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Securities code	TSE Prime: 9513
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Notice Concerning Receipt of Shareholder Proposals

Electric Power Development Co., Ltd. (J-POWER) announced today the receipt of shareholder proposals, co-filed by two shareholders, for the 74th annual general shareholders' meeting to be held in June 2026.

Outlines of the shareholders' proposals are shown below. J-POWER will carefully consider these shareholders' proposals and will disclose the opinions of the Board of Directors as soon as they are determined.

Outlines of the shareholders' proposals

Note: The following is a tentative translation of the Japanese original text of the shareholders' proposals. The English translation could be changed for the convocation notice for the annual general shareholders' meeting.

Resolution

The following clause shall be added to the Articles of Incorporation:

The Company shall disclose in annual reporting:

1. An investment framework demonstrating how the Board evaluates major investments, especially those significantly exposed to climate-related transition risks or dependent on long-term policy support; and
2. A comparative analysis of the estimated abatement cost and greenhouse gas emissions reduction potential of the Company's major investment options, presented in a manner that enables investors to assess the expected risk-adjusted return profiles of these options.

Supporting Statement

This Resolution is made to promote the long-term value of the Company, given the risks and opportunities associated with the Company's commitment to achieve carbon neutrality by 2050.

It requests disclosure of a high-level 1) investment framework and 2) comparative abatement cost and potential of major investment options. Peer disclosures demonstrate that this decision-useful information can be provided.

Decisions by the Board in relation to major investment options have a material impact on future cash flows, emissions outcomes and risk exposure. Therefore, investors seek greater disclosure on return thresholds, how risks are reflected in investment criteria, and how capital is prioritised across business areas and

technologies. Disclosure of the comparative abatement costs and potential of investment options would assist shareholders in evaluating capital discipline and risk-adjusted return profiles.

Enhanced disclosure requested by this Resolution would enable investors to assess how the Company's transition strategy is aligned with long-term corporate value.