



December 10, 2025

Company Anicom Holdings, Inc.
 Representative Nobuaki Komori,
 Representative Director
 (Securities Code: 8715 TSE PRIME)
 Inquiries to Norihiko Sakurai,
 General Manager, Corporate Planning
 Department

Notice Concerning Change of Major Shareholder

Anicom Holdings, Inc. (the “Company”) hereby announces that there has been a change of the major shareholders of the Company on December 3, 2025, as described below.

1. Background for the change

The Company has confirmed a change in its major shareholders by means of a Report of Possession of Large Volume filed by the following shareholder with the Kanto Local Finance Bureau on December 10, 2025.

2. Overview of the shareholder subject to the change

(1) Name	Dalton Investments, Inc.
(2) Location	9440 West Sahara Avenue, Suite 215 Las Vegas, Nevada 89117, USA
(3) Job title and name of representative	Chief Investment Officer James B. Rosenwald III
(4) Description of business	Investment advisory business

3. Number of voting rights (number of shares) held by said shareholder and its ratio to the voting rights held by all shareholders before and after the change

	Number of voting rights (Number of shares held)	Ratio of voting rights held
Before the change (As of November 20, 2025)	71,413 units (7,141,300 shares)	9.70%
After the change (As of December 3, 2025)	79,512 units (7,951,200 shares)	10.80%

(Note)

- i. The figures of voting rights in the table above are extracted from the Reports of Possession of Large Volume filed on November 28, 2025 and December 10, 2025. The Company has not been able to confirm the actual number of shares owned. Accordingly, the ranking among its major shareholders of the relevant shareholder is not

included in the table above.

- ii. Ratio of voting rights held is calculated based on the total voting rights held by the Company's shareholders as of September 30, 2025 (736,149 units) and is rounded to the third decimal place.

4. Future outlook

This change is based on the Reports of Possession of Large Volume. There is no particular matter to be stated regarding the future outlook.