

June 29, 2017

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

Results of Exercise of Voting Rights
at the 65th Ordinary General Meeting of Shareholders

Electric Power Development Co., Ltd. (“the Company”) hereby announces the results of exercise of voting rights at the 65th Ordinary General Meeting of Shareholders held on June 28, 2017 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 28, 2017

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: 40,000,000,000 yen
 - b) Decreased surplus
Retained earnings carried forward: 40,000,000,000 yen

Proposal 2. Election of Fourteen (14) Directors

Candidate Number 1.	Masayoshi Kitamura
Candidate Number 2.	Toshifumi Watanabe
Candidate Number 3.	Hitoshi Murayama
Candidate Number 4.	Masato Uchiyama
Candidate Number 5.	Shuji Etoh
Candidate Number 6.	Akihito Urashima
Candidate Number 7.	Yoshiki Onoi
Candidate Number 8.	Hiromi Minaminosono
Candidate Number 9.	Hiroyasu Sugiyama
Candidate Number 10.	Hideki Tsukuda
Candidate Number 11.	Makoto Honda
Candidate Number 12.	Go Kajitani
Candidate Number 13.	Tomonori Ito
Candidate Number 14.	John Buchanan

Proposal 3. Election of One (1) Audit & Supervisory Board Member

Candidate	Shinichi Kawatani
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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.	1,454,805	11,517	1,763	1,546,579	98.75	(Note 1)	Approved	
Proposal 2.	1. Masayoshi Kitamura	1,400,961	65,450	1,763	1,546,668	95.26	(Note 2)	Approved
	2. Toshifumi Watanabe	1,449,145	17,269	1,763	1,546,671	98.38		Approved
	3. Hitoshi Murayama	1,442,842	23,568	1,763	1,546,667	97.97		Approved
	4. Masato Uchiyama	1,442,903	23,507	1,763	1,546,667	97.98		Approved
	5. Shuji Etoh	1,442,869	23,541	1,763	1,546,667	97.97		Approved
	6. Akihito Urashima	1,446,786	19,624	1,763	1,546,667	98.23		Approved
	7. Yoshiki Onoi	1,447,084	19,327	1,763	1,546,668	98.25		Approved
	8. Hiromi Minaminosono	1,447,054	19,357	1,763	1,546,668	98.24		Approved
	9. Hiroyasu Sugiyama	1,447,097	19,314	1,763	1,546,668	98.25		Approved
	10. Hideki Tsukuda	1,421,429	44,982	1,763	1,546,668	96.59		Approved
	11. Makoto Honda	1,421,449	44,962	1,763	1,546,668	96.59		Approved
	12. Go Kajitani	1,456,020	10,394	1,763	1,546,671	98.82		Approved
	13. Tomonori Ito	1,408,366	58,043	1,763	1,546,666	95.74		Approved
	14. John Buchanan	1,415,052	51,359	1,763	1,546,668	96.18		Approved
Proposal 3.	Shinichi Kawatani	1,406,897	59,520	1,763	1,546,674	95.65	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 (1,826,074) 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.