

June 26, 2019

Notice of Adjustment of Conversion Price for
¥70,000,000,000 Zero Coupon Convertible Bonds due 2020

Tohoku Electric Power Company, Incorporated (the “Company”) hereby announces the adjustment of the conversion price for its ¥70,000,000,000 Zero Coupon Convertible Bonds due 2020 (the “Bonds”) as follows:

1. Adjustment of Conversion Price

Name of issue	Conversion price prior to the adjustment	Conversion price after the adjustment
¥70,000,000,000 Zero Coupon Convertible Bonds due 2020	¥ 1,935.5	¥ 1,908.1

2. Effective Date for the new Conversion Price

April 1, 2019 (Japan time)

3. Reason for the adjustment

Adjustment of Conversion Price pursuant to Condition 5.2.4 of the terms and conditions of the Bonds due to the Extraordinary Dividend (as defined in Condition 5.2.4 of the Bonds) resulting from payment of an annual dividend of ¥20.00 per Share. The payment of such dividend was approved at a general meeting of shareholders on June 26, 2019. Accordingly, the aggregate amount of dividend for the fiscal year ended 31 March 2019 has become ¥40.00 per Share.

For further information, please contact:

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