

Questions for the 5th Round-Table for Studying Energy Situations
~Management Strategies of Integrated Energy Companies~

1. Each Company's Business Strategy, Based on the Trend of Carbon Reduction
(Elimination/Carbon Lowering)

<For All Companies>

⇒ Q1. What opportunities and reasons motivated you to formulate your current business portfolio? What do you believe are the means for realizing those businesses (personnel acquisition, organizational restructuring, funding procurement, etc.) and the sources of competition for each business? Also, in the context of a growing trend toward carbon reduction and liberalization, what are your thoughts on future funding procurement strategies?

*We will inquire about each company's future business strategies in questions 2 to 7, which are featured below.

<For Engie> ~Regional Energy Supply and Development, Efforts toward Hydrogen Business, and Investment in Venture Companies~

⇒ Q2. What are your thoughts on the future prospects of the gas business, the role of regional energy supply for heating and other purposes, and the future prospects of the hydrogen business? In addition, please share your thoughts on the background that has led to investment in venture companies (distributed power supplies, energy storage, etc.), which you have emphasized in recent years, as well as the relevant evaluations.

<For EDF> ~Nuclear and Renewable Energy: Striving toward Digitalization and Power Generation with Zero Emissions~

⇒ Q3. For the utilization of nuclear energy, we feel that acquiring trust from society, improving stability, maintaining and cultivating technologies and personnel for this purpose, and reducing costs are vital. In this regard, what types of efforts do you find to be necessary? In addition, as a power company, what do you feel are the positive and negative aspects of owning a nuclear reactor manufacturer? Also, you have a policy to reduce the proportion of domestic nuclear power plants. Considering the

current state of and strategies for introducing renewable energy to accelerate the transition to zero emissions, as well as the uncertainty of renewable energy and the environmental aspects of thermal power, what do you think your future adaptation of and strategies for power demand.

⇒ Q4. With the advancements in Renewable Energy and AI/IoT technology, we can assume that there will be challenges in the area of power such as dealing with digitalization and creation of new services (smart community, integrating mobility etc.). We would like to inquire about your efforts so far and future strategies in this field.

<For Shell> ~Gas Shifting and Diversification (The Beginning of Investment in Renewable Energy and Hydrogen)~

⇒ Q5. How do you envision the future of petroleum and natural gas-related businesses (upstream development, petrochemistry, LNG, etc.)? Further, you have also begun to invest in renewable energy, electric vehicle infrastructure, and hydrogen. We would like to inquire about your future image of these markets (the prospects of their popularization, etc.) and the technical challenges in developing these markets.

2. Global Strategies (for Engie and EDF)

⇒ Q6. How do you evaluate your global strategies to this point, and what kinds of global strategies do you plan to develop in the future? In addition, what are your thoughts on the competition and cooperation with Chinese players on such an occasion?

3. Petroleum and Gas Strategies (Shell)

⇒ Q7. How do you perceive the peak oil theory? Also, we are of the understanding that Shell has adopted a strategy of shifting to gas in the context of a long-term trend toward moving away from petroleum and carbon. What is your analysis of the long-term strategies of other major companies, state-run petroleum companies, and Chinese and Russian companies?