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Company Name: ENECHANGE Ltd.

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Notice Concerning Anticipated Compliance with Listing Maintenance Criteria (Net Assets Criteria)

As disclosed in our announcement dated July 9, 2024, titled "Plan for Compliance with Continued Listing Criteria (Net Assets) (Entering Improvement Period)," ENECHANGE (hereinafter referred to as "the Company") was designated as a security entering the improvement period due to non-compliance with the listing maintenance criteria for the Growth Market (Net Assets) set by the Tokyo Stock Exchange (TSE) for the fiscal year ending December 2023. Today, we have submitted our 10th securities report (for the period from January 1, 2024, to March 31, 2025) to the Kanto Finance Bureau. As a result, we are pleased to announce that as of the end of the fiscal year ending March 2025, our net assets have turned positive, meeting the listing maintenance criteria.

As disclosed in our 9th Securities Report (from January 1, 2023, to December 31, 2023), we were in a debt condition with net assets of 1,479 million JPY as of the end of December 2023, breaching the listing maintenance criteria for net assets. On February 26, 2024, we announced the "Notice Regarding Completion of Payment for New Share Issuance through Third-Party Allotment," and as part of our efforts to comply with the listing maintenance criteria for net assets outlined on July 9, 2024, we executed a third-party allotment to JICVGI Opportunity Fund No. 1 L.P. As a result, we recorded 3,999 million JPY under net assets by the end of the first quarter of FY24, thereby achieving a positive net asset position. Subsequently, as indicated in the "Progress based on the Plan for Meeting the Listing Maintenance Criteria (Net Assets) and Changes in the Improvement Period due to the Change in the Fiscal Year-End" dated September 13, 2024, we proposed and received approval for a partial amendment to the Articles of Incorporation regarding the fiscal year-end change at the Extraordinary General Meeting of Shareholders on September 3, 2024. Consequently, the TSE notified us that the improvement period for listing maintenance criteria for net assets would be extended to the end of March 2025. Furthermore, as stated in the "Progress Based on the Plan to Comply with Listing Maintenance Standards (Net Assets)" dated February 13, 2025, at the end of the cumulative period of FY24 Q4, we were again in a debt condition with net assets of 929 million JPY. However, by implementing measures to strengthen our financial base, our net assets reached 4,551 million JPY by the end of March 2025, achieving compliance with the listing maintenance criteria for net assets.