

LNG Sale and Purchase Agreement and Cooperation Agreement
with BP Singapore Pte. Limited.

May 28th, 2015

The Kansai Electric Power Co., Inc.

Today, The Kansai Electric Power Co., Inc. (“Kansai Electric”) and BP Singapore Pte Limited, an affiliate of BP plc. headquartered in the UK, (“BP”), entered into a Sale and Purchase Agreement for the procurement of Liquefied Natural Gas (“LNG”), and a Cooperation Agreement for the building of relationships for LNG business cooperation.

The Sale and Purchase Agreement, is a portfolio contract for the purchase from BP Singapore of up to 13 million tonnes of LNG over 23 years beginning this year, from BP’s global LNG supply sources.

Further, the Cooperation Agreement provides for Kansai Electric, together with BP Singapore which has a global LNG business, to study the building of cooperative relationships in a wide range of LNG business areas, such as LNG trading and optimization of LNG ship operations.

Paul Reed, Chief Executive of BP Integrated Supply and Trading, said: “BP highly appreciates the long term relationship with Kansai Electric that has resulted in the conclusion of this new LNG sales and co-operation agreement. Building on a separate LNG sale and purchase agreement¹ signed in 2013, this new LNG deal entails additional supply from BP’s portfolio. We are very pleased that Kansai Electric and BP have agreed this expanded LNG business and we look forward to working together to explore areas of further cooperation.”

For Kansai Electric, the business cooperation through the conclusion of Agreements, in addition to ensuring optimal and timely LNG procurement, is intended to strengthen and grow our LNG business.

Kansai Electric will continue to work towards stable and economic LNG procurement, to ensure higher efficiency and safe, secure electricity supply.

¹ LNG sale and purchase agreement for 0.5mtpa over 15 years from 2017 to 2032, announced by Kansai Electric on 19 November 2012, “Basic agreement for purchase of LNG from BP Singapore.”

<Attachment>

1. Outline of the LNG Sale and Purchase Agreement.

Seller: BP Singapore Pte. Limited (100% subsidiary of BP Plc.)
Buyer: The Kansai Electric Power Co., Inc. or its affiliate.
Duration: From execution, approximately 23 years (until March 2038).
Quantity: Up to 13 million tonnes across contract duration.
Delivery: Ex-Ship basis (Seller arranges shipping and delivery).
Price Index: US natural gas index, etc.
Source : LNG resources owned by BP (Portfolio contract).

2. Outline of Cooperation Agreement.

Parties:

BP Singapore Pte. Limited (100% subsidiary of BP Plc.) and The Kansai Electric Power Co., Inc.

Areas of cooperation:

To build a wide cooperative relationship in LNG business areas such as LNG trading and optimization of LNG ship operations.

3. Outline of BP Singapore.

Company Name: BP Singapore Pte. Limited.
Establishment: 1964.
Address: 1 HarbourFront Avenue, #02-01 Keppel Bay Tower, Singapore 098632
Representative: Terence Yuen, Country President.