

May 31, 2024

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### **Frequently Asked Questions and Answers (May 2024)**

Thank you for your continued interest in our company. The main questions from investors this month and the answers to those questions are disclosed below. This disclosure is made around the end of each month to reinforce transparency and fair disclosure. Although there may be some discrepancies in the answers from time to time, please be advised that at the time of writing, this is the most current version.

**Q1. Could you please tell me the date of receipt of the investigation committee's final report, the deadline for submitting the securities report, and the deadline for submitting the Q1 report?**

We have been informed that the investigation committee's final report is expected to be provided in mid-June 2024. Therefore, the deadline for submitting the securities report is June 28, 2024, and the deadline for submitting the FY24 Q1 financial report is July 16, 2024.

**Q2. Have arrangements been made with all relevant parties to ensure the securities report is submitted within the deadline?**

Regarding the securities report, we are preparing for the submission deadline of June 28, 2024, in communication with the relevant authorities.

**Q3. Could you please tell me the goal of the “EnePassport” flat-rate service for the EV Charging business?**

Starting from June 3, 2024, at noon, we will launch the “EnePassport” flat-rate EV charging service, available for 2,980 JPY (including tax) per month. This service is designed to provide EV and PHEV drivers with a cost-effective and environmentally-friendly charging solution, thereby promoting the spread of EVs in Japan. We have set a target to acquire 100,000 subscribers as quickly as possible.

For a monthly fee of 2,980 JPY, subscribers can enjoy unlimited charging from 7 AM to 4 PM at over 1,800 public charging ports installed by our company nationwide. For the average driver who travels 370 km per month<sup>\*1</sup>, using our app for pay-as-you-go charging compared to the monthly fee can save 441 JPY per month, resulting in an annual saving of 5,292 JPY on charging costs.

Moreover, charging during the plan's window from 7 AM to 4 PM focuses on efficiently utilizing low-cost electricity generated from renewable energy sources like solar power, which increases during these hours. This time setting enables charging EVs with electricity generated from renewable energy, allowing EV and PHEV owners to contribute to environmental conservation.

(Note)

\*1. Referenced from the Japan Automobile Manufacturers Association, Inc. (JAMA), “**FY21 Passenger Car Market Trend Survey Report**”; March, 2022.

**Q4. News on EVs from Japanese automotive OEMs has become more prominent. How do you see the current market environment?**

Japanese automotive OEMs are considering investing in the EV sector, and companies involved in battery manufacturing and development are collaborating with automotive OEMs to focus on developing and establishing manufacturing systems for EV-related products. There is an increasing interest in EVs among these companies. Furthermore, the spread of EVs domestically requires discussions and cooperation between the public and private sectors, including automotive OEMs and EV charging infrastructure businesses.

Our company also places importance on collaboration. The Next Generation Vehicle Promotion Center (NeV) has outlined requirements for the CEV(Clean Energy Vehicle) subsidies to be announced in March 2024, which include automotive OEMs' efforts to enhance charging infrastructure.\*2 These efforts will also be a factor in determining subsidy amounts for vehicles, and we believe this will serve as an opportunity to more efficiently promote the establishment of a comprehensive charging infrastructure.

(Note)

\*2. Referenced from the Next Generation Vehicle Promotion Center (NeV), “**About the criteria for evaluation in the CEV subsidies**”; March 22, 2024.

**Q5. Is the demand for energy switching increasing due to the termination of the government's subsidies for electricity bills?**

Due to the end of transitional measures for electricity bill subsidies, all ten major energy companies are expected to increase prices from the June usage period. For example, according to Tokyo Electric Power Company, for household customers (Model Case: Metered Light B, 30A, 260kWh per month), the bill for July is expected to be 392 JPY higher than the previous month, amounting to 8,930 JPY. Compared to the average electricity bill amount for the same period last year, Tokyo Electric Power Company is expected to see a 20.9% increase, Kansai Electric Power a 46.4% increase, and Kyushu Electric Power a 43.8% increase.\*3

Our company has seen an increase in the number of visits to the electricity bill simulation page through articles on "electricity bill subsidies" and "electricity bill increases" featured on our website.

(Note)

\*3. Referenced from the Mainichi Newspapers Co.,Ltd, “**June electricity bills, up to 46.4% increase due to subsidy end, increased burden of renewable energy surcharge**”; May 22, 2024.