

June 26, 2020

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

**Voting Results**  
**of the 68th Ordinary General Meeting of Shareholders**

Electric Power Development Co., Ltd. (“the Company”) hereby announces the voting results of the 68th Ordinary General Meeting of Shareholders held on June 25, 2020 as below.

**Details**

Overview of the General Meeting of Shareholders and voting results

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

June 25, 2020

**2. Detail of the Matters Resolved**

**Proposal 1. Appropriation of Surplus**

- (1) Item relating to the year-end dividend
  - Distribution of dividends: 40 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 Thirteen (13) Directors**

Candidate Number 1.	Hitoshi Murayama
Candidate Number 2.	Toshifumi Watanabe
Candidate Number 3.	Akihito Urashima
Candidate Number 4.	Yoshiki Onoi
Candidate Number 5.	Hiromi Minaminosono
Candidate Number 6.	Makoto Honda
Candidate Number 7.	Hiroyasu Sugiyama
Candidate Number 8.	Hitoshi Kanno
Candidate Number 9.	Yoshikazu Shimada
Candidate Number 10.	Hiroshi Sasatsu
Candidate Number 11.	Go Kajitani
Candidate Number 12.	Tomonori Ito
Candidate Number 13.	John Buchanan

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

Candidate	Naori Fukuda
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### 3. Voting Results

Proposal	For	Against	Abstain	Number of voting rights exercised (Note 3)	Ratio of votes For the proposal (%)	Requirement for approval	Result	
Proposal 1.	1,587,059	22,392	271	1,610,361	98.55	(Note 1)	Approved	
Proposal 2.	1. Hitoshi Murayama	1,368,994	240,125	594	1,610,352	85.01	(Note 2)	Approved
	2. Toshifumi Watanabe	1,450,717	158,556	441	1,610,353	90.09		Approved
	3. Akihito Urashima	1,530,874	77,883	962	1,610,358	95.06		Approved
	4. Yoshiki Onoi	1,542,963	65,966	792	1,610,360	95.81		Approved
	5. Hiromi Minaminosono	1,543,049	65,880	792	1,610,360	95.82		Approved
	6. Makoto Honda	1,542,955	65,974	792	1,610,360	95.81		Approved
	7. Hiroyasu Sugiyama	1,543,009	65,920	792	1,610,360	95.82		Approved
	8. Hitoshi Kanno	1,542,950	65,979	792	1,610,360	95.81		Approved
	9. Yoshikazu Shimada	1,539,799	69,130	792	1,610,360	95.62		Approved
	10. Hiroshi Sasatsu	1,540,824	68,105	792	1,610,360	95.68		Approved
	11. Go Kajitani	1,513,235	96,213	271	1,610,358	93.97		Approved
	12. Tomonori Ito	1,492,079	116,692	945	1,610,355	92.66		Approved
	13. John Buchanan	1,556,703	52,747	271	1,610,360	96.67		Approved
Proposal 3.	Naori Fukuda	1,578,565	30,880	271	1,610,355	98.03	Approved	

Notes:

1. The requirement for approval of Proposal 1 is approval by a majority of the voting rights exercised.
2. The requirement for approval of Proposal 2 and Proposal 3 is approval by a majority of the voting rights exercised, while the attendance of shareholders at the meeting represent not less than one third of the total number of voting rights of shareholders who are entitled to exercise voting rights (1,826,791).
3. The number of voting rights exercised is the sum total of the number of voting rights exercised prior to the meeting 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). Because some votes were not counted for the reason described below, the aforementioned sum total of "For," "Against" and "Abstain" votes and the number of voting rights exercised do not match.

#### 4. Reason Why a Portion of Voting Rights of Shareholders Present at the Meeting Was Not Included in the Number of Votes

With the voting rights exercised prior to the meeting and the voting rights of the shareholders present at the meeting whose votes were confirmed by the Company as "For," "Against" or "Abstain," the requirements for approval of Proposal 1, Proposal 2 and Proposal 3 were satisfied. Therefore, the aforementioned numbers of "For," "Against" and "Abstain" votes do not include the number of voting rights of the shareholders present at the meeting whose votes were not confirmed by the Company as "For," "Against" or "Abstain."