

August 8, 2025

Company Name: ENECHANGE Ltd.

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

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Notice Concerning the Appropriation of Surplus

ENECHANGE (hereinafter referred to as the "Company") hereby announces at the Board of Directors meeting held on August 8, 2025, it was resolved to dispose of the surplus as follows.

1. Purpose of the appropriation of surplus

In order to enhance flexibility and agility in future equity policies and to improve our financial base, we will offset the deficit in retained earnings by disposing of surplus through a resolution of the Board of Directors, based on the provisions of Article 452 and Article 459, Paragraph 1, Item 3 of the Companies Act, and by transferring a portion of other capital surplus to retained earnings. Furthermore, according to our Articles of Incorporation, matters stipulated in each item of Article 459, Paragraph 1, of the Companies Act can be determined by a resolution of the Board of Directors, unless otherwise specified by law, without a resolution of the General Meeting of Shareholders.

2. Details of the appropriation of surplus

The company will offset the deficit in retained earnings brought forward by reducing 8,828,916,071 JPY from the other capital surplus of 13,179,783,255 JPY as of March 31, 2025, and transferring it to retained earnings brought forward, thereby increasing retained earnings brought forward.

- (1) Items of surplus to be increased: Retained earnings
- (2) Items of surplus to be decreased: Other capital surplus
- (3) Amount of the appropriation of surplus: 8,828,916,071 JPY
- (4) Effective date: August 8, 2025

3. Future outlook

This appropriation of surplus represents a transfer between accounts within the “net assets” section of the Balance Sheets. Therefore, there is no change in the amount of the Company’s net assets as a result, and no effect on net income.