The following is a translation (extract) of the official announcement given to the Tokyo Stock Exchange and the media in Tokyo, Japan. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 17, 2026

For Immediate Release

SPARX Group Co., Ltd.
Electric Power Development Co., Ltd. (J-POWER)

Renewable Energy Aggregation Service Agreement Signed for the Existing Onshore Wind Farm

～Effective Utilization of Existing Renewable Energy through FIP Transition and a Corporate PPA～

SPARX Group Co., Ltd. (“SPARX”) and Electric Power Development Co., Ltd. (“J-POWER”) today announced that SPARX Green Energy & Technology Co., Ltd. (“SGET”), a subsidiary of SPARX, and J-POWER have entered into a Renewable Energy Aggregation Services Agreement (the “Agreement”) covering the SGET Shingo Wind Farm (the “Wind Farm”), an onshore wind power facility located in Shingo Village, Sannohe District, Aomori Prefecture. The Wind Farm is operated by SGET Shingo Wind Farm LLC (the “SPC”), for which SGET provides asset management services.

SGET will transition the Wind Farm from the Feed-in Tariff (“FIT”) scheme to the Feed-in Premium (“FIP”) scheme and, in order to utilize the environmental value generated by the Wind Farm, has structured a corporate PPA[1] with a major Japanese manufacturer.

J-POWER will support SGET by introducing potential off-takers and assisting in the development of a corporate PPA between SGET and the off-taker. Under the agreement, J-POWER will also provide renewable energy aggregation services following the wind farm’s transition to the FIP scheme, including power generation forecasting, balancing of planned and actual electricity generation, and electricity trading. In providing these services, J-POWER will leverage the expertise and know-how that the J-POWER Group has accumulated over many years through the development and operation of wind power projects.

Background to the Initiative

Amid significant changes in the business environment surrounding renewable energy, SGET, in its capacity as asset manager of the SPC, has been exploring measures to maintain and enhance the value of the operating power generation asset over the medium to long term. In particular, as revisions to the priority dispatch rules[2] are

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[1] A corporate PPA is a long-term agreement under which a company procures electricity generated from renewable energy and/or the associated environmental value from a power producer. In this initiative, only the environmental value will be supplied to the off-taker, separately from the electricity itself.

[2] The priority dispatch rules establish the order in which measures are implemented when electricity supply exceeds demand. These measures include curtailing thermal power generation, utilizing pumped-storage hydropower and battery storage, transmitting electricity to other areas through interconnection lines, and curtailing biomass, solar and wind power generation. With respect to variable renewable energy sources such as solar and wind power, the rules will be revised so that, taking into

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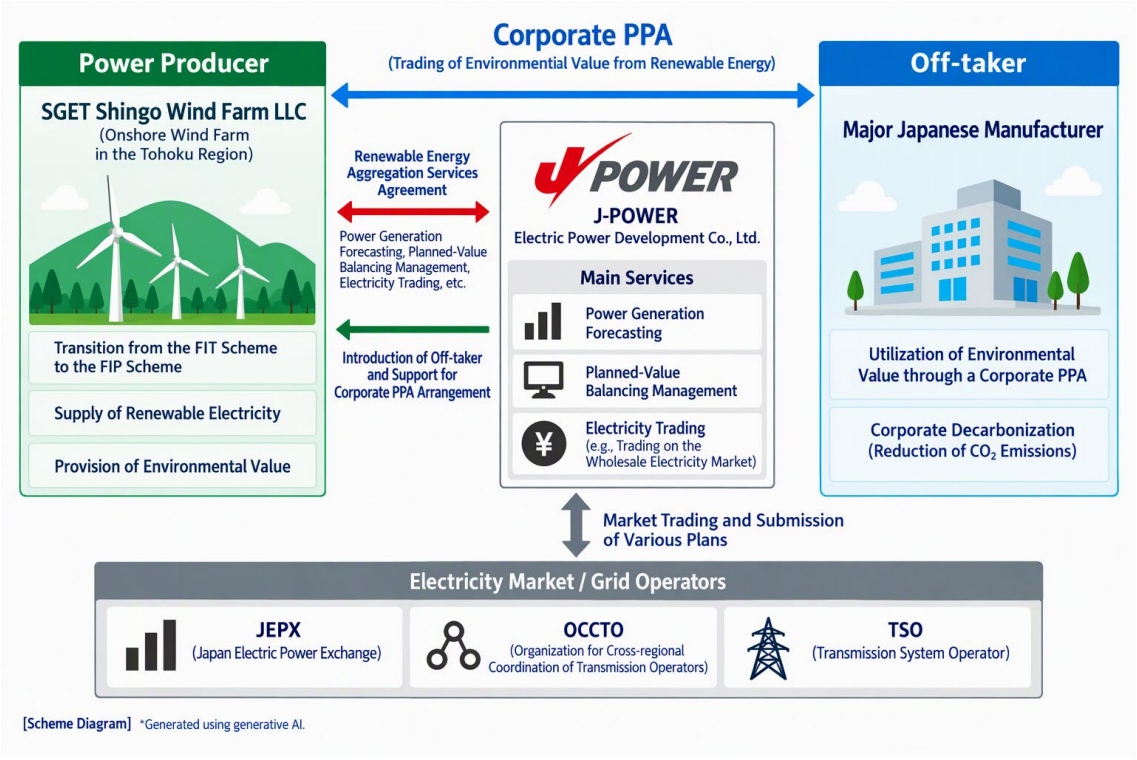
expected to relatively increase the curtailment risk for power generation facilities operating under the FIT scheme, SGET decided to transition the Wind Farm to the FIP scheme with the aim of both reducing curtailment risk and making effective use of the environmental value generated by the Wind Farm.

In transitioning to the FIP scheme, it is important not only to establish aggregation capabilities, including power generation forecasting, balancing management to ensure consistency between planned and actual electricity generation, and electricity trading, but also to secure an off-taker for the environmental value generated by the power plant. Accordingly, J-POWER will provide the renewable energy aggregation services required following the Wind Farm's transition to the FIP scheme. J-POWER has also introduced an off-taker to SGET and supported discussions toward the arrangement of a corporate PPA. In addition, J-POWER has provided expertise regarding the various procedures required for the transition to the FIP scheme.

These initiatives leverage J-POWER's network of off-takers developed through its electricity sales, PPAs, demand response (DR), virtual power plants (VPPs), and other energy solutions businesses, as well as the expertise accumulated through many years of developing and operating renewable energy power plants.

Overview of the Initiative 【Scheme Diagram】 **Generated using generative AI*



account the respective characteristics of FIT and FIP power generation facilities as well as considerations of fairness, FIT facilities will be subject to curtailment before FIP facilities.

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Future Initiatives

SGET aims to build a new green energy ecosystem through the development, management, and operation of renewable energy power generation facilities. This initiative seeks to make effective use of existing renewable energy assets and create new value by transitioning an operating FIT power generation facility to the FIP scheme and combining this transition with a corporate PPA. Going forward, SGET will seek to expand similar initiatives across the power generation facilities for which it provides asset management services, thereby contributing to the decarbonization of off-takers and the further adoption of renewable energy.

Under "J-POWER "BLUE MISSION 2050"", the J-POWER Group is working to further expand renewable energy as part of its efforts to achieve carbon neutrality by 2050. The J-POWER Group will continue to maximize the environmental value of renewable energy by expanding the range of sales arrangements available, thereby promoting its broader adoption and utilization.

Drawing on the expertise each has developed, SPARX and J-POWER will continue to contribute to the effective utilization of renewable energy assets, including existing power generation facilities, and to the expanded use of renewable energy by corporate customers.

■ This announcement is intended solely to provide information on the businesses of SPARX Group companies to facilitate an understanding of the Group's business activities and does not constitute a solicitation for investment.

■ SPARX Group Co., Ltd.
Representative: Shuhei Abe, President and CEO
Established: July 1989
■ SPARX Green Energy & Technology Co., Ltd.
Representative: Hiroshi Ouchi, President and CEO
Established: August 2012
Business Activities: Renewable energy power generation and related consulting services
■ Electric Power Development Co., Ltd. (J-POWER)
Representative: Hideaki Kato, President and CEO
Established: September 1952
Business Activities: Electric power business

Inquiries Regarding This Announcement

■ SPARX Group Co., Ltd.
Public Relations Office
E-mail: pr_media@sparxgroup.com