

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

<Appendix>

## Fuel Cost Adjustment in Electricity Fees for May 2012

### 1. Fuel Cost Adjusted Unit Price

Contract Category	Fuel Cost Adjusted Unit Price (per 1kWh)		
	May 2012	April 2012	Difference between April and May
Low-Voltage Supply	0.34 yen	0.36 yen	Down 0.02 yen
High-Voltage Supply	0.33 yen	0.35 yen	Down 0.02 yen
Extra High-Voltage Supply	0.33 yen	0.35 yen	Down 0.02 yen

\* The figures include consumption tax, etc.

### 2. Effect for Residential Customers

Electricity fees per month for May 2012 would decrease 6 yen from April 2012 due to the effect by the Fuel Cost Adjustment.

	May 2012	April 2012	Difference between April and May 1
Electricity Fee	6,912 yen	6,918 yen	Down 0.06 yen

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

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

<Referenced>

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

(trade statistics prices published by Ministry of Finance Japan)

From December 2011 to February 2012 (actual recorded)	Average Crude Oil Price	55,743 yen/kl
	Average LNG Price	66,367 yen/t
	Average Coal Price	11,252 yen/t
	Average Fuel Price	44,500 yen/kl

### 2. Trend of Fuel Prices

	From November 2011 to January 2012 (applied for April 2012)	From December 2011 to February 2012 (applied for May 2012)			
		Average	Dec. 2011	Jan. 2012	Feb. 2012
Crude Oil (\$/b)	112.4	114.6	114.1	113.4	116.3
LNG (\$/t)	866.4	858.1	859.8	864.6	849.9
Coal (\$/t)	146.7	145.5	144.3	148.4	143.3
Exchange Rate (¥/\$)	77	77	78	77	77