



JASDAQ

June 29, 2021

To whom it may concern,

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Notice on Sellout of the Small Wind Power Plants Owned by Our Subsidiary

As we announced on "Notice of Acquisition of Power Selling Right on Small Wind Power Generation Business" dated February 23, 2018, we acquired power sales rights of 50 small wind power plants and have proceeded with the construction. We have already announced that a part of the plants were interconnected and this time we decided to sell two interconnected plants, and we concluded the facilities sales agreement and the superficies transfer agreement.

We will also proceed with construction of power plants for the remaining power sales rights also after the fiscal year ending March 22 to be announced whenever necessary.

1. Overview

As we announced on "Notice of Acquisition of Power Selling Right on Small Wind Power Generation Business" dated February 23, 2018, we acquired 50 power sales rights with a fixed purchase price of 55yen/kWh for 20 years in Hokkaido with good wind conditions and we proceeded with construction of the power plants. Also, as we announced a total of 16 interconnections on "Notice of Commencement of Interconnection in Small Wind Power Generation Business" dated March 31, 2021, and we have a stable revenue from selling the electricity including other seven plants. This time, we decided to sell two small wind power plants which have been held as our assets for sale after totally considering the possibilities of further investment for our development.

3. Overview of the purchaser and sellout price

We inevitably refrain from announcing the purchaser due to their strong demand as we comply with the confidentiality agreement. No capital, personal or transactional relationship exists between the purchaser and us and our group, and the purchaser is not applicable to the concerned party. We appointed the purchaser considering relationship as a business partner after this. In addition to the two plants, we will appropriately proceed with sales and reinforce development of new small wind power plants.

4. Dates

- (1) Resolution date: June 29, 2021
- (2) Agreement date: June 29, 2021
- (3) Delivery and payment date: June 30, 2021

4. Future perspectives

While we expect recording sales at the time of payment for the Plant, an impact of the consolidated performance of our group as of the year ending March 2022 has been progressing in regard to the renewable energy business as the consolidated performance forecast of year ending March 2022 which was announced on May 20, 2021.