

March 10, 2025

Company Name: ENECHANGE Ltd.

Representative: Tomoya Maruoka, Representative Director and CEO
(TSE Growth Code No. 4169)

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(Progress of Disclosure) Notice Concerning the Completion of Company Split (Subsidiary Transfer) and Trade Name Change of the Successor Company in the EV Charging Business

As disclosed in the "Notice Concerning the Establishment of a Subsidiary for Joint Venture of EV Charging Business between ENECHANGE Ltd. and Our Subsidiaries, Share Transfer Agreement with CHUBU Electric Power Miraiz Company, Incorporated, and Change in a Subsidiary" dated January 24, 2025, we have established a new wholly-owned subsidiary (hereafter referred to as "New Company").

We have transferred the business related to our EV Charging Service "ENECHANGE EV Charge" (hereafter referred to as "EV Charging Business") to the New Company via an Absorption-type Company Split (hereafter referred to as "the Company Split"), and subsequently transferred 51.0% of the New Company's shares to CHUBU Electric Power Miraiz Co., Inc. (hereafter referred to as "CHUBU Electric Power Miraiz"). Following the execution of this stock transfer, our company and CHUBU Electric Power Miraiz will subscribe to a capital increase in the New Company according to their respective shareholding ratios (ENECHANGE: 49.0%, CHUBU Electric Power Miraiz: 51.0%), thereby operating the EV Charging Business as a joint venture.

We have signed both the Stock Transfer Agreement related to the Stock Transfer and a shareholder agreement regarding the operation of the New Company with CHUBU Electric Power Miraiz. As of today, the Company Split has taken effect, and the Stock Transfer is complete, resulting in the New Company no longer being our subsidiary but instead becoming a subsidiary of CHUBU Electric Power Miraiz. Additionally, the New Company's name has been changed as announced below. In line with the initial press release, the Company Split has led to the transfer of 51.0% of the New Company's shares, which inherited shares of ENECHANGE EV LAB Ltd. and interests in EV JUDEN INFRA ICHIGO and NIGO Limited Liability Companies, to CHUBU Electric Power Miraiz, thus ceasing to be our subsidiaries.

1. Reason for Transfer

As previously mentioned, the merger takes effect today, and with the execution of this stock transfer, 51.0% of the shares outstanding of the new company that we own will be transferred to CHUBU Electric Power Miraiz. As a result, the new company will cease to be our subsidiary and will become a subsidiary of CHUBU Electric Power Miraiz. Additionally, the trade name of the new company will be changed as follows upon the execution of this stock transfer.

2. Overview of the New Company after the change

(1)	Name	Miraiz ENECHANGE Ltd.
(2)	Location	WeWork Tokyo Square Garden 14F, 3-1-1, Kyobashi, Chuo-ku, Tokyo, 104-0031, Japan
(3)	Representative Position/Name	Representative Director and President Yoshitaka Tsugeno Representative Director Tomoya Maruoka
(4)	Business activities	EV Charging Service and Related Service Business

(5)	Capital	3,000 million JPY	
(6)	Establishment Date	January 24, 2025	
(7)	Major Shareholder and Shareholding Ratio	CHUBU Electric Power Miraiz: 51.0%*, ENECHANGE: 49.0% (Note) Today, CHUBU Electric Power Miraiz acquired 51.0% of the shares outstanding of the New Company.	
(8)	Relationship between the Listed Company and this Company	Capital Relationship	There is a 49.0% share outstanding that the Company holds.
		Personnel Relationship	There are concurrent positions held by our senior executive officer.
		Transactional Relationship	There is a business relationship with the Company.

(Note) The "Consolidated Financial Results and Consolidated Financial Condition for the Past Three Years" of the company will be omitted due to the business commencement today.

3. Date of Transfer

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