

TRANSLATION: This is an English translation of the Japanese original, prepared only for the convenience of shareholders residing outside Japan. The original Japanese version will prevail should there be any difference in the meaning between the English version and the Japanese version. ELECTRIC POWER DEVELOPMENT CO., LTD. does not guarantee the accuracy and/or the completeness of the translation and shall have no liability for any errors or omissions therein.



June 25, 2009

To Our Shareholders

Masayoshi Kitamura
President and Representative Director
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15-1, Ginza 6-chome, Chuo-ku, Tokyo
(Securities code: 9513)

Notice of Resolutions of the 57th Ordinary General Meeting of Shareholders

Notice is hereby given that the following reports were made and the following proposals were resolved at the 57th Ordinary General Meeting of Shareholders, which was held June 25, 2009.

Notice

Items to be Reported:

- Item 1: Business Report and Consolidated Financial Statements for the 57th fiscal year (April 1, 2008 through March 31, 2009), in addition to the results of the audit of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
- Item 2: Non-consolidated Financial Statements for the 57th fiscal year (April 1, 2008 through March 31, 2009)

Resolutions:

Resolution 1: Distribution of Surplus

This proposal was approved without amendment, to pay a year-end dividend of 35 yen per share for the 57th fiscal year.

Resolution 2: Partial Amendments to the Articles of Incorporation

This proposal was approved without amendment. Details of the amendment to the Articles of Incorporation are set forth in the pages to follow.

(Amendments are indicated by underline.)

Before Amendment	After Amendments
<p>(Method of public notice) Article 5. Public notices of the Company shall appear in the <u>Nihon Keizai Shimbun</u>. (Newly established)</p>	<p>(Method of public notice) Article 5. <u>The method of public notice of the Company shall be electronic public notice.</u> <u>2 In the event of accident or other unforeseen event preventing public notice by electronic public notice, public notices of the Company shall appear in the Nihon Keizai Shimbun.</u></p>
<p>(Total number of shares) Article 6. (Omitted)</p>	<p>(Total number of shares) Article 6. (Unchanged)</p>
<p>(Issuance of share certificates) Article 7. <u>The Company shall issue share certificates for its shares.</u></p>	<p>(Article deleted)</p>
<p>(Acquisition by the Company of its own shares) Article 8. (Omitted)</p>	<p>(Acquisition by the Company of its own shares) Article 7. (Unchanged)</p>
<p>(Number of shares constituting one unit) Article 9. The number of shares constituting one unit of shares of the Company shall be one hundred (100). <u>2. Provisions of Article 7 notwithstanding, the Company shall not issue share certificates representing Shares Constituting Less than One Unit; provided, however that the foregoing shall not apply with regard to matters provided for in the Share Handling Regulations.</u></p>	<p>(Number of shares constituting one unit) Article 8. (Unchanged) (Paragraph deleted)</p>

Before Amendment	After Amendments
<p>(Share Handling Regulations) Article 10. <u>The kinds of share certificates to be issued by the Company, changes in the details of shareholders recorded in the register of shareholders including the names of shareholders, etc. (hereinafter, “shareholders” includes beneficial shareholders recorded or set forth in the register of beneficial shareholders), purchase of Shares Constituting Less than One Unit and other</u> handling and fees pertaining to shares, other than as provided by law or regulation or the Articles of Incorporation, shall be governed by the Share Handling Regulations set forth by the Board of Directors.</p> <p>Article 11. to Article 17. (Omitted)</p> <p>(Number of Directors) Article 18. The Company shall have no more than <u>thirteen (13)</u> Directors.</p> <p>Article 19. to Article 20. (Omitted)</p>	<p>(Share Handling Regulations) Article 9. The handling and fees pertaining to shares <u>of the Company</u>, other than as provided by law or regulation or the Articles of Incorporation, shall be governed by the Share Handling Regulations set forth by the Board of Directors.</p> <p>Article 10. to Article 16. (Unchanged)</p> <p>(Number of Directors) Article 17. The Company shall have no more than <u>fourteen (14)</u> Directors.</p> <p>Article 18. to Article 19. (Unchanged)</p>

Before Amendment	After Amendments
<p>(Representative Directors; Directors with managerial positions)</p> <p>Article 21. The Company shall have one President, and one or more Vice Presidents and Managing Directors <u>as needed</u>, who shall be selected from among the Directors by resolution of the Board of Directors.</p> <p>2. The President shall represent the Company.</p> <p>3. In addition to the President, one or more Directors representing the Company may be selected by resolution of the Board of Directors.</p> <p>4. The President shall preside over the affairs of the Company in accordance with resolution of the Board of Directors.</p> <p>5. In the event the President is unable to act or the office of the President is vacant, one of the other Directors shall act as the President's proxy or in his stead in the order predetermined by the Board of Directors.</p> <p style="text-align: center;">(Newly established)</p> <p>Article 22. to Article 34. (Omitted)</p>	<p>(Representative Directors; Directors with managerial positions)</p> <p>Article 20. The Company shall have one President, and <u>as needed, one Chairman and one or more Vice Presidents and Managing Directors</u>, who shall be selected from among the Directors by resolution of the Board of Directors.</p> <p>2. (Unchanged)</p> <p>3. (Unchanged)</p> <p>4. (Unchanged)</p> <p>5. (Unchanged)</p> <p>6. <u>In the event of the Chairman being appointed, all occurrences of "President" in Article 13 and Article 21 shall be deemed to be replaced with "Chairman."</u></p> <p>Article 21. to Article 33. (Unchanged)</p>

Resolution 3: Election of Fourteen (14) Directors

As proposed, Kiyoshi Sawabe, Masayoshi Kitamura, Shinichiro Ota, Yasuo Maeda, Yoshihiko Sakanashi, Minoru Hino, Masaharu Fujitomi, Toshifumi Watanabe, Seigo Mizunuma, Kiyotaka Muramatsu, Kuniharu Takemata, Hirotada Tanou and Go Kajitani were appointed as Directors, and assumed their respective offices.

Go Kajitani is an Outside Director.

Resolution 4: Election of One (1) Corporate Auditors

As proposed, Kanji Shimada was appointed as a Corporate Auditor, and assumed their respective offices.

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