

# To Our Shareholders and Investors



Kazuhiko Shimokobe, *Chairman*

Naomi Hirose, *President*

First of all, we would like to express our deepest apologies to our shareholders and investors as well as the people in the areas around the power stations and, indeed, all of society for the more than two years of trouble and anxiety brought about by the accident at Fukushima Daiichi Nuclear Power Station in 2011.

In line with the “Management Policy towards Restoration” formulated on November 7, 2012, TEPCO is now rallying groupwide strengths to ensure the prompt and appropriate payment of compensation while accelerating initiatives aimed at facilitating optimal decontamination as well as restoration activities in areas stricken by the accident, with all of these activities spearheaded by its Fukushima Revitalization Headquarters. Simultaneously, TEPCO is exerting the utmost effort to the steady decommissioning of Units 1 to 4 of Fukushima Daiichi Nuclear Power Station and to securing a stable electricity supply while pursuing initiatives with regard to nuclear power reforms and thorough cost reduction efforts aimed at strengthening its financial position and profit structure. In addition, in April 2013 the Company introduced an in-house company system with the intention of spurring each business division to take proactive action aimed at expanding profit and thereby reinforce the Company’s competitiveness as a whole.

Among the many challenges confronting us, we recognize that assisting in the restoration of Fukushima area is our foremost task. With this in mind, we will strive to accomplish our new mission to “fulfill all of our responsibilities for the

nuclear power accident and realize the world’s highest standards of safety while achieving a stable power supply in a competitive environment.” To this end, we will realize corporate reforms to remain a company that retains a solid operating platform underpinned by its strengths in technological and human resource capabilities while being always vibrant despite a harsh operating environment and intensifying competition, capable of continuously fulfilling its compensation obligations and completing the decommissioning. On the other hand, TEPCO is asking the government to consider a new scheme aimed at providing the Company with additional aid to address potential financial risk that is beyond the scope of its independent efforts to overcome.

We express our deepest apologies to our shareholders and investors for the continuous non-payment of dividends and sincerely ask for their understanding of and cooperation with our future efforts.

Kazuhiko Shimokobe, *Chairman*

Naomi Hirose, *President*