

October 9, 2024

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 Execution of Funds from the Commitment Line

ENECHANGE (hereinafter referred to as "the Company") has decided to execute part of the commitment line agreement with financial institutions concerning the EV charging business, as noted in the "Notice Concerning the Conclusion of the Commitment Line Agreement Related to the EV Charging Business" dated Sept 27, 2024, and announces it as follows.

1. Details of the funds borrowed

1) Loan amount	EV JUDEN INFRA ICHIGO LLC:174 million JPY (SMBC) EV JUDEN INFRA NIGO LLC: 84 million JPY (SMBC)
2) Purpose of funds	Operation Funds for Subsidiaries
3) Date of borrowing	October 9, 2024
4) Repayment due date	March 31, 2025
5) Rates of interest, etc.	JBA TIBOR* + Spread
6) Repayment method	Bullet Payment
7) Collateral status	Yes (Deposit Receivable Pledge)

*The JBA TIBOR has been calculated and published by the Japanese Bankers Association (JBA) for "Japanese Yen TIBOR" rates.

2. Outlook

We plan to conduct monthly borrowings to advance the installation of EV charging ports for FY24 and will disclose the borrowing details. The total cost, including the formation fees and interest for the commitment line, is anticipated to be approximately 160 million JPY.

3. Reference Information

(1) Reason for setting the commitment line

In 2023, we secured a bridge loan from our financial institutions at EV JUDEN INFRA ICHIGO LLC and have been conducting our EV charging port business. As outlined in the "Business Plan and Growth Potential Matters" announced on Sept 2, 2024, we have concluded the commitment line agreement on Sept 30, 2024, to further promote this business in 2024.

(2) Summary of the commitment line

1) Total amount	4.9 billion JPY
2) Scheduled date of contract	September 30, 2024

3) Commitment period	October 9, 2024 through March 31, 2025
4) Contract type	Commitment Line*
5) Financial Entity	Sumitomo Mitsui Banking Corporation Aozora Bank
6) Loan Subsidiary	EV JUDEN INFRA ICHIGO LLC EV JUDEN INFRA NIGO LLC
7) Total cost(Estimated)	Approximately 160 million JPY (including formation fees and interest)

* A commitment line is a loan facility where the lending bank commits to provide loans within a predetermined lending limit and contract period. By entering into this contract, the required funds can be dynamically procured from the contracting financial institution within the loan facility limits at the necessary time. For detailed schemes, please refer to the "Explanatory Materials Related to Business Plan and Growth Potential" published on September 2, 2024. Note that the procurements from Sumitomo Mitsui Banking Corporation and Aozora Bank are based on individual contracts, and the above amount is presented as a total.