February 25, 2025

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(Progress of Disclosure) Notice Concerning the Repayment of Loans

ENECHANGE (hereinafter referred to as "the Company") has decided to execute the commitment line agreement with its financial institutions concerning the EV charging business and had been borrowing as per the details until now. Today, we have decided to repay a portion of these borrowings and hereby announce the following.

1. Details of the repayment

1) Repayment amount	EV JUDEN INFRA ICHIGO LLC: 510 million JPY (SMBC) EV JUDEN INFRA NIGO LLC: 405 million JPY (SMBC)
3) Date of repayment	February 28, 2025

Details of the borrowings executed to date are as follows. Due to the receipt of certain subsidies, we intend to repay an additional 915 million JPY as mentioned above, resulting in a total repayment of 2,640 million JPY. The current outstanding borrowing balance is 2,074 million JPY.

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)

Transaction 4

1) Loan amount	EV JUDEN INFRA ICHIGO LLC: 100 million JPY (SMBC) EV JUDEN INFRA NIGO LLC: 97 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)

Transaction 5

1) Loan amount	EV JUDEN INFRA ICHIGO LLC: 78 million JPY (SMBC) EV JUDEN INFRA NIGO0 LLC: 109 million JPY (SMBC) / 40 million JPY (AOZORA
2) Purpose of funds	Operating funds for subsidiaries
3) Date of borrowing	January 15, 2025
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 6

1) Loan amount	EV JUDEN INFRA ICHIGO LLC: 197 million JPY (SMBC) EV JUDEN INFRA NIGO LLC: 240 million JPY (SMBC) / 31 million JPY (AOZORA)
2) Purpose of funds	Operating funds for subsidiaries
3) Date of borrowing	January 28, 2025
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 7

1) Loan amount	EV JUDEN INFRA ICHIGO LLC: 10 million JPY (SMBC) EV JUDEN INFRA NIGO LLC: 2 million JPY (SMBC) / 7 million JPY (AOZORA)
2) Purpose of funds	Operating funds for subsidiaries
3) Date of borrowing	February 14, 2025
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.

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.