

This English version of the SHARE HANDLING REGULATIONS of ELECTRIC POWER DEVELOPMENT CO., LTD. is a translation of the original Japanese version thereof. 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.

## SHARE HANDLING REGULATIONS

(Enacted on November 1, 1987)

(Revised on June 28, 2022)

ELECTRIC POWER DEVELOPMENT CO., LTD.

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## Chapter I General Provisions

### Article 1 (Purpose)

The handling of shares of the Company shall be governed by laws and regulations, the provisions set forth by the Japan Securities Depository Center, Inc. (“JASDEC”) and by account management institutions such as the securities companies (“Securities Companies”) at which shareholders have their own transfer accounts, and these Regulations pursuant to The Articles of Incorporation of the Company.

### Article 2 (Shareholder Register Administrator)

The Shareholder Register Administrator of the Company and the Administrator’s office that handles the Shareholder Register shall be as follows:

Shareholder Register Administrator:

The Sumitomo Mitsui Trust Bank, Limited  
4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo

Share Handling Office:

The Sumitomo Mitsui Trust Bank, Limited  
Stock Transfer Agency Business Planning Department  
4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo

## Chapter II Recording in the Shareholder Register, etc.

### Article 3 (Recording in the Shareholder Register)

1. Any change of records in the shareholder register shall be performed upon receipt of a notice issued by JASDEC, such as a general shareholders notification (other than the notice (the “Individual Shareholder Notice”) stipulated in Article 154, Paragraph 3 of the Law Concerning the Book-Entry Transfer of Corporate Bonds, Stocks, etc. (the “Transfer Law”)).
2. In addition to the foregoing, changes in the shareholder register upon the issuance of new shares or in other cases as required under relevant laws and regulations shall be performed without notice from JASDEC.

3. Records in the shareholder register shall be expressed using the characters and symbols designated by JASDEC.

#### Article 4 (Notification relating to Entries in the Shareholder Register)

1. A shareholder shall notify the Company of its name or trade name, as well as its address, through Securities Companies and JASDEC in accordance with the relevant provisions stipulated by JASDEC. The same shall apply to any change thereof.
2. The preceding paragraph shall not apply to cases where the Company makes an entry in the shareholder register pursuant to Article 3, Paragraph 2.

#### Article 5 (Representative of Corporate Shareholders)

1. A shareholder that is a corporation shall notify the Company of the name of the corporation and the name of one (1) representative of the corporation through Securities Companies and JASDEC in accordance with the relevant provisions stipulated by JASDEC. The same shall apply to any change thereof.
2. The preceding paragraph shall not apply to cases where the Company makes an entry in the shareholder register pursuant to Article 3, Paragraph 2.

#### Article 6 (Representative of Jointly Owned Shares)

1. Shareholders who jointly own shares shall appoint one (1) representative and notify the Company of the name or trade name of the representative, as well as the representative's address, through Securities Companies and JASDEC in accordance with the relevant provisions stipulated by JASDEC. The same shall apply to any change thereof.
2. The preceding paragraph shall not apply to cases where the Company makes an entry in the shareholder register pursuant to Article 3, Paragraph 2.

#### Article 7 (Legal Representative)

1. A legal representative of a shareholder, such as a person having parental authority or a guardian, shall notify the Company of its name or trade name, as well as its address, through Securities Companies and JASDEC in accordance with the relevant provisions stipulated by JASDEC. The same shall apply to any change or removal thereof.
2. The preceding paragraph shall not apply to cases where the Company makes an entry in the shareholder register pursuant to Article 3, Paragraph 2.

Article 8 (Notification of Address by a Shareholder Residing Overseas, etc.)

1. A shareholder residing overseas or a legal representative of such shareholder shall either appoint a standing proxy in Japan or designate a mailing address in Japan at which notices are to be received, and shall notify the Company of the name or trade name and address of such standing proxy or mailing address through Securities Companies and JASDEC in accordance with the relevant provisions stipulated by JASDEC. The same shall apply to any change or removal thereof.
2. The preceding paragraph shall not apply to cases where the Company makes an entry in the shareholder register pursuant to Article 3, Paragraph 2.

Article 9 (Confirmation of Notification Made Through Securities Companies and JASDEC)

A notification submitted to the Company through Securities Companies and JASDEC shall be deemed as a notification from the shareholder himself/herself.

Article 10 (Registered Pledges for Shares)

The provisions of this Chapter shall apply mutatis mutandis to the registered pledges for shares.

### **Chapter III Identification of Shareholders**

Article 11 (Identification of Shareholders)

1. If a shareholder (including a shareholder given an Individual Shareholders Notice) requests or exercises other shareholders rights (the “Requests or Exercises”), the Company may request the shareholder to submit a document certifying that such Requests or Exercises are performed by such shareholder himself/herself (the “Identification Document”). If the Company requests such shareholder to submit an Identification Document, none of the Requests or Exercises shall take effect unless the said Identification Document is submitted.
2. If a shareholder arranges Requests or Exercises with the Company through Securities Companies and JASDEC, such Requests or Exercises shall be deemed to have been performed by the shareholder himself/herself.
3. If Requests or Exercises are performed by a proxy (other than the legal representative provided in Article 7 or the standing proxy provided in Article 8), the shareholder appointing the proxy shall submit a power of attorney stamped with his/her name and seal, in addition to performing the procedures set forth in Paragraphs 1 and 2 of this Article; provided, however, that a shareholder who is a non-Japanese national may substitute his/her signature for the stamped name

and seal. The name or trade name as well as the address of the proxy, shall be described in the power of attorney.

4. In any case where the Requests or Exercises under these Regulations require the consent of a curator or assistant, a document establishing the consent shall be submitted.
5. The provisions of the preceding Paragraphs 1 and 2 of this Article shall apply mutatis mutandis to the proxy.

#### **Chapter IV Procedure for the Exercise of Shareholder Rights**

##### Article 12 (Document Delivery Requests and Statements of Objections)

1. Requests for delivery of documents containing the matters to be provided electronically, which include reference materials for General Meetings of Shareholders, pursuant to Article 325-5, Paragraph 1 of the Companies Act (“Document Delivery Requests”) shall be made through the Shareholder Register Administrator or Securities Companies and JASDEC.
2. Document Delivery Requests through the Shareholder Register Administrator shall be made as stipulated by the Shareholder Register Administrator, and those through Securities Companies and JASDEC shall be made as stipulated by Securities Companies and JASDEC.
3. If a shareholder wishes to make a statement of objection pursuant to Article 325-5, Paragraph 5 of the Companies Act, it shall be made through and as stipulated by the Shareholder Register Administrator.

##### Article 13 (Any Rights Granted to Minority Shareholders)

1. If a shareholder is to directly exercise any rights granted to minority shareholders, as provided in Article 147, Paragraph 4 of the Transfer Law, the said shareholder shall first request an Individual Shareholder Notice and then submit a document stamped with his/her name and seal; provided, however, that a shareholder who is a non-Japanese national may substitute his/her signature for the stamped name and seal.
2. The Company may request that the shareholder referred to in the preceding paragraph submit a receipt for the Individual Shareholder Notice.

##### Article 14 (Entry of Shareholder Proposals in Reference Materials for a General Meeting of Shareholders)

If descriptions of either of the following in relation to a proposal submitted by a shareholder exceed 400 letters in Japanese (or the specific number of letters prescribed separately if the Company considers

it necessary), an outline of the descriptions shall be presented in the reference materials for the general meeting of shareholders.

- (i) Reason for proposal; and
- (ii) Matters related to elections of Director(s) and Accounting Auditor(s).

#### Article 15 (Handling of Proposals Numbered Greater Than Ten)

In the case where a shareholder requests notification of the summary of proposals provided in Article 305, Paragraph 1 of the Companies Act, and if the number of the proposals the shareholder intends to submit is greater than ten (10), the request shall be handled as follows, pursuant to Paragraphs 4 and 5 of the same Article:

- (i) With regard to the proposals numbered greater than ten (10), the request shall be denied; and
- (ii) Which proposals are numbered greater than ten (10) shall be determined by the Representative Director President according to one of the orders specified in the following items:
  - (a) If the shareholder has set the order of priority among all or part of the two or more proposals the shareholder intends to submit, the said order applies;
  - (b) If the order of priority referred to in (a) above has not been set, the order in which the proposals are listed in the shareholder's request for notification of the summary applies; in this case, the order of priority shall be from top to bottom when the request is written horizontally, or from right to left when it is written vertically; or
  - (c) If it is difficult to determine the order in accordance with the provisions of (a) and (b) above, the order shall be left to the discretion of the Representative Director President.

#### Article 16 (Method for Applying for a Purchase of Shares Constituting Less Than One Unit)

If a purchase of shares constituting less than one unit is to be requested, an application for the purchase shall be submitted through Securities Companies and JASDEC in accordance with the relevant provisions stipulated by JASDEC.

#### Article 17 (Determination of Purchase Price)

1. The purchase price per share for the purchase request in the preceding Article shall be the closing price per share at the Tokyo Stock Exchange on the day on which the purchase request is received at the Share Handling Office of the Shareholder Register Administrator; provided, however, that if no sales of the shares take place on the said day, or the said day falls on a holiday of the said

stock exchange, the purchase price per share shall be the price per share settled at the first sale thereafter.

2. The purchase price shall be the amount obtained by multiplying the purchase price per share referred to in the preceding paragraph by the number of shares requested for purchase.

#### Article 18 (Payment of Purchase Price)

1. The Company shall pay the purchase price calculated according to the stipulations of the preceding Article after deducting the handling fee provided in Article 21 hereof, unless otherwise set forth thereby, on the fourth business day from the day following the day on which the purchase price per share is determined as stipulated by JASDEC; provided, however, that if the purchase price contains a right to dividends from surplus or a stock split, etc., the Company shall pay the purchase price not later than the record date thereof.
2. A person requesting a share purchase may request that the payment of the purchase price be transferred to the bank deposit account designated by such person, or otherwise paid in cash through Japan Post Bank Co., Ltd.

#### Article 19 (Transfer of Shares Purchased)

Shares constituting less than one unit subject to a purchase request shall be transferred to the transfer account of the Company on the date of payment or completion of the procedures for payment of the purchase price pursuant to the preceding Article hereof.

### **Chapter V Special Treatment of a Special Account**

#### Article 20 (Special Treatment of a Special Account)

The identification of a shareholder who opened a special account and other treatments related to a special account shall be in accordance with the provisions stipulated by JASDEC as well as the procedures provided by the account management institution of the said special account.

## Chapter VI Handling Fee

### Article 21 (Handling Fee)

The handling fee for a purchase request for shares constituting less than one unit as set forth in Article 16 shall be the amount obtained by prorating the amount per unit calculated in accordance with the following formula, proportional to the number of shares constituting less than one unit requested for purchase, plus the amount corresponding to sales tax.

(Formula)

Of the total amount obtained by multiplying the purchase price per share as set forth in Article 17 by the number of shares constituting one unit:

1.150% per amount not exceeding one (1) million yen

0.900% per amount exceeding one (1) million yen but not exceeding five (5) million yen

0.700% per amount exceeding five (5) million yen but not exceeding ten (10) million yen

0.575% per amount exceeding ten (10) million yen but not exceeding thirty (30) million yen

0.375% per amount exceeding thirty (30) million yen but not exceeding fifty (50) million yen

(Any fractional amount of less than one yen resulting from this calculation shall be rounded down.)

Provided, however, that if the amount calculated per unit is less than two thousand five hundred (2,500) yen, the fee shall be two thousand five hundred (2,500) yen.