

INFORICH

Medium-term Business Plan (VISION 2030)

Strategy & Growth Potential

Agenda

- 1. Medium-term Business Plan (VISION 2030)
Strategy & Growth Potential**
2. Appendix

Medium-term Business Plan : Updates from last release (August 2023)

VISION2030 (FY2026 Sales/EBITDA Plan)	<ul style="list-style-type: none">• FY2023 Sales/EBITDA results exceeded initial forecasts• Sales/EBITDA targets for FY2026 and beyond have not been changed
Charges POT in Japan	<ul style="list-style-type: none">• Monthly rentals exceeded 1.5 million in October 2023• Steady growth in domestic YAU (actual in 2023: 3.7 million (previous forecast: 3.6 million))• Continued user growth expected in 2024 (2024 YAU forecast: 4.8 million)
Charges POT Overseas	<ul style="list-style-type: none">• Concretized strategy for overseas expansion (accelerating overseas expansion through a combination of franchise and direct investment)• Announced launch of franchise services in Singapore and new agreements in Macau and Vietnam• Announced majority acquisition of an Australian competitor (EzyCharge)
Platform Service	<ul style="list-style-type: none">• SDK for ChargeSPOT application enables display of ads linked to beacons nationwide• SSP/DSP* to be introduced by 2024 to improve efficiency of ad serving and sales• ShareSPOT will be provided within the ChargeSPOT app by the end of 2024

Japan's first digital signage equipped mobile battery sharing service ChargeSPOT is the gateway to overall location services.

Borrow anywhere,

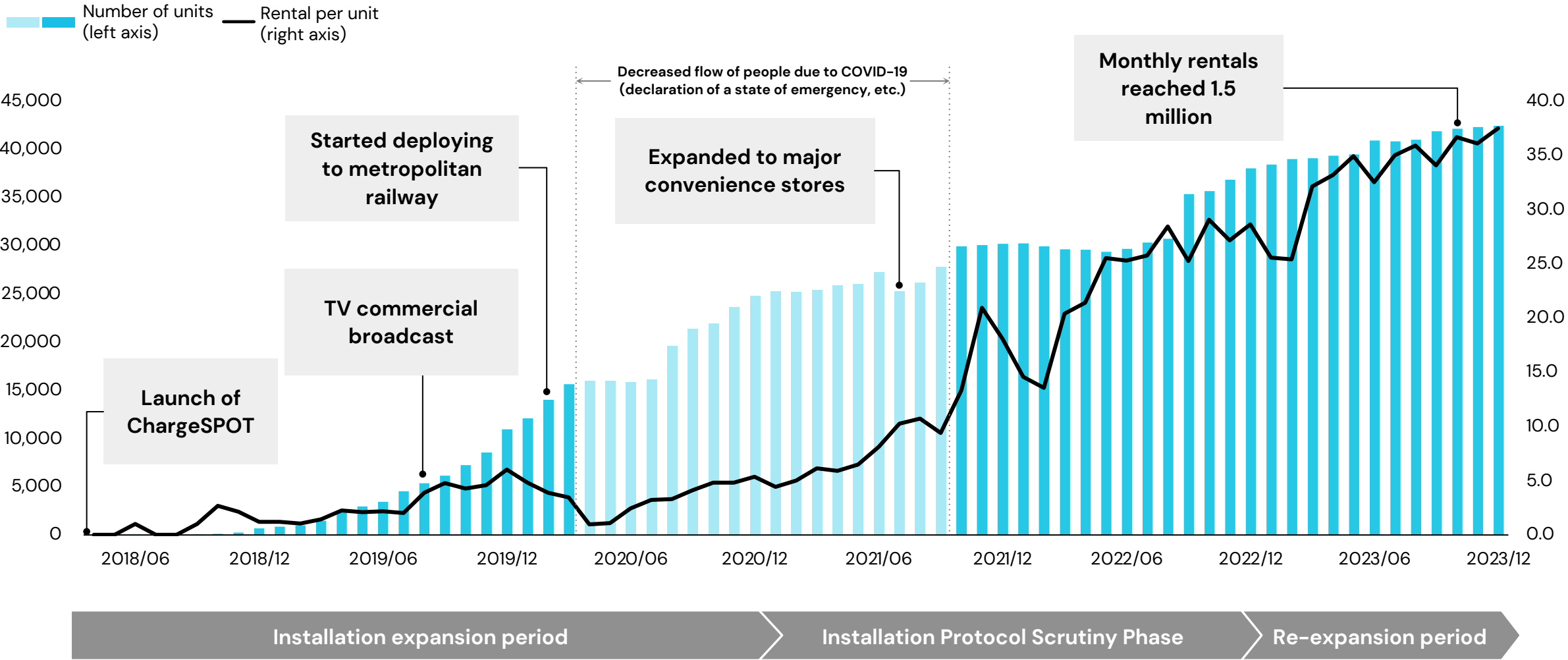


return anywhere

Since the service was launched in April 2018, it has already been provided in 47 prefectures throughout Japan. Overseas, the company is expanding its business to China (Mainland), Hong Kong, Taiwan, Thailand, and Singapore. To use the app, simply scan the QR code of the battery stand with digital signage. Unlike conventional wall outlets and box chargers, the users can take borrowed mobile batteries with them. Three types of cables are provided, making it compatible with most mobile devices.



The service has grown since its release in April 2018, even during the COVID-19 pandemic
 We achieved profit positive in FY2023 2Q.



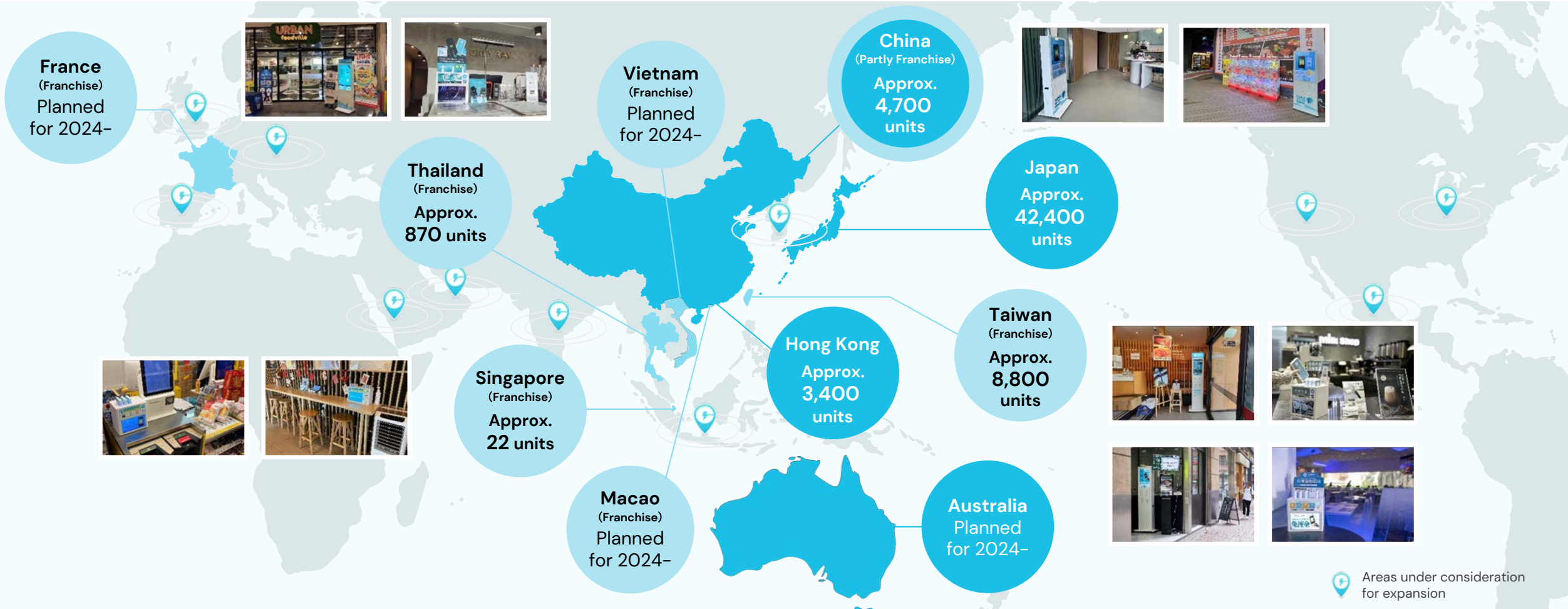
42,400 stations in Japan at convenience stores,
railway stations, airports, and other locations essential to daily life.

Convenience stores	Seven-Eleven, Daily YAMAZAKI, FamilyMart, Lawson, Seikatsu Saika
Railway stations	JR Central, Osaka Metro, Yokohama Minatomirai Line, Keio Electric Railway, Keisei Electric Railway, Keihin Kyuko Electric Railway, Saitama Railway, West Nippon Railway, Seibu Railway, Toei Subway, Tokyu Electric Railway, Tokyo Metro, Tobu Railway, Nankai Electric Railway, Fukuoka City Subway, Hokuso Railway, Nagoya Railway
Airports	Sapporo Okadama Airport, Sendai Airport, Yamagata Airport, Shonai Airport, Haneda Airport, Hachijojima Airport, Chubu Centrair International Airport, Matsumoto Airport, Mt. Fuji Shizuoka Airport, Kansai International Airport, Hiroshima Airport, Okayama Momotaro Airport, Iwakuni Kintaikyo Airport, Aso Kumamoto Airport, Kitakyushu Airport, Nagasaki Airport
Entertainment facilities	CLUB CITTA, RED*TOKYO TOWER, aprecio, Anpanman Children’s Museum, Kidzania, Sanrio Puroland, Nagashima Resort, Huis Ten Bosch, Fuji Television Network, Round One, Laguna Ten Bosch, Legoland, Asahiyama Zoo, Yokohama Arena, Sagamiko Pleasure Forest, Tokyo Dome City, Tokyo National Museum, Fuji-Q Highland
Stadiums	Es Con Field Hokkaido, Rakuten Mobile Park Miyagi, Belluna Dome, ZOZO Marine Stadium, Tokyo Dome, Meiji Jingu Stadium, Vantelin Dome Nagoya, Fukuoka PayPay Dome
Commercial facilities & office buildings	DAIMARU, LA CITTADELLA, PARCO, SHIBUYA 109, ATRE, Aeon Mall, S-PAL Sendai, Marui, Laforet Harajuku, LUMINE, Yokohama Red Brick Warehouse, Marunouchi Building, Takashimaya, Hankyu Hanshin Department Stores, Hankyu Hanshin Properties, Mitsui Outlet Park, Isetan Mitsukoshi, Shin-Marunouchi Building, Shinjuku Alta, Department Store Fujisaki, Omotesando Hills, Fukuoka Tower, Fukuoka Daimyo Garden City, Makuhari Messe, Roppongi Hills

42,400 stations in Japan at convenience stores,
railway stations, airports, and other locations essential to daily life.

Karaoke	JOYSOUND, Karaoke BanBan, Karaoke Croquette Club, Karaoke no Tetsujin, Karaoke Rainbow, Karaoke Utaya, Karaoke Kan, Cote D'azur, Big Echo, Uta Hiroba
Banks	Mizuho Bank, Resona Bank, Sumitomo Mitsui Banking Corporation, Post Office
Carrier stores	au, docomo, Softbank, UQ Mobile, Y!mobile, Rakuten Mobile
Electronics appliance stores	EDION, Kojima, Bic Camera, Yamada Denki, Yodobashi Camera
Drugstores	Amano Drug, Welcia, Create SD, Kokumin Drug, Sugi Pharmacy, Tsuruha Drug, Drug-Eleven, Drug Seims
Retailers	ROPE'PICNIC, TSUTAYA, WEGO, Thank You Mart, Maruzen Junkudo Bookstores, Hankyu Style Labels, Fujiya, BUNKYODO
Restaurants & fast food outlets	Wendy's First Kitchen, Gusto, Popolamama, MOS BURGER, GYUKATSU Kyoto Katsugyu, Yakiniku Sakai Holdings, Choushimaru
Cafes	Vie de France, È PRONTO, Café de Crié, Komeda Coffee, St. Marc Cafe, Tully's Coffee, Doutor Coffee Shop, Ueshima Coffee
Hotels	APA Hotel, Sheraton Grande Tokyo Bay, Super Hotel, Dormy Inn, Hotel New Otani, Hotel Livemax, Toyoko Inn, Tokyu Stay
Municipal facilities	Yamanashi Prefecture, Shibuya Ward, Toshima Ward, Atami City, Kobe City, Fukuoka City

Service is now available in Mainland China and Hong Kong through our subsidiaries.
In addition, we have expanded franchises in Taiwan, Thailand, France, Singapore, Macao, and Vietnam.



INFORMATION X RICH =
INFORICH

Mission Statement

Bridging Beyond Borders

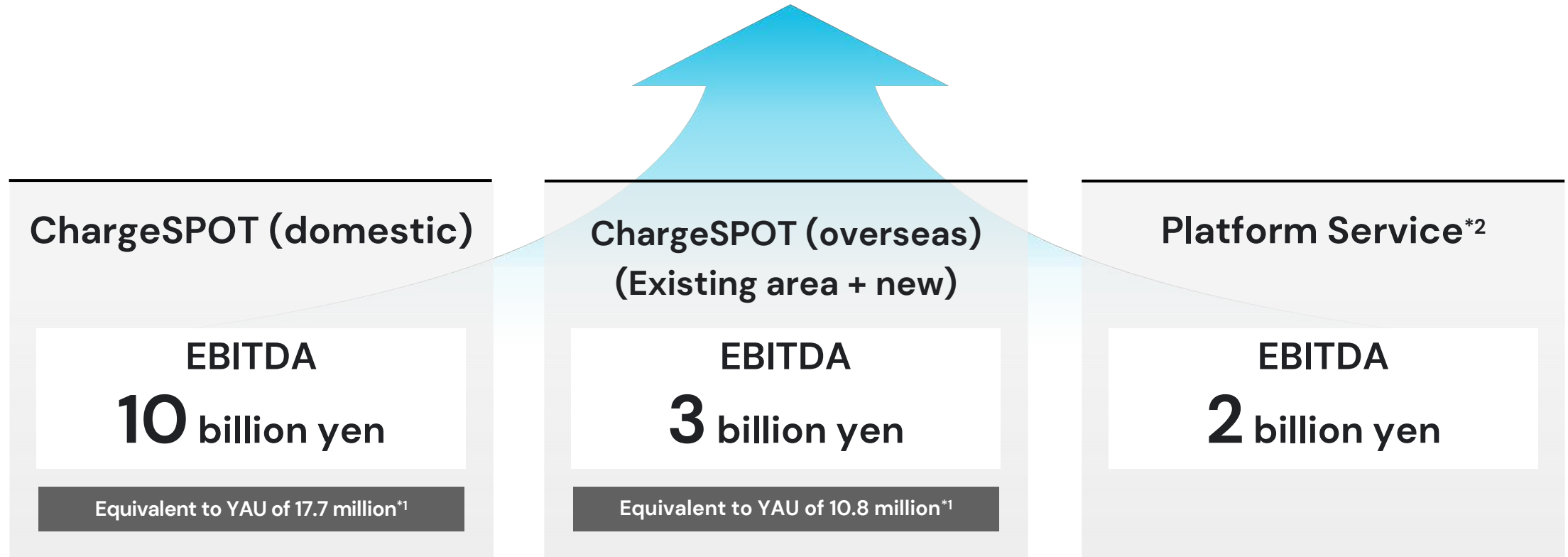
We discover boundless possibilities within diverse individuals, objects, and experiences.

By igniting their evolution into values that transcends various boundaries, we forge an unyielding bridge connecting the world and the generations.

Our aim is to shape a society of unparalleled convenience and abundance on the other side of this bridge.

We have set EBITDA of 15 billion yen as a target by FY2030
and will become Japan's leading cross-border company.

Consolidated EBITDA : 15 billion yen

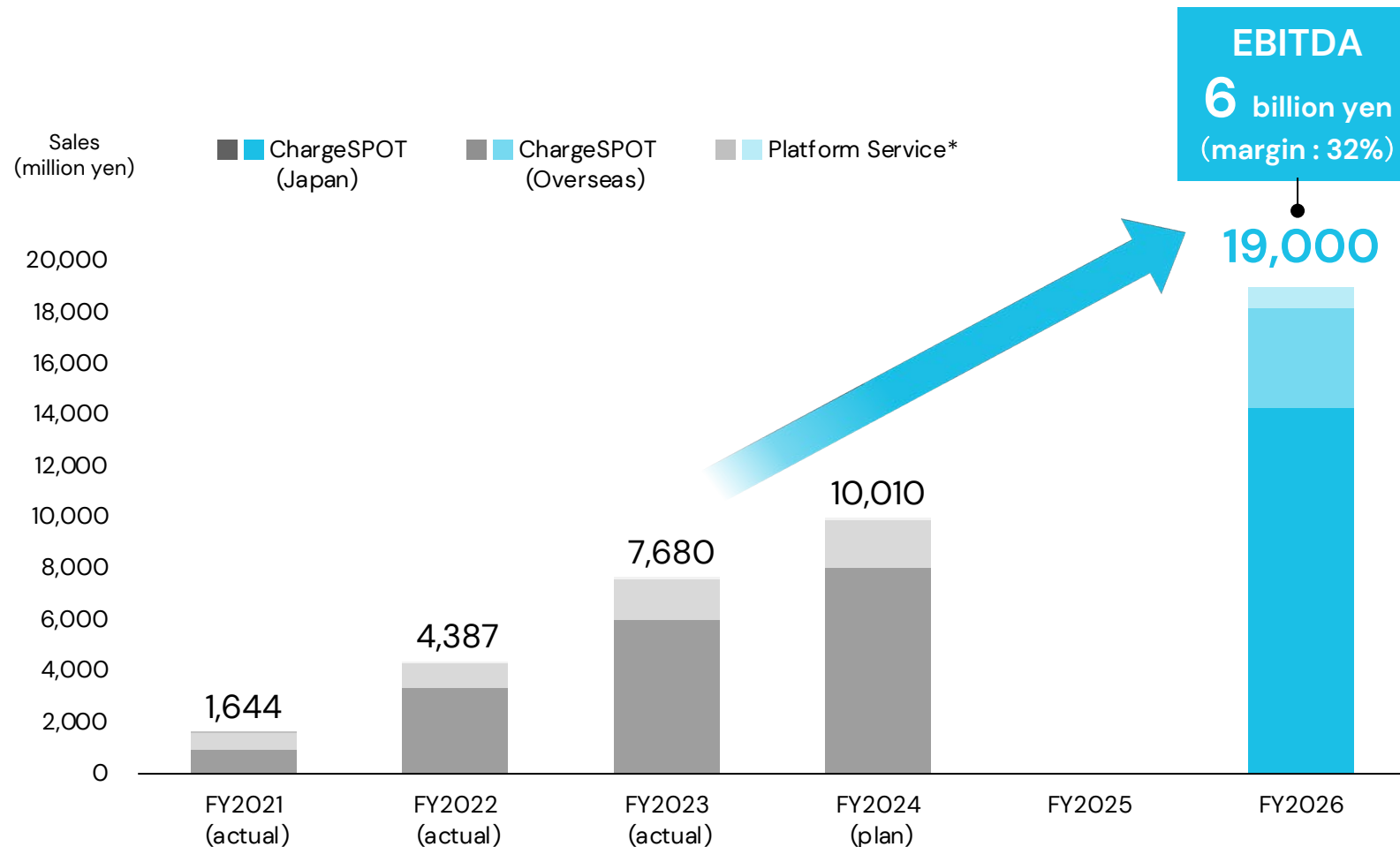


*1 YAU : Yearly Active User (Users who use the service more than once a year)

The number of uses per person and unit price are assumed to be the same as current.

*2 Deployment of different services (including advertisement) for ChargeSPOT location partners and users

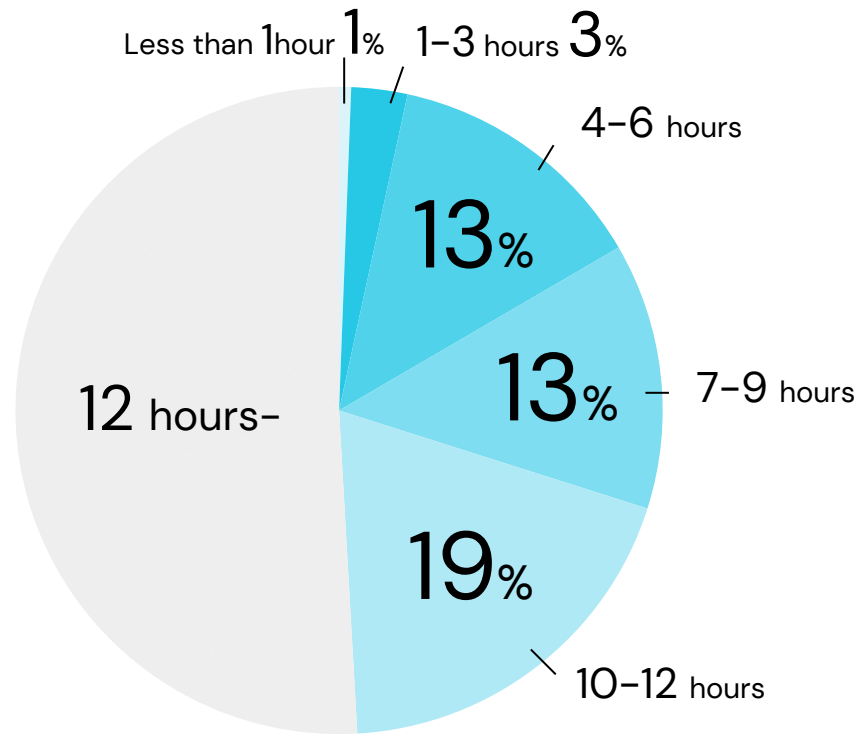
In the first 3 years to achieve VISION 2030 (EBITDA of 15 billion), our FY2026 is consolidated sales of 19 billion yen and EBITDA of 6 billion yen (margin : 32%).



- Sales of domestic ChargeSPOT in FY2026 are expected to be 14.3 billion yen through continued MAU expansion (EBITDA of 5.2 billion yen)
- Sales of overseas ChargeSPOT in FY2026 are expected to be 3.9 billion yen through continued MAU expansion and expansion into new areas (EBITDA of 0.4 billion yen)
- Sales of platform service is expected to be 0.8 billion yen in FY2026, focusing on the expansion of marketing solutions already underway (EBITDA of 0.4 billion yen)

About 40 million people run out of power every day in Japan while outside their home. Of those, 16 million people need to charge at least 2 times per day before they go home.

How long does your smartphone last on a single charge?

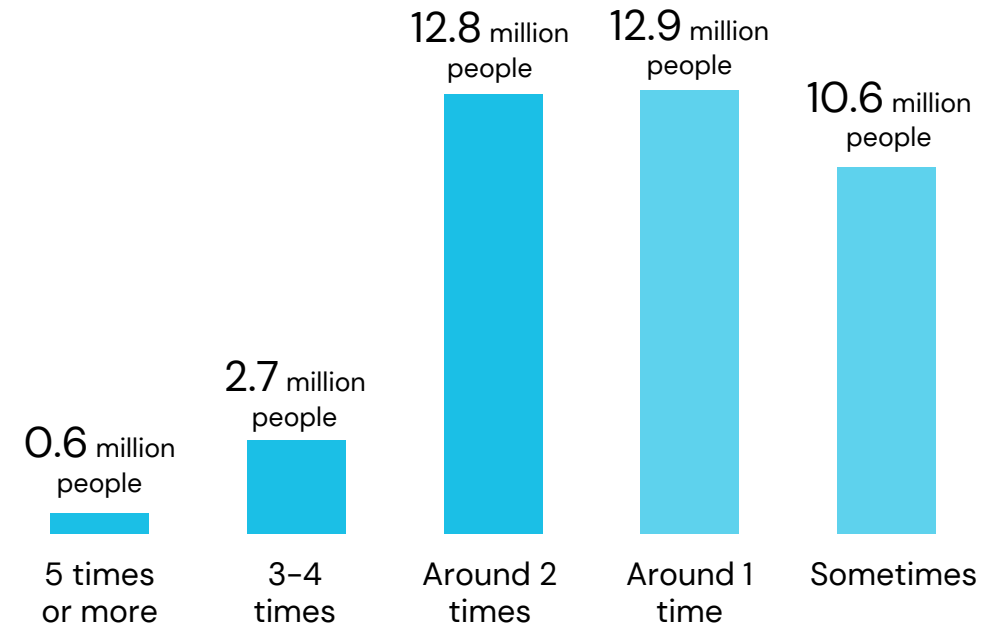


dentsu

Source: Portable Battery Survey (Survey conducted in April 2023 - Japan)

Number of charges you take for your smartphone from the time you leave home until you return home

(average per day, including weekdays and weekends)



The number of smartphone users in Japan is estimated at 96.6 million. Source: Population Estimates (as of October 1, 2022)/2022 Communications Usage Trend Survey, the Ministry of Internal Affairs and Communications

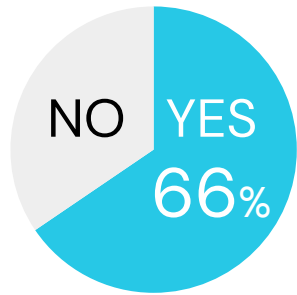
dentsu

Source: Created based on "Portable Battery Survey" (Survey conducted in April 2023 - Japan) and NHK National Time of Life Survey Report, "Time at Home," "Time Out"

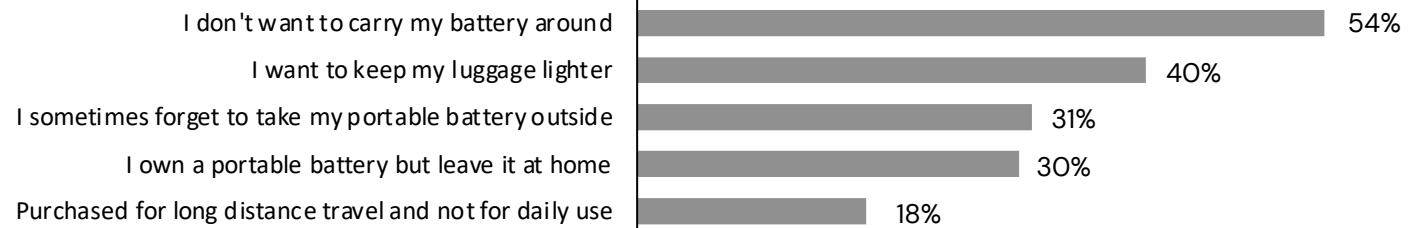
Portable battery owners are ChargeSPOT's potential users.

Survey to portable battery owners: Do you want to use ChargeSPOT? (YES=65.5%)

Q1 Do you want to use ChargeSPOT?

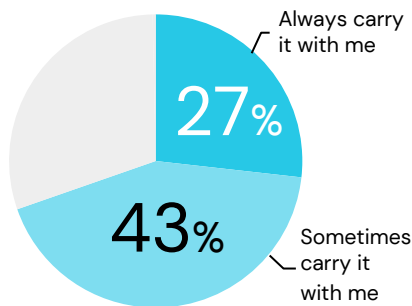


Q2 Why do you want to use ChargeSPOT while you have a portable battery?



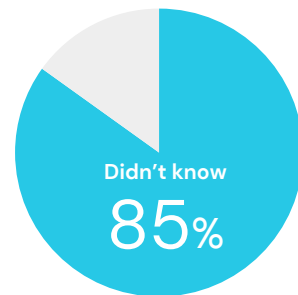
Q3 Do you carry your portable battery around?

Only a quarter of them always carry it around



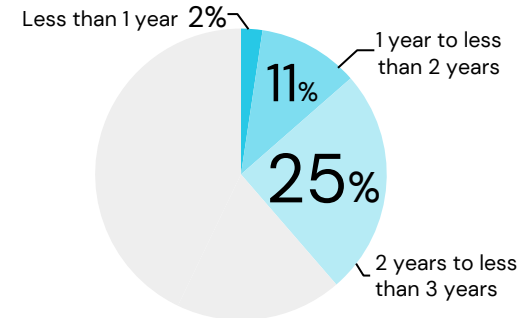
Q4 Did you know about ChargeSPOT when you bought a portable battery?

Most people didn't know about ChargeSPOT when they bought a portable battery



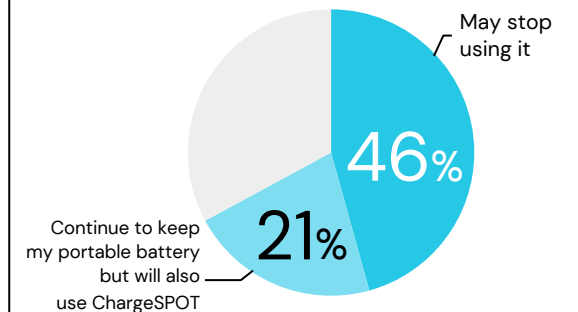
Q5 How often do you replace your portable battery?

More than one third replace their portable batteries within 3 years



Q6 What do you think you will do with your portable battery in the future after learning about ChargeSPOT?

About half of them are aware of the possibility of switching to ChargeSPOT



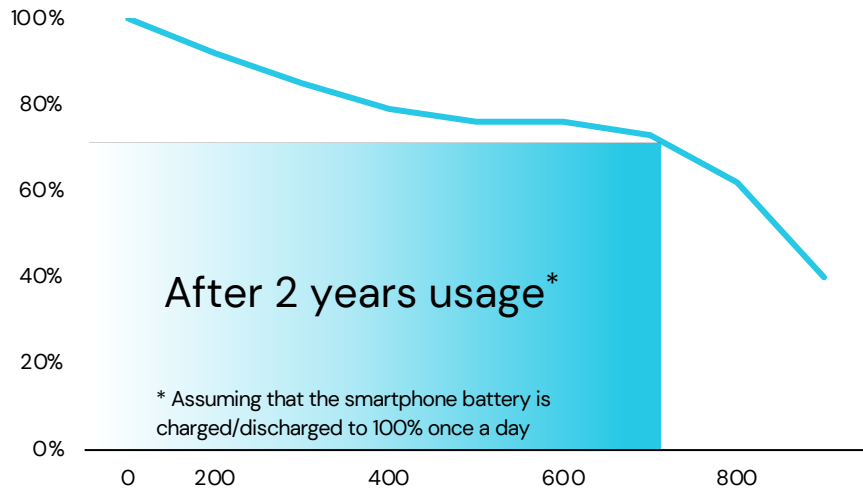
dentsu Source: Portable Battery Survey: Portable Battery Owners (Survey conducted in April 2023 - Japan)

Aging characteristics of lithium-ion batteries, the prolonged trend of smartphone replacement cycle will accelerate such characteristics.

- The charge capacity of lithium-ion batteries drops to 80% after about 600 charge/discharge cycles, and then the charge efficiency decreases rapidly
- When considering normal smartphone usage, the standard charging capacity after 5 years is about 30% (compared to when it was new)
- On the other hand, the smartphone replacement cycle has been prolonged due to the rising price of new models and the suspension of sales incentives by telecom carriers. As of 2022, the replacement cycle is approximately 4 years and 7 months

Charge/discharge cycle characteristics of lithium-ion battery

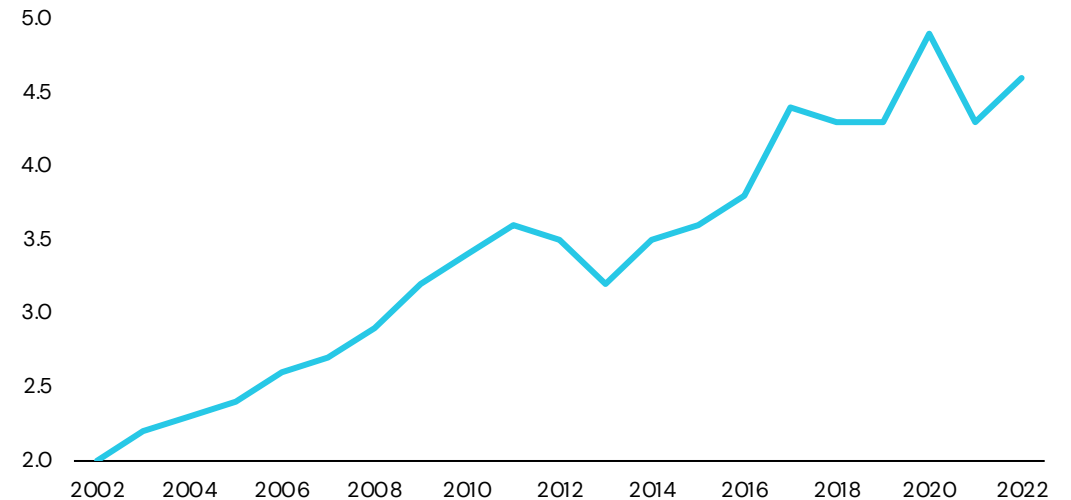
(Number of charge cycles: times, battery charge capacity: %)



Source: Image created by the Company based on "Capacity Degradation Characteristics of Lithium-ion Batteries for Mobile Terminals" (NTT DoCoMo Technical Journal)

Mobile phone/Smartphone replacement cycle

(Year, Average replacement cycle)



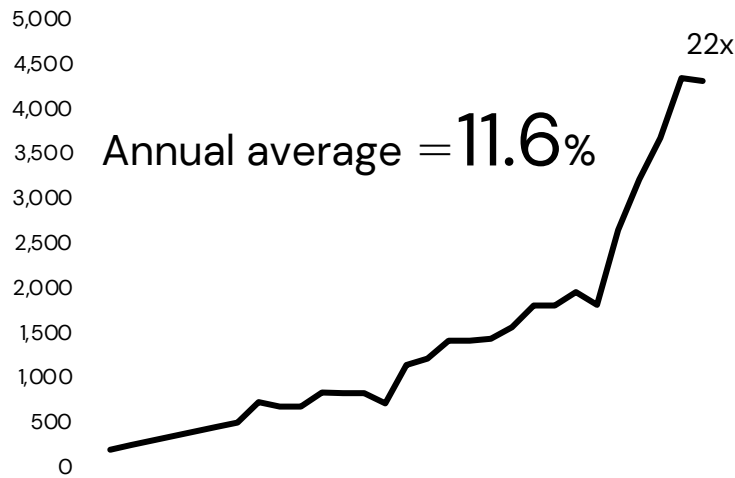
Source: 2022 Consumption Trend Survey, the Cabinet Office

**Battery technology has not quite caught up with the evolution of mobile devices:
Despite technological advances, smartphone battery life is getting shorter.**

- Since 1994, mobile device battery capacity has increased 22 times
- However, the average daily power consumption of mobile devices is 102 times higher: **Higher display quality, higher app capacity, higher frequency with the transition from 3G to 4G to 5G**
- As a result of 28 years of “Difference (11.6% vs. 17.9%)” in growth rate, there is a 5-fold gap between internal battery capacity and power consumption (power required for one-day use of smartphones)

Internal battery capacity of mobile device

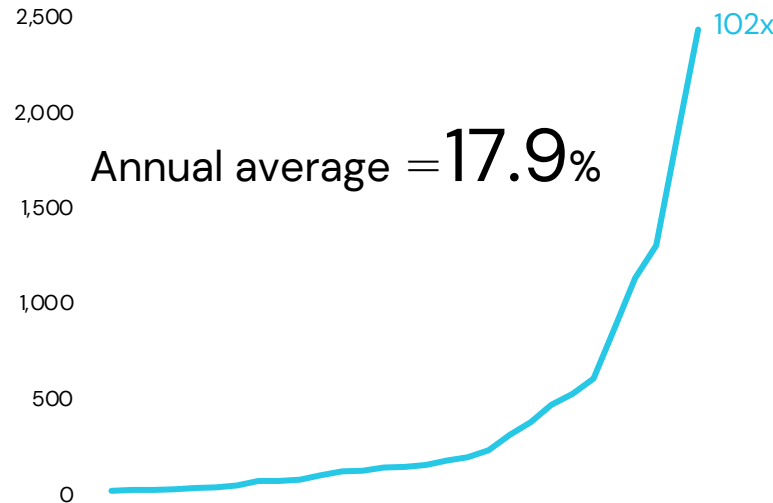
(Latest model for each year)



Note: The measurement period is from 1994 to 2022.
Source: Created based on data from Matsushita Communication Industrial and Apple

Power consumption of mobile device

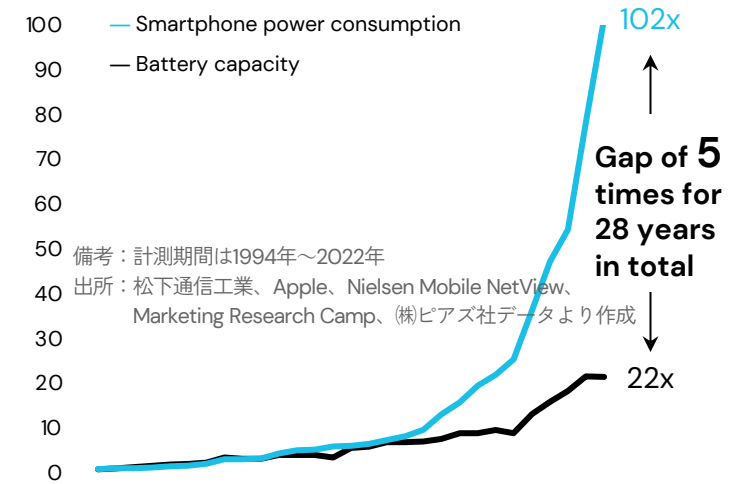
(Average per unit per day)



Note: The measurement period is from 1994 to 2022.
Source: Created based on data from Nielsen Mobile NetView, Marketing Research Camp and Peers Co., Ltd.

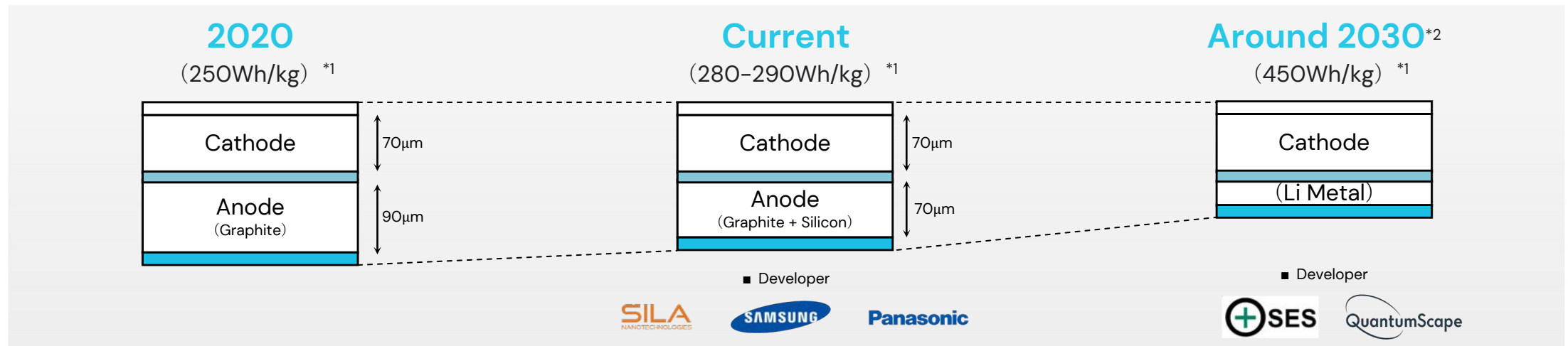
Battery capacity vs. Power consumption

(Average per unit per day)



**State-of-the-art technology trends of lithium-ion batteries:
Performance improvement by 2030 is about 6 to 7% per year on average,
far from the average annual growth of smartphone power consumption.**

- Currently, SILA and other companies in the U.S. are developing new materials by mixing silicon (Si) into a graphite-based anode. Improvement in performance is about 15%
- The next promising breakthrough is a move to use lithium metal for anode materials, led by Solid Energy in the U.S. Given the number of usable cycles and safety, it is likely that the technology will be converted to realistic smartphone batteries around 2030



= Cathode Current Collector
 = Separator
 = Anode Current Collector

Expected improvement in lithium-ion battery performance by 2030

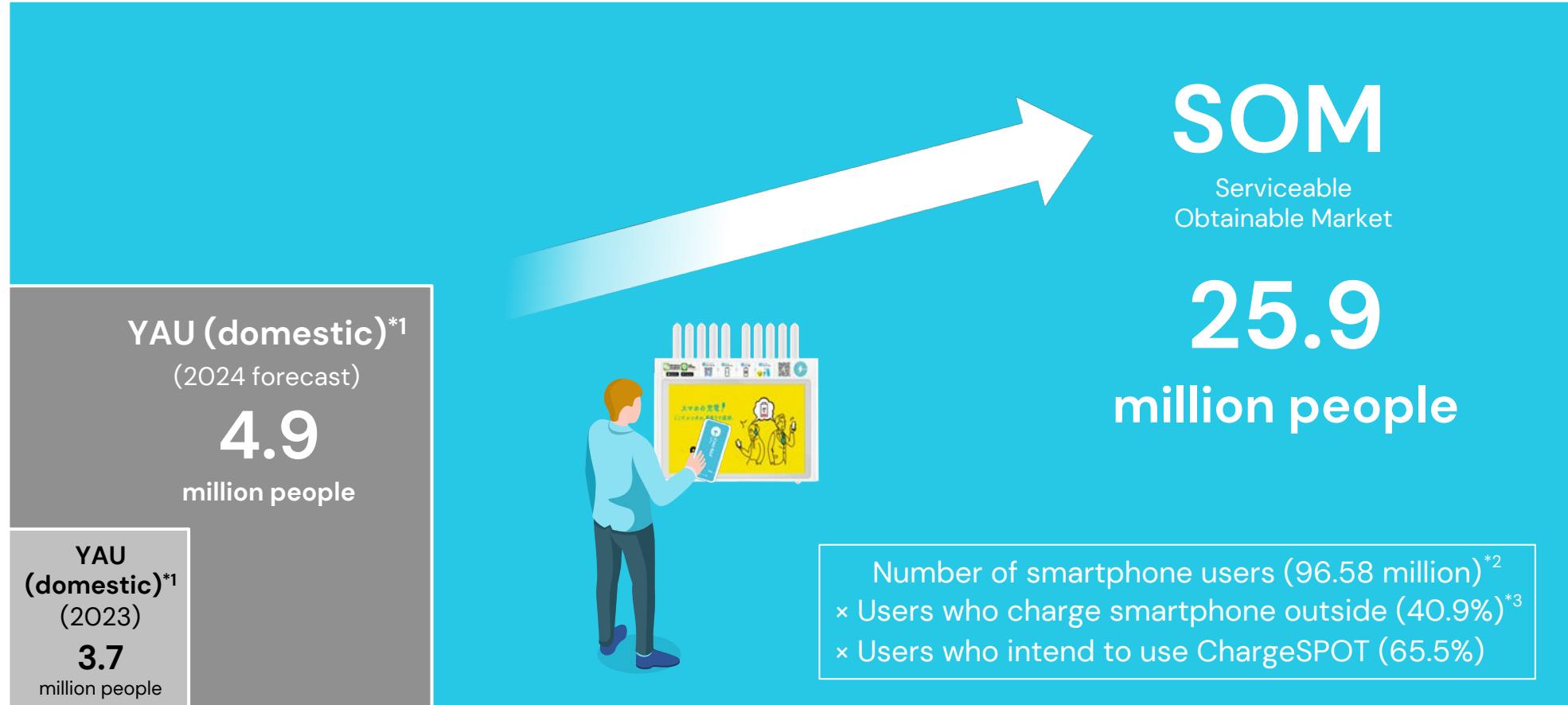
6~7% (annual average)

<

Increase in smartphone power consumption to date

17.9% (annual average)

There are 25.9 million SOM in Japan alone who have the intention to use ChargeSPOT. YAU is still 4.9 million (2024 forecast), there is a growth potential of approximately 5 times.

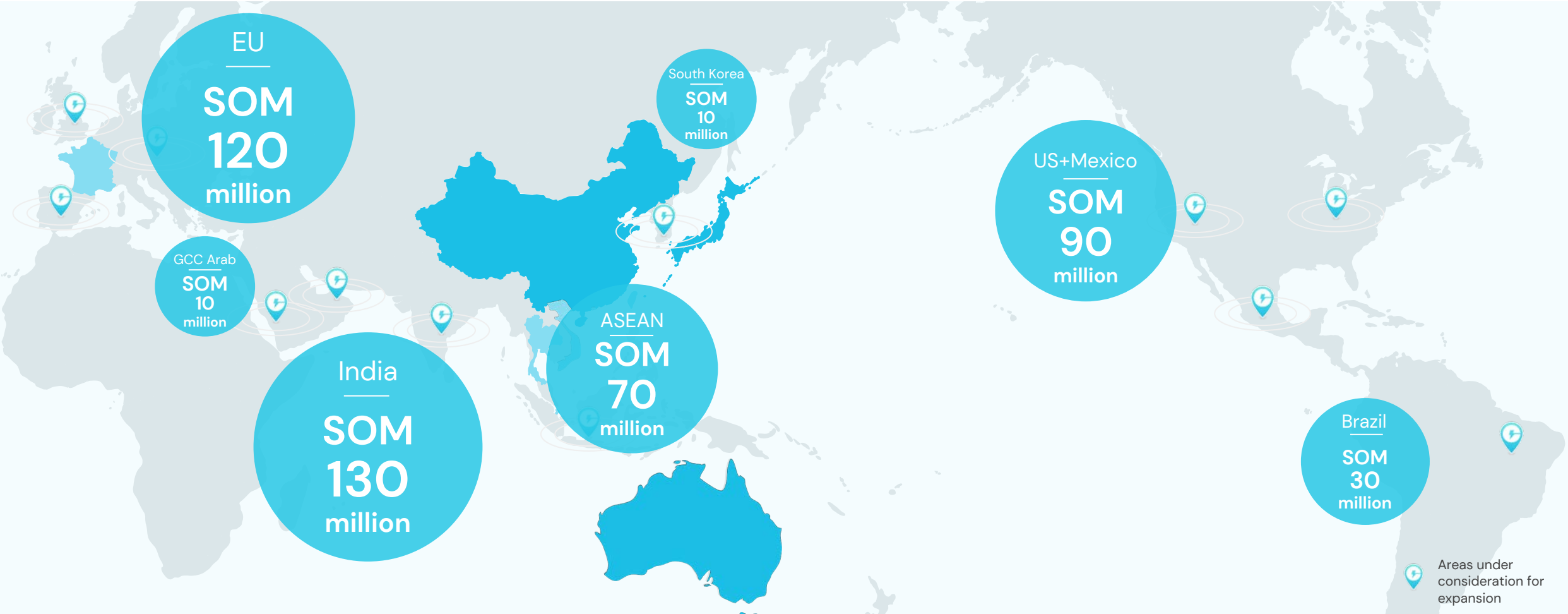


*1 YAU : Yearly Active User (Users who use the service more than once a year)

*2 Estimates of the number of smartphone users based on the Population Estimates by the Ministry of Internal Affairs and Communications (as of October 1, 2022) and the 2022 Communications Usage Trend Survey

*3 Users who charge their smartphones while being away from home and their intent to use ChargeSPOT are the results of Dentsu questionnaire

We will deploy ChargeSPOT in target areas with high population density and high smartphone charging needs
The target SOM totals 460 million excluding existing areas.



*The SOM is calculated by multiplying the number of smartphone users in each country by a factor based on the Company's own survey. For the number of smartphone users in each country, the following external reports are used (USA, Mexico, India & Brazil : Newzoo, GCC Arab : GSMA, ASEAN : Insider Intelligence, EU : GSM Association, South Korea : Statista)

We previously have focused on franchise development with a priority on securing cash on hand, but considering direct investment options to accelerate global expansion.

To develop new geographical areas

FC agreement with partner company

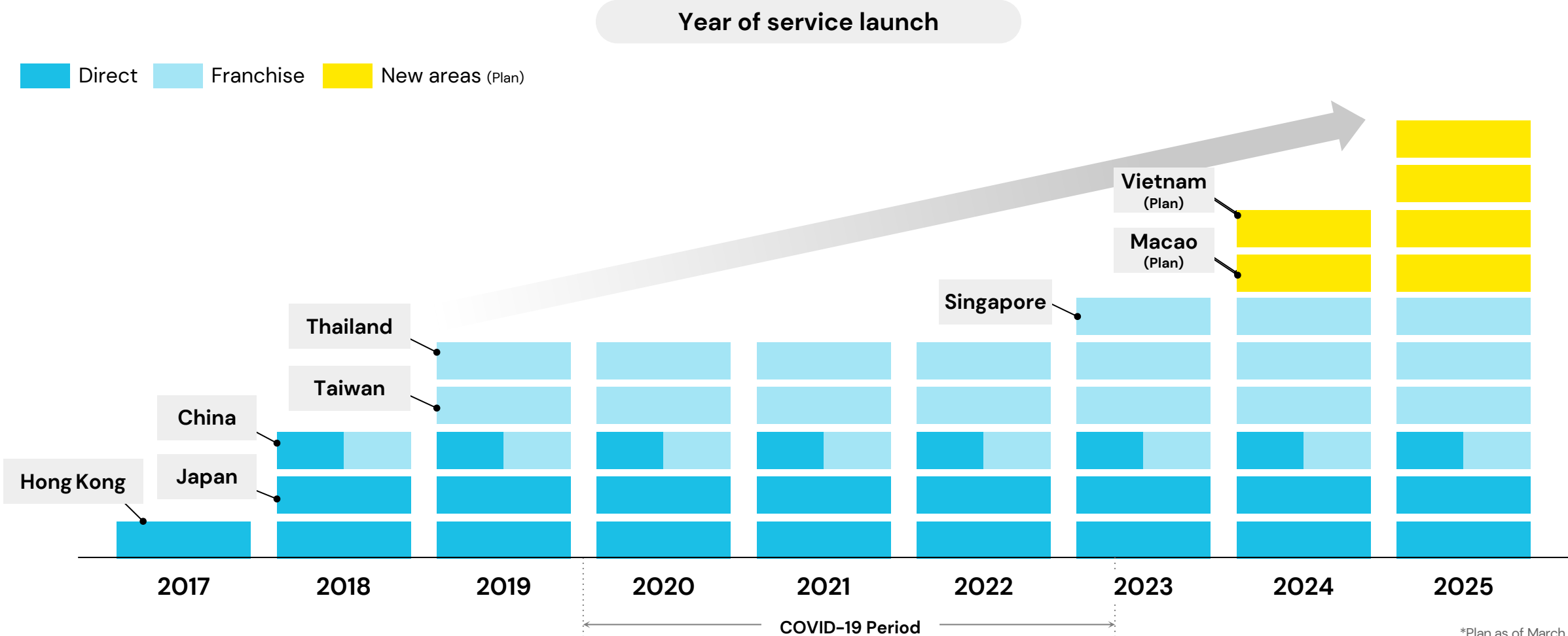
- No initial investment costs, but the speed of development depends on the franchisee's sales force and capital.
- There are precedents in Taiwan, Thailand, etc.

**Direct Investment
(JV / M&A / local subsidiary)**

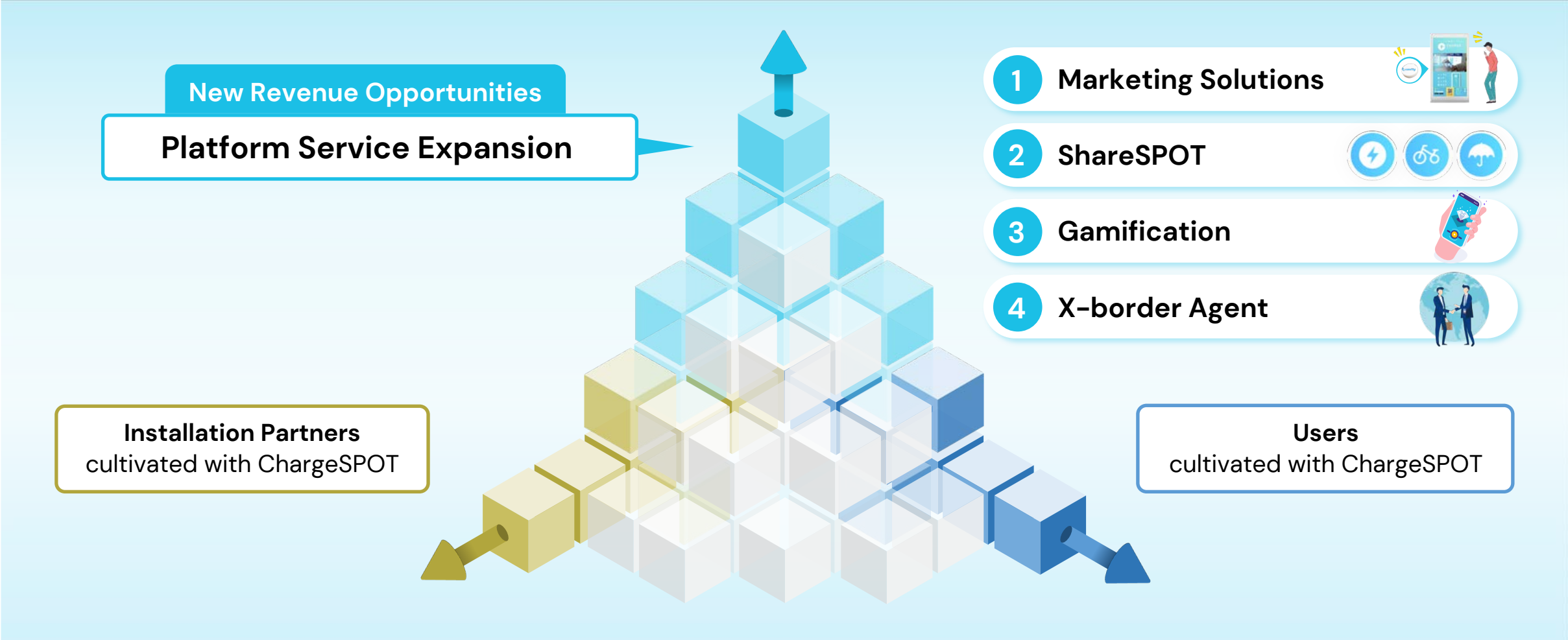
- It takes a certain amount of time to recover investment, but when the area becomes profitable, it contributes significantly to profits.
- We are also considering M&A of competitors who have excellent installations.

Medium-term Business Plan : Targets for Global Expansion

Expansion to new areas, which was suspended with COVID-19, we have restarted gradually from 2023, with a target of two areas per year in the future.



We will gradually expand our platform deploying different type of services for installation partners and users cultivated with ChargeSPOT.



ChargeSPOT and the platform business surrounding it will be promoted not only in Japan but also in the areas we expand globally.



**Our signage media has a reach of over 40,000 locations in Japan and 50,000 globally,
ChargeSPOT app and coupon can be combined as a package.**

**Reach of over 40,000 locations in Japan
and 50,000 globally**



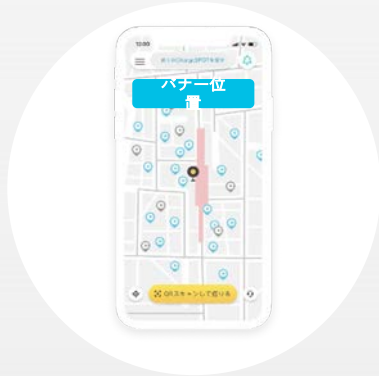
**Ad media combining ChargeSPOT apps
and coupons**



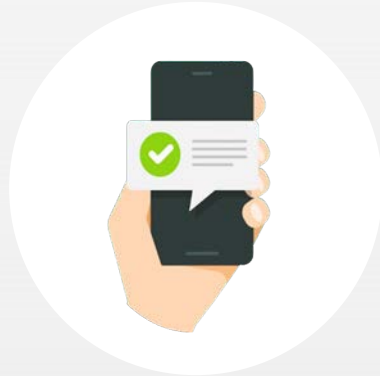
© 2024 Trip.com Travel Singapore Pte. Ltd.

**We collaborate with Unerry, Inc. to install beacon in some of ChargeSPOT locations.
In addition to signage, push ad transmission and effectiveness measurement were packaged.**

**Deliver information useful
at a specific location / time**



App Banner



**Digital
Advertising**

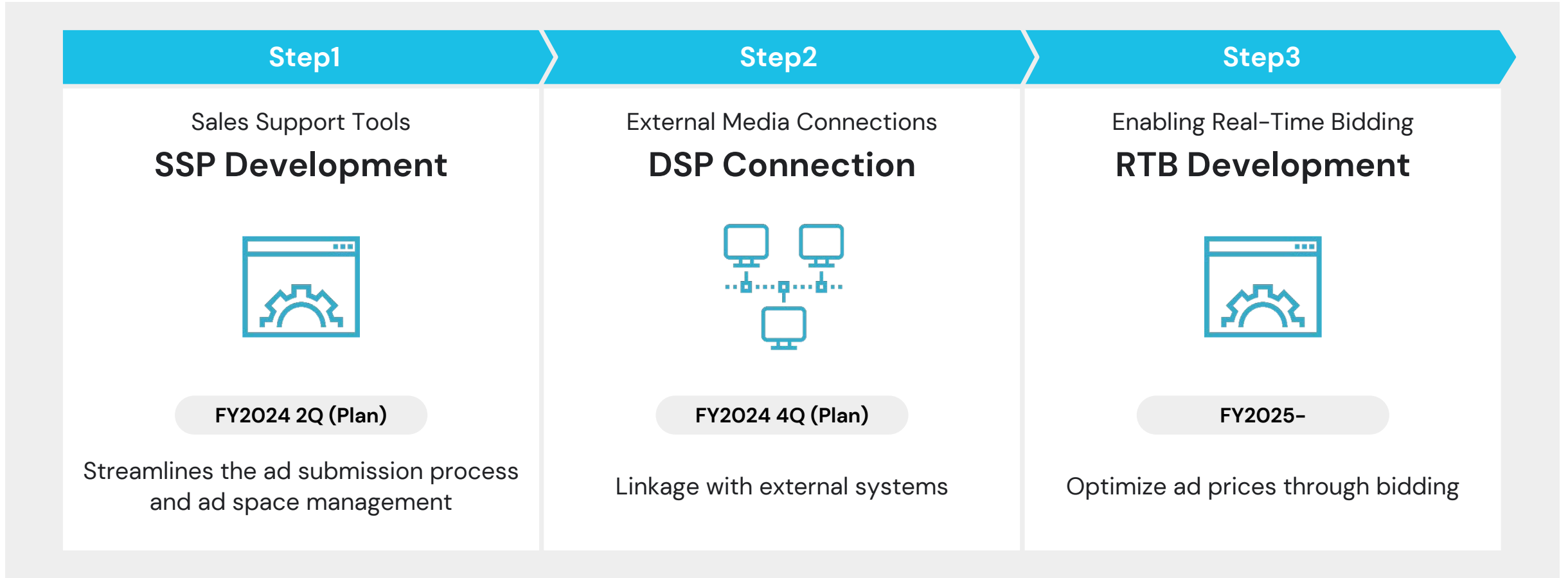
March 2024, SDK installed in the ChargeSPOT application enables ads to be displayed in conjunction with Unerry beacons nationwide



**Beacon in some of
ChargeSPOT locations**



Plans to establish an SSP/DSP* for efficient serving and sales of ads by the end of 2024, in collaboration with Toridori, Inc.

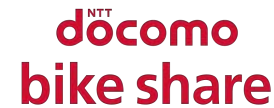


We released ShareSPOT, a sharing economy*¹ platform app, in November 2022.
Japan's first app*² that allows users to find and use sharing services within a single app.

A variety of services in one app
providing a seamless experience



Participating partners



Partners planned to participate



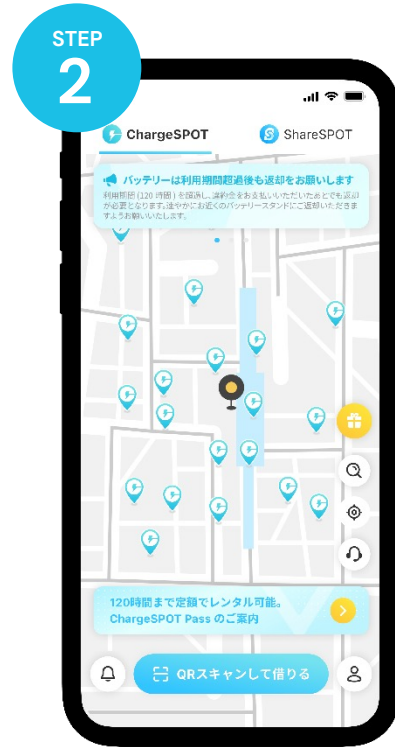
*1 Collaboration with Sharing Economy Association

*2 In-house research

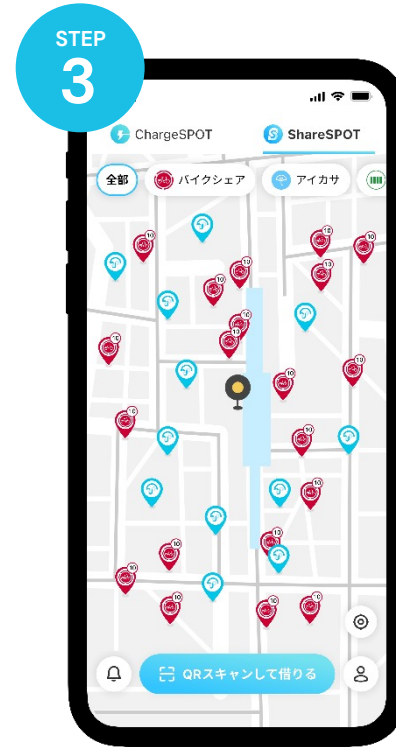
ShareSPOT is to be offered within the ChargeSPOT app by the end of 2024.
Multiple sharing services can be used with a ChargeSPOT account.



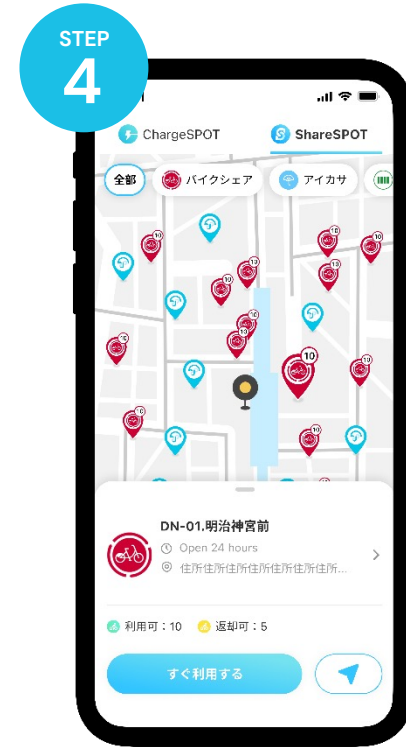
Tap on the ChargeSPOT application



Tabs appear at the top of screen, tap on ShareSPOT



Services available at ShareSPOT are pinned



Tap on the pin of the service you want to use

**AR, smartphone games and ChargeSPOT working together,
new consumer experiences that combine the digital and real worlds will be provided.**



**Event triggered at
ChargeSPOT locations**



New experiences created through collaboration with startups from Asia, including Hong Kong (the birthplace of ChargeSPOT), and different industries, we aim to bridge beyond borders.

Startup from Singapore

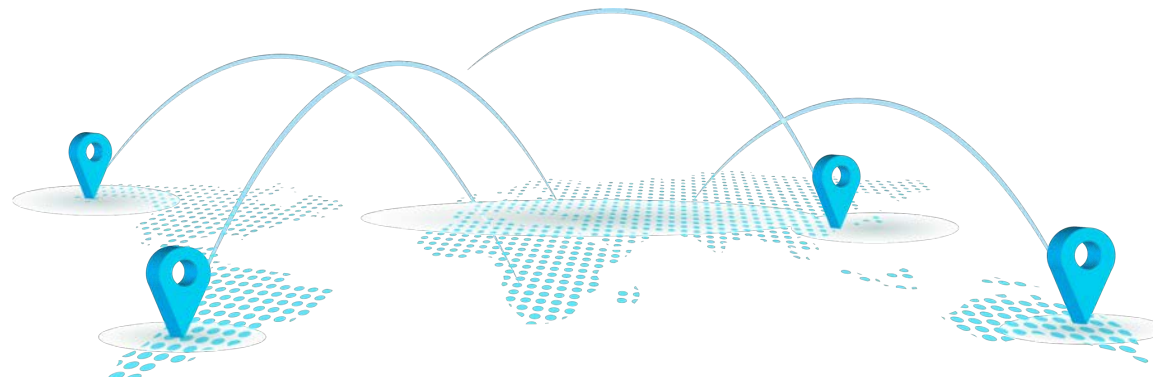


A location-sharing app from Singapore that is attracting a lot of attention from 20's and below. Jagat is promoting linkages such as displaying ChargeSPOT locations within the JAGAT app from 2023. A feature that would allow Jagat users to distribute ChargeSPOT discount coupons to each other TBD.

Music Industry



“Music Charge” was implemented in 2023 in ChargeSPOT app, where original music created by composer and music producer Yoshikatsu Ikeuchi (II Studio Co., Ltd.) and popular artists were provided prior to release for ChargeSPOT users.



Disclaimer

This is a translation of the original release in Japanese. In the event of any discrepancy, the original release in Japanese shall prevail.

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Brand and product names mentioned are trademarks of their respective companies.

We plan to disclose matters related to strategy and growth potential next time around March 2025.

Agenda

1. Medium-term Business Plan (VISION 2030)
Strategy & Growth Potential
- 2. Appendix**

Appendix : Company Profile

Company name	INFORICH INC.
Head office address	A-6A, 6-31-15 Jingumae, Shibuya-ku, Tokyo
Representative	Hironobu Akiyama (Stephen Chan)
Established	September 2, 2015
Listed market	Tokyo Stock Exchange Growth Market (securities code: 9338)
Share capital	Share capital: 6,369,682,565 yen (including legal capital surplus, as of December 31, 2023)
Number of employees	Non-consolidated: 128, Consolidated: 238 (including temporary employees, as of December 31, 2023)
Sales offices	Japan: 7 locations Overseas: 2 locations (Guangzhou, Hong Kong)
Affiliated companies	INFORICH ASIA HOLDINGS LIMITED / INFORICH ASIA HONG KONG LIMITED Inforich (Guangzhou) Technology Company Limited CHARGESPOT MARKETING, INC.



Representative
Director,
President & CEO
(Founder)

**Hironobu Akiyama
(Stephen Chan)**

Born in Hong Kong and raised in Japan, he was active as a trilingual artist at Universal Music in 2007. In 2012, he relocated to Hong Kong, where he served as an advisor to the Hong Kong representative office of Fukuoka Prefecture. Additionally, he held the position of the head of the overseas business office during the establishment of IGNIS Co., Ltd., which successfully listed on Mothers section of the TSE in 2014. In 2015, he founded INFORICH Co., Ltd. and is currently dedicated to the global development of ChargeSPOT.



Independent Director
Eriko Suzuki

Investor and ESG consultant in sustainability, well-being, and Web3 fields, she has participated in founding Japan's first ESG focused venture capital, MPower Partners, as a managing director, and has led several other VCs. She has engaged in global M&A and IPO operations in the investment banking division of Morgan Stanley. Furthermore, she launched a Japanese subsidiary of an American drone venture and became the Japan representative. She is also the author of the book "From Now On, the Way We Live Will Become the Way We Work" (April 2018, Yamato Shobo), and the translator of the book "Mission Economy: The Time Has Come to Create a 'New Capitalism' with the Country and the Company" (December 2021, NewsPicks Publishing). Additionally, she is a mother of two children.



Director & COO
Tomonori Takahashi

As a system engineer and project manager at LUXIAR Co., Ltd., he developed a workflow management system. In 2012, he joined Velocity Co., Ltd., an e-commerce platform specializing in smartphone accessories. Subsequently, he co-founded FOTOfwd, which has since been acquired by the PicSPOT business of INFORICH, and he continues to be involved to the present day.



Independent Director
Koichi Tsunoda

A UC Berkeley graduate with a background in M&A and financial advisory projects for a foreign investment bank, he then joined an education startup as CFO. In 2017 he was appointed as CFO of Yappli, Inc., where he has served as director of the company from 2018 until retired from his position as Professional Officer at the end of 2023. He has been an outside director for C Channel Corporation and INFORICH INC since 2022.



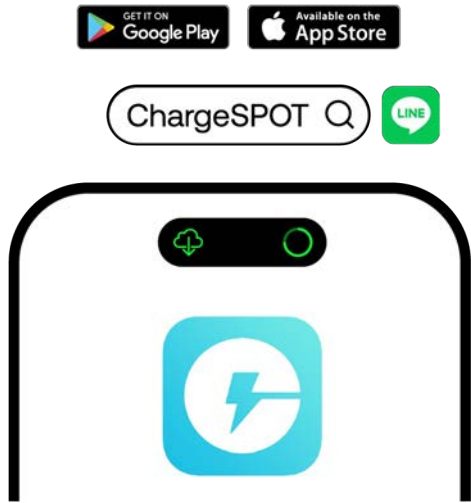
Director & CFO
Yuki Hashimoto

A Certified Public Accountant from Japan, he started his career at Deloitte Touche Tohmatsu LLC, providing statutory audit, J SOX, and IPO preparation support to a variety of industries, such as retail, restaurants, advertising, and IT startups. After taking charge of book closing, timely disclosure, subsidiaries and investment control at a listed company, he joined the FinTech subsidiary of Mercari Co., Ltd., Merpay. In his role, he was responsible for business planning, budget management, and developing management accounting. He joined INFORICH in December 2019 to oversee the domestic corporate division.



Independent Director
Kenichi Hoshi

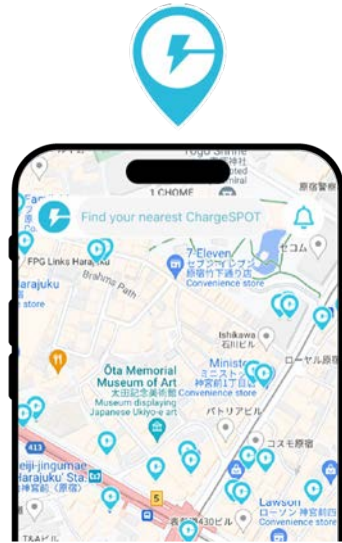
Joined JUKI Corporation in 1989, where he worked in the former Soviet Union, India and Singapore before serving as Managing Director for local subsidiaries in France and Romania. He served as Managing Director of MISUMI Group's Thailand subsidiary from 2005, then joined Amazon Japan LLC's management team and was responsible for their retail, marketplace and B2B Divisions. He became COO of Oisix ra daichi Inc. and External Director of PopSicle inc. in 2020, External Director of Medley Inc in 2021 and a part-time lecturer at Tokai University in 2023. He is current an External Director at AI inside Inc., Social Good Inc. and GROOVE, as well as Representative of kenhoshi&Company and a member of the Shizuoka Prefecture Advisory Board. He was appointed as External Director in March 2024.



Step 1

First, download the app.

Search for the app with "ChargeSPOT." Alternatively, if you add the official ChargeSPOT LINE account as a friend, you can use the service without downloading the ChargeSPOT app.



Step 2

Find a battery stand.

You can find a battery stand near you on the map in the app. Currently available battery stands are shown in light blue. With the app, you can also check the number of batteries available for rent and the number of available return slots.



Step 3

Scan QR code with app.

Use the app to scan the QR code displayed on the battery stand.



Step 4

Remove battery.

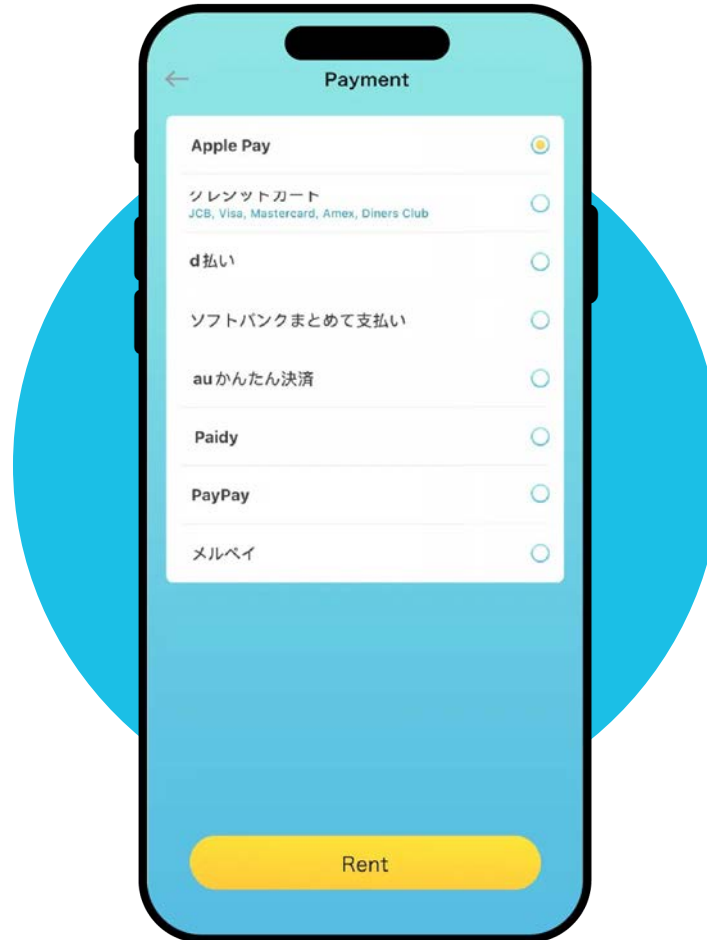
Remove the mobile battery from the slot on the battery stand. Choose from the three built-in cables to charge your device.

Payment methods available in Japan

- Various types of carrier settlement (docomo, Softbank, au)
- Various credit cards (VISA, JCB, MasterCard, American Express)
- LINE Pay
- PayPay
- dPay
- Paidy
- WeChat Pay
- T point

Payment methods that can be used overseas

- Apple Pay
- Alipay
- Google Pay
- WeChat Pay
- LINE Pay
- Union Pay



Smartphone payment apps



You can rent a mobile battery using your regular apps such as PayPay and dPay. There are no bothersome procedures to follow. You can rent a battery right away.

Tabletop type | **Freestanding type**



"S5" model



"S10" model



"S10-A" model



"M10" model



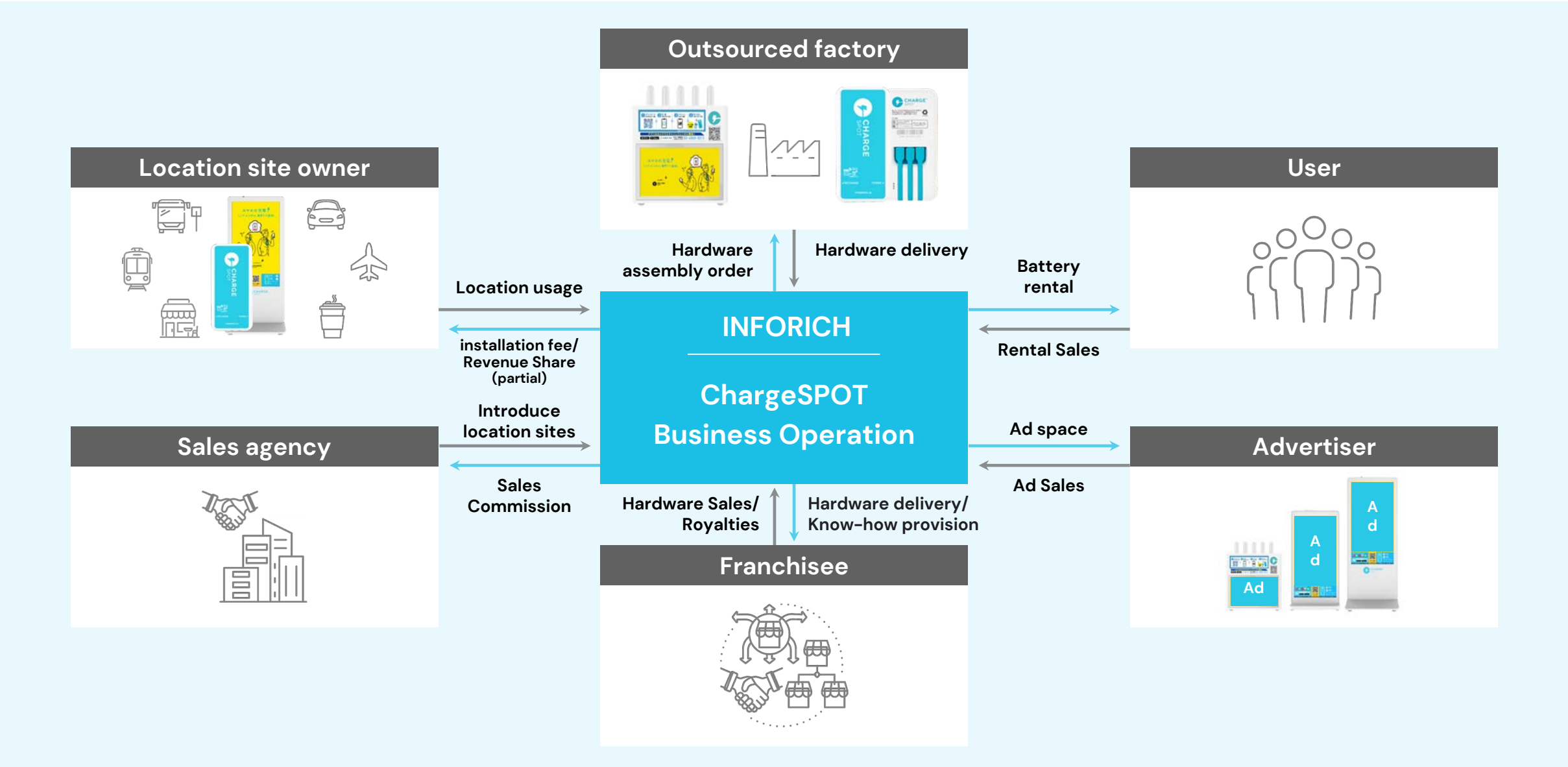
"LL20-J" model



"LL40" model


Number of battery slots	5	10	10	10	20	40
Size (H x W x D) mm	180 x 195 x 145	246 x 350 x 149	226 x 350 x 149	631 x 346 x 300	1490 x 633 x 500	1956 x 660 x 610
Weight	Approx. 2.7kg	Approx. 5.4kg	Approx. 5.3kg	Approx. 20kg	Approx. 60kg	Approx. 100kg
Power consumption	2~60w	10~96w	9~96w	25~150w	60~320w	60~622w
Estimated electricity charges/month	136yen/month	334yen/month	316yen/month	689yen/month	1588yen/month	2077yen/month
Power cord length	3m	3m	3m	3m	3m	3m

Appendix : Earnings structure of existing businesses



**The essence of the business is to quickly deploy location-based touchpoints with reliability
This is also the source of high barriers to new entrants to the market.**

Elements that enable quick and reliable deployment

 **No charge for installation**

This service has a low hurdle for introduction, as stands are loaned free of charge to stores that can expect user’s usage.

 **Short payback period**

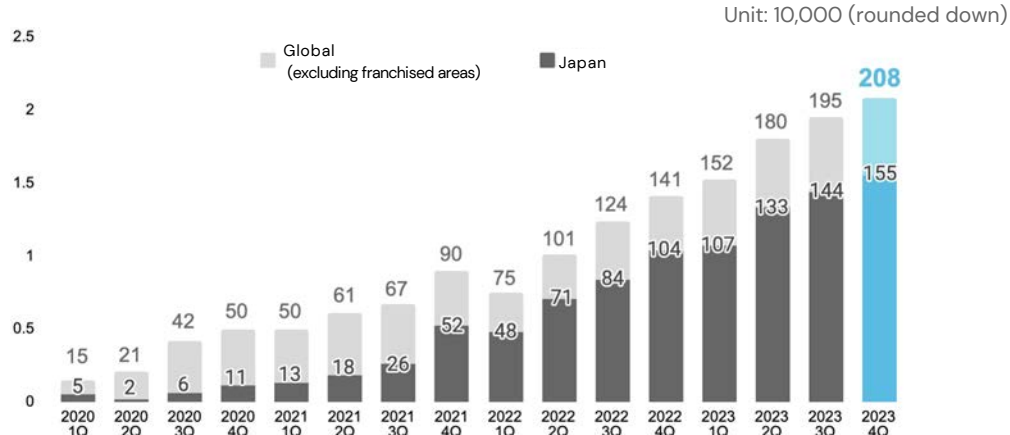
Batteries and battery stands provide a quick return on investment through high frequency repetitive use.
(See Appendix " Hardware Recoup Period")

 **Installation through sales agency companies**

In addition to our direct sales team, we work with distributors who have nationwide network to enable rapid deployment.

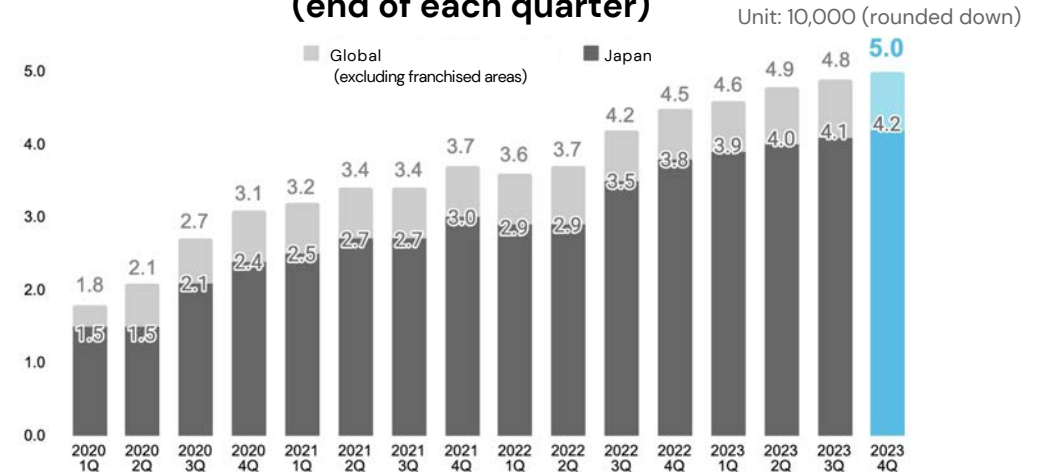
Appendix : [Consolidated] Progress of Main KPIs

Number of monthly rentals (average for each quarter)



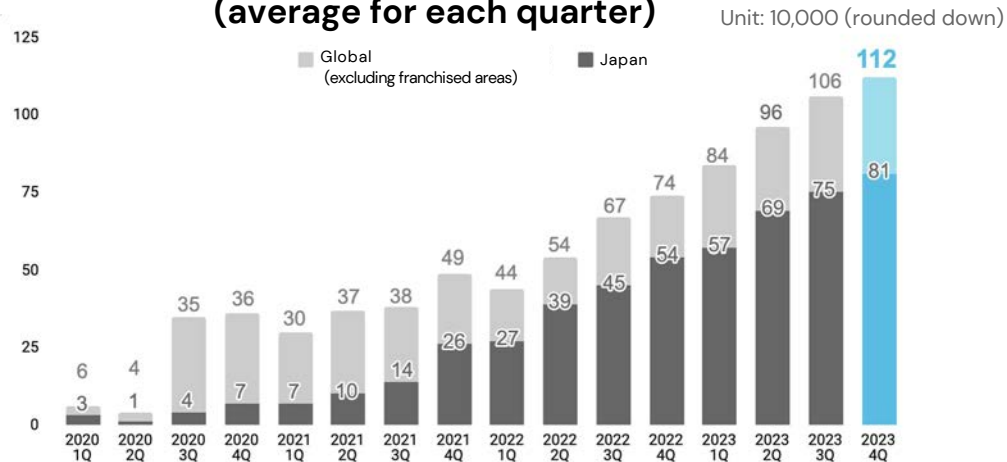
Number of monthly rentals surpassed 2 million globally

Cumulative number of machines installed (end of each quarter)



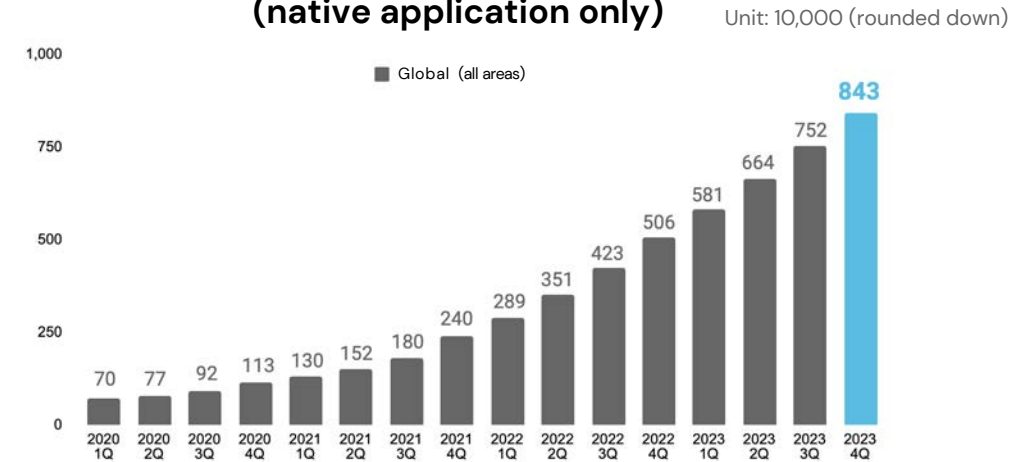
Exceeded 50,000 in and outside Japan, with the number of rentals and users growing even faster

Number of monthly active users (average for each quarter)



Continued to grow strongly, up nearly 400,000 from last year

Cumulative downloads (native application only)



Global downloads exceeded 8.4 million

*Number of monthly rentals/active users: Expressed as of end of month of each quarter in 1Q materials. Changed to average for 3 months from 2Q.

*Monthly active users: Users who use the service at least once a month (FY2020 1Q and 2Q data do not include data for China.)

**From the perspectives of profitability, recognition, and cost reductions,
the location of the machine is reviewed prior to installation.**

Purpose of establishing installation protocol

Profitability

Increase profitability by installing in locations with a high potential for frequent rental.

Enhanced recognition

Increase user awareness by concentrating installation areas.

Cost reductions

Reduce maintenance costs by concentrating installation areas.



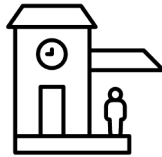
Specific screening criteria



Few reputational risks



Area priority



Around the stations with a large flow of people



Easy to access





Operates on weekends



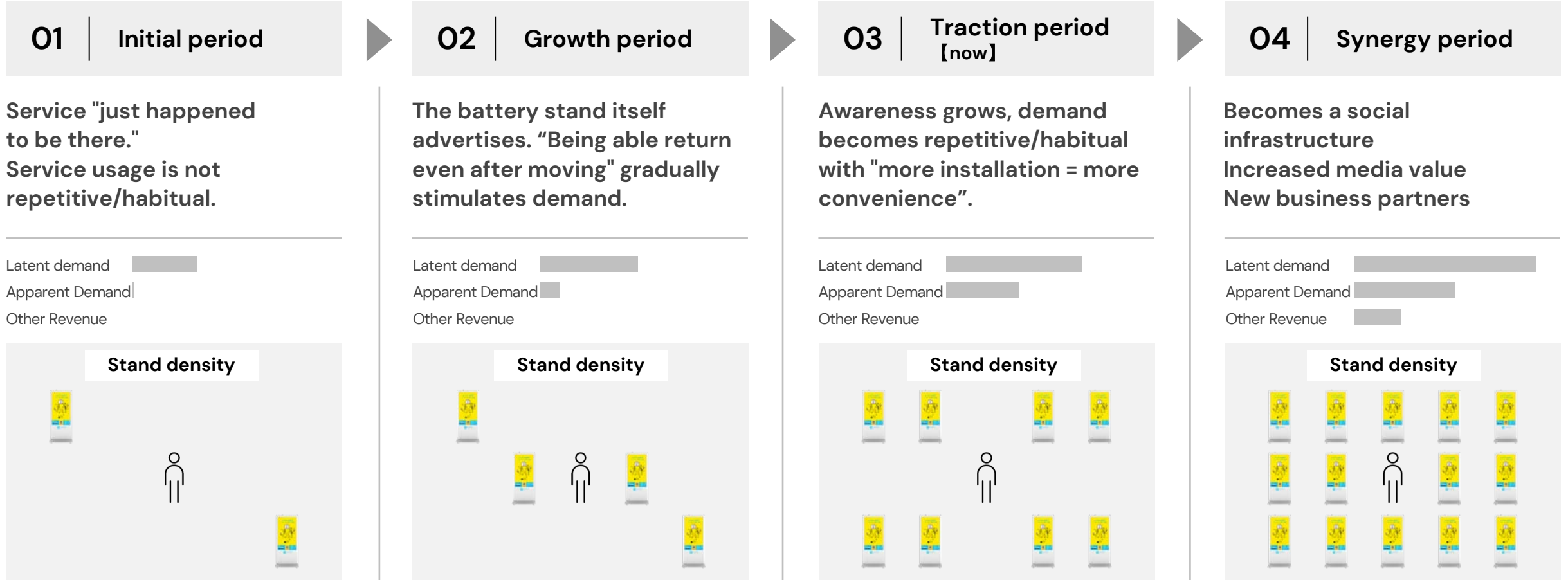
Presence of existing stands operating nearby

Appendix : Hardware Recoup Period

The recoup period is about 1 month for batteries and approx.
 1 month to a year for stands, depending on type.
 As the number of rentals increases, the recoup period will shorten.

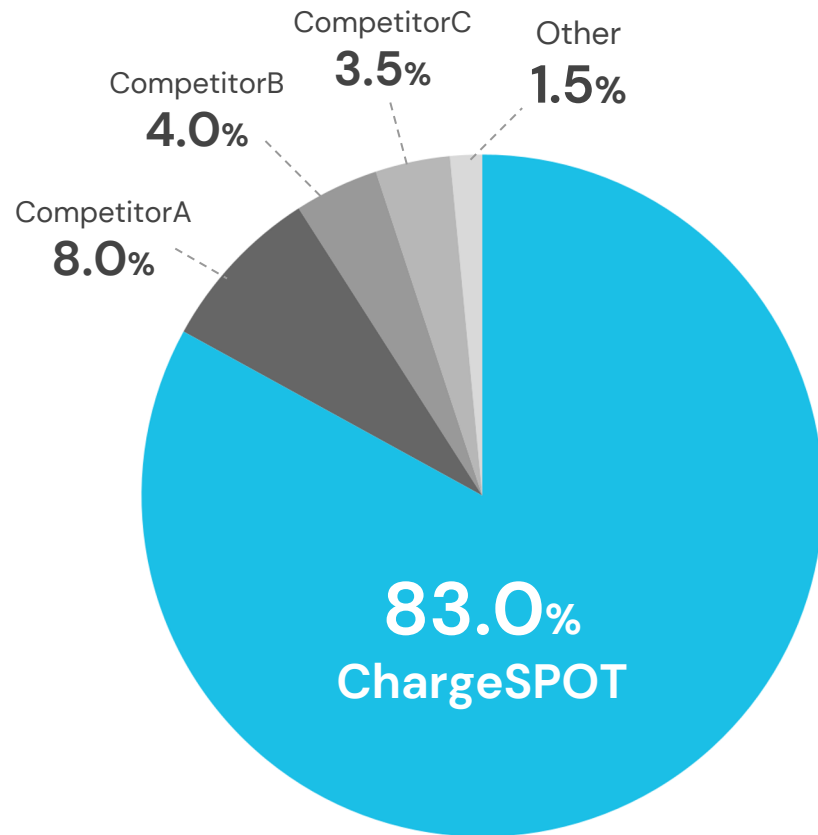
Hardware		Number of slots	Composition ratio	Depreciation period	Recoup period	
Battery		-	-	3 years	25 days	
		LL40	40			0.4%
Battery stand		LL20-J	20	9%	218 days	
		M10	10	4%	5 years	376 days
		S10 S10-A	10	25% 17%		111 days 96 days
		S5	5	44%	109 days	

The "awareness -> use -> habituation" process in the battery sharing business has a flywheel effect, expected to bring sustainable business growth.



More than 80% of the installation market share is held by us, which is an extremely high barrier to new entrants.

Share of battery stands installed



Number of battery stands installed

(Unit: No. of machines)

ChargeSPOT	42,439
Competitor A	4,068
Competitor B	2,047
Competitor C	1,809
Other	777

Our view on barriers to entry

- ChargeSPOT is the first mobile battery sharing service introduced in Japan, and has a history of pioneering the market from scratch.
- Due to the nature of the service, the greater the number of installations, the more convenient it is for users. Therefore, it is often the case that installation partners adopt ChargeSPOT after comparing us with other services.
 - It can be said that it is a business model with a high first-mover advantage, and as a result, we have a share of more than 80% based on stands installed.
 - A large number of installations leads to user convenience and leads to an increase in the number of users.
 - As a result, the market is activated, the need for installation increases, and the number of installations increases.
- It is necessary to acquire a large market share in order to newly enter the business and increase rental usage, but since we hold a market share of more than 80%, it is difficult.
- It is also one of our strengths that we develop a rounder (battery replenishment) system and apps in-house to accumulate know-how, creating a barrier for competitors.

Appendix : Bussiness Risks

Innovations in "battery life"

Risk term : Medium to long term
Likelihood : Low

Major risks

Longer battery life due to advances in technology

Since the driving need for the ChargeSPOT business is smartphone battery drain, the "battery life" of future smartphones will have a significant impact on our business.

If, as a result of rapid technological innovation in rechargeable batteries, smartphones with built-in batteries that do not require any additional recharging for several days despite any vigorous smartphone use become widely used, this would naturally have an adverse effect on our shared battery business.

Countermeasure

Battery evolution has changed along with device feature, and performance evolution will take time.

In fact, the technological innovation of lithium-ion batteries is not yet completely exhausted, but few experts believe that we are about to enter a phase of innovation that is an order of magnitude different from the past. On the other hand, battery technologies other than lithium-ion batteries are promising for industrial applications such as drones and EVs, but not for smartphones, due to their electromotive force (potential difference between anode and cathode), cycle characteristics (durability), energy density (space), material stability in the atmosphere (safety), mass production (price), and other factors. Even if it is possible, there are still many hurdles to overcome before full-scale adoption. On the other hand, looking at the smartphone itself, the power consumption required to drive the mobile device is expected to increase due to the generational shift from 4G to 5G (higher capacity transmission and higher frequency bands) and the addition of unprecedented application functions due to the advancement of semiconductors and displays. There is a concern that the planned level of innovation in battery technology will not be sufficient to cover even this increase in power consumption. In sum, while we are fully aware of the general risk that smartphone-embedded battery technology poses to our business, we analyze the possibility that our smartphone lifestyle, including the frequency of charging, may move in the direction of raising our raison d'être.

Competitive environment

Risk term : Medium to long term
Likelihood : Low

Increased competition due to growth of competitors

The mobile battery sharing service that our group is developing is not a regulated industry, and since the manufacturing of mobile batteries and battery stands can be done on an OEM basis, there is a risk of intensified competition due to an increase in the # of companies participating in this service. The market share of the mobile battery sharing service accounts for approximately 80%* of the total # of battery stands installed in Japan, and we believe that the revenue base is stable. The Group plans to take various measures to expand the # of battery stands and users in the future. However, if these plans do not proceed as expected due to an intensified competitive environment, the Group's financial position and operating results may be affected.

*Calculated by # of machines installed by the Group as of March 2023 and the # of machines announced by competitors.

Expansion of # of installation sites

The most important thing for our mobile battery business is to secure installation sites. With this in mind, we have been aggressively installing our products in national brand commercial facilities and major railroad stations where people are concentrated, thereby ensuring the superiority of the first installations. As a result of the economies of scale evident in the sharing business, there is a strong tendency for a virtuous cycle of market leaders that progresses day by day, and once a service reaches a certain level of recognition, the difficulty for new entrants to regain market share increases at an accelerated pace. We, for our part, will not be complacent and will continue to solemnly work on improving our services while paying close attention to the movements of other companies in the market.

Installation Location

Risk term : Medium to long term
Likelihood : Low

Suspension of installations of large accounts

Our group has relatively more installations in convenience stores because of their convenience to users.

In addition to installations at several convenience store chains, our group also installs at a wide range of other types of businesses other than convenience stores, including railway stations, carrier stores, restaurants, and retail stores. However, if for some reason our group does not continue to have installation contracts with major convenience store groups, the financial position and operating results of our group may be affected.

Ensure a variety of installation sites and strengthen cooperation with installation sites

Although this risk is not something that can be addressed solely through the efforts of the company, we have established an in-house department in charge of accounts with a large number of installations, and we work closely with the persons in charge at the locations where stands are installed. In addition to detecting problems with battery stands early on based on rental volume trends and other factors, the company is also engaged in post-installation follow-up, such as providing suggestions for installation locations and promotional materials. The company will continue to reduce risk and make the service more user-friendly by installing the stands in a variety of locations across a wide range of industries.

Reflecting the opinions of our stakeholders, including our employees, location owners and our shareholders, we identified our material issues (“Materiality”) while referring to ESG guidelines.

01 | Popularizing a Sharing Culture

Plan

Through ChargeSPOT and ShareSPOT we will demonstrate that "Convenience" and "Sustainability" can indeed coexist and remove this hurdle people feel to sustainable behavior. By popularizing a sharing culture, we will realize a sustainable society free from overproduction.

Strategies

- Make ChargeSPOT an easily accessible and inclusive service
- Increase the services available through ShareSPOT and make the sharing economy more familiar
- Disseminate information on sustainability through the ChargeSPOT signage

02 | Promotion of Diversity and Inclusion within the Company

Plan

Based on the belief that there is value in diversity, we will achieve levels of Diversity and Inclusion suitable for a globally expanding company.

Strategies

- Hire employees from diverse backgrounds and create an environment where they can make the most of their strengths
- Create an organization that can collaborate and co-create beyond the boundaries of different cultures, values, and expertise
- Create an environment where employees can play an active role regardless of gender and be involved in important decision-making

03 | Cooperate in Securing Power Supplies during Disasters

Plan

In cooperation with local governments and companies, we will create an environment where smartphones can be charged even in the event of natural disasters such as earthquakes and typhoons, and prevent people from losing their means of communication.

Strategies

- Release batteries for free in affected areas
- Provide emergency evacuation sites and charging infrastructure at evacuation centers
- Conduct research and development of a stand that can be used even during power outages

Reflecting the opinions of our stakeholders, including our employees, location owners and our shareholders, we identified our material issues (“Materiality”) while referring to ESG guidelines.

04 | Realization of a Resilient Supply Chain

Plan

We aim to realize a resilient supply chain that can respond to changes in the international situation while considering the environment and human rights.

Strategies

- Identify and remedy human rights violations throughout the supply chain
- Oppose and prevent child labor and all forms of forced labor
- Develop a supply chain business continuity plan (BCP)
- Appropriately treat and recycle waste

05 | Reduction of CO2 Emissions

Plan

Understand our company's emissions (including ChargeSPOT) and work to reduce them. In addition to this, help our users and locations partners reduce their own emissions.

Strategies

- Calculate the company's CO2 emissions (Scope 1-3) and work to reduce them
- Visualize the CO2 reduction effect due to the spread of our shared batteries
- Implement an offset for the power used by the battery stand
- Cooperate in the spread of green power and carbon offsets

06 | Strengthen both Risk Management and General Management

Plan

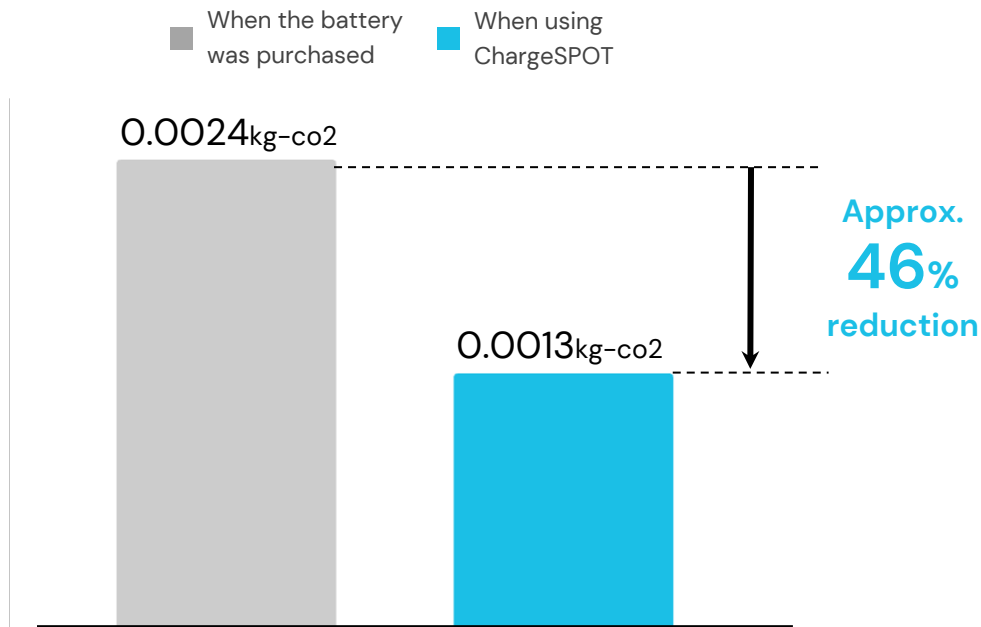
We will implement risk management befitting a listed company, strengthen our management base, and improve our corporate value over the medium to long term.

Strategies

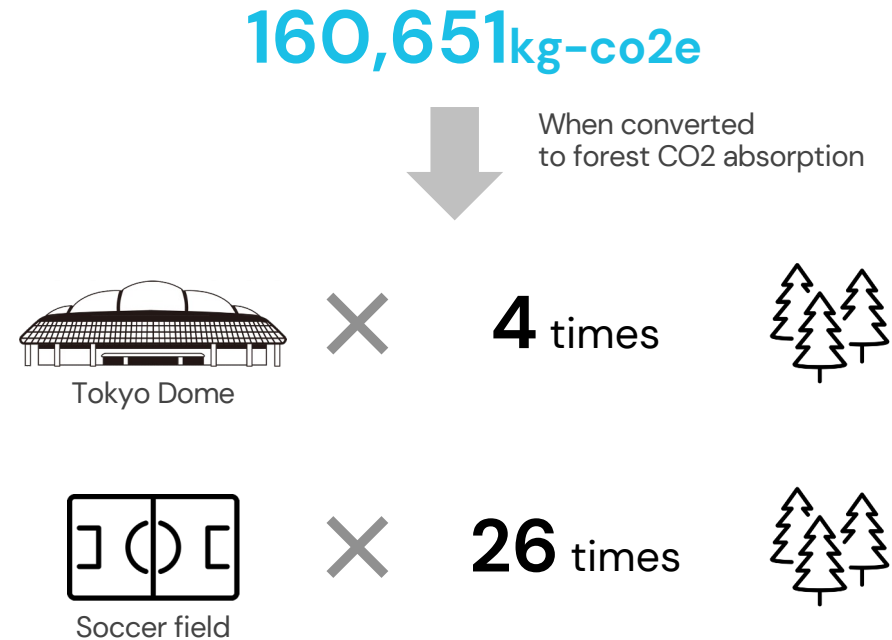
- Thorough management of customer and business partner information
- Provide education to raise employee awareness of compliance
- Establish a Compliance and Risk Management Committee to promote activities to foster a sound corporate culture
- The Board of Directors, which includes outside directors, makes decisions on important matters such as basic management policies

Sharing batteries can reduce CO2 emissions by about 46% compared to purchasing batteries.
We will continue to improve our service to make it more eco-friendly.

Comparison of CO2 emissions between purchasing a battery and using ChargeSPOT for one year



CO2 reduction across all ChargeSPOT users

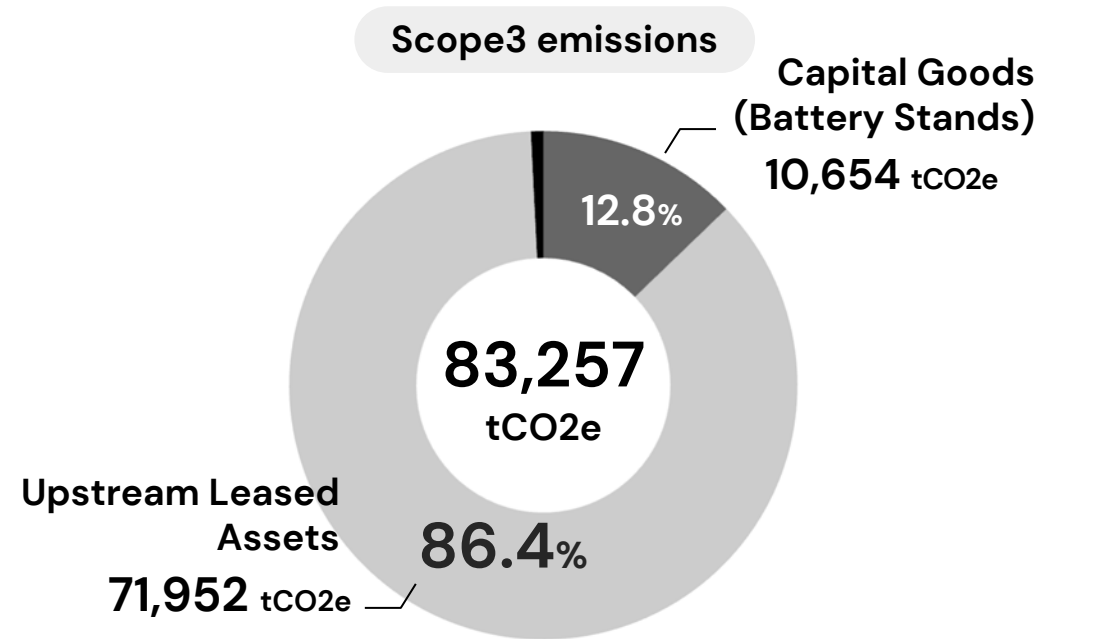


* Calculated assuming annual absorption of 8,800 kg-CO2 per hectare of forest (Source: Forestry Agency)
* Calculation by Asuene Corporation.

Calculation of CO2 emissions for FY2023 was conducted for Japan, Hong Kong, and China subsidiaries. Figures for subsidiaries were incorporated and calculation methods were refined.



We use electricity from renewable sources, and therefore Scope 2 emissions is 0.03% of total.



With Scope 3, the majority of emissions are under upstream leased assets resulting from electricity use of battery stands at installation sites.

- The above emissions include emissions from Japanese subsidiaries and group companies in China and Hong Kong.
- The calculation is based on the "Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain" published by the Ministry of the Environment and METI. Categories not listed above have no emission source or are included in Scope 1 and 2.
- Scope 2 emissions are calculated based on market standards.
- Scope 3 emissions are calculated using the emission intensity database Version 3.2 for calculating greenhouse gas emissions, etc. of organizations through the supply chain.
- Scope 3 emissions are values after offsetting by Green Power Certificates.

Appendix : Calculation of CO2 Emissions (Details)

Scope	Category	CO2e emissions (tCO2e)	Percentage
Scope1	direct emissions	0	0 %
Scope2	indirect emissions	22.6	0.03 %
Scope3		83,257	99.7 %
	1 Purchased goods and services	308	0.37 %
	2 Capital goods	10,654	12.8 %
	3 Other fuel	-	-
	4 Upstream transportation and distribution	192	0.04 %
	5 Waste generated in operations	32.4	0.04 %
	6 Business travel	14.8	0.02 %
	7 Employee commuting	104	0.13 %
	8 Upstream leased assets (From power consumption of the battery stand)	71,952	86.4 %
	9 Downstream transportation and distribution	-	-
	10 Processing of product	-	-
	11 Use of product	-	-
	12 Disposal of product	-	-
	13 Downstream leased assets	-	-
	14 Franchise	-	-
	15 Investments	-	-
	16 Other	-	-
Total		83,280	-

- The above emissions include emissions from Japanese subsidiaries and group companies in China and Hong Kong.
- The calculation is based on the "Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain" published by the Ministry of the Environment and METI.
Categories not listed above have no emission source or are included in Scope 1 and 2.
- Scope 2 emissions are calculated based on market standards.
- Scope 3 emissions are calculated using the emission intensity database Version 3.2 for calculating greenhouse gas emissions, etc. of organizations through the supply chain.
- Scope 3 emissions are values after offsetting by Green Power Certificates.

**INFORICH implements appropriate recycling to prevent the generation of electronic waste.
We recycle 100% of battery stands and batteries that can no longer be used.**

Large battery stands are sold to recycling companies for recycling. We have achieved 100% recycling including small stands by bearing the recycling cost.



Sales to recyclers → Recycle

Bear the cost of recycling → Recycle

In accordance with the Law for Promotion of Effective Utilization of Resources, the recycling of mobile batteries is outsourced to companies licensed by local governments to ensure safe and appropriate recycling of mobile batteries.



Sustainability media “Asuene,” which explains environmental issues, is broadcasted on approximately 23,000 signage units. Asuene and INFORICH will continue partnering to make people aware of climate change and other issues to provide opportunities and triggers for eco-friendly action.



Thank you for your interest.

INFORICH