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June 12, 2026

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**Notice Concerning Recommendation for Surcharge Payment Order
by Securities and Exchange Surveillance Commission**

ENECHANGE (hereinafter referred to as “the Company”) hereby announces that, as disclosed in its notice dated November 13, 2024, entitled “(Revision) Partial Revision of Consolidated Financial Results for the FY23 Q3 Financial Summary (Under Japanese GAAP) and Notice Concerning the Submission of the Corrected FY23 Q3 Report,” the Company submitted amended reports for previously disclosed quarterly reports on the same date.

The Company has today been informed that the Securities and Exchange Surveillance Commission (SESC) has publicly announced a recommendation to the Prime Minister and the Commissioner of the Financial Services Agency to issue an administrative monetary penalty payment order against the Company in the amount of 91.49 million JPY pursuant to Article 20, Paragraph 1 of the Financial Services Agency Establishment Act, in connection with the reports concerned and related matters.

The Company takes this recommendation seriously and will carefully consider its response upon receipt of the formal notice from the Financial Services Agency. The Company will promptly disclose its decision once it has been determined.

The Company deeply apologizes to its shareholders, investors, and all other stakeholders for the significant inconvenience and concern caused by this matter.

1. Reports Subject to the Recommendation for an Administrative Monetary Penalty Payment Order

(1) Quarterly Securities Report

Third Quarter of the ninth fiscal year (from July 1 to September 30, 2023)

(2) Securities Registration Statement

Securities Registration Statement filed on February 9, 2024

2. Outlook

Of the administrative monetary penalty amount of approximately 92 million JPY, 185 million JPY had already been recorded as a provision for expenses related to the correction of financial statements in the fiscal year ended December 31, 2023, as disclosed in the Company's announcement dated July 9, 2024, entitled "Notice Regarding the Recording of Non-Operating Expenses and Extraordinary Losses."

Subsequently, following the submission of a report requesting a reduction of the administrative monetary penalty, the Company reversed 92 million JPY, representing one-half of the provision, in the third quarter of the fiscal year ended March 31, 2025.

The difference of approximately 1 million JPY between the amount recommended in the current

recommendation and the remaining provision balance of 92 million JPY is expected to be recorded as an extraordinary gain in the first quarter of the fiscal year ending March 31, 2027.

The impact of the above accounting treatment on the Company's earnings forecast will be promptly disclosed, if necessary, after the Company receives formal notification from the Financial Services Agency.