

Major Group Companies

(As of March 31, 2012)

	Company Name	Main Businesses	Equity Stake (%)
Consolidated Subsidiaries	Electric Power Business		
	Bay Side Energy Co., Ltd.	Electric power supply	100.0
	ITOIGAWA POWER Inc.	Electric power supply	80.0
	Ichihara Power Co., Ltd.	Electric power supply	60.0
	Green Power TOKIWA Co., Ltd.	Construction and operation of wind power plants	100.0
	Green Power Awara Co., Ltd.	Construction and operation of wind power plants	100.0
	J-Wind IROUZAKI Co., Ltd.	Construction and operation of wind power plants	100.0
	J-Wind Co., Ltd.	Construction and operation of wind power plants	100.0
	Green Power Aso Co., Ltd.	Construction and operation of wind power plants	87.8
	Minami Kyushu Wind Power Co., Ltd.	Construction and operation of wind power plants	80.0
	Nagasaki-Shikamachi Wind Power Co., Ltd.	Construction and operation of wind power plants	70.0
	Nikaho-Kogen Wind Power Co., Ltd.	Construction and operation of wind power plants	67.0
	Sarakitomanai Wind Power Co., Ltd.	Construction and operation of wind power plants	49.0
	Electric Power-Related Business		
	JPec Co., Ltd.	Construction, technical development, design, consulting, maintenance, and research for thermal and nuclear power plants; unloading and transporting of coal to thermal power plants; sale of fly ash; shipping of coal for thermal power plants; research and planning of environmental conservation	100.0
	JPHYTECH Co., Ltd.	Construction, technical development, design, consulting, maintenance, and research for hydroelectric power plants, substations, and transmission lines; surveying and compensation of construction sites; civil engineering, construction management, and construction services	100.0
	JP Business Service Corporation	Operation of welfare facilities; facility maintenance; business process outsourcing; development of computer software	100.0
	KEC Corporation	Construction and maintenance of electronic and communications facilities	100.0
	JP Design Co., Ltd.	Design, management, and research for electric power facilities and other facilities and construction consulting	100.0
	J-POWER RESOURCES Co., Ltd.	Import, sales, and transportation of coal	100.0
	J-POWER AUSTRALIA PTY., LTD.	Investments in coal mines in Australia	100.0
	JPOWER GENEX CAPITAL Co., Ltd.	Management of IPP projects	100.0
	J-Wind Service Co., Ltd.	Maintenance and operation of wind power plants	100.0
	J-POWER EnTech Co., Inc.	Engineering services for atmospheric and water pollutant removal equipment	100.0
	Miyazaki Wood Pellet Co., Ltd.	Operation of manufacturing facilities of wood pellets	98.3
	JM Activated Coke, Inc.	Manufacturing, sales and marketing of activated coke	90.0
	EPDC CoalTech and Marine Co., Ltd.	Marine transportation of ash and fly ash from thermal power plants	100.0 (100.0)
	and 12 companies		
	Overseas Business		
	J-Power Investment Netherlands B.V.	Management of overseas investments	100.0
	J-POWER Holdings (Thailand) Co., Ltd.	Management of overseas investments	100.0 (100.0)
	J-POWER Generation (Thailand) Co., Ltd.	Management of overseas investments and research and development projects	100.0 (100.0)
	Gulf JP Co., Ltd.	Management of overseas investments	90.0 (90.0)
	J-POWER North America Holdings Co., Ltd.	Management of overseas investments	100.0
	J-POWER USA Investment Co., Ltd.	Management of overseas investments	100.0 (100.0)
	J-POWER USA Development Co., Ltd.	Research and development of overseas investments	100.0 (100.0)
	J-POWER Consulting (China) Co., Ltd.	Management of overseas investments and research and development projects	100.0
	and 19 companies		
	Other Businesses		
	Kaihatsu Hiryou Co., Ltd.	Production and sales of fertilizer using ash	100.0
	Japan Network Engineering Co., Ltd.	Telecommunications; operation and maintenance of telecommunications facilities	100.0
	Omuta Plant Service Co., Ltd.	Operation and maintenance of waste-fueled power generation plant	100.0
	Biocoal Osaka-Hirano Co., Ltd.	Construction, operation, and other services for facilities that process sewage into fuel	60.0
	and 1 company		

Company Name	Main Businesses	Equity Stake (%)
Affiliates Accounted for by the Equity Method	Electric Power Business	
	Mihama Seaside Power Co., Ltd.	Electric power supply 50.0
	Setouchi Power Corporation	Electric power supply 50.0
	TOSA POWER Inc.	Electric power supply 45.0
	GENEX Co., Ltd.	Electric power supply 40.0 (40.0)
	Osaki CoolGen Corporation	Testing of integrated coal gasification combined cycle and separation and capture of CO ₂ 50.0
	Yuzawa Geothermal Power Generation Corporation	Research for commercial development of geothermal resources, development and supply of geothermal resources, and electric power supply 50.0
	Overseas Business	
	Gulf Electric Public Co., Ltd.	Management of overseas investments 49.0 (49.0)
	EGCO Green Energy Co., Ltd.	Management of overseas investments 26.0 (26.0)
	EGCO Cogeneration Co., Ltd.	Electric power supply 20.0 (20.0)
	Thaioil Power Co., Ltd.	Management of overseas investments 19.0 (19.0)
	Roi-Et Green Co., Ltd.	Electric power supply — [95.0]
	J-POWER USA Generation, L.P.	Management of overseas investments 50.0 (50.0)
	Birchwood Power Partners, L.P.	Electric power supply 50.0 (50.0)
	Green Country Energy, LLC	Electric power supply — [100.0]
	Pinelawn Power LLC	Electric power supply — [100.0]
	Equus Power I, L.P.	Electric power supply — [100.0]
	Edgewood Energy, LLC	Electric power supply — [100.0]
	Shoreham Energy, LLC	Electric power supply — [100.0]
	Orange Grove Energy, L.P.	Electric power supply — [100.0]
	Elwood Energy, LLC	Electric power supply — [50.0]
	Tenaska Virginia Partners, L.P.	Electric power supply — [30.0]
	Tenaska Frontier Partners, Ltd.	Electric power supply — [25.0]
	Shaanxi Hanjiang Investment & Development Co., Ltd.	Electric power supply 27.0
	ShanXi TianShi Power Generation Co., Ltd.	Electric power supply 24.0
	Chiahui Power Corporation	Electric power supply 40.0 (40.0)
	CBK Netherlands Holdings B.V.	Management of overseas investments 50.0 (50.0)
	CBK Power Co., Ltd.	Operation of hydroelectric and pumped-storage electric power plants — [100.0]
	Zajaczkowo Windfarm Sp. z o.o.	Construction and operation of wind power plants 46.8 (46.8)
	and 55 companies	

Notes: 1. The equity stake values in percentages are indirect holding ratios, while those shown in brackets are the ratios held by a closely related party or parties in agreement.
2. J-POWER RESOURCES Co., Ltd., J-POWER Holdings (Thailand) Co., Ltd. and Gulf JP Co., Ltd. are specified subsidiaries.