December 23, 2024

Company Name: ENECHANGE Ltd.
Representative: Tomoya Maruoka, Representative Director and CEO
(TSE Growth Code No. 4169)
Inquiries: Yuichiro Shinohara, Senior Executive Officer / CFO
TEL: +81-3-6635-1021

(Progress of Disclosure) Notice Concerning Execution of Loan from the Commitment Line

ENECHANGE (hereinafter referred to as "the Company") has decided to execute part of the commitment line agreement 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 September 27, 2024, and announces it as follows.

1. Details of the funds borrowed

1) Loan amount	EV JUDEN INFRA ICHIGO LLC: 1,000 million JPY (SMBC) EV JUDEN INFRA NIGO LLC: 970 million JPY (SMBC) / 208 million JPY (AOZORA)
2) Purpose of funds	Operating funds for subsidiaries
3) Date of borrowing	December 27, 2024
4) Repayment due date	March 31, 2025
5) Rates of interest, etc.	JBA TIBOR etc.* + 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. Details of the previous borrowings

Transaction 1

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	Operating 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)

Transaction 2

1) Loan amount	EV JUDEN INFRA ICHIGO LLC: 788 million JPY (SMBC) EV JUDEN INFRA NIGO LLC: 808 million JPY (SMBC)
2) Purpose of funds	Operating funds for subsidiaries
3) Date of borrowing	November 8, 2024
4) Repayment due date	March 31, 2025
5) Rates of interest, etc.	JBA TIBOR etc.* + Spread
6) Repayment method	Bullet payment
7) Collateral status	Yes (Deposit receivable pledge)

Transaction 3

1) Loan amount	EV JUDEN INFRA ICHIGO LLC: 766 million JPY (SMBC) EV JUDEN INFRA NIGO LLC: 369 million JPY (SMBC) / 606 million JPY（AOZORA）
2) Purpose of funds	Operating funds for subsidiaries
3) Date of borrowing	December 9, 2024
4) Repayment due date	March 31, 2025
5) Rates of interest, etc.	JBA TIBOR etc.* + Spread
6) Repayment method	Bullet payment
7) Collateral status	Yes (Deposit receivable pledge)

3. Reference Information

(1) Reason for setting the commitment line

In 2023, we secured a bridge loan from multiple financial institutions for EV JUDEN INFRA ICHIGO LLC and have been conducting our EV charging business. As outlined in the "Business Plan and Growth Potential Matters" announced on September 2, 2024, we concluded the commitment line agreement on September 30, 2024, to further promote this business. On December 23, 2024, a commitment line agreement was signed to increase the budget by 800 million JPY, considering the recent subsidy approval status related to EV charging infrastructure. The total contract amount is 5.7 billion JPY.

(2) Summary of the commitment line

1) Total amount	5.7 billion JPY
2) Scheduled date of contract	September 30, 2024 (Additional contract on December 23, 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)

(3)Future 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.

* 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.