

June 26, 2015

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

Results of Exercise of Voting Rights
at the 63rd Ordinary General Meeting of Shareholders

Electric Power Development Co., Ltd. (“the Company”) hereby announces the results of exercise of voting rights at the 63rd Ordinary General Meeting of Shareholders held on June 25, 2015 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 25, 2015

2. Detail of the Matters Resolved

Proposal 1. Appropriation of Surplus

- (1) Item relating to the year-end dividend
35 yen per share of common stock of the Company

- (2) Other items relating to the appropriation of surplus
 - a) Increased surplus
 - General reserve: 10,000,000,000 yen
 - b) Decreased surplus
 - Retained earnings carried forward: 10,000,000,000 yen

Proposal 2. Election of Thirteen (13) Directors

| | |
|----------------------|--------------------|
| Candidate Number 1. | Yasuo Maeda |
| Candidate Number 2. | Masayoshi Kitamura |
| Candidate Number 3. | Toshifumi Watanabe |
| Candidate Number 4. | Hitoshi Murayama |
| Candidate Number 5. | Masato Uchiyama |
| Candidate Number 6. | Junji Nagashima |
| Candidate Number 7. | Naori Fukuda |
| Candidate Number 8. | Shuji Etoh |
| Candidate Number 9. | Itaru Nakamura |
| Candidate Number 10. | Yoshiki Onoi |
| Candidate Number 11. | Akihito Urashima |
| Candidate Number 12. | Go Kajitani |
| Candidate Number 13. | Mariko Fujii |

Proposal 3. Election of Two (2) Audit & Supervisory Board Members

| | |
|---------------------|-------------------|
| Candidate Number 1. | Mutsutake Otsuka |
| Candidate Number 2. | Kiyoshi Nakanishi |

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. | 1,432,223 | 28,340 | 859 | 1,466,896 | 97.64 | (Note 1) | Approved | |
| Proposal 2. | 1. Yasuo Maeda | 1,386,170 | 74,415 | 859 | 1,466,918 | 94.50 | (Note 2) | Approved |
| | 2. Masayoshi Kitamura | 1,438,866 | 21,720 | 859 | 1,466,919 | 98.09 | | Approved |
| | 3. Toshifumi Watanabe | 1,432,812 | 27,772 | 859 | 1,466,917 | 97.68 | | Approved |
| | 4. Hitoshi Murayama | 1,432,872 | 27,712 | 859 | 1,466,917 | 97.68 | | Approved |
| | 5. Masato Uchiyama | 1,432,852 | 27,732 | 859 | 1,466,917 | 97.68 | | Approved |
| | 6. Junji Nagashima | 1,432,793 | 27,791 | 859 | 1,466,917 | 97.67 | | Approved |
| | 7. Naori Fukuda | 1,432,867 | 27,717 | 859 | 1,466,917 | 97.68 | | Approved |
| | 8. Shuji Etoh | 1,405,773 | 54,811 | 859 | 1,466,917 | 95.83 | | Approved |
| | 9. Itaru Nakamura | 1,405,800 | 54,784 | 859 | 1,466,917 | 95.83 | | Approved |
| | 10. Yoshiki Onoi | 1,405,806 | 54,778 | 859 | 1,466,917 | 95.83 | | Approved |
| | 11. Akihito Urashima | 1,405,771 | 54,813 | 859 | 1,466,917 | 95.83 | | Approved |
| | 12. Go Kajitani | 1,452,092 | 8,496 | 859 | 1,466,921 | 98.99 | | Approved |
| | 13. Mariko Fujii | 1,452,043 | 8,545 | 859 | 1,466,921 | 98.99 | | Approved |
| Proposal 3. | 1. Mutsutake Otsuka | 1,457,399 | 3,160 | 859 | 1,466,892 | 99.35 | Approved | |
| | 2. Kiyoshi Nakanishi | 1,459,112 | 1,447 | 859 | 1,466,892 | 99.47 | 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 the 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 (1,825,588) 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, etc.) 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, etc.) 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.