June 8, 2022

Company Name: ENECHANGE Ltd.

Representative: Yohei Kiguchi, Representative Director and CEO
Ippei Arita, Representative Director and COO

(TSE Growth Code No. 4169)

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Notice Concerning the Investment in Japan Energy Capital 2 Fund by Sumitomo Mitsui Trust Bank, Limited

ENECHANGE (hereinafter referred to as the "Company") is welcoming Sumitomo Mitsui Trust Bank, Limited (hereinafter referred to as "SuMi TRUST Bank") as a new investor of Japan Energy Capital 2 L.P. (hereinafter referred to as the "Fund" - see Note 1). This is the second fund of the Japan Energy Fund, a decarbonized energy fund specialized in overseas investment jointly managed by the Company and Looop Corporation since September 2021 through the limited liability company, Japan Energy Capital (see Note 2).

The principle of the Fund is to achieve a sustainable society through the promotion of decarbonized energy investment by Japanese companies in overseas ventures, focusing on the energy sector. SuMi TRUST Bank plans to invest a cumulative total of 500 billion JPY by FY2030, leveraging its expertise to achieve a funding cycle that solves various social issues. This includes investment in businesses and funds that contribute to decarbonization. The investment in this fund is part of this plan.

(Note) 1. The Company's equity-method associate.
(Note) 2. The Company's associate.

Fund Overview

Fund name	Japan Energy Capital 2 L.P. Commonly known as Decarbonized Tech Fund
Investment targets	Overseas energy ventures in the decarbonization field
Investors	General Partner: Japan Energy Capital LLP Limited Partner: BIPROGY, Inc., Toshiba Energy Systems & Solutions Corporation, Sumitomo Mitsui Trust Bank, Limited, ENECHANGE Ltd.
Fund size	50 million USD scale (projection)
Operation period	Until September 2031

Impact on the Company's business performance

The impact on the Company's business performance is limited. We will make timely disclosure if a material impact on the forecast is expected.