

Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

December 19, 2025

Company Name PowerX, Inc.
Representative Director, President & CEO Masahiro Ito
(Code Number: 485A Tokyo Stock Exchange Growth Market)
Contact Corporate Executive Officer Toshiyuki Fujita
(TEL: 03-4400-7296)

Notice Regarding Change in Major Shareholders

Notice is hereby given that, as of December 19, 2025, the following changes have occurred in the Company's major shareholders.

1. Background of the Change

This change resulted from a decrease in the number of shares held by the shareholder and their proportion of the total shareholder voting rights. This decrease occurred due to the issuance of shares through public offering, the sale of shares by underwriters through buy-out, and the sale of shares through over-allotment, all associated with the new listing of our common stock on the Tokyo Stock Exchange Growth Market.

2. Overview of the Shareholder Subject to Change

(1) Overview of the Shareholder No Longer Qualifying as a Major Shareholder

① Name	Aqumen K.K.
② Location	1-20-1 Kichijoji Honcho, Musashino City, Tokyo
③ Representative's Title and Name	Representative Director and CEO Tadanao Kagimoto
④ Business	Asset Management Company
⑤ Capital	1 yen

3. Number of voting rights held by the shareholder before and after the change (number of shares held) and percentage relative to the total voting rights of all shareholders

(1) Aqumen K.K.

	Attribute	Number of Voting Rights (Number of Shares Owned)	Percentage of Total Voting Rights	Rank among Major Shareholders
Before Change (As of November 21, 2025)	Major Shareholders	49,560 units (4,956,000 shares)	15.42%	2nd

	Attribute	Number of Voting Rights (Number of Shares Owned)	Percentage of Total Voting Rights	Rank among Major Shareholders
After Change (As of December 19, 2025)	–	31,978 units (3,197,800 shares)	8.81%	2nd

(Note) 1. Number of shares deducted from total issued shares as shares without voting rights before and after the change: 0 shares

Total number of shares issued as of November 21, 2025: 32,132,000 shares

Total number of shares issued as of December 19, 2025: 36,298,700 shares

2. The percentage of voting rights (number of shares held) after the change pertaining to Aqumen K.K. and the percentage relative to the total voting rights of all shareholders are calculated excluding 12,582 units (1,258,200 shares) lent to Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. for the over-allotment sale, with a deadline of January 21, 2026.

3. The percentage of voting rights is rounded to the nearest hundredth.

4. Outlook

This change will have no impact on the Company's management structure or business performance.

End