

May 10, 2021

Company Name: ENECHANGE Ltd.

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Notice Concerning the Impact of Take Energy Corporation's Bankruptcy Proceedings

On April 28, 2021, Take Energy Corporation (hereinafter referred to as "Take") was reported to have received a decision from the Kumamoto District Court to begin bankruptcy proceedings. Take was established in August 2012 as a business focused on solar power generation, mainly mega-solar power generation, and its affiliated company, Kumamoto Electric Power Co. (hereinafter referred to as "Kumamoto Electric Power") has been operating an energy retail business. On April 13, 2021, Kumamoto Electric Power was announced by the Ministry of Economy, Trade and Industry (METI) as a new entrant which does not pay a levy based on the Act on Special Measures Concerning Procurement of Electricity from Renewable Energy Sources by Electricity Utilities.

1. Regarding the relationship between Kumamoto Electric Power and ENECHANGE

Presently, ENECHANGE (hereinafter referred to as "the Company") has no business relationship with Kumamoto Electric Power.

In our energy platform business, we have formed partnerships with 52 electricity/gas companies nationwide. The addition of new companies is subject to a rigorous screening process based on the Company's rigid standards. At this time, there is no evidence that any of our partner companies have withdrawn from business or filed for bankruptcy.

2. The Company's response

Although the impact of Take's bankruptcy on Kumamoto Electric Power and its customers is unclear at this moment, in order to provide correct and appropriate information to Kumamoto Electric Power customers and to provide opportunities to customers who intend to switch their contracts from Kumamoto Electric Power, the Company will set up the Kumamoto Electric Power Consultation Desk.

In the past, the Company has opened a service desk for customers to provide appropriate information and support when new entrants have withdrawn their business.

3. Impact on the Company's business performance

Since the Company has no business relationship with Kumamoto Electric Power, there is no direct impact on the Company's business performance. We will make timely disclosure if a material impact on the forecast is expected.