

May 19, 2026

To Whom It May Concern,

Company Name: ENECHANGE Ltd.
Representative: Tomoya Maruoka,
Representative Director and CEO
(Securities code: 4169, Tokyo Stock Exchange)
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**Notice Regarding the Filing for Commencement of Civil Rehabilitation
Proceedings by Our Equity-Method Affiliate, Miraiz ENECHANGE**

ENECHANGE Ltd. (the "Company") hereby announces that Miraiz ENECHANGE Ltd. ("Miraiz ENECHANGE"), an equity-method affiliate of the Company, resolved at a meeting of its Board of Directors held today, May 19, 2026, to file, together with its three subsidiaries (the four companies collectively, the "Miraiz ENECHANGE Companies"), a petition for the commencement of civil rehabilitation proceedings, and that the petition was filed with the Tokyo District Court on the same day. The details are as set forth below.

1. Background of the Petition

The Miraiz ENECHANGE Companies were established in March 2025 as a joint venture with Chubu Electric Power Miraiz Company, Incorporated ("Chubu Electric Power Miraiz"), through the strategic spin-off of the Company's EV charging service division, with the objective of building and promoting EV charging infrastructure. The Miraiz ENECHANGE Companies subsequently pursued the expansion of their EV charging business. However, as the progress of EV adoption fell short of initial projections, charger utilization rates remained at low levels, and the installation costs of EV chargers rose, the Miraiz ENECHANGE Companies were unable to secure sufficient revenue.

In response to these circumstances, the Company has made every effort to provide support, including proposing measures to strengthen the Miraiz ENECHANGE Companies' management and financial management frameworks and to reduce costs, as well as providing assistance toward the implementation of such measures. For their part, the Miraiz ENECHANGE Companies undertook fixed-cost reductions and explored ways to continue operations, including pursuing additional financing. However, amid an uncertain external environment, particularly with respect to the pace of EV adoption, securing additional financing became difficult, and self-sustained monetization of the business was no longer achievable. As a result, the Miraiz ENECHANGE Companies determined to continue their business operations through civil rehabilitation proceedings and to pursue rehabilitation, with the aim of ensuring the continuity of their EV charging services.

2. Overview of Miraiz ENECHANGE

- 1) Corporate Name: Miraiz ENECHANGE Ltd.
- 2) Address: WeWork 14F, Tokyo Square Garden, 3-1-1 Kyobashi,
Chuo-ku, Tokyo
- 3) Representative: Hirokazu Furuta
- 4) Date of Establishment: January 24, 2025
- 5) Business: EV charging service business
- 6) Capital: JPY 100,000,000
- 7) Shareholders: Chubu Electric Power Miraiz Company, Incorporated
(51.0%); ENECHANGE Ltd. (49.0%)

3. Impact on the Company's Financial Results

In the consolidated full-year financial results for the fiscal year ended March 31, 2026, announced on May 15, 2026, the Company had already recorded an impairment loss on equity-method investments of JPY 539 million, covering the full amount of the Miraiz ENECHANGE shares held by the Company. In addition, the claims and obligations that the Company currently holds vis-à-vis the Miraiz ENECHANGE Companies are minor. Accordingly, the impact on the consolidated financial results of the Company's group is immaterial.

Accordingly, there is no change to the Company's consolidated earnings forecast for the fiscal year ending March 31, 2027 from the figures disclosed on May 15, 2026.

4. Future Outlook

The Miraiz ENECHANGE Companies intend to pursue rehabilitation with the support of a sponsor. The Company has been informed that, going forward, the Miraiz ENECHANGE Companies will continue their business operations under the civil rehabilitation proceedings, while broadly soliciting sponsor candidates through a financial advisor and proceeding with the selection of a sponsor. The Company has also been informed that Chubu Electric Power Miraiz intends to provide working capital support to the Miraiz ENECHANGE Companies during the sponsor selection period.

As a shareholder of Miraiz ENECHANGE, the Company will continue to extend its cooperation so that the Miraiz ENECHANGE Companies may achieve rehabilitation and management independence.

In addition, the Company will continue to provide its "ENECHANGE Mobility Solutions," including the development of EV charging applications and charging spot information services. Through an asset-light strategy that does not involve the in-house ownership of charging equipment, the Company will continue to contribute to the development of EV charging infrastructure in Japan.

End