

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.

January 19, 2026

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 Shareholder

PowerX, Inc. hereby announces that a change in one of its major shareholders occurred as of January 21, 2026, as detailed below.

1. Reason for the Change

In connection with the over-allotment offering associated with the initial public offering of the Company's shares on the Tokyo Stock Exchange Growth Market, 1,258,200 shares of the Company's common stock that were lent by Aqumen K.K., a shareholder of the Company, to Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. are scheduled to be returned on January 21, 2026. As a result of the change in the ratio of voting rights held by the shareholder to the total voting rights of all shareholders, the shareholder is expected to qualify as a major shareholder of the Company.

2. Overview of the Shareholder Subject to the Change

1. Name	Aqumen K.K.
2. Address	1-20-1 Kichijoji Honcho, Musashino-shi, Tokyo
3. Title and Name of Representative	Tadanori Kagimoto, Representative Director & CEO
4. Business Description	Asset management company
5. Capital	1 yen

3. Number of Voting Rights (Number of Shares Held) and Percentage of Total Voting Rights Before and After the Change

	Status	Number of Voting Rights (Shares Held)	Percentage of Total Voting Rights	Shareholder Rank
Before the change (as of December 19, 2025)	—	31,978 voting rights (3,197,800 shares)	8.81%	2nd
After the change (as of January 19, 2026)	Major Shareholder	44,560 voting rights (4,456,000 shares)	11.85%	2nd

Notes

1. No shares are excluded from the issued shares due to having no voting rights.
Total issued shares as of December 19, 2025: 36,298,700 shares
Total issued shares as of January 19, 2026: 37,599,800 shares
2. The number of voting rights (number of shares held) and the percentage of total voting rights held by Aqumen K.K. before the change were calculated excluding 12,582 voting rights (1,258,200 shares) that were lent to Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. for the purpose of the over-allotment offering, with a lending deadline of January 21, 2026.
3. Percentages of total voting rights are rounded to the nearest third decimal place.

4. Outlook

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