Roadmap of the Comprehensive Alliance

October 7, 2014

• Signed "Memorandum of Understanding"

Agreed to begin discussions for comprehensive alliance

February 9, 2015

• Signed "Joint-Venture Agreement"

Agreed "to form a comprehensive alliance throughout the entire supply chain from upstream investments and fuel procurement to power generation" and on the "roadmap"

April 30, 2015

• Established the new alliance company "JERA"

Established a single point of contact for new business development

October 1, 2015

● Integrated fuel transportation business and fuel trading business to JERA

July 2016

Integration of existing fuel businessses
 (upstream/procure ment) and existing overseas power generation/energy

infrastructure

business to JERA

Spring 2017

Decision
regarding integration
of existing domestic
thermal power
generation business
to JERA (target)

Scope agreed by both companies at this time