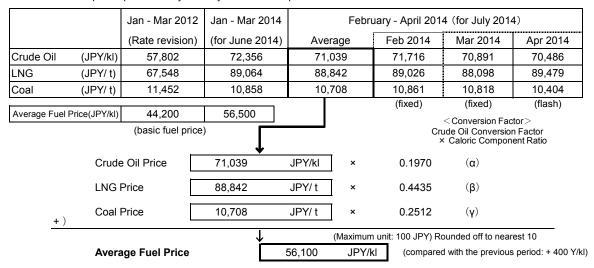
Calculation of Fuel Cost Adjusted Unit Price and Electricity Rates for July 2014

- 1. Average Fuel Price Calculation
- ① Calculate 3-month average fuel prices by fuel type (crude oil, LNG, and coal).
- ② Calculate average fuel price using three figures and conversion factor.

(trade statistics prices published by Ministry of Finance Japan)



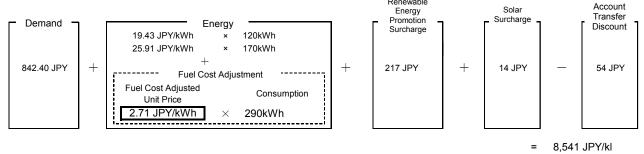
2. Fuel Cost Adjusted Unit Price Calculation (Low-Voltage Supply)

3. Electricity Rates Calculation for July 2014 (Average Model)

The fuel cost adjusted price, which is the fuel cost adjusted unit price multiplied by consumption, is added to calculate the electricity rate.

In case of 30A meter-rate lighting B and 290kWh of electricity consumption per month.

A reduction by automatic bank transfer discount included.



^{*} The calculation above includes consumer taxes and other related costs.