

October 28, 2020

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	¥1,868.7	¥1,866.6

2. Effective Date for the new Conversion Price

October 1, 2020 (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 interim dividend of ¥20.00 per Share for the fiscal year ending 31 March 2021. The payment of such dividend was approved at a meeting of the Board of Directors of the Company on October 28, 2020.

For further information, please contact:

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