

December 17, 2021

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Notice Concerning the Relocation of Head Office Functions

ENECHANGE (hereinafter referred to as "the Company") announces the relocation of our head office at the Board of Directors Meeting held on December 17.

1. Purpose of relocation

In response to the ongoing COVID-19 pandemic, our company has been adopting reforms in the way we work, including the permanent introduction of the remote work system and the reduction of office space, in accordance with the ENECHANGE Group's "Declaration on Work Style Reform in the With Corona Era (With Corona Declaration)".

With the demolition of the building we are currently occupying scheduled in the near future, we have been considering an office that fits our new needs. As a result, we have decided to relocate our head office from an occupied office to a shared office in order to promote an efficient combination of office-based and remote work.

2. Planned relocation address

WeWork Tokyo Square Garden, Tokyo Square Garden 14th Floor, 3-1-1 Kyobashi, Chuo-ku, Tokyo, Japan

3. Planned relocation period

Approximately July 2022

4. Impact on the Company's business performance

The current office is leased until August 31, 2022, so there will be no double rent or increase in depreciation expenses due to the change in the estimated useful life of the current office until the current office is vacated. Although we expect to incur some one-time costs associated with the relocation in the fiscal year ending December 31, 2022, there will be no impact on the Company's consolidated financial results for the fiscal year ending December 31, 2021, and office-related expenses at the new office are expected to be at the same level as the current fiscal year.

The funds procured from the issuance of new shares announced on November 26, 2021 will not be used for any expenses or expenditures related to the relocation of the new office.

5. Others

With respect to the location of the registered head office, the Company plans to submit a proposal for partial amendment of the Articles of Incorporation to change the location of the head office at the 7th Ordinary General Meeting of Shareholders scheduled to be held in March 2022, and subject to the approval of such proposal, the registered head office will be changed from the current location in Chiyoda-ku, Tokyo to Chuo-ku, Tokyo.