

May 15, 2024

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Notice Concerning the Submission of an Application for Approval to Extend the Filing Deadline for FY24 Q1 Quarterly Report

ENECHANGE (hereinafter referred to as “the Company”) announces that the Company has submitted a request to the Kanto Local Finance Bureau to extend for the submission deadline of its FY24 Q1 Quarterly Report according to the Article 24-4-7, Paragraph 1 of the Financial Instruments and Exchange Act before its amendment by Law No. 79 of 2023, as detailed below.

1. The Relevant Quarterly Report

The Quarterly Report for FY24Q1 (From January 1, 2024, to March 31, 2024)

2. Original Submission Deadline

May 15, 2024 (Wednesday)

3. New Submission Deadline if Extension is Approved

July 16, 2024 (Tuesday)

4. Reason for Requiring the Extension of the Submission Deadline

Following the May 14 disclosure, “Notice Concerning the Delay in FY24 Q1 Financial Results and the Consideration of Applying for an Extension of the Quarterly Report Submission Deadline”, due to the ongoing investigation by the Independent Investigation Committee, the procedures related to the fiscal year-end for FY23 as well as the FY24 Q1 financial results have not been completed. Additionally, we have been informed by KPMG AZSA LLC (hereinafter referred to as “AZSA”) that there might be issues with internal controls, such as the necessary information for assessing the need for consolidation under ourSPC scheme during FY23 not being reported or shared in a timely and sufficient manner with our board of directors, etc.

Considering these points, it is necessary to implement additional procedures in the review process for FY24 Q1. These additional procedures require time for planning and implementation, and we will be unable to complete the quarterly reports for FY24 Q1, including the auditing procedures by AZSA, by the statutory filing deadline of May 15, 2024, as stipulated in Article 24-4-7, Paragraph 1 of the Financial Instruments and Exchange Act before its amendment by Law No. 79 of 2023. Consequently, we have decided to postpone the financial results announcement for FY24 Q1 and to apply for an extension of the submission deadline for the quarterly report to July 16, 2024.

The company will continue to fully cooperate with the Independent Investigation Committee in order to expedite the investigation.

5. Future Outlook

Should the application for the extension of the submission deadline for this Quarterly Report be approved, we will disclose the information promptly. Additionally, we will also inform you upon receipt of the Independent Investigation Committee's report. We deeply apologize for the significant inconvenience and concern this may have caused our shareholders, investors, and all related parties. We kindly ask for your continued support moving forward.