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July 31, 2026

Company Name: ENECHANGE Ltd.
Representative: Tomoya Maruoka, Representative Director and CEO
(TSE Growth Code No. 4169)
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Notice Concerning Capital and Business Alliance with Flight PILOT Co., Ltd.

ENECHANGE Ltd. (the "Company") hereby announces that its Board of Directors resolved at the meeting held on July 31, 2026 to acquire shares of Flight PILOT Co., Ltd. (the "Target Company") and enter into a capital and business alliance with the Target Company, as well as to acquire from the Target Company AI-powered image-recognition and damage-detection inspection software and related assets, as described below.

1. Reason for the Business Alliance

Under its mission of "Creating the Future of Energy," the Company has operated its Energy Switching Platform Business and Energy Data Business. As part of its growth strategy, as set forth in the "Business Plan and Growth Potential" disclosed on June 22, 2026, the Company is entering the business of transforming inspection and maintenance operations for decentralized energy infrastructure through AI and digital transformation (AI/DX) by executing disciplined M&A and alliances.

Following the acquisition of shares of Darwin Inc. (emergency generator load testing and inspection) announced on July 24, 2026, through this transaction, the Company will acquire a technology platform for enhancing the sophistication of, and reducing the labor required for, inspections"of power generation infrastructure and other facilities by investing in the Target Company through a capital and business alliance and acquiring from the Target Company AI-powered image-recognition and damage-detection inspection software (the "Software").

Through the capital and business alliance with the Target Company, the Company will utilize the Software and combine it with the Target Company's specialized expertise and operational know-how in field inspections to promote DX and AX in field inspection operations. In the future, the Company will also consider establishing a business model for the commercial sale of the inspection software to inspection service providers, with the aim of enhancing decentralized energy infrastructure inspections through image-recognition software and strengthening the Company's software capabilities.

This transaction forms part of the Company's programmatic M&A and alliance strategy, under which it accumulates smaller-scale transactions as part of its growth strategy, and represents the steady execution of the growth strategy previously announced by the Company.

2. Details of the Business Alliance, etc.

(1) Details of the Business Alliance

The Company will utilize the Software and combine it with the Target Company's specialized expertise and operational know-how in field inspections to promote DX and AX in field inspection operations. For details, please refer to "1. Reason for the Business Alliance" above.

(2) Details of the Capital Alliance

The Company will acquire 84,266 shares of the Target Company (representing 19.89% of the voting rights) from Takayuki Kawakami, Representative Director of the Target Company. In addition to the share acquisition, the Company and the Target Company will enter into an asset transfer agreement for the Software to be acquired by the Company and a service agreement for its maintenance and operation.

3. Overview of the Business Alliance Partner

<table>
<tr><td>(1) Company Name</td><td colspan="3">Flight PILOT Co., Ltd.</td></tr>
<tr><td>(2) Address</td><td colspan="3">179-8 Nagasaka, Emukae-cho, Sasebo City, Nagasaki Prefecture, Japan</td></tr>
<tr><td>(3) Representative</td><td colspan="3">Takayuki Kawakami, Representative Director</td></tr>
<tr><td>(4) Description of business</td><td colspan="3">Infrastructure inspection services, and development and commercial sale of AI-powered image recognition and damage detection systems, etc.</td></tr>
<tr><td>(5) Capital</td><td colspan="3">101,265,000 JPY</td></tr>
<tr><td>(6) Date of establishment</td><td colspan="3">September 2018</td></tr>
<tr><td>(7) Major shareholders and shareholding ratios (as of July 31, 2026)</td><td colspan="3">Takayuki Kawakami (Representative Director of the Target Company): 57.99% / Other 28 shareholders: 42.01% in total</td></tr>
<tr><td rowspan="4">(8) Relationship between the listed company and the Target Company</td><td>Capital relationship</td><td colspan="2">None.</td></tr>
<tr><td>Personnel relationship</td><td colspan="2">None.</td></tr>
<tr><td>Business relationship</td><td colspan="2">None.</td></tr>
<tr><td>Status as a related party</td><td colspan="2">None.</td></tr>
<tr><td colspan="4">(9) Non-Consolidated Financial Results and Financial Position of the Target Company for the Past Three Fiscal Years</td></tr>
<tr><td>Fiscal Year</td><td>Fiscal Year Ended August, 2023</td><td>Fiscal Year Ended August, 2024</td><td>Fiscal Year Ended August, 2025</td></tr>
<tr><td>Net asset (MM JPY)</td><td>(133)</td><td>(158)</td><td>(205)</td></tr>
<tr><td>Total asset (MM JPY)</td><td>118</td><td>90</td><td>88</td></tr>
<tr><td>Net asset per share (JPY)</td><td>(316)</td><td>(374)</td><td>(485)</td></tr>
<tr><td>Revenue (MM JPY)</td><td>83</td><td>140</td><td>90</td></tr>
<tr><td>Operating loss (MM JPY)</td><td>(181)</td><td>(24)</td><td>(73)</td></tr>
<tr><td>Ordinary loss (MM JPY)</td><td>(182)</td><td>(23)</td><td>(45)</td></tr>
<tr><td>Net loss (MM JPY)</td><td>(184)</td><td>(24)</td><td>(47)</td></tr>
<tr><td>Net loss per share (JPY)</td><td>(434)</td><td>(58)</td><td>(111)</td></tr>
<tr><td>Dividend per share (JPY)</td><td>-</td><td>-</td><td>-</td></tr>
</table>

(Note) As the Target Company has no consolidated subsidiaries, the above figures are presented on a non-consolidated basis. In addition, the above figures are based on information obtained by the Company and have not been audited.

4. Number of shares to be acquired, acquisition price, and shareholding before and after the acquisition

(1) Number of shares owned before the acquisition	0 shares (Number of voting rights: 0) (Voting rights ownership ratio: 0.0%)
(2) Number of shares to be acquired	84,266 shares (Number of voting rights: 84,266)
(3) Acquisition price	Shares of the Target Company: 20 million JPY
(4) Number of shares owned after the acquisition	84,266 shares (Ownership ratio: 19.89%) (Number of voting rights: 84,266) (Voting rights ownership ratio: 19.89%)

5. Schedule

Board resolution	July 31, 2026
Date of conclusion of the agreements	July 31, 2026
Date of share acquisition (closing)	July 31, 2026

6. Future Outlook

The voting rights ratio to be acquired through this transaction is 19.89%, and the Target Company will therefore not become either a subsidiary or an equity-method affiliate of the Company. The impact of this transaction on the Company's consolidated financial results for the fiscal year ending March 31, 2027 is expected to be immaterial. Should any matters requiring disclosure arise, the Company will promptly announce them.