

February 12, 2025

Company Name: ENECHANGE Ltd.

Representative: Tomoya Maruoka, Representative Director and CEO

(TSE Growth Code No. 4169)

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### **Notice Concerning Litigation Filed Against Our Company**

ENECHANGE (hereinafter referred to as the "Company") received notice on February 10, 2025 of a legal complaint filed on December 27, 2024. We hereby announce as follows.

#### **1. Court and date on which the lawsuit was filed**

(1) The court where the case was filed: Tokyo District Court

(2) Date of filing: December 27, 2024 (Date of service of complaint: February 10, 2025)

#### **2. Overview of the plaintiff**

(1) Name: Former employee: 1 person

(2) Location: Confidentiality

(Note) To maintain confidentiality for the individual, the residence location will remain undisclosed.

#### **3. Cause and Background Leading to the Filing of the Lawsuit**

Based on the Q&A on Stock Option Taxation announced by the National Tax Agency on May 30, 2023, the economic benefit obtained when our officers and employees exercise the rights granted by the company to acquire shares under the Stock Option Trust is considered as salary. As a result, it constitutes wage income, requiring the company to withhold income tax at source.

We have held discussions with former employees regarding the demand for tax reimbursement. However, the lawsuit seeks confirmation of non-existence of obligations for tax reimbursement and claims damages, arguing that our right to reimbursement is not recognized and that we violated our duty to carefully calculate the withholding tax amount.

#### **4. Details of the lawsuit**

(1) Description of claims: Verification of non-existence of obligation and claim for damages.

(2) Amount claimed: 18,007,978 JPY for verification of non-existence of obligation, 177,100 JPY for damages, plus interest on delayed damages.

#### **5. Future prospects**

We intend to carefully examine the claims and grounds of the former employee and respond appropriately to assert and prove our legitimacy. If there are any matters related to this lawsuit that should be disclosed in the future, we will promptly make the disclosure.