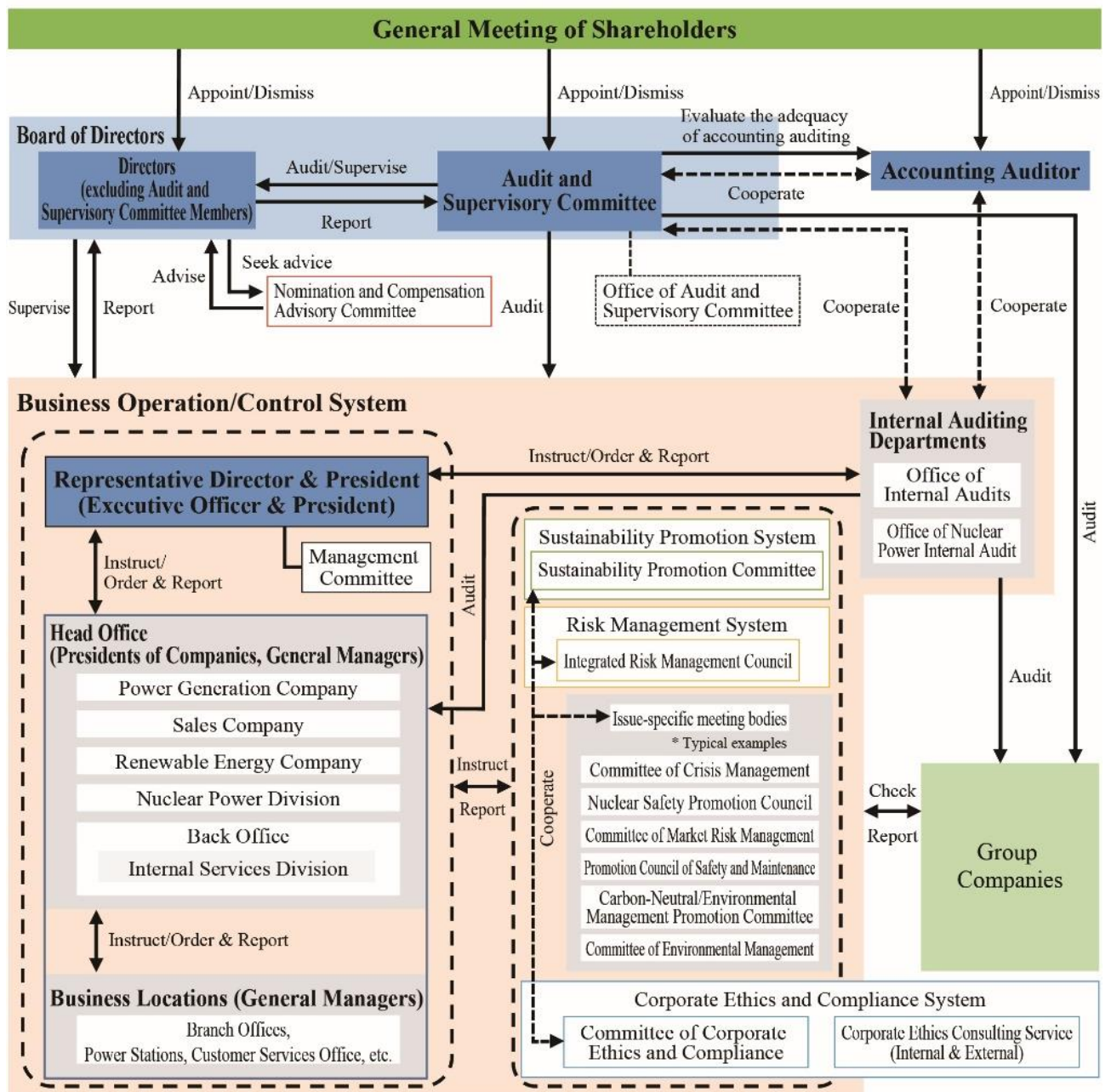
The Company's basic views on corporate governance, the operation policy and other matters related to corporate governance are stipulated in the "Basic Policy on Corporate Governance" and disclosed on the Company's website. Please refer to the following URL.

- Basic Policy on Corporate Governance
- Corporate Governance Report, etc.



URL: <https://www.tohoku-epco.co.jp/ir/policy/governance/index.html>

■ Corporate Governance System



Shareholder Proposals

Proposals from No. 5 to No. 10 are proposals made by shareholders. The total number of voting rights of proposing shareholders (211 persons) is 2,534.

Proposal 5 (Shareholder Proposal): Partial Amendments to the Articles of Incorporation (1)

○Proposal

To add the following article to CHAPTER I. GENERAL PROVISIONS:
(Declaration on the Withdrawal from the Nuclear Power Business)

Article 6

Being sincerely aware of the fact that the Company is an electric power company supplying electricity within the Tohoku region inflicted with tremendous damage from the accident at the Fukushima Daiichi Nuclear Power Station operated by Tokyo Electric Power Company (TEPCO), the Company shall make a “Declaration on the Withdrawal from the Nuclear Power Business,” aiming to establish an electricity supply system that does not rely on nuclear power generation.

(In line with the new establishment of the aforementioned Article 6, the article number of each article from Article 6 of the current Articles of Incorporation shall be moved down by one.)

○Reasons for the proposal

The Russian military’s occupation of a nuclear power station in Ukraine has, for the first time in human history, made the whole world realize that a nuclear power station can be the direct target of an attack in an emergency. The very existence of a nuclear power station exposed the possibility that it could become a “fixed nuclear weapon” against the country that has it.

In response, Chairman Toyoshi Fuketa of the Nuclear Regulation Authority pointed out that the safety measures of Japan’s nuclear power stations are not designed for armed attack, and he clearly stated that there is no way to protect them.

Under the management philosophy of “Prosper with local communities,” the Company upholds that “the Tohoku Electric Power Group is (omitted) to promote sustainability, premised on ensuring safety, giving consideration to the environment, observing corporate ethics and complying with laws and regulations.” The situation in Ukraine has made it clear that the existence of nuclear power stations is incompatible with safety, the environment, and corporate ethics and that it could even lead to the destruction of local communities, which is the exact opposite of the Company’s corporate philosophy.

The same proposal was already made at the 94th general meeting of shareholders (FY2018). For the above reasons, this proposal is deemed to be necessary for the Company at this particular time and is once again being made at the general meeting of shareholders this year.

○The Board of Directors’ opinion on the shareholder proposal

The Board objects to the proposal for the following reasons:

In Japan, where energy resources are scarce, nuclear power generation is an important power source from the perspectives of stable supply, economic efficiency, and environmental compatibility, with top priority given to ensuring safety. It is necessary to secure a certain scale of nuclear power generation into the future. In the Basic Energy Plan formulated by the government, nuclear power is positioned as “an important base-load power source contributing to the stability of the energy supply-demand structure in the long term.”

The Company will continue to utilize nuclear power generation without excessive dependence on any particular power source or fuel source, achieving a well-balanced power source structure to ensure a stable supply.

Under Tohoku Electric Power Group’s “Carbon Neutral Challenge 2050,” the Company will promote sustainability by maximizing the use of renewable energy and nuclear power, as well as decarbonizing thermal power sources, electrification and striving to realize a smart society.

Going forward, we will steadily implement measures to further enhance the level of safety of nuclear power stations, in addition to complying with the new regulatory standards.

We consider that the risk of military attacks on nuclear power stations is an issue that shall be addressed in terms of Japan’s diplomacy and defense.

As the basic principle of the Companies Act is to delegate matters related to business execution to the Board of Directors and Directors, the Company believes that it is inappropriate to prescribe matters related to business execution, such as this proposal, in the Articles of Incorporation.

For these reasons, the Board of Directors objects to the proposal.

Proposal 6 (Shareholder Proposal): Partial Amendments to the Articles of Incorporation (2)

○Proposal

To add the following chapter:

CHAPTER 7. ESTABLISHMENT OF FACILITIES TO DEAL WITH SPECIFIC SEVERE ACCIDENTS PRIOR TO THE RESTART OF A NUCLEAR POWER STATION

Article 40 The Company shall not restart a nuclear power station until the establishment of facilities to deal with specific severe accidents (hereinafter “Specific Facilities”) is completed.

○Reasons for the proposal

Nuclear power stations in Japan are required to establish Specific Facilities under the new regulatory standards that came into effect in 2013 in order to deal with events such as aircraft collisions and terrorist infiltration. Specific Facilities must be established within five years of the approval of the construction plan, namely, by December 22, 2026, for the Onagawa Nuclear Power Station Unit 2. This power station is scheduled to restart in February 2024 and would be operating without Specific Facilities for, at worst, two years and 10 months until December 2026.

Following the Russian military attack on the Zaporizhzhia Nuclear Power Station in Ukraine on March 4 of this year, Governor Tatsuji Sugimoto of Fukui Prefecture visited Minister of Defense Nobuo Kishi on March 8 and submitted a written request for interception readiness and deployment of the Self-Defense Forces.

In light of the current world situation, the existence of nuclear power stations is nothing but a threat.

Furthermore, it is out of the question to resume operation without establishing Specific Facilities.

In order to reassure the local residents and others, the Company shall voluntarily refrain from restarting nuclear power stations until the establishment of Specific Facilities is completed.

○The Board of Directors’ opinion on the shareholder proposal

The Board objects to the proposal for the following reasons:

Japan’s new regulatory standards requires not only measures to prevent the occurrence of a major accident but also measures to be taken where an accident that could cause massive damage to a nuclear power station has occurred due to a large-scale natural disaster or any other event. For these measures, all necessary functions, including portable facilities, will be in place before the power station is restarted.

Furthermore, Specific Facilities are to be established as backup facilities to further improve the reliability of nuclear power stations in case there is a risk of significant damage to the reactor core due to any event such as an intentional aircraft collision or in case such damage occurs. The backup facilities must be established within five years of the approval of the construction plan for the main facilities such as the reactor.

With respect to Specific Facilities for the Onagawa Nuclear Power Station Unit 2, in January 2022 the Company submitted an application for permission for changes in reactor installation to the Nuclear Regulation Authority (NRA), and we will continue to respond appropriately to the relevant examinations and steadily proceed with the subsequent construction works toward completion by December 2026.

The Company will continue to not only comply with the new regulatory standards but also make steady efforts to further enhance the level of safety of nuclear power stations, and aim to restart nuclear power stations at an early opportunity by gaining the understanding of the people in the local community.

As the basic principle of the Companies Act is to delegate matters related to business execution to the Board of Directors and Directors, the Company believes that it is inappropriate to prescribe matters related to business execution, such as this proposal, in the Articles of Incorporation.

For these reasons, the Board of Directors objects to the proposal.

Proposal 7 (Shareholder Proposal): Partial Amendments to the Articles of Incorporation (3)

○Proposal

To add the following chapter:

CHAPTER 8. SUBSCRIPTION TO NUCLEAR DAMAGE COMPENSATION INSURANCE AND NUCLEAR PROPERTY INSURANCE

Article 41 The Company shall newly subscribe to nuclear damage compensation insurance and nuclear property insurance to cover all nuclear facilities in the amount of not less than 22 trillion yen in order to financially guarantee its liability for nuclear accidents.

2. Should a nuclear accident accompanied by a release of radioactive substances occur, the Company must prioritize damage compensation to the sufferers above its obligations to stakeholders such as financial institutions and shareholders.

3. Should an accident provided for in preceding Item 2 occur, the Company shall request its Directors and former Directors to cooperate personally in damage compensation for the sufferers.

4. The Company shall request the manufacturers of the nuclear power facility that caused the accident provided for in preceding Item 2 to cooperate in measures to address the accident free of charge.

5. If the Company cannot subscribe to the insurance provided for in preceding Item 1, it shall not build nor operate any of the nuclear power facilities and promptly abolish them.

○Reasons for the proposal

The Company, having suspended its nuclear power stations for 11 years since the Great East Japan Earthquake, is aiming to restart the Onagawa Nuclear Power Station Unit 2 in February 2024. However, the Onagawa Nuclear Power Station was severely damaged by the earthquake, and it was at risk of causing a major accident like the one at TEPCO's Fukushima Daiichi Nuclear Power Station.

As a result of the Fukushima nuclear accident, TEPCO was held liable for damages and others estimated to be at least 22 trillion yen. This indicates that once an earthquake, tsunami, or any other major accident occurs, it can cause such large amounts of damages and that the 120 billion yen stipulated in the Act on Compensation for Nuclear Damage is significantly inadequate. Furthermore, under the current system, the public is paying for the damages in the form of taxes and electricity bills. However, we believe that the nuclear-related businesses, including the manufacturers of nuclear power facilities, who profit from nuclear power stations, should correctly bear the burden of paying for these damages.

Since a nuclear power station, albeit of another company, experienced such a major accident, the Company should have at least 22 trillion yen in damage insurance or the like, in anticipation of an accident of the same magnitude. If this is not possible, all nuclear facilities should be abolished.

Continuing to have inadequate measures for liability and other issues is socially irresponsible, and it is also apparent that it will incur excessive business risk.

○The Board of Directors' opinion on the shareholder proposal

The Board objects to the proposal for the following reasons:

Regarding compensation for nuclear damage, the Company has purchased nuclear liability insurance in accordance with the Act on Compensation for Nuclear Damage as well as developed and published an implementation policy for nuclear damage compensation in order to ensure that compensation procedures are carried out appropriately and promptly.

Moreover, in accordance with the Nuclear Damage Compensation and Decommissioning Facilitation Corporation (NDF) Law, the Company has paid a burden charge to NDF. Therefore, in the event that damages exceed the amount covered by the compensation measures stipulated in the Act on Compensation for Nuclear Damage, the Company will receive funds from NDF as necessary.

The Company will take appropriate action under this framework.

Given lessons learned from the accident at TEPCO's Fukushima Daiichi Nuclear Power Station, the Company, as a nuclear power business operator, will not only comply with the new regulatory standards but also continue to make steady efforts to further enhance the level of safety of nuclear power stations.

As the basic principle of the Companies Act is to delegate matters related to business execution to the Board of Directors and Directors, the Company believes that it is inappropriate to prescribe matters related to business execution, such as this proposal, in the Articles of Incorporation.

For these reasons, the Board of Directors objects to the proposal.

Proposal 8 (Shareholder Proposal): Partial Amendments to the Articles of Incorporation (4)

○Proposal

To add the following chapter:

CHAPTER 9. DETERMINATION OF PROCESSING AND DISPOSING OF RADIOACTIVE WASTE

Article 42 The Company shall determine the methods of processing and disposing of spent nuclear fuel and other radioactive substances generated through the Company's nuclear power generation in order to fulfill the responsibility of the generator. A nuclear power station shall not be restarted until such definite methods are determined, to avoid the risk of increasing radioactive substances.

○Reasons for the proposal

Commercial nuclear power generation began in Japan in 1966, and since then 56 years will pass.

The nuclear power stations should have been started after the methods of processing and disposing of the hazardous radioactivity generated through nuclear power generation were determined. However, the determination of such methods was postponed, which resulted in producing a large amount of radioactivity. Merely a small portion of the low-level radioactive waste has been disposed of by landfill at a disposal center in Rokkasho Village of Aomori Prefecture. Most of the radioactive waste, including spent nuclear fuel and high-level waste extracted from it, is being stored on the site of the nuclear power station and elsewhere, and yet no method has been found to process or dispose of it.

The Fukushima nuclear accident caused great damage because a large amount of radioactivity produced at the Fukushima Daiichi Nuclear Power Station was released into the environment. It will continue causing many problems in the future due to the discharge of contaminated water into the ocean, among other things.

The Company, as a generator of radiation, is required to fulfill the responsibility of promptly determining how to process and dispose of it. Restarting nuclear power stations would further increase this radioactivity. If the processing and disposal methods cannot be determined, no power stations should be restarted.

○The Board of Directors' opinion on the shareholder proposal

The Board objects to the proposal for the following reasons:

In Japan's energy policy, reprocessing is the basic policy for handling spent fuels generated by nuclear power stations, from the viewpoint of effective utilization of uranium resources and reduction in volume and toxicity of high-level radioactive waste. JAPAN NUCLEAR FUEL LIMITED, a licensed nuclear fuel reprocessor, is working toward the completion of a reprocessing plant. We will steadily promote reprocessing together with JAPAN NUCLEAR FUEL LIMITED and the Nuclear Reprocessing Organization of Japan.

The government has a policy of implementing geological disposal of high-level radioactive waste generated during the reprocessing of spent fuels, and the government and the Nuclear Waste Management Organization of Japan (NUMO), the entity implementing the policy, are engaged in nationwide dialogue and publicity activities. As a company responsible for waste generation, we will continue to work with the government and NUMO to deepen people's understanding of the geological disposal project.

We are also currently considering various measures to store spent fuel, such as the establishment of dry storage facilities inside and outside the site.

Furthermore, low-level radioactive waste generated from the operation of nuclear power stations is transported to and disposed of at the Rokkasho Low-Level Radioactive Waste Disposal Center of JAPAN NUCLEAR FUEL LIMITED. On the other hand, low-level radioactive waste generated by the decommissioning process will be buried in disposal facilities according to the levels of radioactivity, and we are currently examining how we can secure disposal sites.

As the basic principle of the Companies Act is to delegate matters related to business execution to the Board of Directors and Directors, the Company believes that it is inappropriate to prescribe matters related to business execution, such as this proposal, in the Articles of Incorporation.

For these reasons, the Board of Directors objects to the proposal.

Proposal 9 (Shareholder Proposal): Partial Amendments to the Articles of Incorporation (5)

○Proposal

To add the following chapter:

CHAPTER 10 ABOLITION OF CHAIRMAN EMERITUS AND ADVISOR, ETC.

Article 43 In order to improve the transparency and effectiveness of management and to further strengthen and enhance corporate governance, the Company shall abolish the positions of Chairman Emeritus and Advisor, etc.

○Reasons for the proposal

While the system of advisors and consultants is unique to Japanese companies, as it is not stipulated in the Companies Act and has been generally accepted in practice, there has been criticism that the chairman or president remains in the company after retirement and exercises influence over the current management team in the form of virtually a “cloistered rule (insei),” and that they make little visible contribution. Indeed, foreign investors have taken the lead in criticizing the transparency and other aspects of the system, and there is a growing trend to review it from the standpoint of improving corporate governance, and many domestic companies have already abolished the system, including Nissan, Sony, Panasonic, Fujitsu, Shiseido, Japan Tobacco, Kagome, and Itochu.

Mr. Toshiaki Yashima, Mr. Hiroaki Takahashi and Mr. Hiroya Harada have been appointed as Special Advisors to the Company, and Mr. Makoto Kaiwa has been appointed as Chairman Emeritus to the Company. In the midst of full deregulation of electric power, they have been sticking to nuclear power stations that are not only dangerous and unstable power sources, but also costly and uneconomic, endangering its business. Consequently, they have created the cause for the Company to post a net loss.

In order to steer the company toward a new management strategy based on renewable energy and free from nuclear power as soon as possible, the system of Chairman Emeritus and Advisor, etc., which is nothing but a bad practice, should be abolished.

(This proposal was approved by 27% of shareholders last year and is being made once again.)

○The Board of Directors’ opinion on the shareholder proposal

The Board objects to the proposal for the following reasons:

Based on the deliberations of the Nomination and Compensation Advisory Committee, of which the majority of members are independent outside directors and which is chaired by an independent outside director, and from the perspective of ensuring management transparency and further improving corporate governance, the Company has reassessed the duties to be delegated to former chairmen and presidents. As a result, the Company has decided to abolish the position of full-time Chairman Emeritus in June 2021, and has announced accordingly. Going forward, a former chairman or president of the Company may be appointed a part-time advisor as necessary, by having the Committee discuss the matter every year based on terms and conditions such as the retirement age and the maximum years of service fixed in advance.

The role of the advisor will be primarily to promote understanding of the Company’s business through activities outside the Company, such as activities in economic organizations and social contribution in the Tohoku and Niigata regions, and as in the past, the advisor will not be involved in any decision-making of the Company.

In addition, important decisions of the Company are made by the Board of Directors, of which at least one-third are independent outside directors, and therefore the corporate governance system is appropriately ensured.

With regard to the advisory system, it is appropriate to make decisions based on the deliberations of the Nomination and Compensation Advisory Committee, and the Company believes that it is inappropriate to stipulate in the Articles of Incorporation that the advisory system be abolished.

For these reasons, the Board of Directors objects to the proposal.

Proposal 10 (Shareholder Proposal): Partial Amendments to the Articles of Incorporation (6)

○Proposal

To add the following chapter:

CHAPTER 11. RECOVERY OF FUNDS FROM THE JAPAN ATOMIC POWER COMPANY

Article 44 The Company shall recover the funds paid to The Japan Atomic Power Company and ensure its own financial soundness. The Board of Directors shall formulate a recovery plan for the aforementioned funds and report it annually to the General Meeting of Shareholders.

○Reasons for the proposal

On January 31, the Company announced a downward revision of its full-year forecasts for the fiscal year ended March 31, 2022, from a net income of 23 billion yen to a net loss of 45 billion yen, and stated that “the year-end dividend has not yet been determined.” It would be the first net loss in nine fiscal years since the Great East Japan Earthquake. Although the Company attributed it to soaring fuel prices, this should be the result of losing financial resilience for business management highly dependent on nuclear power generation for 11 years since the Great East Japan Earthquake. The Company has spent 100 billion yen per year on its nuclear power division, which is not in operation, and has continued to pay about 10 billion yen per year (a total of about 100 billion yen) to the Tokai No. 2 Power Station of Japan Atomic Power, from which the Company has not actually received any electric power. The amount paid to the Tokai No. 2 Power Station every year under the name of “cost for electricity purchased from other companies” equals the amount of the Company’s interim dividend.

The Tokai No. 2 Power Station is a “disaster-afflicted” nuclear power station and an “obsolete” one that has exceeded the operation lifetime of 40 years. There is no prospect of restarting operation due to last year’s suspension order by the Mito District Court, protests on resumption by local residents and those in the Kanto region, and delays in safety measure construction, which resulted in a two-year postponement of the planned restart of the nuclear power station.

In order to respond to electricity market liberalization and secure financial soundness, the funds paid to Japan Atomic Power should be recovered and used to pay dividends as soon as possible.

○The Board of Directors’ opinion on the shareholder proposal

The Board objects to the proposal for the following reasons:

The Japan Atomic Power Company obtained the permission for changes in reactor installation for the Tokai No. 2 Power Station, and the permission for changes in the installation of Specific Facilities in December 2021. Japan Atomic Power is steadily proceeding with preparation to complete the work for safety measures in September 2024 and subsequently resume operation.

The future restart of the nuclear power station is expected to reduce the Company’s fuel cost of thermal power generation. In addition, as Japan Atomic Power is a pioneer in the area of nuclear power generation and possesses a whole range of technologies from development to decommissioning, the Company will be able to acquire its expertise and apply it to its own business in the future.

The Company entered into an agreement with Japan Atomic Power to bear proportionate costs for the Tokai No. 2 Power Station and is providing necessary support to the company. Going forward, the Company will also make any decisions in a prudent, timely and appropriate manner by comprehensively considering the progress status toward the restarting of the Power Station and the benefits of its resumption to the Company.

As the basic principle of the Companies Act is to delegate matters related to business execution to the Board of Directors and Directors, the Company believes that it is inappropriate to prescribe matters related to business execution, such as this proposal, in the Articles of Incorporation.

For these reasons, the Board of Directors objects to the proposal.