

October 17, 2023

Company Name: ENECHANGE Ltd.  
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(TSE Growth Code No. 4169)  
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**(Progress Disclosure) Notice Concerning Termination of  
Syndicated Commitment Line Agreement**

ENECHANGE (hereinafter referred to as "the Company") announces that it has terminated the Syndicated Commitment Line Agreement and closed the exclusive account for the following reasons, which were disclosed in the "Notice Concerning the Conclusion of a Syndicated Commitment Line Agreement" dated December 27, 2022.

**1. Reason for termination**

The Syndicated Commitment Line Agreement, entered into on December 27, 2022, with Sumitomo Mitsui Banking Corporation as arranger and agent, was entered into with respect to our EV charging business for the purpose of meeting the capital needs arising from the rapid growth and expansion of this business. The Company was initially the main contractor for construction and other work related to the EV charging business. However, due to some changes in the management policy of this business, the Company decided to terminate the commitment line agreement because the transaction volume in which the Company will be the main ordering party turned out not be as large as initially anticipated.

**2. Summary of the commitment line (Updated information is underlined)**

1) Total amount	1.5 billion JPY
2) Date of contract	December 27, 2022
3) Commitment period	December 30, 2022 through December 29, 2023 (with an extension clause)
4) Contract type	Syndicated Commitment Line*
5) Coordinator	Sumitomo Mitsui Banking Corporation
6) Agent	Sumitomo Mitsui Banking Corporation
7) Syndicate of lenders	Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank, Limited, The Shoko Chukin Bank, Ltd., The Chiba Bank, Ltd., The Kiyo Bank, Ltd., The Yamanashi Chuo Bank, Ltd., San ju San Bank, Ltd.
8) <u>Date of termination</u>	<u>August 18, 2023</u>
9) <u>Date of account closure</u>	<u>October 17, 2023</u>

\* A commitment line is a line of credit in which the execution of financing is assured (committed) by the contract with a financial institution within a predetermined loan limit and contract period. By entering into this agreement, the necessary funds can be flexibly procured from the contracting financial institution at the necessary time and within the scope of the commitment line.

### **3. Outlook**

The impact on the Company's current fiscal year business performance is expected to be limited.