

August 3, 2020

J-POWER

J-POWER executes Share Subscription Agreement with Genex

Electric Power Development Co., Ltd. (headquartered in Chuo-ku, Tokyo; Toshifumi Watanabe, President, “J-POWER”) has signed a Share Subscription Agreement with Genex Power Limited (“Genex”), which is a renewable power generation development company listed on the Australian Securities Exchange (“ASX”).

Genex is engaged in the development, construction and operation of solar stations, as well as the preparation for the construction of a pumped storage hydro power plant in Australia. Furthermore, Genex has a plan of the development of a wind power station there.

Since Australia has abundant resources of renewables, it is projected that the share of renewables grows, with the needs for the adjustment and storage of electricity supply and demand increasing. J-POWER is focused on expanding renewables both in Japan and abroad. Therefore, J-POWER will enter the renewable market in Australia through the investment in Genex.

In addition, based on a Technical Services Agreement entered into with Genex, J-POWER also supports Genex in constructing and operating the pumped storage hydro power plant, applying its knowledge and technical capabilities regarding pumped storage hydro power plants developed in Japan.

J-POWER continues to pursue the growth of overseas power generation business including renewables.

<Attachment>

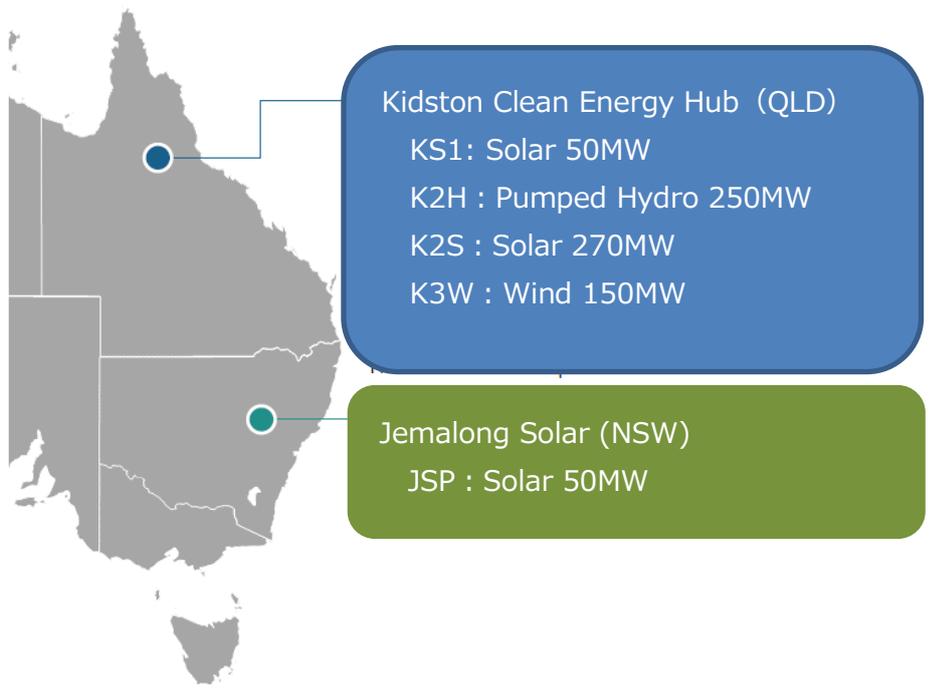
1. About Genex
2. List of Renewable IPP Projects (Overseas)

<About Genex>

1. Name : Genex Power Limited
2. Head Office : Sydney, Australia
3. Overview : Genex Power is a renewable power generation development company listed on the ASX
4. Projects
- 5.

| Project Name | Power Generation Method | Capacity | Status |
|-----------------------|-------------------------|----------|--------------------|
| Kidston Stage 1 (KS1) | Solar | 50MW | Production |
| Jemalong Solar (JSP) | Solar | 50MW | Under Construction |
| K2-Hydro (K2H) | Pumped Hydro | 250MW | Development |
| K2-Solar (K2S) | Solar | 270MW | Feasibility |
| Kidston Stage 3 (K3W) | Wind | 150MW | Feasibility |

(Genex Projects Location)



List of Renewable IPP Projects (Overseas)

(Currently operational projects)

| Country/ Region | Project Name | Power Generation Method | Capacity (MW) | J-POWER Investment Ratio (%) | Owned Capacity (MW) |
|--------------------|-------------------------|--------------------------------|------------------|---------------------------------------|---------------------------|
| Thailand | Roi-Et | Biomass (Chaff) | 9 | 24.7 | 2 |
| | GYG | Biomass (Rubber Wood Waste) | 20 | 49.0 | 10 |
| China | Hanjiang (Xihe / Shuhe) | Hydropower | 450 | 27.0 | 122 |
| | Gemeng | Wind, Solar, Hydro | 718 | 7.0 | 50 |
| Phillipines | CBK (3 projects) | Hydropower | 728 | 50.0 | 364 |
| Total | | | 1,925 | | 548 |

(Projects under construction / development)

| Country/ Region | Project Name | Power Generation Method | Capacity (MW) | JPOWER Investment Ratio (%) | Owned Capacity (MW) |
|--------------------|-------------------------------------|----------------------------|------------------|--------------------------------------|---------------------------|
| UK | Triton Knoll | Wind Power | 857 | 25.0 | 214 |
| US | Texas Solar Photovoltaics (Wharton) | Solar | 350 | 25.0 | 88 |

*J-POWER will include five projects (Attachment 1) in its projects through the investment in Genex, and develop overseas renewable projects more.