

24 January 2023

To all relevant personnel

Company Name	Yourstand Inc.
Address	3F Sumiyoshi 24 Building, Sumiyoshi-cho 2-24-2, Naka ward, Yokohama, Kanagawa Prefecture, Japan 231-0013
CEO	Nobuyuki Ura
Inquiries	Ryosuke Shindo (CFO) (ryosuke.shindo@yourstand- ev.com)

Regarding Issuance of New Shares through a Third-Party Allotment and Signing of Business Alliance Agreement with Mitsubishi Corporation

We hereby announce that we have signed an investment agreement with Mitsubishi Corporation (henceforth written as "Mitsubishi") on December 23, 2022, for a third-party allotment of new shares, and a business alliance agreement on January 20, 2023. (Both agreements henceforth written as "this agreement").

1. Purpose of This Agreement

Established in 2018 as a start-up with a mission to "enable cleaner transportation", YourStand Inc. has been a pioneer engaged in the deployment of electric vehicle (EV) chargers and developing technologies to control and manage EV chargers. Since establishment, we have maintained top market share in the field of EV charging in multi family homes. We pride ourselves for our trusted services and reliable presence in the field of home charging.

As our business grew over the years, we have undergone countless discussions with Mitsubishi Corporation how we can harness the resources Mitsubishi Corporation has, in order to expand our EV charging network, as well as how to utilize big data related to EV charging available in our vast database of aggregated data points retrieved from our cloud management system and user application, with the ultimate goal of enhancing the quality and value of EV charging infrastructure that will drive next generation mobility.

Upon the signing of this agreement, both companies will share big data of EV charging, as well as knowledge and experiences related to the deployment and management of EV charging facilities owned by YourStand. Similarly, Mitsubishi will share its domestic and international network resources and relevant knowledge with YourStand, in order to provide more value-added EV charging services.

2. About YourStand

Company Address: 3F Sumiyoshi 24 Building, Sumiyoshi-cho 2-24-24, Naka ward, Yokohama, Kanagawa Prefecture

Main Business: Deployment and management of EV charging infrastructure in multi-family homes and workplaces

CEO and founder: Nobuyuki Ura

Established: 2018

3. About Mitsubishi

Company Address: 2-3-1 Marunouchi, Chiyoda ward, Tokyo

Main Business: Diversified business in a wide range of industries through 10 groups (Natural Gas, Integrated Materials, Petroleum and Chemical Solutions, Mineral & Metal Resources, Industrial Infrastructure, Automotive & Mobility, Food Industry, Consumer Industry, Power Solutions, and Urban Complex Development), and the Industrial DX Division

Representative Director, President and CEO: Katsuya Nakanishi

Established: 1954 (Registered: 1950)

4. Details of Capital and Business Alliance

(1) Details of Capital Alliance

Mitsubishi will subscribe to new shares of common stock to be newly issued through the third-party allotment.

(2) Details of Business Alliance

The aim of this business alliance is to further improve our presence in the home (multi-family homes) and workplace charging market, to expand the EV charging network including the “route/destination charging” market, and to build EV charging infrastructure services with higher added value through the utilization of EV charging big data.