

November 21, 2019

Notice Concerning Issuance of the 515th Straight Bonds of Tohoku Electric Power Co., Inc.

We hereby announce that the 515th Straight Bonds of Tohoku Electric Power Co., Inc. will be issued as described below.

Please note that the bonds will be offered to institutional investors only.

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|-------------------------|---|-------------------|
| 1. Purpose of issuance: | Proceeds will be used for capital expenditure and bond redemption | |
| 2. Type of bond: | Straight bond (with general mortgage) | |
| 3. Aggregate | | |
| principal amount: | 10 billion yen | |
| 4. Denomination: | 1 million yen | |
| 5. Schedule: | Date of offer | November 21, 2019 |
| | Subscription date | November 21, 2019 |
| | Closing date | November 27, 2019 |
| | Date of issue | November 27, 2019 |
| 6. Interest: | 0.190% p.a. | |
| | (Yield to maturity: 0.190% p.a.) | |
| 7. Issue price: | 100% of the denomination | |
| 8. Redemption price: | 100% of the denomination | |
| 9. Period to maturity: | 6 years (November 25, 2025) | |
| 10. Redemption method: | Bullet maturity | |
| 11. Managers: | Daiwa Securities Co. Ltd. (Lead manager) | |
| | SMBC Nikko Securities Inc. | |
| 12. Bond trustees: | Mizuho Bank, Ltd. | |
| | Sumitomo Mitsui Banking Corporation | |
| 13. Bond rating: | A+ (Rating and Investment Information, Inc.) | |
| | AA (Japan Credit Rating Agency, Ltd.) | |