

*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.*

Date: June 27, 2012

Electric Power Development Co., Ltd. (J-POWER)

**Results of Exercise of Voting Rights**  
**at the 60th Ordinary General Meeting of Shareholders**

Electric Power Development Co., Ltd. (“the Company”) announces the results of exercise of voting rights at the 60th Ordinary General Meeting of Shareholders held on June 26, 2012 as below.

**Details**

Overview of the General Meeting of Shareholders and results of exercise of voting rights

**1. Date of the General Meeting of Shareholders**

June 26, 2012

**2. Detail of the Matters Resolved**

**Proposal 1.** Appropriation of Surplus

1. Item relating to the year-end dividend for the 60th fiscal year  
35 yen per share of common stock of the Company

**Proposal 2.** Election of Twelve (12) Directors

Candidate Number 1.	Kiyoshi Sawabe
Candidate Number 2.	Masayoshi Kitamura
Candidate Number 3.	Shinichiro Ota
Candidate Number 4.	Yasuo Maeda
Candidate Number 5.	Yoshihiko Sakanashi
Candidate Number 6.	Minoru Hino
Candidate Number 7.	Toshifumi Watanabe
Candidate Number 8.	Seigo Mizunuma
Candidate Number 9.	Kuniharu Takemata
Candidate Number 10.	Junji Nagashima
Candidate Number 11.	Hitoshi Murayama
Candidate Number 12.	Go Kajitani

**Proposal 3.** Election of Two (2) Corporate Auditors

Candidate Number 1.	Takashi Fujiwara
Candidate Number 2.	Hirotsada Tanou

### 3. Results of exercise of voting rights

Proposal	Approved	Disapproved	Abstained	Number of voting rights of shareholders present at the meeting (Note 3)	Approval rate (%)	Requirement for adoption	Resolution result	
Proposal 1	1,289,311	615	1,767	1,297,591	99.36	(Note 1)	Approved	
Proposal 2	1. Kiyoshi Sawabe	1,262,125	27,805	1,767	1,297,585	97.27	(Note 2)	Approved
	2. Masayoshi Kitamura	1,271,878	18,054	1,767	1,297,587	98.02		Approved
	3. Shinichiro Ota	1,271,637	18,296	1,767	1,297,588	98.00		Approved
	4. Yasuo Maeda	1,272,263	17,670	1,767	1,297,588	98.05		Approved
	5. Yoshihiko Sakanashi	1,272,271	17,662	1,767	1,297,588	98.05		Approved
	6. Minoru Hino	1,272,196	17,737	1,767	1,297,588	98.04		Approved
	7. Toshifumi Watanabe	1,272,262	17,671	1,767	1,297,588	98.05		Approved
	8. Seigo Mizunuma	1,272,227	17,706	1,767	1,297,588	98.04		Approved
	9. Kuniharu Takemata	1,284,524	5,409	1,767	1,297,588	98.99		Approved
	10. Junji Nagashima	1,272,175	17,758	1,767	1,297,588	98.04		Approved
	11. Hitoshi Murayama	1,286,649	3,284	1,767	1,297,588	99.16		Approved
	12. Go Kajitani	1,272,885	17,048	1,767	1,297,588	98.09		Approved
Proposal 3	1. Takashi Fujiwara	1,282,934	6,986	1,767	1,297,575	98.87	Approved	
	2. Hirotada Tanou	1,281,161	8,758	1,767	1,297,574	98.73	Approved	

- (Notes)
1. The requirement for adoption of Proposal 1 is a majority of the affirmative voting rights of the shareholders present at the meeting.
  2. The requirement for adoption of Proposal 2 and Proposal 3 is a majority of the affirmative voting rights of shareholders present at the meeting where the shareholders holding one third or more of the voting rights of shareholders who are entitled to exercise their voting rights (1,494,070) are present.
  3. The number of voting rights of shareholders present at the meeting is the sum total of the number of voting rights exercised prior to the meeting by the Exercise of Voting Rights Form (including the exercise of voting rights via the Internet) and the number of voting rights of shareholders present at the meeting (number of voting rights of all shareholders present at some time during the meeting). Consequently, because some votes were not tallied as per 4. below, the aforementioned sum total of approved, disapproved and abstained voting rights and the number of voting rights of shareholders present at the meeting do not match.

### 4. Reason why a portion of the number of voting rights of shareholders present at the meeting was not included in the number of voting rights

From the number of voting rights exercised prior to the meeting by the Exercise of Voting Rights Form (including the exercise of voting rights via the Internet) and the number of voting rights confirmed by the Company as approvals, disapprovals or abstentions by the shareholders present at the meeting, the requirements for adoption of Proposal 1, Proposal 2 and Proposal 3 were satisfied. Therefore, the aforementioned number of approvals, disapprovals or abstentions does not include the number of voting rights not confirmed by the Company as approvals, disapprovals or abstentions by the shareholders present at the meeting.