

Voting Results
of the 71st Ordinary General Meeting of Shareholders

Electric Power Development Co., Ltd. (“the Company”) hereby announces the voting results of the 71st Ordinary General Meeting of Shareholders held on June 28, 2023 as below.

Details

Overview of the General Meeting of Shareholders and voting results

1. Date of the General Meeting of Shareholders

June 28,2023

2. Detail of the Matters Resolved

< Company Proposals (Proposals 1 and 2) >

Proposal 1. Appropriation of Surplus

(1) Item relation to the year-end dividend

Distribution of dividends : 50yen per share of common stock of the Company

(2) Other items relating to the appropriation of surplus

(a) Increased surplus

General reserve: 40,000,000,000yen

(b) Decreased surplus

Retained earnings brought forward: 40,000,000,000yen

Proposal 2. Election of Twelve (12) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

- Candidate Number 1. Toshifumi Watanabe
- Candidate Number 2. Hitoshi Kanno
- Candidate Number 3. Hiroyasu Sugiyama
- Candidate Number 4. Osamu Hagiwara
- Candidate Number 5. Yoshikazu Shimada
- Candidate Number 6. Hiroshi Sasatsu
- Candidate Number 7. Isshuu Kurata
- Candidate Number 8. Takaya Nomura
- Candidate Number 9. Ryoji Sekine
- Candidate Number 10. Tomonori Ito
- Candidate Number 11. John Buchanan
- Candidate Number 12. Takashi Yokomizo

< Shareholder Proposals (Proposals 3 and 4) >

Proposal 3. Partial Amendments to the Articles of Incorporation

A clause stipulating that the Company shall formulate and disclose a business plan pertaining to greenhouse gas emission reduction will be added to the Articles of Incorporation.

Proposal 4. Partial Amendments to the Articles of Incorporation

A clause stipulating that the Company shall disclose how its remuneration policies facilitate the achievement of its greenhouse gas emission reduction targets will be added to the Articles of Incorporation.

3. Voting Results

Proposal	For	against	Abstain	Number of voting rights exercised (Note 1)	Ratio of votes for the proposal (%)	Requirement for approval	Result	
Proposal 1.	1,524,915	5,582	8	1,532,393	99.5%	(Note 2)	Approved	
Proposal 2.	1. Toshifumi Watanabe	1,427,372	103,131	8	1,532,399	93.1%	(Note 3)	Approved
	2. Hitoshi Kanno	1,465,975	64,528	8	1,532,399	95.7%		Approved
	3. Hiroyasu Sugiyama	1,507,292	23,215	8	1,532,403	98.4%		Approved
	4. Osamu Hagiwara	1,508,056	22,451	8	1,532,403	98.4%		Approved
	5. Yoshikazu Shimada	1,507,091	23,416	8	1,532,403	98.3%		Approved
	6. Hiroshi Sasatsu	1,507,619	22,888	8	1,532,403	98.4%		Approved
	7. Isshuu Kurata	1,507,693	22,814	8	1,532,403	98.4%		Approved
	8. Takaya Nomura	1,508,160	22,347	8	1,532,403	98.4%		Approved
	9. Ryoji Sekine	1,507,580	22,927	8	1,532,403	98.4%		Approved
	10. Tomonori Ito	1,510,694	19,810	8	1,532,400	98.6%		Approved
	11. John Buchanan	1,516,657	13,849	8	1,532,402	99.0%		Approved
	12. Takashi Yokomizo	1,522,456	8,051	8	1,532,403	99.4%		Approved
Proposal 3	324,826	1,199,566	6,208	1,532,488	21.2%	(Note 4)	Rejected	
Proposal 4	229,109	1,295,296	6,208	1,532,501	15.0%	(Note 4)	Rejected	

Notes:

1. 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.
2. The requirement for approval of Proposal 1 is approval by a majority of the voting rights exercised.
3. The requirement for approval of Proposal 2 is approval by a majority of the voting rights exercised, while the attendance of shareholders at the meeting represents not less than one-third of the total number of voting rights of shareholders who are entitled to exercise voting rights (1,824,005).
4. The requirement for approval of Proposal 3 and Proposal 4 is approval by a two-thirds majority of the voting rights exercised, while the attendance of shareholders at the meeting represents not less than one-third of the total number of voting rights of shareholders who are entitled to exercise voting rights (1,824,005).

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 requirement for approval or rejection of each proposal was 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.”