

**Reference)**

**Outline of joint venture agreement**

Objective: Establishment of a joint venture company to develop renewable power business in India

Development scale: Total of 500MW over three years  
 (initially, principal consideration to be given to wind power and small hydro power of 25MW or less)

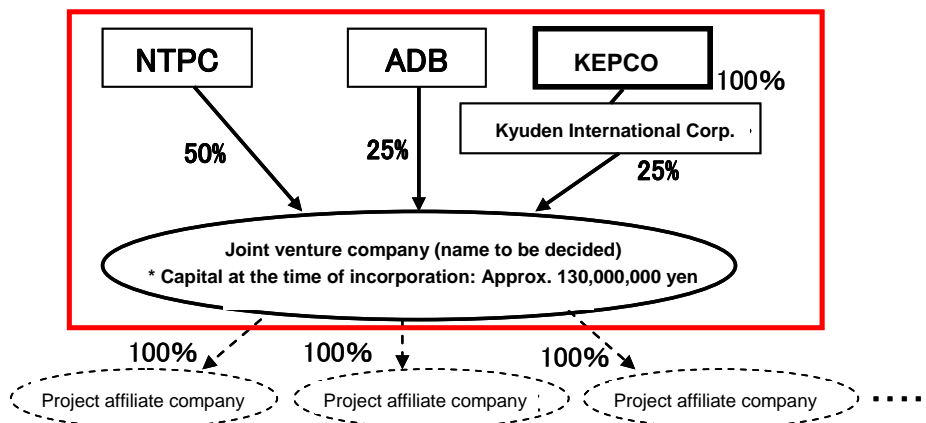
Signing date: November 24 (Wed.), 2010

Signing parties: NTPC (India), ADB (Philippines), and Kyuden International Corporation  
 \* Signed through Kyuden International Corporation, a fully-owned subsidiary of KEPCO

Capital: 65,000,000 Rupees (Approx. 130,000,000 yen; Rs.1 = ¥2) at the time of incorporation  
 \* Capital increases to be considered as necessary for each project

**Project scheme**

**Implementation scheme to be carried out on the basis of the agreement**



**Outline of subscribers to joint venture**

<p>NTPC Limited          (Indian government thermal power generation company)</p>	<p>(1) Incorporated Jan. 1975; Head office located in Delhi, India          (2) Shareholders: Indian government 84.5%, private sector companies 15.5%          (3) Chairman: Mr. Arup Roy Choudhury          (4) Government-run power generation utility under the auspices of the Ministry of Power, India</p>
<p>Asian Development Bank (ADB)</p>	<p>(1) Established Dec. 1966; Head office located in Manila, Philippines          (2) 67 member countries and regions          (3) President: Mr. Haruhiko Kuroda          (4) Established as global financial institution with the aim of:          - supporting economic growth and cooperation in the Asia-Pacific region, and          - contributing to economic development in developing country members</p>