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March 9, 2026

The Okinawa Electric Power Company, Incorporated
SeED Okinawa LLC
Okiden Pacific Islands Corporation
Tokyu Land Corporation
Pacific Islands Development Corporation

**Commencement of Operation of Renewable Energy Facilities
at the Palau Pacific Resort in the Republic of Palau
- Also promoting a vegetable garden beneath solar panels and the use of
locally produced vegetables in hotel restaurants -**

The Okinawa Electric Power Company, Incorporated (Head Office: Urasoe-shi, Okinawa; President: Hiroyuki Motonaga), its subsidiary SeED Okinawa LLC (Head Office: Urasoe-shi, Okinawa; President and CEO: Tetsu Yokoda), and Okiden Pacific Islands Corporation (Head Office: Republic of Palau; President: Tetsu Yokoda; collectively the “Okinawa Electric Power Group” along with The Okinawa Electric Power Company, Incorporated and SeED Okinawa LLC), together with Tokyu Land Corporation (Head Office: Shibuya-ku, Tokyo; President and CEO: Hiroaki Hoshino) and its subsidiary Pacific Islands Development Corporation (Head Office: Republic of Palau; President: Shinya Tange; collectively the “Tokyu Land Group” along with Tokyu Land Corporation), have completed installation work for renewable energy facilities using solar power generation and storage batteries at the Palau Pacific Resort in the Republic of Palau, and commenced supplying and using electricity from these facilities on March 1, 2026. This business marks the Okinawa Electric Power Group’s first overseas electricity sales business.

This business has been implemented by the Tokyu Land Group, which has engaged in resort hotel management with the highest priority placed on environmental preservation in the Republic of Palau for over 40 years, and by the Okinawa Electric Power Group, to make the electricity used by the hotel cleaner and more sustainable and to contribute to achieving the Republic of Palau’s carbon neutrality targets.

(Reference (Japanese only): https://www.okiden.co.jp/shared/pdf/news_release/2024/240829.pdf)

One of the defining aspects of this business is that the Tokyu Land Group effectively utilized the space underneath solar panels to establish a vegetable garden. The various vegetables cultivated in this garden, once harvested, are served and used at restaurants in the hotel. Through this, the business will also contribute to the improvement of regional food sustainability and the promotion of local production for local consumption.

This business was selected as a FY2024 “Subsidy Programme for the Joint Crediting Mechanism (JCM) Facility”* by the Ministry of the Environment of Japan, and is being implemented with the cooperation of the Governments of Palau and Japan. Going forward, the Okinawa Electric Power Group and the Tokyu Land Group will continue to do their part for the realization of decarbonization through the introduction of renewable energy.

*The aim behind the Subsidy Programme for the JCM Facility is to utilize exceptional decarbonization technologies, etc. to reduce greenhouse gas (GHG) emissions in partner countries; gauge, report, and verify the effects of those GHG reductions; JCM credits; and apply them to the achievement of GHG emission reduction targets in Japan.



Panoramic view of solar power generation facility



Panoramic view of solar power generation facility and hotel



Scene from operation commencement ceremony



Vegetable garden underneath solar panels

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Attachment: Overview of “Renewable Energy Introduction Business at a Resort Hotel in the Republic of Palau by the Okinawa Electric Power Group and the Tokyu Land Group”

Overview of “Renewable Energy Introduction Business at a Resort Hotel in the Republic of Palau by the Okinawa Electric Power Group and the Tokyu Land Group”

[Overview of the Project]

1. Target Location

On the premises of the Palau Pacific Resort

2. Overview of Initiative

- To install a solar power generator facility (DC 645 kW/AC 400 kW) and storage battery facility (Output 100 kW/Capacity 300 kWh) in order to lessen fuel consumption in the diesel generators of the onsite power generation facility and promote the reduction of CO₂ emissions.

3. Roles

Okinawa Electric Power Group: Design, installation and operation of solar power generation facility

Tokyu Land Group: Assistance with consulting and coordinating with various parties and provision of installation location for solar power generation facility

4. Overview of Involved Companies

◇The Okinawa Electric Power Company, Incorporated

Representative: Hiroyuki Motonaga, President

Established: 1972

Location: 5-2-1 Makiminato, Urasoe-shi, Okinawa

Business Activities: Electric business, gas and heat supply business, telecommunications business, research and consulting, etc.

◇SeED Okinawa LLC

Representative: Tetsu Yokoda, President and CEO (Representative Director and Executive Vice President, The Okinawa Electric Power Company, Incorporated)

Established: 2021

Location: 5-2-1 Makiminato, Urasoe-shi, Okinawa

Business Activities: Research, analysis, consulting, sales of technology and know-how, etc. related to the expansion of renewable energy introduction and grid stabilization, etc.

◇Okiden Pacific Islands Corporation

Representative: Tetsu Yokoda, President (Representative Director and Executive Vice President, The Okinawa Electric Power Company, Incorporated)

Established: 2025

Location: Koror, Republic of Palau 96940

Business Activities: Research, analysis, consulting, sales of technology and know-how, etc. related to the expansion of renewable energy introduction and grid stabilization, etc.

Planning, design, development, sale, construction, operation, and maintenance of facilities related to wind power generation, solar power generation, and grid stabilization systems

Etc.

◇Tokyu Land Corporation

Representative: Hiroaki Hoshino, President and CEO

Established: 1953

Location: 1-21-1 Dogenzaka, Shibuya-ku, Tokyo

Business Activities: Urban development, office, commercial facility, renewable energy, condominium, wellness, resort facility, overseas, and other businesses, starting with community development in the greater Shibuya area

◇Pacific Islands Development Corporation

Representative: Shinya Tange, President (Director and Managing Officer, Tokyu Land Corporation)

Established: 1973

Location: Koror, Republic of Palau 96940

Business Activities: Development and operation of resort hotels

■ About the Republic of Palau

The Republic of Palau is made up of a group of islands numbering over 200 that is located 650 km southeast of the Philippines. These islands, which are formed from limestone and volcanic rock, are covered in the greenery of forests and bordered by crystal-clear lagoons and coves. Teeming with a diverse array of marine life, Palau is famous as one of the world's leading diving spots. Numerous ruins that tell the tales of historic sites and former battlegrounds can be found in various locations on the islands, making it a popular destination among tourists seeking to reflect on history. Palau is expected to demonstrate further growth in its tourism market in the future

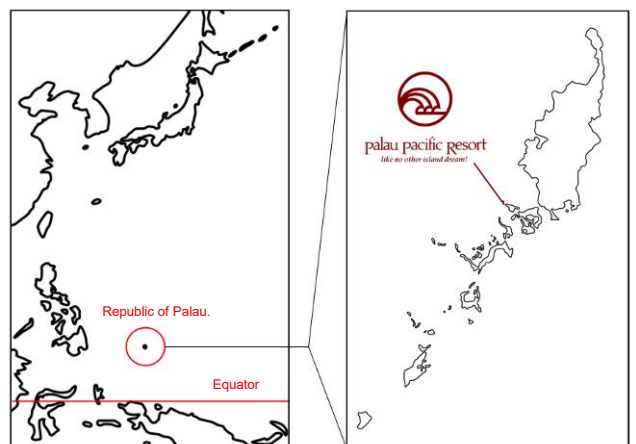
■ About Palau Pacific Resort

Located on the west coast of Arakabesan Island in the Republic of Palau's State of Koror, Palau Pacific Resort will celebrate its 42nd anniversary this year, having opened its doors in 1984. The resort hotel with the largest number of guest rooms in Palau, it hosts a private beach that stretches for approximately 250 m and offers a panoramic view of the Pacific Ocean, which spreads out before it. In addition to being able to gaze upon sunsets from this beach all year round, guests can fully savor the nature and traditions of Palau to their heart's content. This beach resort also boasts a pristine location overlooking "Rock Islands Southern Lagoon," a UNESCO Mixed World Heritage Site, from close range.

Palau Pacific Resort is blessed with the highly rare location of being surrounded by the West Pacific with its abundance of marine life and forests inhabited by numerous bird types that include species endemic to Palau and endangered species, making it possible to experience abundant forms of nature all at once. Leveraging this location, the resort will continue bolstering further initiatives with a view to the goal of transforming the Republic into a high-end eco-tourism destination, which has been adopted by the Government of Palau for the purpose of establishing a balance between protecting the Republic's natural environment and developing its tourism industry.



Panoramic view of Palau Pacific Resort



Map showing location of Palau Pacific Resort

■ Overview of Palau Pacific Resort Facility

Site Area: 275,382 m²

Total Floor Area: 19,226 m²

Number of Guest Rooms: 172

Open: December 10, 1984

URL: <https://www.palauppr.com/en/>

*The above information also includes "The Pristine Villas and Bungalows at Palau Pacific Resort."

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