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April 22, 2025

To Whom It May Concern,

Company Name: FAN Communications, Inc.
Name of Representative: Koji Ninomiya,
Representative Director and President
(Code Number: 2461, TSE Prime Market)
Inquiries: Takashi Yoshinaga,
Director, Executive Vice President and
Executive Officer, Head of Corporate
Department
(Telephone. +81-3- 5766-3530)

Notice Regarding Changes in Other Affiliated Company

We hereby announce that HIKARI TSUSHIN, INC. has become classified as an Other Affiliated Company of our company, as detailed below.

1. Background of the Change

In our Change Report filed on March 24, 2025, we confirmed that the total percentage of voting rights of our shares indirectly held by HIKARI TSUSHIN, INC., through its subsidiary (Hikari Tsushin K.K.) and two of its sub-subsidiaries (UH Partners 2, Inc. and UH Partners 3, Inc.), exceeded 20%. Subsequently, we received a formal request from HIKARI TSUSHIN, INC. to apply the equity method to our company and for practical arrangements regarding the transfer of financial statements. As a result, HIKARI TSUSHIN, INC. has become one of our Other Affiliated Company.

2. Overview of HIKARI TSUSHIN, INC.

(1) Name	HIKARI TSUSHIN, INC.
(2) Location	1-4-10 Nishi-Ikebukuro, Toshima-ku, Tokyo
(3) Job title and name of representative	Hideaki Wada, President and Representative Director
(4) Description of business	Corporate services, Personal services, Brokerage services
(5) Share Capital	¥54,259 million (as of March 31, 2024)
(6) Date of establishment	February 5, 1988
(7) Consolidated Net Assets	¥819,249 million (as of March 31, 2024)
(8) Consolidated Total Assets	¥2,078,956 million (as of March 31, 2024)

(9) Major shareholders and ownership ratios	HIKARI POWER LIMITED: 29.98% (as of March 31, 2024)	
(10) Relationship between the Company and said shareholder	Capital Relationship	Capital Relationship: Indirectly holds 20.76% (20.76% of voting rights) of our shares.
	Personnel Relationship	Not applicable.
	Business Relationship	Not applicable.

3. Number of Voting Rights Held and Percentage of Voting Rights Held by HIKARI TSUSHIN, INC. Before and After the Change

	Attribute	Number of voting rights (Ratio of voting rights held)		
		Voting rights directly held	Voting rights subject to aggregation	Total
Before the change (December 31, 2024)	—	0 units (0.00%)	129,034 units (19.48%)	129,034 units (19.48%)
After the change (March 24, 2025)	Other affiliated company	0 units (0.00%)	137,508 units (20.76%)	137,508 units (20.76%)

(Note) The Ratio of voting rights held is calculated by rounding down to the third decimal place, based on the total number of voting rights of all shareholders, 662,270, which is derived from the total number of issued shares as of December 31, 2024, 76,930,032, minus 10,703,032 shares with no voting rights.

4. Change of unlisted parent company, etc. to be disclosed
Not applicable.

5. Future Outlook
Not applicable.

以上