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**NOTICE OF CONVOCATION OF
THE 102ND ORDINARY GENERAL MEETING OF SHAREHOLDERS**



Dear Shareholders

[The Tohoku Electric Power Group Management Philosophy](#)

Prosper with Local Communities

[The Tohoku Electric Power Group Slogan](#)

Yori, Sou, Chikara

(The Strength to Work Alongside)



Please take a moment to watch the video message from our Representative Director & President, Kazuhiro Ishiyama (in Japanese):

https://www.tohoku-epco.co.jp/ir/stock/g_meeting/index.html

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

For FY2025, the restart of the Onagawa Nuclear Power Station Unit 2 improved our earnings. Meanwhile, consolidated ordinary income decreased to 126.4 billion yen, due to lower earnings resulting from changes in market and sales environment, increased power supply-demand balancing costs in the transmission and distribution business, and the market valuation impact of forward power contracts and others, caused by a sharp rise in fuel and wholesale electricity prices amid the worsening situation in the Middle East. The consolidated equity ratio was 19.4%, showing that our financial base has been steadily recovering.

The business environment surrounding the Company continues to be volatile and uncertain mainly due to the current situation in the Middle East. In FY2026, we will focus on maximizing wholesale and retail profits mainly through optimizing supply and demand so that it leads to “business development for profit expansion.” At the same time, with the aim of acquiring new business opportunities, we will promote enhancement of the business that trades electric power and environmental value by combining various distributed energy resources such as renewable energy (aggregation business), and attraction and commercialization of data centers. In addition, we will work on “strategic investment contributing to growth,” and “strengthening the management base to support sustainable business development.”

Through these initiatives, we will aim to achieve our financial targets and create “virtuous cycle of profit, investment, and growth,” and thereby realize our ideal vision for the 2030s set out in the Medium- to Long-Term Vision.

Under the management philosophy of “Prosper with local communities” and the Group slogan of “*Yori, Sou, Chikara* (The Strength to Work Alongside),” the Group will continue to contribute to building a smart society, in which everyone in the community can enjoy a comfortable, safe, and secure life, and strive to be an enterprise that grows in tandem with the sustainable development of society.

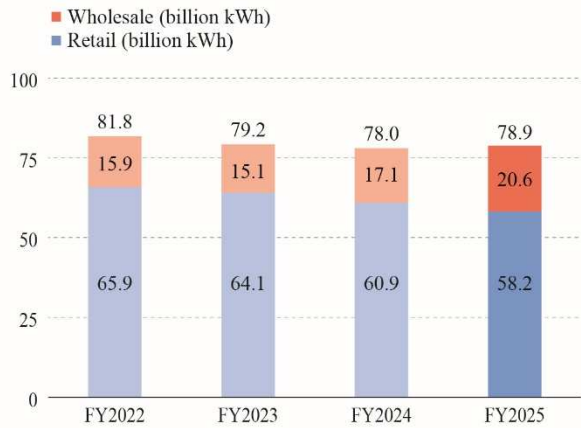
Thank you for your continued understanding and cooperation.

Representative Director & Chairman of the Board Kojiro Higuchi

Representative Director & President Kazuhiro Ishiyama

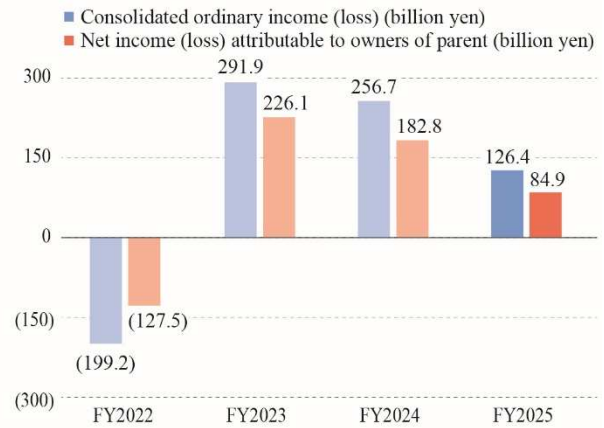
Performance Highlights

■ Electricity Sales*1

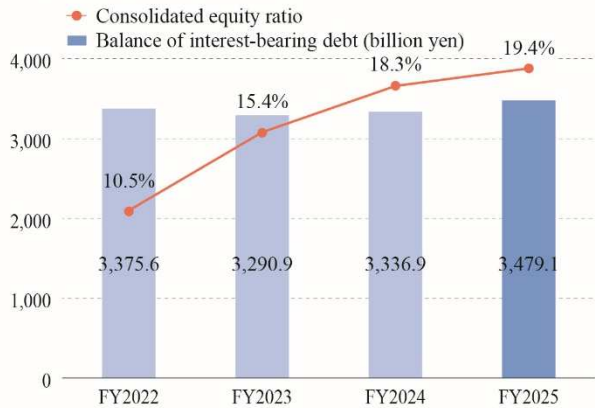


*1 Individual figures of Tohoku Electric Power Co., Inc., excluding network business.

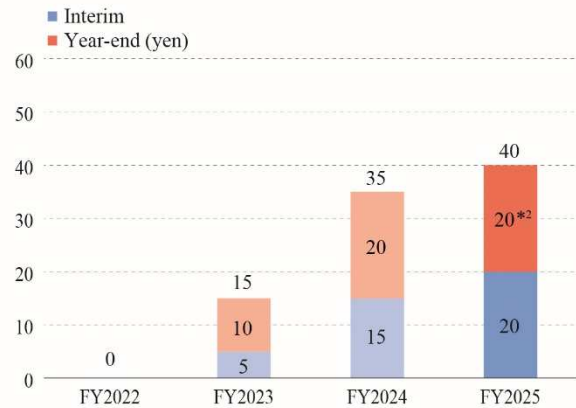
■ Consolidated Ordinary Income (Loss), Net Income (Loss) Attributable to Owners of Parent



■ Consolidated Equity Ratio, Balance of Interest-Bearing Debt



■ Dividend per Share



*2 The year-end dividend for FY2025 is subject to approval of Proposal 1 at the General Meeting of Shareholders.

Please refer to the following pages for details of financial results and our initiatives.

Financial Summary: https://www.tohoku-epco.co.jp/ir_n/report/presentation/index.html

Tohoku Electric Power Group Medium- to Long-Term Vision: <https://www.tohoku-epco.co.jp/ir/management/index.html>

(Securities Code: 9506)
June 3, 2026

To Our Shareholders:

Kojiro Higuchi
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 102ND 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 102nd 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 convening this general meeting, the Company has taken measures for providing information in electronic format (the “electronic provision measures”) and has posted the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (matters subject to the electronic provision measures) on the Company website. Please access the following Company website to review the information.

The Company website: https://www.tohoku-epco.co.jp/ir/stock/g_meeting/index.html

In addition to the website shown above, the Company has posted the information on the website of Tokyo Stock Exchange (TSE). To view the information, please access the following TSE website (Listed Company Search), enter the issue name (Tohoku Electric Power) or securities code (9506), click on “Search,” click on “Basic information” and select “Documents for public inspection/PR information.”

The TSE website: <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you are not attending the Meeting in person, you may exercise your voting rights via the Internet or by mailing the enclosed Voting Rights Exercise Form. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights **no later than the close of business (5:00 p.m.) on Wednesday, June 24, 2026 (Japan Time)**.

- 1. Date and Time:** 10:00 a.m., Thursday, June 25, 2026 (Japan Time)
2. Venue: Head Office of the Company
1-7-1 Honcho, Aoba-ku, Sendai City, Miyagi, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the fiscal year ended March 31, 2026 (April 1, 2025–March 31, 2026) 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, 2026 (April 1, 2025–March 31, 2026)

Proposals to be resolved:

Company Proposals (Proposal 1 to Proposal 3)

- Proposal 1:** Disposition of Surplus
Proposal 2: Election of 10 Directors (Excluding Those Who Are Audit and Supervisory Committee Members)
Proposal 3: Election of 2 Directors Who Are Audit and Supervisory Committee Members

Shareholder Proposals (Proposal 4 to Proposal 9)

- Proposal 4:** Partial Amendment to the Articles of Incorporation (1)
Proposal 5: Partial Amendment to the Articles of Incorporation (2)
Proposal 6: Partial Amendment to the Articles of Incorporation (3)
Proposal 7: Partial Amendment to the Articles of Incorporation (4)
Proposal 8: Partial Amendment to the Articles of Incorporation (5)
Proposal 9: Partial Amendment 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 7–34).

- 4. Other decisions in relation to the convocation:**
- (1) Among the matters subject to electronic provision measures, the following matters will not be provided in the paper copy to shareholders who made a request for delivery of documents, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company. The Audit and Supervisory Committee and the Accounting Auditor have audited the documents subject to audit, including the following matters.
 - (i) “Changes in Assets and Profit and Loss,” “Principal Businesses,” “Principal Offices and Power Stations,” “Employees,” “Principal Lenders,” “Stock Matters,” “Summary of Limitation of Liability Agreements,” “Summary of Contents of Guarantee Contracts,” “Summary of Contents of Directors’ and Officers’ Liability Insurance Contracts (D&O Insurance Contracts),” “Matters Related to the Accounting Auditor,” and “Basic Policy on a System to Ensure Proper Business Operations and its Operation Status” in the Business Report
 - (ii) Consolidated Statements of Changes in Equity and Notes to Consolidated Financial Statements, which are part of Consolidated Financial Statements
 - (iii) Non-Consolidated Balance Sheets, Non-Consolidated Statement of Income, Non-Consolidated Statements of Changes in Equity, and Notes to Non-Consolidated Financial Statements, which are part of Non-Consolidated Financial Statements
 - (iv) The accounting audit report by the Accounting Auditor
 - (2) In the case of duplicate voting done via both mail and the Internet, the vote received via the Internet will be considered valid.
 - (3) In the case of multiple and duplicate voting via the Internet, the last vote placed will be considered valid.

(4) If you do not indicate your approval or disapproval of any of the proposals on the Voting Rights Exercise Form you have returned, we will treat it as if you had voted in favor of the Company's proposals and against the shareholder's proposals.

- If you intend to attend the meeting in person, please present the enclosed Voting Rights Exercise Form to the receptionist on arrival at the meeting. Please also bring this Notice of Convocation with you.
- If any revisions to the matters subject to electronic provision measures arise, a notice to that effect and the matters before and after the revision will be posted on the Company website and the TSE website.

[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., Thursday, June 25, 2026 (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 Wednesday, June 24, 2026 (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 Wednesday, June 24, 2026 (Japan Time)

Reference Documents for the General Meeting of Shareholders

Proposals and References

Company Proposals

Proposal 1 to Proposal 3 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.

Regarding dividends for the fiscal year ended March 31, 2025 and beyond, in addition to our basic policy, we will make a comprehensive judgment from the perspective of restoring and balancing our financial base, while aiming for a dividend on equity (DOE) ratio of 2% for now.

In the current fiscal year, although the financial balance improved due to the restart of the Onagawa Nuclear Power Station Unit 2, overall profits decreased due to deterioration resulting from changes in market and sales conditions, increased supply-demand balancing costs in the transmission and distribution business, and the market valuation impact of forward power contracts and others, caused by a sharp rise in fuel and wholesale electricity prices amid the worsening situation in the Middle East. The equity ratio at the end of FY2025 was 19.4%, showing that our financial base has been steadily recovering.

Comprehensively taking these factors into consideration, the Company proposes that the year-end dividends for FY2025 be 20 yen per share. Combined with the interim dividend, the annual dividend per share for the year will be 40 yen per share.

1. Type of dividend assets
Cash
2. Allocation of dividend assets to shareholders and total amount of allocation
20 yen per common share of the Company
Total amount of payout is 10,021,495,420 yen
3. Effective date of dividend payout
June 26, 2026

Proposal 2 (Company Proposal): Election of 10 Directors (Excluding Those Who Are Audit and Supervisory Committee Members)


All 9 Directors (excluding those who are Audit and Supervisory Committee Members) will complete their terms of office at the conclusion of this General Meeting of Shareholders. The Company hereby requests that 10 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	Kojiro Higuchi	For reappointment	Representative Director & Chairman of the Board	11/11 times (100%)
		Male		
2	Kazuhiro Ishiyama	For reappointment	Representative Director & President	11/11 times (100%)
		Male		
3	Satoshi Isagoda	For reappointment	Representative Director & Executive Vice President	11/11 times (100%)
		Male		
4	Sadao Kanazawa	For reappointment	Representative Director & Executive Vice President	10/11 times (91%)
		Male		
5	Hiroki Nikaido	For reappointment	Representative Director & Executive Vice President	9/9 times (100%)
		Male		
6	Yasuo Miyatake	For new appointment	Managing Executive Officer	-
		Male		
7	Mikito Nagai	For reappointment	Outside Director	11/11 times (100%)
		Male		
		Independent Outside Director candidate		
8	Keiko Uehara	For reappointment	Outside Director	11/11 times (100%)
		Female		
		Independent Outside Director candidate		
9	Shuji Ito	For reappointment	Outside Director	11/11 times (100%)
		Male		
		Independent Outside Director candidate		
10	Michikazu Mukouyama	For reappointment	Outside Director	9/9 times (100%)
		Male		
		Independent Outside Director candidate		

- (Notes)
1. Each candidate's position, etc., in the Company is as of the time of this General Meeting.
 2. There are no special interests between the Company and any of the candidates.
 3. In the case of candidates Mr. Hiroki Nikaido and Mr. Michikazu Mukouyama, "Attendance at the Board of Directors" covers the meetings of the Board of Directors held on or after June 26, 2025 when they were appointed.
 4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with candidates Mr. Mikito Nagai, Ms. Keiko Uehara, Mr. Shuji Ito, and Mr. Michikazu Mukouyama 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. Mikito Nagai, Ms. Keiko Uehara, Mr. Shuji Ito, and Mr. Michikazu Mukouyama is approved by shareholders, the Company intends to renew the above-mentioned agreement with each of them.
 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 candidate Mr. Yasuo Miyatake is approved, the Company intends to enter into the same agreement with him.
 6. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has entered into 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 2026.
 7. In June 2025, improper practices were identified at the Higashidori Nuclear Power Station of the Company in relation to performance tests and maintenance and inspection of physical protection system for nuclear materials (verification of alarm display functionality). Among other improper practices, some or all of the tests and inspections were yet to be performed, but records were created indicating they had been completed. Although Outside Directors Mr. Mikito Nagai, Ms. Keiko Uehara, Mr. Shuji Ito, and Mr. Michikazu Mukouyama, who have been actively making suggestions from the perspective of thorough compliance at the Board of Directors meetings, were not aware of the fact in advance, they are fulfilling their responsibilities by making proposals on corrective action plan based on thorough investigations and root cause analysis to determine the full extent of the incident after identification of the fact.


Candidate No. 1	Kojiro Higuchi	Born October 26, 1957	Number of the Company's Shares Held: 18,900	Attendance at the Board of Directors 11/11 times (100%)
	<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</p> <p>April 2025 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 3, 2026)</p>			
<div data-bbox="140 842 293 909" style="border: 1px solid black; padding: 2px; text-align: center;">For reappointment</div> <div data-bbox="140 925 293 969" style="border: 1px solid black; padding: 2px; text-align: center;">Male</div>	<p>[Reason for nomination as a Director candidate]</p> <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, appointed as a Representative Director & President in April 2020 and has served as the Representative Director & Chairman of the Board since April 2025. 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. 2	Kazuhiro Ishiyama	Born June 7, 1960	Number of the Company's Shares Held: 13,600	Attendance at the Board of Directors: 11/11 times (100%)
	<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</p> <p>April 2024 Representative Director & Executive Vice President in charge of Corporate Administration and Sustainability</p> <p>April 2025 Representative Director & President (to date)</p>			
<div data-bbox="134 904 285 976" style="border: 1px solid black; padding: 2px; width: fit-content;">For reappointment</div> <div data-bbox="134 987 285 1032" style="border: 1px solid black; padding: 2px; width: fit-content;">Male</div>	<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, appointed as a Representative Director & Executive Vice President in April 2022 and has served as the Representative Director & President since April 2025. 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. 3	Satoshi Isagoda	Born June 19, 1961	Number of the Company's Shares Held: 11,900	Attendance at the Board of Directors: 11/11 times (100%)
	<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</p> <p>June 2022 Director & Managing Executive Officer, General Manager of the Internal Services Division, and Deputy General Manager of the Nuclear Power Division</p> <p>April 2023 Representative Director & Executive Vice President, General Manager of the Internal Services Division, Chief Financial Officer (CFO), and Deputy General Manager of the Nuclear Power Division</p> <p>April 2025 Representative Director & Executive Vice President, Chief Financial Officer (CFO), Chief Information Security Officer (CISO), and Deputy General Manager of the Nuclear Power Division</p> <p>April 2026 Representative Director & Executive Vice President in charge of Investor Relations, Chief Financial Officer (CFO), and Chief Information Security Officer (CISO) (to date)</p>			
<div data-bbox="134 1016 288 1077" style="border: 1px solid black; padding: 2px; text-align: center;">For reappointment</div> <div data-bbox="134 1099 288 1144" style="border: 1px solid black; padding: 2px; text-align: center;">Male</div>	<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. He was appointed as a Director & Managing Executive Officer in June 2022 and has served as the Representative Director & Executive Vice President since April 2023. 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. 4	Sadao Kanazawa	Born November 19, 1958	Number of the Company's Shares Held: 12,600	Attendance at the Board of Directors: 10/11 times (91%)
	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1983 Joined the Company</p> <p>June 2018 Executive Officer and General Manager of the Nuclear Power Department of the Nuclear Power Division</p> <p>April 2021 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>April 2023 Managing Executive Officer, General Manager of the Nuclear Power Division, and QMS Supervising Manager</p> <p>June 2023 Director & Managing Executive Officer, General Manager of the Nuclear Power Division, and QMS Supervising Manager</p> <p>April 2025 Representative Director & Executive Vice President in charge of Nuclear Power Plant Siting</p> <p>April 2026 Representative Director & Executive Vice President in charge of Nuclear Power Plant Siting, and Chief Director of Technology (to date)</p>			
<div data-bbox="140 808 295 882" style="border: 1px solid black; padding: 2px; text-align: center;">For reappointment</div> <div data-bbox="140 898 295 943" style="border: 1px solid black; padding: 2px; text-align: center;">Male</div>	<p>[Reason for nomination as a Director candidate]</p> <p>Mr. Kanazawa 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 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 2023 and has served as the Representative Director & Executive Vice President since April 2025. 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	Hiroki Nikaido	Born June 21, 1961	Number of the Company's Shares Held: 8,703	Attendance at the Board of Directors: 9/9 times (100%)
	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1984 Joined the Company</p> <p>June 2018 Executive Officer and General Manager of the General Affairs Department of the Internal Services Division</p> <p>April 2020 Executive Officer and General Manager of Fukushima Branch Office</p> <p>April 2022 Senior Executive Officer and General Manager of Tokyo Branch Office</p> <p>April 2025 Executive Vice President in charge of Sustainability, Compliance Promotion, and Crisis Management, Compliance and Check Conduct Regulations Manager</p> <p>June 2025 Representative Director & Executive Vice President in charge of Sustainability, Compliance Promotion, and Crisis Management, Compliance and Check Conduct Regulations Manager (to date)</p>			
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">For reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Male</div>	<p>[Reason for nomination as a Director candidate]</p> <p>Mr. Nikaido has business experience mainly in general affairs-related divisions since joining the Company including assignment as Executive Officer and General Manager of the General Affairs Department, Executive Officer and General Manager of Fukushima Branch Office, and Senior Executive Officer and General Manager of Tokyo Branch Office, through which he has gained a thorough knowledge of business in general. He was appointed as Executive Vice President since April 2025, and has served as the Representative Director & Executive Vice President since June 2025. 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. 6	Yasuo Miyatake	Born August 13, 1962	Number of the Company's Shares Held: 10,200	Attendance at the Board of Directors: –
	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1987 Joined the Company</p> <p>June 2021 Executive Officer and General Manager of the Renewable Energy Business Department of the Power Generation and Sales Company</p> <p>April 2022 Executive Officer and General Manager of the Corporate Strategy Division</p> <p>April 2023 Managing Executive Officer and General Manager of the Corporate Strategy Division</p> <p>April 2025 Managing Executive Officer and Deputy General Manager of the Nuclear Power Division (to date)</p>			
<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">For new appointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content;">Male</div>	<p>[Reason for nomination as a Director candidate]</p> <p>Mr. Miyatake has business experience mainly in planning-related divisions since joining the Company including assignment as Executive Officer and General Manager of the Renewable Energy Business Department, Executive Officer and General Manager of the Corporate Strategy Division, 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. 7	Mikito Nagai	Born October 28, 1955	Number of the Company's Shares Held: 8,300	Attendance at the Board of Directors: 11/11 times (100%)
	<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.</p> <p>June 2020 Outside Board Member, Nippon Suisan Kaisha, Ltd. (current Nissui Corporation)</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>June 2024 Resigned from the position of Outside Board Member, Nissui Corporation</p> <p>June 2024 Resigned from the position of Outside Director and Audit and Supervisory Committee Member, OKASAN SECURITIES GROUP INC.</p> <p>July 2024 Outside Director and Audit and Supervisory Committee Member, Okasan Securities Co., Ltd. (to date)</p> <p>March 2025 Outside Director (Audit Supervisory Committee Member), AUCNET INC. (to date)</p> <p>[Significant concurrent positions]</p> <p>Outside Director, OHBA CO., LTD.</p> <p>Outside Director and Audit and Supervisory Committee Member, Okasan Securities Co., Ltd.</p> <p>Outside Director (Audit Supervisory Committee Member), AUCNET INC.</p>			
	<p>For reappointment</p> <p>Male</p> <p>Candidate for Independent Outside Director</p>	<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 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 5% of the 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 five years will have passed at the conclusion of this General Meeting of Shareholders since his first assumption of office.

Candidate No. 8	Keiko Uehara	Born January 7, 1960	Number of the Company's Shares Held: 0	Attendance at the Board of Directors: 11/11 times (100%)
	<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>June 2022 Director, Tohoku Electric Power Co., Inc. (to date)</p> <p>[Significant concurrent positions]</p> <p>Outside Director, Marusan Securities Co., Ltd.</p>			
For reappointment	<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>			
Female				
Candidate for Independent Outside Director				

- (Notes)
1. 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.
 2. Ms. Keiko Uehara is an incumbent Outside Director of the Company and four years will have passed at the conclusion of this General Meeting of Shareholders since her first assumption of office.

Candidate No. 9	Shuji Ito	Born February 25, 1957	Number of the Company's Shares Held: 3,800	Attendance at the Board of Directors: 11/11 times (100%)
	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>June 2006 Director, Executive Managing Officer, CMO, and the Controller of the Marketing Group, Calbee, Inc. and COO of the Jagarico Company</p> <p>June 2008 Director, Executive Managing Officer, CMO, and the Controller of the Marketing Group, Calbee, Inc.</p> <p>June 2009 President & COO, Representative Director, Calbee, Inc.</p> <p>June 2018 President & CEO, Representative Director, Calbee, Inc.</p> <p>April 2023 Director, Calbee, Inc.</p> <p>June 2023 Advisor, Calbee, Inc.</p> <p>June 2024 Director, Tohoku Electric Power Co., Inc. (to date)</p> <p>April 2025 Senior Advisor, Calbee, Inc.</p> <p>June 2025 Outside Director, Yamaha Corporation (to date)</p> <p>March 2026 Resigned from the position of Senior Advisor, Calbee, Inc.</p> <p>[Significant concurrent positions]</p> <p>Outside Director, Yamaha 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;">Candidate for Independent Outside Director</div>	<p>[Reason for nomination as an Outside Director candidate and summary of expected roles]</p> <p>Mr. Ito has held positions such as the President & CEO, Representative Director of Calbee, Inc., and is experienced in the management of a company manufacturing and selling 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.</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 marketing.</p>		

- (Notes)
1. Candidate Mr. Shuji Ito 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. Mr. Shuji Ito 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. 10	Michikazu Mukouyama	Born January 31, 1958	Number of the Company's Shares Held: 1,300	Attendance at the Board of Directors: 9/9 times (100%)
	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>June 2016 Senior Executive Officer in Charge of Reconstruction Planning Department, Technology Planning Department, and Facilities Department, East Japan Railway Company</p> <p>June 2018 Senior Executive Officer in Charge of Indian High-Speed Railway, East Japan Railway Company</p> <p>June 2020 Resigned from the position of Senior Executive Officer, East Japan Railway Company</p> <p>June 2020 President and Representative Director, JR East Environment Access Co., Ltd.</p> <p>June 2024 Chairman of the Board of Directors, JR East Environment Access Co., Ltd. (to date)</p> <p>June 2025 Director, Tohoku Electric Power Co., Inc. (to date)</p>			
For new appointment	<p>[Reason for nomination as an Outside Director candidate and summary of expected roles]</p> <p>Mr. Mukouyama is Chairman of the Board of Directors at JR East Environment Access Co., Ltd. and has held positions such as Senior Executive Officer of East Japan Railway Company with experience in the management of public service projects. 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, who led technological innovation and investment plans for the entire Group's facility in addition to long engagement in disaster prevention in railway business.</p>			
Male				
Candidate for Independent Outside Director				

- (Notes)
1. Candidate Mr. Michikazu Mukouyama 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. Michikazu Mukouyama served as Senior Executive Officer until June 2020. However, the annual transaction amount accounts for less than 2% of consolidated net sales of the Company and that of the entity.
 3. Mr. Michikazu Mukouyama 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.

<<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 candidates for Directors 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 3 (Company Proposal): Election of 2 Directors Who Are Audit and Supervisory Committee Members

Because the terms of office of Mr. Katsuaki Fujikura 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	Tatsushi Kusakabe	For new appointment	Managing Executive Officer	-	-
		Male			
2	Kazuo Sato	For new appointment	-	-	-
		Male			
		Independent Outside Director candidate			

- (Notes)
1. Each candidate's position, etc., in the Company is as of the time of this General Meeting.
 2. There are no special interests between the Company and any of the candidates.
 3. If the election of each candidate is approved, the Company intends to enter into an agreement with each candidate, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit each candidate's 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.
 4. 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 each candidate is approved, the Company intends to enter into the same agreement with each candidate.
 5. Pursuant to the provisions of Article 430-3, paragraph (1) of the Companies Act, the Company has entered into 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 2026.

(Reference)

If Proposal 3 is approved as originally proposed, the composition of the Audit and Supervisory Committee will be as follows:

Name			Position, etc., in the Company
Tatsushi Kusakabe	For new appointment	Male	Director and Audit and Supervisory Committee Member
Akiko Ide	Incumbent	Female	Independent Outside Director Outside Director and Audit and Supervisory Committee Member
Keiko Murata	Incumbent	Female	Independent Outside Director Outside Director and Audit and Supervisory Committee Member
Kazuo Sato	For new appointment	Male	Independent Outside Director Outside Director and Audit and Supervisory Committee Member

Candidate No. 1	Tatsushi Kusakabe	Born August 17, 1964	Number of the Company's Shares Held: 8,900	Attendance at the Board of Directors: — Attendance at the Audit and Supervisory Committee: —		
	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>April 1987 Joined the Company</p> <p>June 2018 General Manager of the Office of Audit and Supervisory Committee</p> <p>April 2020 General Manager of the Human Capital Department of the Internal Services Division</p> <p>June 2021 Executive Officer and General Manager of the Human Capital Department of the Internal Services Division</p> <p>April 2022 Executive Officer and General Manager of Fukushima Branch Office</p> <p>April 2025 Managing Executive Officer in charge of Human Capital Strategy</p> <p>April 2026 Managing Executive Officer (to date)</p>					
<table border="1" data-bbox="129 763 280 824"> <tr> <td>For new appointment</td> </tr> </table> <table border="1" data-bbox="129 831 280 869"> <tr> <td>Male</td> </tr> </table>	For new appointment	Male	<p>[Reason for nomination as a Director candidate who is an Audit and Supervisory Committee Member]</p> <p>Mr. Kusakabe has business experience mainly in general affairs-related divisions since joining the Company including assignment as General Manager of the Office of Audit and Supervisory Committee, Executive Officer and General Manager of the Human Capital Department, Executive Officer and General Manager of Fukushima 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 who is an Audit and Supervisory Committee Member.</p>			
For new appointment						
Male						

Candidate No. 2	Kazuo Sato	Born February 16, 1966	Number of the Company's Shares Held: 0	Attendance at the Board of Directors: — Attendance at the Audit and Supervisory Committee: —			
	<p>[Brief biography, positions, assignment and status of important concurrent holding of positions]</p> <p>July 2020 Director and Executive Officer of Nippon Life Insurance Company</p> <p>March 2021 Director and Managing Executive Officer of Nippon Life Insurance Company</p> <p>March 2024 Director and Senior Managing Executive Officer (In charge of: Management Planning area of Nippon Life Insurance Company)</p> <p>March 2025 Director and Senior Managing Executive Officer (Supervises: Investment Management area) of Nippon Life Insurance Company</p> <p>March 2025 Director (part-time) of Nissay Asset Management Corporation</p> <p>July 2025 Senior Managing Executive Officer (Supervises: Investment Management area) of Nippon Life Insurance Company</p> <p>March 2026 Resigned from the position of Senior Managing Executive Officer (Supervises: Investment Management area) of Nippon Life Insurance Company</p> <p>March 2026 Resigned from the position of Director (part-time) of Nissay Asset Management Corporation</p> <p>April 2026 President of Nissay Leasing Company, Limited (to date)</p> <p>[Significant concurrent positions]</p> <p>President of Nissay Leasing Company, Limited</p> <p>Outside Director, Keikyu Corporation (scheduled to assume the position on June 26, 2026)</p>						
<table border="1" data-bbox="134 1093 288 1301"> <tr> <td data-bbox="134 1093 288 1160">For new appointment</td> </tr> <tr> <td data-bbox="134 1160 288 1205">Male</td> </tr> <tr> <td data-bbox="134 1205 288 1301">Candidate for Independent Outside Director</td> </tr> </table>	For new appointment	Male	Candidate for Independent Outside Director	<p>[Reason for nomination as an Outside Director candidate who is an Audit and Supervisory Committee Member and summary of expected roles]</p> <p>Mr. Sato is President of Nissay Leasing Company, Limited and has held positions such as Director and Senior Managing Executive Officer of Nippon Life Insurance Company, and has considerable knowledge on financial and accounting affairs, and is experienced 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 an Outside Director candidate 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>			
For new appointment							
Male							
Candidate for Independent Outside Director							

- (Notes) 1. Candidate Mr. Kazuo Sato 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. The Company has a business relationship including power supply with Nippon Life Insurance Company for which candidate Mr. Kazuo Sato served as Director and Senior Managing Executive Officer until July 2025 and as Senior Managing Executive Officer until March 2026. 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 2% of consolidated total assets of the Company.
3. During the term of office of candidate Mr. Kazuo Sato as Director of Nippon Life Insurance Company (the company), there occurred an incident involving the improper acquisition of information by seconded employees from the company to a bank. In July 2025, the company received an order from the Financial Services Agency to submit reports pursuant to Article 128, Paragraph 1 of the Insurance Business Act.

Reference for Proposal 2 and Proposal 3

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 “*Working alongside next,*” candidates for inside Directors (excluding candidates for Directors who are 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 who are 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 who are 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 who are 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 who are Audit and Supervisory Committee Members are appointed by assigning weight to whether they can fully recognize the roles and responsibilities as Outside Directors who are 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 who are 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 are elected as originally proposed. The seven items under areas of particular expectations are the skill categories that we classified by listing and grouping the skills generally required for the Board of Directors and the skills necessary for implementing the strategy as we advance to fulfill the Tohoku Electric Power Group Medium- to Long-Term Vision “*Working alongside next.*”

	Name	Gender	Areas of particular expectations*1						
			Corporate management	Technology *2	Finance /accounting	Legal/risk management	Business development/ marketing	Social communication *3	Personnel / human capital development
Directors (excluding Audit and Supervisory Committee Members)	Kojiro Higuchi	Male	●	●		●			
	Kazuhiro Ishiyama	Male	●	●		●			
	Satoshi Isagoda	Male	●		●				●
	Sadao Kanazawa	Male	●	●				●	
	Hiroki Nikaido	Male	●			●		●	
	Yasuo Miyatake	Male		●			●		
	Mikito Nagai	Male	●		●	●			
	Keiko Uehara	Female			●			●	●
	Shuji Ito	Male	●				●	●	
	Michikazu Mukouyama	Male	●	●		●			
Directors who are Audit and Supervisory Committee Members	Tatsushi Kusakabe	Male				●			●
	Akiko Ide	Female	●				●	●	
	Keiko Murata	Female			●			●	●
	Kazuo Sato	Male			●	●	●		

*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.

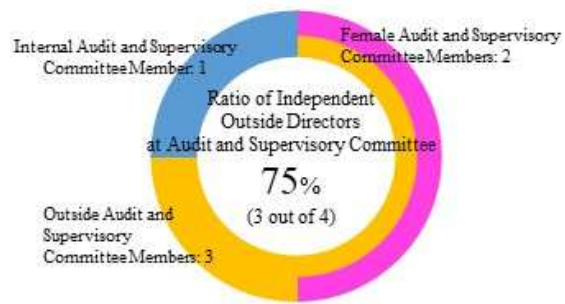
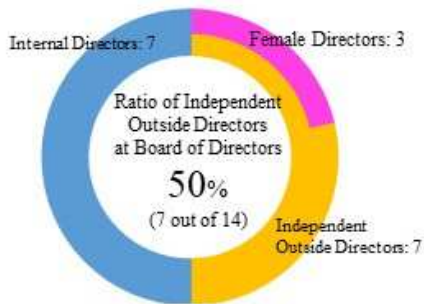
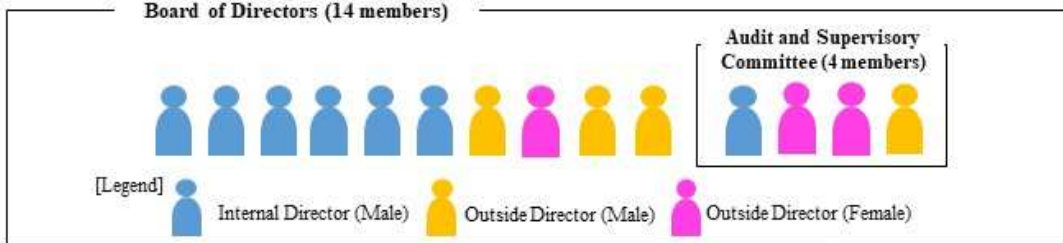
*2. “Technology” refers to capabilities related to electricity, machinery, and other technologies in general, including skills involving the environment that will contribute to carbon neutrality.

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

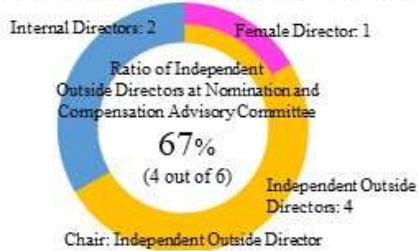
4. Corporate Governance Structure

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 & Compensation Advisory Committee as of April 2026]

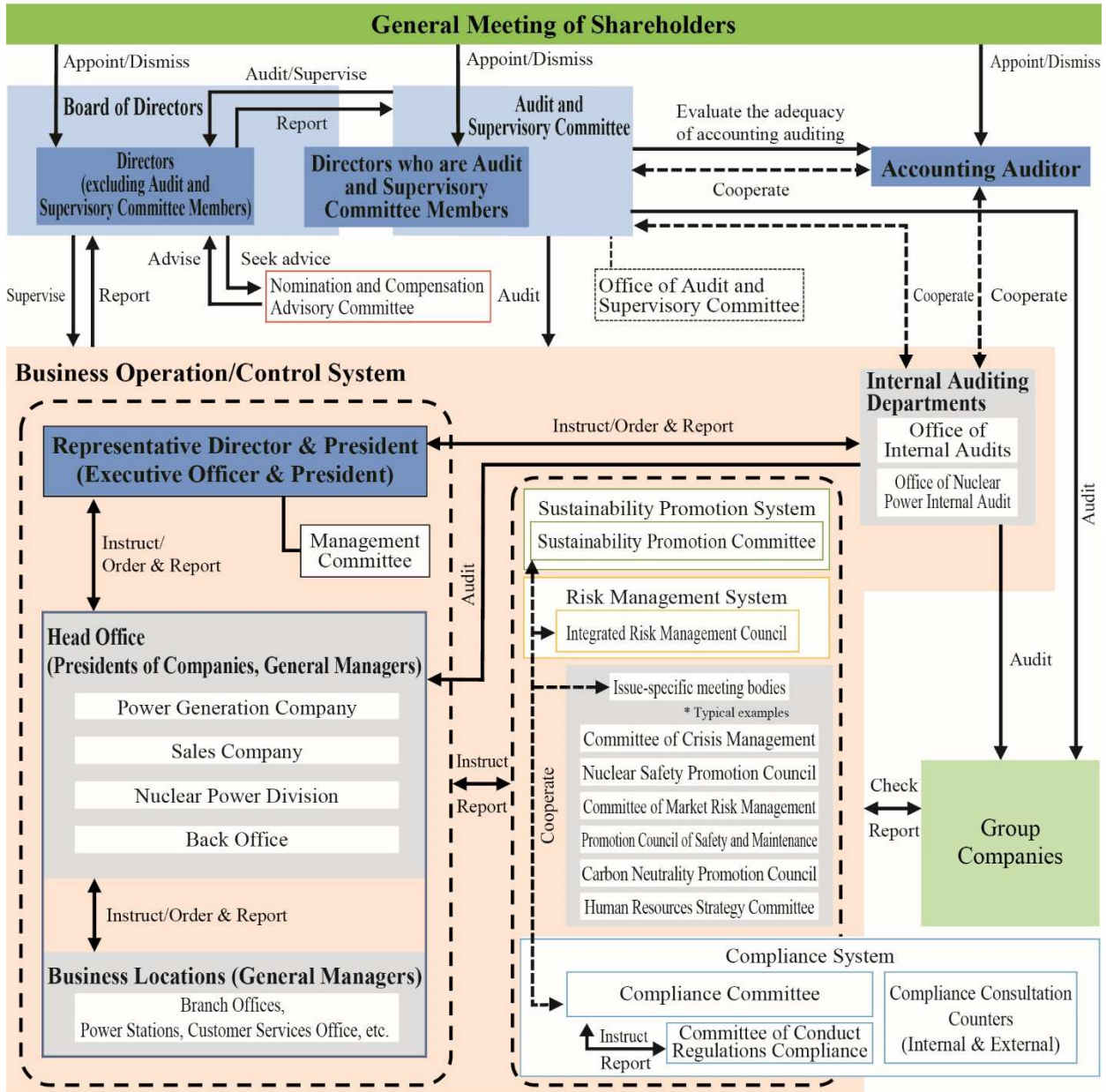


The Company's basic views on corporate governance, the operation policy and other matters related to corporate governance are stipulated in the "Basic Policy on Corporate Governance" and disclosed on the Company's website. Please refer to the following URL.

- 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. 4 to No. 9 are proposals made by shareholders. The total number of voting rights of proposing shareholders (179 persons) is 2,814.

Proposal 4 (Shareholder Proposal): Partial Amendment to the Articles of Incorporation (1)

○Proposal

To add the following article to CHAPTER I. GENERAL PROVISIONS.

In line with the new establishment of Article 6 below, the numbering of all subsequent articles shall be moved down by one.

(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.

○Reasons for the proposal

15 years have passed since the Great East Japan Earthquake and the accident at the Fukushima Nuclear Power Station. However, the “Declaration of a Nuclear Emergency Situation” has yet to be lifted and areas designated as “difficult-to-return zones” still remain, forcing as many as 23 thousand people to live as evacuees away from their hometowns. Although the government is continuously presenting a roadmap to complete “decommissioning” by 2051, only a few grams out of 880 tons of fuel debris melted down were collected in trial retrieval. It has been demonstrated by these facts that any severe accident at a nuclear power station will cause various irrecoverable situations.

While the government is eager to restart operation of nuclear power stations under the return-to-nuclear-power policy, the Kashiwazaki-Kariwa Nuclear Power Station of Tokyo Electric Power Company has been experiencing one trouble after another. At the Hamaoka Nuclear Power Station of Chubu Electric Power Company, data fabrication was identified in a material for design basis earthquake ground motion, leaving the capability of the Nuclear Regulation Authority (NRA), which overlooked it, in question. Furthermore, “laxness” of regulators is noticeable: for example, the NRA is trying to extend the period for establishment of “facilities to deal with specific severe accidents” from five years to eight years in response to requests from electric power companies, despite that it had obliged electric power companies to establish them. As shown in these facts, now the risk of recurrence of a severe accident is heightening.

The Company’s management philosophy is “Prosper with Local Communities.” As an electric power company in the area afflicted by the Great East Japan Earthquake, the Company should declare that it aims at withdrawal from the nuclear power business ahead of the rest of Japan.

○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 addition, in the 7th Strategic Energy Plan formulated by the government in February 2025, nuclear power continues to be positioned as an important power source.

Amid increasing concerns about stable supply of energy caused by the instability in international affairs in Ukraine, the Middle East, and other areas in recent years, the Company believes that continuing to ensure a stable supply without excessive dependence on any particular power source or fuel source by achieving a well-balanced power source structure including nuclear power from the perspective of energy security and maximizing the use of nuclear power to achieve carbon neutrality are important.

Accordingly, the Company will maximize the use of nuclear power generation, while implementing measures to further enhance the level of safety, in addition to complying with the new regulatory standards.

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 5 (Shareholder Proposal): Partial Amendment to the Articles of Incorporation (2)

○Proposal

To amend Article 19 (Number of Directors) of Chapter 4. Directors and the Board of Directors as follows.
(The underline indicates the amended portions.)

(Number of Directors)

Article 19 The Company shall have no more than 18 directors.

2. Of the above directors, there shall be no more than five directors who are Audit and Supervisory Committee Members.

3. In addition, the Company shall work on the development of female directors so that female directors will account for half of the Board in the future.

○Reasons for the proposal

It would be fair to say that the Company is one of the most important companies that lead the Tohoku region. The United Nations established the “United Nations Entity for Gender Equality and the Empowerment of Women” in 2010. The Japanese government is also promoting the appointment of women in companies and supporting implementation of global standards and commitments related to gender equality and empowerment of women.

The Company is expected to lead the realization of women’s empowerment in the Tohoku region, and to promote the creation of a foundation for enriched local communities. In addition, the Company is required to promote gender equality within the Company continuously and actively, taking into account the preparatory period for developing human resources for the appointment of women.

○The Board of Directors’ opinion on the shareholder proposal

The Board objects to the proposal for the following reasons:

Amid a rapidly changing business environment, the Company is working on promoting women’s career development, for example, through providing training to support balancing of career and family, believing that in order to respond to the diverse needs of its customers and continue to grow, it is important for each and every employee to make the most of their diverse backgrounds, personalities, ideas, and experiences, and to work in a healthy and energetic manner. As an achievement from these initiatives, in 2020, the Company received the “Eruboshi certification,” a certification of excellent companies under the Act on the Promotion of Women’s Active Engagement in Professional Life.

The number of female directors has been increasing, and the Company currently has three female directors. In April 2026, the Company appointed its first internally promoted female Executive Officer. In addition, we have also set targets for the number and ratio of female managers and are working to achieve them. As such, the number of female managers, including section managers, has been increasing. We believe that continuing and strengthening these efforts will ultimately lead to an increase in the ratio of women on the Board of Directors. The composition of the Board of Directors is determined by comprehensively taking into consideration factors such as the balance of knowledge, experience, and abilities of the Board as a whole, as well as diversity, including gender, in order to ensure appropriate decision-making and management supervision from a broad perspective while considering changes in the business environment, toward realization of the Tohoku Electric Power Group’s Medium- to Long-Term Vision.

The Company selects candidates for Directors based on these principles. To ensure flexibility in the selection process, achieve the optimal composition of the Board of Directors, and enhance its effectiveness, the Company believes that specifying a gender ratio for the Board in the Articles of Incorporation is not appropriate.

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

Proposal 6 (Shareholder Proposal): Partial Amendment to the Articles of Incorporation (3)

○Proposal

To add the following chapter:

CHAPTER 7. OBLIGATION TO ESTABLISH FACILITIES TO DEAL WITH SPECIFIC SEVERE ACCIDENTS

Article 40 The Company shall not operate a nuclear power station unless the establishment of facilities to deal with specific severe accidents is completed and the facilities start the operation.

○Reasons for the proposal

The new regulatory standards require electric power companies to establish facilities to deal with specific severe accidents (hereinafter “Specific Facilities”), which deal with acts of terrorism such as intentional aircraft collision, within five years of the approval of the construction plan for nuclear power stations. The deadline for the Onagawa Nuclear Power Station Unit No. 2 is December 2026. However, it was announced that the Specific Facilities for the unit will be completed in August 2028, missing the deadline. If the current standards are applied, the Onagawa Nuclear Power Station Unit No. 2 must stop operation from December 2026 to August 2028.

Surprisingly, however, the Company requested the NRA to “postpone the deadline for establishment of Specific Facilities,” citing the extension of the construction period due to the change in the labor environment in the construction industry as a reason. This is an unbelievable story. It is unreasonable and unacceptable that a regulated party asks the regulator to relax the regulatory standards, saying “we cannot comply with the regulatory standards and we need them to be relaxed so that we can comply with them.” It is not permissible for a company to try to prioritize its own interests disregarding the security of the local residents.

Since it has become clear that the deadline for establishing the Specific Facilities for the Onagawa Nuclear Power Station Unit No. 2 cannot be met, the unit should no longer be put into operation.

○The Board of Directors’ opinion on the shareholder proposal

The Board objects to the proposal for the following reasons:

Japan’s new regulatory standards require 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, have been put in place before the power station is restarted. Furthermore, Specific Facilities are to be established as backup facilities to further improve the reliability of countermeasures for severe accidents and antiterrorism measures 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.

For establishment of Specific Facilities, there is a transitional period of five years from the approval of the design and construction plan for the main facilities. This transitional measure was established based on the fact that the general duration of the transitional measures provided by laws and regulations is five years, and the idea that it would be possible to complete construction of Specific Facilities within such a period once the design and construction plan is approved and detailed design of the main facilities is finalized. However, the NRA reconsidered the regulations regarding the transitional measure, taking the following facts in consideration: the Specific Facilities are positioned as a backup measure; and most of the Specific Facilities constructed so far were not completed within the transitional period. As a result, the NRA is taking procedures to revise the provisions regarding the transitional measures into more reasonable ones from a perspective of continuous improvement of regulations.

While paying close attention to the developments in procedures, the Company will endeavor to perform construction work efficiently and steadily toward early completion of the Specific Facilities, by continuously putting the highest priority on safety.

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 Amendment to the Articles of Incorporation (4)

○Proposal

To add the following chapter:

CHAPTER 8. ABANDONMENT OF THE NUCLEAR FUEL CYCLE BUSINESS, NO INCREASE IN NUCLEAR WASTE

Article 41 The Company shall abandon the “nuclear fuel cycle” business, where spent nuclear fuel is reprocessed and the retrieved uranium and plutonium are used for electric power generation. Accordingly, the Company shall manage nuclear waste within its nuclear power station sites and take measures not to generate additional nuclear waste.

○Reasons for the proposal

The government has been calling for a “nuclear fuel cycle” in which MOX fuel, reprocessed and fabricated from spent nuclear fuel, is used to generate power in a fast reactor. However, in December 2017, the fast breeder reactor “Monju,” which was the core of the plan, was determined to be decommissioned after repeated failures.

On the other hand, JAPAN NUCLEAR FUEL LIMITED, a licensed nuclear fuel preprocessor, expresses its enthusiasm for completing construction of the Rokkasho Reprocessing Plant (Aomori Prefecture), which will retrieve uranium and plutonium from spent nuclear fuel of nuclear power stations, by the end of FY2027. However, the completion, which was initially scheduled for 1997, is currently uncertain after being postponed 27 times. The total project cost, which was initially estimated to be 760.0 billion yen, has increased to 15,620.0 billion yen in the latest estimate.

Considering the current status discussed above, the Company should not entrust its future to the nuclear fuel cycle business. We have made this proposal, believing that reorganizing the businesses after abandoning the nuclear fuel cycle business will contribute to the Company’s advancement. Accordingly, it will be important for the time being to manage spent nuclear fuel and other radioactive waste generated in the Company within its nuclear power station sites, and discontinue operation of the Onagawa Nuclear Power Station Unit No. 2 not to increase nuclear waste any more.

○The Board of Directors’ opinion on the shareholder proposal

The Board objects to the proposal for the following reasons:

In the 7th Strategic Energy Plan, the basic policy is to promote the nuclear fuel cycle, in which spent fuel is reprocessed and plutonium and other materials are retrieved for effective use, from the perspectives of effective utilization of uranium resources and reduction in the volume and toxicity level of high-level radioactive waste. In addition, the plan states that the completion of the Rokkasho Reprocessing Plant and the MOX Fuel Fabrication Plant, the core facilities of the nuclear fuel cycle, are the important tasks that must be accomplished, and the public and private sectors should work together with responsibility to complete the construction of the plants. JAPAN NUCLEAR FUEL LIMITED is working toward the early completion of the Rokkasho Reprocessing Plant and the MOX Fuel Fabrication Plant, and the Company will provide support to JAPAN NUCLEAR FUEL LIMITED toward achieving the nuclear fuel cycle.

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 Amendment to the Articles of Incorporation (5)

○Proposal

To add the following chapter:

CHAPTER 9. FURTHER PROMOTION OF GEOTHERMAL POWER GENERATION

Article 42 The Company shall further promote technological innovations for geothermal energy and geothermal power generation. In addition, the Company shall promote the research and development of new energy derived from natural energy originating from the Tohoku region by utilizing distributed energy resources, etc.

○Reasons for the proposal

Although the Company has been working on its business as a pioneer of geothermal power generation in Japan, the use still accounts for only 20%. The Company should further promote development of this area, in addition to the technological innovations in use of geothermal energy. It is also necessary to promote research of new energy originating from the Tohoku region.

The Japanese archipelago is located at the intersection of four plates. Plate boundaries are prone to seismic and volcanic activities and not suitable locations for nuclear power stations, but geothermal energy is generated there. Japan has the world's third-largest geothermal energy reserves and the Tohoku region is especially rich in such resources.

Geothermal power generation, which is not susceptible to seasonal or weather factors and whose power generation costs are low, will contribute to the stable energy supply and the improvement of energy self-supply ratio with purely domestically produced energy. The CO₂ emissions are low and hot water left after geothermal power generation can be used as heat sources for district heating and greenhouse cultivation.

On the other hand, the use of nuclear energy exposes workers to the radiation exposure risks in the entire process from mining sites, transportation, refining, and utilization of uranium to decommissioning, posing an international human rights issue. To protect workers and local communities not only from risks of accidents but also in normal operation, the Company should reconsider the use of nuclear energy, taking lessons from the accident at the Fukushima Daiichi Nuclear Power Station.

○The Board of Directors' opinion on the shareholder proposal

The Board objects to the proposal for the following reasons:

The Group has already been working on effective utilization of renewable energy abundantly available in the Tohoku and Niigata regions where the Group's businesses are based. To be a responsible renewable energy provider, the Group aims to develop more than 2,000MW of renewable energy sources in the early 2030s.

Amid these circumstances, the Group has been promoting the introduction of geothermal power generation, as well, by taking advantage of the regional features, and the Group's facility capacity is one of the largest in Japan. In December 2025, the Matsukawa Geothermal Power Station, for which the renewal work for the power generation facilities was completed, started commercial operation. In addition, the Group is working on the construction of the Kijiyama Geothermal Power Station, the new and sixth geothermal power station of the Group. Moreover, the Company is promoting initiatives to improve facilities and increase power generation output of the power sources that are already operating.

To achieve the goal, the Group will continue working on research of development feasibility and other initiatives mainly for wind power but also for hydropower, geothermal energy, biomass, and solar energy.

Meanwhile, in the Company's overall power source structure, the Company will continue to ensure a stable supply without excessive dependence on any particular power source or fuel source by achieving a well-balanced power source structure from the perspective of energy security. We also believe that maximizing the use of nuclear power as well as renewable energy is important to achieving carbon neutrality. In addition, we are taking appropriate measures to manage the radiation exposure of workers engaged in radiation-related work in accordance with laws and regulations and international standards.

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 Amendment to the Articles of Incorporation (6)

○Proposal

To add the following chapter:

CHAPTER 10. ABOLITION OF SPECIAL ADVISOR, ETC.

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

○Reasons for the proposal

The system of special advisors is unique to Japanese companies, as it is not provided for in the Companies Act and has been accepted as a matter of practice. There has been criticism that the former 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 a 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, whereby many domestic companies have already abolished the system, including Nissan, Sony, Panasonic, Fujitsu, and Shiseido. In response to shareholders’ opinions, the Company abolished the full-time Chairman Emeritus position in June 2022, but Mr. Toshiaki Yashima and Mr. Hiroaki Takahashi have been appointed as “lifetime” Honorary Advisor (Chairman Emeritus in effect?), and Mr. Makoto Kaiwa, Mr. Hiroya Harada, and Mr. Jiro Masuko as part-time Special Advisor to the Company. In the midst of the full deregulation of electric power, they have jeopardized the Company’s business by continuing to rely on nuclear power, a dangerous, unstable, costly, and uneconomical power source that could deprive residents of their homes in the event of an accident, as seen in the case of the Fukushima Nuclear Power Station.

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 Special Advisor, etc., which is nothing but a bad practice, should be abolished.

(This proposal was approved by 29.45% 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:

The Company appoints a former chairman or president as a part-time special advisor as necessary, mainly when a former chairman or president assumes a role at an external organization.

The primary role of Special Advisors is to engage in activities within economic organizations, contribute to society in the Tohoku and Niigata regions, respond to expectations of the local communities toward the Company, and promote understanding of the Company’s business through these activities. In addition, the Company believes that these activities of Special Advisors will contribute to realizing “prospering with local communities,” our management philosophy.

The terms and conditions of Special Advisor, such as retirement age and maximum years of service, are fixed in advance, and the appointment is based on the deliberations of the Nomination and Compensation Advisory Committee, of which the majority members are independent outside directors and which is chaired by an independent outside director. The Committee discusses the appointment of the Special Advisors every year and checks the amount of compensation.

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 Special Advisors will not be involved in any decision-making of the Company. 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.