＜Attachment＞

About Agile Energy X, Inc.

1. Agile Energy X Business Overview

Agile Energy X will establish a first-of-its-kind business model in Japan by which variable renewables are used to run portable distributed energy resource facilities[*1], including distributed computing systems, to flexibly create power demand. As a result, surplus energy that has up until now been curtailed and wasted will be effectively leveraged. Furthermore, Agile Energy X also aspires to promote the local production and local consumption of electricity by developing stranded clean energy resources in regions where they are not utilized due to profitability issues.

[*1] Distributed Energy Resource (DER) refers to distributed energy facilities that play a role in either power generation, storage or demand.

Distributed computing can flexibly create and suppress electricity demand by operating computers at times and in areas where excess power is generated. Distributed computing makes this possible by enabling multiple computers in remote locations that are connected to a network to perform complex computational tasks in small batches that are interruptible.

Among distributed computing, cryptocurrency mining, in particular, is extremely flexible in terms of demand generation. Because cryptocurrency mining is unique in that it does not have direct customers, mining machines can be turned on or off at will. Furthermore, cryptocurrency mining systems have high installation flexibility since there is no need for broad-band communication or complex auxiliary systems such as air conditioning.

There has been criticism of cryptocurrency mining on a global scale due to the increase in power consumption and subsequent environmental impact. At Agile Energy X, we thought outside the-box and leveraged the high power consumption attribute of computers to solve problems that hinder the increased use of renewables thereby promoting carbon neutrality.

[*2] According to the Cambridge Centre for Alternative Finance (CCAF), which estimates the amount of power consumed by the mining of bitcoin, a cryptocurrency, the amount of power consumed in the course of bitcoin mining is increasing annually (https://ccaf.io/cbeci/index).

Some examples of specific stakeholder solutions that will be offered include:

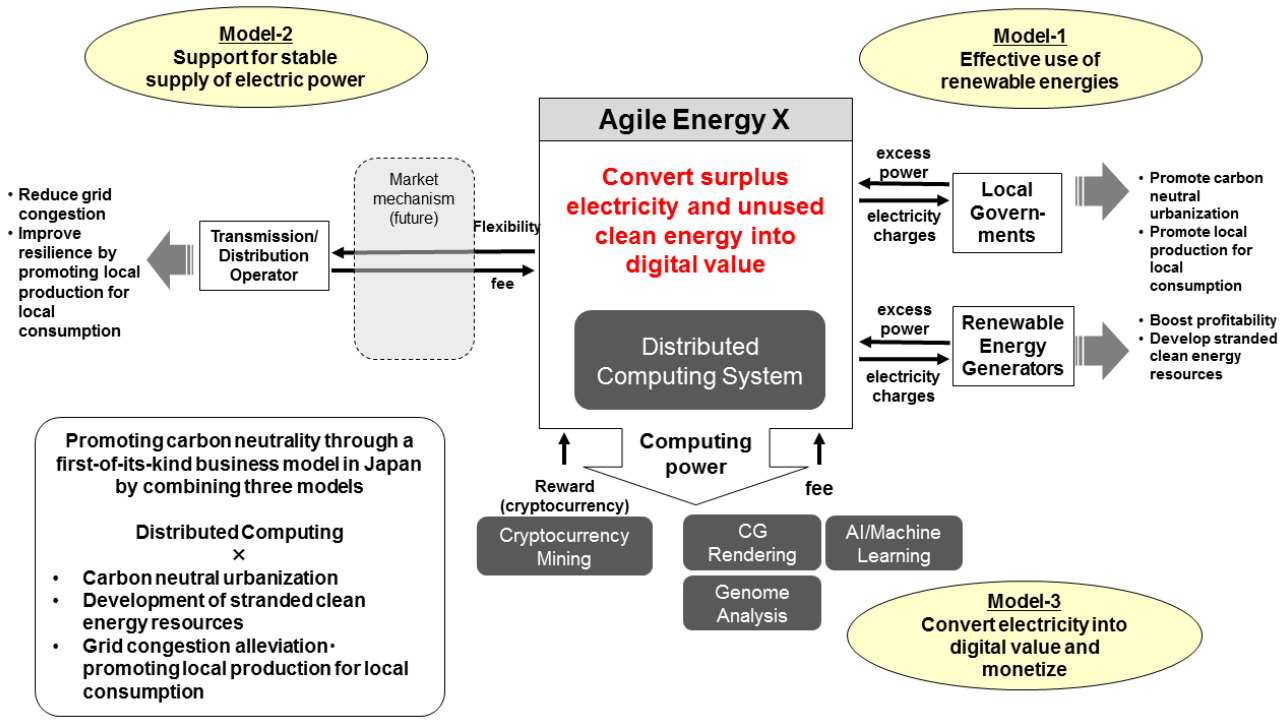
【Municipalities】
Purchase surplus electricity from renewable power facilities built by local governments to promote decarbonization and use it for distributed computing. A portion of the profits from the digital value and environmental value generated will be returned to the local government. This will contribute to the promotion of carbon neutral urbanization, local energy production for local consumption, and the revitalization of the local economies.

【Renewable energy generators】
Purchase surplus electricity from renewable energy operators and use it for distributed

computing. This will improve the profitability of renewable energy operators by securing a buyer for the surplus power and promoting the use of additional renewables.

【Transmission and distribution operators】
Generate demand through distributed computing in grid-congested areas and provide flexibility to transmission and distribution operators through a market mechanism for mitigating congestion that is currently being studied by the government. This solution will also contribute to improving resilience by promoting local energy production for local consumption.

＜Business Model Overview＞



2. Company Overview

Name	Agile Energy, Inc.
Place	2-16-5 Konan, Minato-ku, Tokyo
capital stock	350 million JPY (including capital reserves)
Shareholding ratio	TEPCO Power Grid, Inc.: 100%
Representative	Kenji Tateiwa, Chief Executive Officer
Established	August 26, 2022
Commencement of business	October 1, 2022
Main Business	Provide solutions for converting power into digital value that utilize distributed energy resource facilities that can be installed and operated in an agile and flexible manner in accordance with power supply/demand and grid congestion. Solutions include container-based distributed computing and cryptocurrency mining systems that contribute to the maximum utilization of stranded clean energy resources and the optimization of power grid systems.