

TRANSLATION: This is an English translation of the Japanese original, prepared only for the convenience of shareholders residing outside Japan. Please note that the notes to the financial statements are abbreviated in this translation. 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. Names of laws of Japan herein are based on those designated in the “Japanese Law Translation Database System,” a website managed by the Ministry of Justice of Japan.



May 27, 2025

Dear Shareholder:

Hitoshi Kanno
Representative Director President and Chief Executive Officer
Electric Power Development Co., Ltd. (J-POWER)
15-1, Ginza 6-chome, Chuo-ku, Tokyo
(Securities code: 9513)

Notice of the 73rd Ordinary General Meeting of Shareholders

For this General Meeting of Shareholders, the Company provides materials electronically and posts matters subject to the electronic provision measures on the Company's website below as part of the Notice of the 73rd Ordinary General Meeting of Shareholders and the Other Matters Subject to Electronic Provision Measures for the 73rd Ordinary General Meeting of Shareholders (Matters Excluded from Paper-Based Documents to Be Delivered to Shareholders).

- [The Company website]
<https://www.jpowers.co.jp/english/ir/stock/meeting.html>

In addition to the website shown above, the Company also has posted this information on the following websites:

- [The Tokyo Stock Exchange (TSE) website]
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the website above, enter the company name (Electric Power Development) or securities code (9513), and click on “Search” to find search results. Then, click on “Basic information” and “Documents for public inspection/PR information” in this order to find necessary information.

- [Website for General Meeting of Shareholders materials]
<https://d.sokai.jp/9513/teiji/>

If you are unable to attend the meeting, you may exercise your voting rights via the Internet or in writing by mail. We request you to exercise your voting rights by 5:30 p.m. on Wednesday, June 25, 2025.

Please refer to the Guide to Exercising Voting Rights via the Internet, etc. or by Mail on pages 5 to 6 for details of how to exercise your voting rights.

1. Date & Time: 10 a.m., Thursday, June 26, 2025 (Reception desk will open at 9 a.m.)

2. Place: Ho-Oh-No-Ma, 2F, Tokyo Prince Hotel
3-1, Shiba-koen 3-chome, Minato-ku, Tokyo

3. Agenda:

Matters to be reported:

1. Business Report and Consolidated Financial Statements for the 73rd fiscal year (from April 1, 2024, to March 31, 2025), in addition to reports on the audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
2. Non-consolidated Financial Statements for the 73rd fiscal year (from April 1, 2024, to March 31, 2025)

Matters to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Election of Eleven (11) Directors (Excluding Directors Serving as Audit & Supervisory Committee Members)

Matters Excluded from Paper-based Documents Delivered to Shareholders

Among the matters subject to the electronic provision measures, the following matters are excluded, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, from the paper-based documents to be delivered to the shareholders who made a request for delivery of paper-based documents.

In addition, the Audit & Supervisory Committee and Accounting Auditor have audited the documents including the following matters.

- (i) “Corporate Structure and Policies” in the Business Report
 - (ii) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements in the Consolidated Financial Statements
 - (iii) Statement of Changes in Equity and Notes to Non-consolidated Financial Statements in the Non-consolidated Financial Statements
- If any revisions are made to matters subject to the electronic provision measures, a notice to that effect and the matters before and after the revision will be posted on the respective websites where the matters are posted.

Live Streaming and Other Information

- As a reference for your exercising voting rights, we will upload a video presentation by the President to the Internet in advance of the General Meeting of Shareholders. Please watch the video for your reference and consider exercising your voting rights in advance via the Internet, etc., or in writing by mail.
- You may submit questions regarding the Agenda of the General Meeting of Shareholders via the Internet in advance.
- We plan to livestream the General Meeting of Shareholders via the Internet, which can be accessed only by shareholders of the Company. Please note that the livestream is for viewing purposes only; therefore, you cannot exercise voting rights or ask questions via the livestream.
- For details of the video presentation, our acceptance of questions in advance via the Internet and the livestream of the General Meeting of Shareholders, please refer to the enclosed “Information on the 73rd Ordinary General Meeting of Shareholders.” These services may not be available depending on the device used by shareholders and the network environment. Shareholders are responsible for communication charges when using these services.
- If you are attending in person, please present the enclosed Voting Form to the reception desk upon your arrival. If you wish to attend by proxy, you may vote by appointing a proxy who is a shareholder of the Company entitled to vote (or if the shareholder is a corporation, an employee of the corporation). Please have your proxy submit a written document (a power of attorney, etc.) certifying the authority of proxy to the reception desk.

Any announcements regarding the General Meeting of Shareholders will be posted on the Company website.

The Company website “Investor Relations Shareholders Meeting” page:
<https://www.jpowers.co.jp/english/ir/stock/meeting.html>

Guide to Exercising Voting Rights via the Internet, etc. or by Mail

1. Exercising Voting Rights via the Internet, etc.

Voting deadline: Vote must be casted by 5:30 p.m. on Wednesday, June 25, 2025

2. Voting in Writing (by mail)

Voting deadline: Voting Form must reach the Company by 5:30 p.m. on Wednesday, June 25, 2025

Please indicate your vote for or against each of the proposals on the enclosed Voting Form and return the Form to us. (No stamp is needed if you are mailing the Form in Japan.)

How to indicate your vote

Please indicate your vote for or against each of the proposals according to below.

Proposal 1

- ▶ Vote for: Circle “賛” mark
- ▶ Vote against: Circle “否” mark

Proposal 2

- ▶ Vote for all candidates: Circle “賛” mark
- ▶ Vote against all candidates: Circle “否” mark
- ▶ Vote against only some of the candidates: Circle “賛” mark and enter the Candidate Number to vote against

Please note:

- If you do not indicate your vote for or against each of the proposals on the Voting Form returned to us, we will treat your vote as a vote for the proposal.
- If you cast multiple votes both via the Internet, etc., and in writing by mail, the vote submitted via the Internet, etc., shall be deemed valid.
- If you vote more than once via the Internet, etc., the vote submitted last shall be deemed valid.
- Depending on the Internet environment of your devices such as computer, smartphone or mobile phone, the voting website may be unavailable for access.

Exercising Voting Rights via the Internet, etc.

Voting via Smart Vote (by scanning the QR Code)

You can log in to the voting website without entering your voting code or password.

- (1) Please scan the QR Code printed on the lower right of the Voting Form.

*QR Code is a registered trademark of DENSO WAVE INCORPORATED.

- (2) Please indicate your vote for or against each of the proposals by following the instructions on the screen.

<You can vote via Smart Vote only once.>

If you wish to change your vote, please scan the QR Code again, enter your voting code and password and vote again.

Voting by entering your voting code and password

Voting website: https://www.web54.net

- (1) Please access the voting website.
Click “Next.”
- (2) Enter the voting code printed on the Voting Form.
Click “Login” after entering the voting code.
- (3) Change your password by entering the password printed on the Voting Form and a new password you want to set.
- (4) Please indicate your vote for or against each of the proposals by following the instructions on the screen.

Handling of your voting code and password

- (1) The voting code printed on the Voting Form is valid only for this General Meeting of Shareholders.
- (2) Your password is important information used to verify that the voter is the shareholder himself/herself.
Please handle it with care just as you would with your seal or security code.
- (3) If you fail to enter the correct password more than a certain number of times, your password will be rendered unusable. If you would like your password to be re-issued, please follow the guidance on the screen.

For institutional investors:

Institutional investors may exercise voting rights by electronic means, using the Electric Voting Platform operated by ICJ.

For Inquiries relating to voting via the Internet, please contact:

Sumitomo Mitsui Trust Bank, Limited

Dedicated line for stock transfer agency web-support: 0120-652-031

Operating hours: 9:00 a.m. to 9:00 p.m.