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Frequently Asked Questions and Answers (April 2025)

Thank you for your continued interest in our company. The main questions from investors this month and the answers to those questions are disclosed below. This disclosure is made around the end of each month to reinforce transparency and fair disclosure. Although there may be some discrepancies in the answers from time to time, please be advised that at the time of writing, this is the most current version.

Q1. Will your business be affected by the impact of the recent mutual tariffs with the US?

We currently do not consider there to be any major impacts, such as changes in the market environment concerning our business. Since we mainly serve household and corporate customers in Japan, we believe that reciprocal tariffs have little direct adverse effect. Although there is some revenue from overseas customers in certain segments, there is no direct impact on those transactions at this time.

Q2. Is there a possibility that sudden fluctuations in exchange rates and declining interest rates could have a negative impact?

We consider the direct effects of currency fluctuations and interest rate reductions to be negligible since our business is not directly involved in import/export activities.

Q3. If the economy were to experience a downturn, what impact would it have on your business?

Our company mainly operates in businesses related to electricity. As electricity is part of civil infrastructure, its impact from economic conditions is considered negligible. Additionally, even if the economy continues to decline, consumers are likely to become more aware of saving household expenses, and more people are expected to consider savings by switching electricity and gas. Consequently, we believe that the users of our switching service may increase.

Q4. It has been announced that subsidies to address rising electricity and gas prices will be reinstated from July 2025 usage. What impact will this have on your business?

During periods when electricity bills are burdensome, more consumers look for energy companies offering cheaper tariffs, leading to an increase in traffic to our electricity bill subsidy and electricity bill increase articles on our website, which in turn boosts visits to the electricity bill simulation page. As the demand for energy switching grows due to rising electricity bills, we expect an increase in the number of switchings through our electricity and gas switching platform, which will actually lead to increased sales. In summer, electricity usage tends to rise due to

the use of air conditioning equipment, resulting in higher electricity bills, so our business also experiences seasonality with increased switchings in summer and winter.