

July 9, 2024

Company Name: ENECHANGE Ltd.

Representative: Yohei Kiguchi, Representative Director and CEO
(TSE Growth Code No. 4169)

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Notice Regarding the Transfer of a Subsidiary

ENECHANGE (hereinafter, the “Company”) announces that a subsidiary transfer has occurred to include EV JUDEN INFRA NIGO LLC (hereinafter, “SPC No.2”) within the consolidated scope of the Company.

1. Reason for the Subsidiary Transfer

As outlined in our announcement on March 27, 2024, “Notice Regarding the Establishment of an Independent Investigation Committee and Consideration of Extending the Filing Deadline for the FY23 Securities Report,” we have taken steps to include an SPC - EV JUDEN INFRA ICHIGO LLC (SPC No.1) - in our group's consolidated financial results. Consequently, we have also determined that we have substantial control over another SPC - EV JUDEN INFRA NIGO LLC (SPC No.2) - under the same scheme, and it will also be included in the consolidated scope. This SPC No.2 was established for the purpose of acquiring, holding, and carrying out all related businesses concerning electric vehicle (EV) charging infrastructure.

2. Overview of the Subsidiary Being Transferred

(1)	Name	EV JUDEN INFRA NIGO LLC	
(2)	Location	1-1-3 Marunouchi, Chiyoda-ku, Tokyo	
(3)	Representative Position/Name	Executive Officer Masakazu Hongo	
(4)	Business activities	①Acquisition and possession of EV charging infrastructure ②All businesses associated with the previous issue	
(5)	Capital	100,000 JPY	
(6)	Establishment Date	January 12, 2024	
(7)	Major Shareholder and Shareholding Ratio	General Incorporated Association EV JUDEN INFRA 100%	
(8)	Relationship between the Listed Company and this Company	Capital Relationship	None
		Personnel Relationship	None
		Transactional Relationship	There is a business relationship with the Company.

Note: (9) Details pertaining to "Consolidated Financial Performance and Financial Position of the Company for the Last Three Years" are currently under review and are thus omitted.

3. Date of Transfer

January 12, 2024

4. Future Outlook

As SPC No.2 is mainly tasked with acquiring and holding charging infrastructure scheduled for installation in 2024, the progress of these acquisitions and holdings may impact the consolidated financial results for FY24. However, the extent of this impact is currently undetermined. We will promptly disclose any matters that need to be announced in the future. At present, SPC No.2 does not plan to procure funds from external sources except the Company group.

5. Other

The transfer date of SPC No.1, which was previously listed as "undecided" in the "Notice Regarding the Transfer of a Subsidiary" dated March 27, 2024, was February 21, 2023.