

Note: The following is an English translation of the Japanese-language original

March 24, 2022

MAEDA CORPORATION
Japan Petroleum Exploration Co., Ltd.
Yonden Business Co.,Inc.
SHINKO DENSO co.,ltd.

Joint Promotion of Ozu Biomass Power Project

MAEDA CORPORATION, Japan Petroleum Exploration Co., Ltd. (JAPEX), Yonden Business Co.,Inc., and SHINKO DENSO co., ltd will jointly promote the Ozu Biomass Power Project in Ozu City, Ehime Prefecture as below.

A biomass power plant with an output of approximately 50,000 kW will be constructed at about 25,700 square meters of land in the industrial park of Nagahama-area, Ozu City, Ehime Prefecture, and will use wood pellets imported from overseas as fuel. This project will be promoted by Ozu Biomass Power Co., Ltd., sponsored by MAEDA CORPORATION, Japan Petroleum Exploration Co., Ltd., Yonden Business Co.,Inc., and SHINKO DENSO co.,ltd., as a business entity.

The power plant is planned to start its construction in June 2022, and its commercial operation commencement is scheduled in August 2024. The amount of electricity generation will be approximately 350 GWh per year, and all of them will be sold to Shikoku Electric Power Transmission & Distribution Company, Incorporated (YONDEN T&D) using the Feed-in tariffs for renewable energy (FIT) system.

The business entity and sponsors will contribute to the expansion of the use of electricity derived from renewable energy sources with lower environmental impact and the development of local economies for the carbon-neutrality, with understandings and supports by the local communities in Ozu area.

Appendix

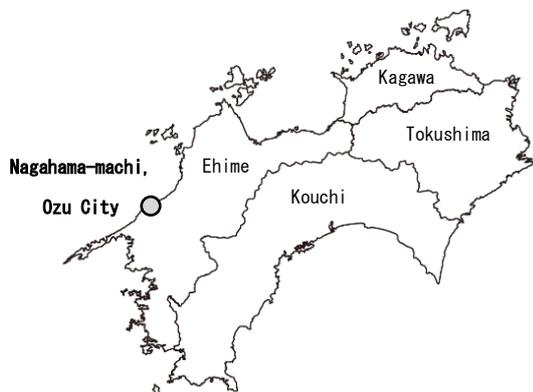
○ Outline of the Project

Plant's Name	Ozu Biomass Power Plant
Planned Site	3-3, Harumi, Nagahama-cho, Ozu City, Ehime Prefecture (about 25,700 square meters)
Business Entity	Ozu Biomass Power Co., Ltd.
Sponsors	MAEDA CORPORATION: About 54%, JAPEX : About 35% Yonden Business : About 8%, SHINKO DENSO : About 3%
Output	Approximately 50,000 kW
Annual amount of Power Generation	Approximately 350 GWh
Fuel	Wood pellets 100% (using about 200,000 tons per year)
Unit Price	24JPY/kWh (using the Feed-in tariffs for renewable energy (FIT) system)
Planned Schedule	Start of Construction: June 2022 Commencement of Commercial Operation: August 2024

○ Websites of the Joint Business Entity Sponsors

- MAEDA CORPORATION : <https://www.maeda.co.jp/english.html> (English)
- JAPEX : <https://www.japex.co.jp/en/> (English)
- Yonden Business : <https://www.yon-b.co.jp/> (Japanese)
- SHINKO DENSO : <http://www.shinkodenso.co.jp/> (Japanese)

○ Map of the Planned Site



○ Image of the Power Plant

