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May 20, 2026

Company Name: ENECHANGE Ltd.

Representative: Tomoya Maruoka, Representative Director and CEO
(TSE Growth Code No. 4169)

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Notice Concerning the Determination of the Management Structure for the 12th Fiscal Year

ENECHANGE (hereinafter referred to as "the Company") hereby announces that our management structure for the 12th term has been preliminarily decided at the Board of Directors meeting on May 20, 2026, as follows. The formal decision is expected to be made after the approval at the 11th Ordinary General Meeting of Shareholders scheduled for June 23, 2026.

At the end of the 11th Ordinary General Meeting of Shareholders, the terms of four directors (all) will expire. In the governance structure of the 12th fiscal year, we will continue to maintain a minimum of half the ratio of Outside Directors to ensure separation of management supervision and execution functions, as was in the previous fiscal year. Specifically, we plan to adopt a structure of four directors (two internal directors and two Outside Directors). This will maintain robust governance through the separation of management and execution.

1. Directors (Scheduled)

Name	New title	Current title
Tomoya Maruoka	Representative Director and CEO	Representative Director and CEO
Masayoshi Hirata	Representative Director and Chairman	Representative Director and Chairman
Kenyu Adachi	Outside Director	Outside Director
Kenichi Fujita	Outside Director	Outside Director

(Note) The Company has registered Kenyu Adachi and Kenichi Fujita as independent directors of the Tokyo Stock Exchange and will continue to register them in the event of reappointment.

(Reference) Management structure for the 12th fiscal year

Name	Title
Tomoya Maruoka	Representative Director and CEO
Masayoshi Hirata	Representative Director and Chairman
Kenyu Adachi	Outside Director
Kenichi Fujita	Outside Director

Name	Title
Atsushi Hioka	Full-time Corporate Auditor
Mizuho Tosaka	Outside Corporate Auditor
Yuki Suzuki	Outside Corporate Auditor

Under this structure, the skill matrix of the directors would be as follows.

	Nomination and Remuneration Committee	Energy / Environment business	Experience in management of corporations	Financial accounting & capital markets	Internal control and corporate governance
Maruoka		✓	✓	✓	
Hirata	○	✓	✓	✓	✓
Adachi		✓	✓		
Fujita	○	✓	✓		✓

(Reference) Reasons for Selecting the Principal Skills

Nomination and Remuneration Committee	We expect this skill to enhance the effectiveness of governance by ensuring the objectivity and appropriateness of the processes for executive nomination and compensation decisions, and by promoting fair evaluations and appropriately designed incentives that support the Company's medium- to long-term growth.
Energy /Environment business	We place importance on expertise that demonstrates a deep understanding of trends in electricity deregulation and decarbonization (GX) markets, and the ability to drive innovative business development and platform construction in the energy technology sector.
Experience in management of corporations	We expect the ability to lead the formulation of company-wide management strategies and organizational operations effectively, based on extensive practical experience as an executive at listed companies and other organizations, and thereby contribute to the sustainable enhancement of corporate value.
Financial accounting & capital markets	We value expertise that not only ensures the integrity of financial reporting, but also enhances trust from capital markets through capital allocation focused on capital efficiency, M&A, and constructive dialogue with investors.
Internal control and corporate governance	We place importance on the ability to oversee the maintenance and strengthening of robust management foundations through thorough compliance, sound risk management systems, and highly transparent management practices.

(Note)

○: indicates a member of the Nomination and Remuneration Committee.

✓: indicates the principal skills possessed by the candidate.

2. Executive officers

Name	Title
Tomoya Maruoka	Representative Director and CEO
Masayoshi Hirata	Representative Director and Chairman
Fumiya Tanaka	Executive Officer, COO
Tatsuya Sogano	Executive Officer, CBDO
Yuichiro Shinohara	Executive Officer, CFO