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May 15, 2026

Financial Release

Corporate Name	ValueCommerce Co., Ltd.
Representative	Jin Kagawa, Representative Director, President and CEO
Ticker Symbol	2491
Inquiries	Masatomo Endo, Director of the Board, CFO
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Notice Regarding Changes in Major Shareholders and the Largest Shareholder

As of April 30, 2026, there was a change in the major shareholders and the largest shareholder of ValueCommerce Co., Ltd. (the “Company”), as detailed below.

1. Background to change

On May 12, 2026, Kaname Capital, L.P. submitted a Large Shareholding Report to the Kanto Local Finance Bureau, and as a result, the Company have confirmed a change in major shareholders and largest shareholder.

2. Date of the Change

April 30, 2026

3. Outline of shareholder subject to change

(1) Name	Kaname Capital, L.P.
(2) Location	United States of America, Massachusetts 02108, Boston, 201 Washington Street, One Boston Place, Suite 2600
(3) Name and title of representative	COO Eric Ikaunikis
(4) Description of business	Investment Management

4. Before and after change of number of voting rights owned by the relevant shareholders and the ratio to the number of voting rights of all shareholders

	Number of voting rights (Number of shares held) (Note 1)	Ratio to the number of voting rights of all shareholders (Note 2)	Ranking among large shareholders (Note 3)
Before the change (as of December 31, 2025)	—	—	—
After the change (as of April 30, 2026)	23,660 voting rights (2,366,000 shares)	10.91%	1st

(Note 1) The “Number of voting rights (Number of shares held)” is based on the Large

Shareholding Report submitted; the Company has not verified the actual number of shares held in the name of the relevant shareholder.

(Note 2) The “Ratio to the number of voting rights of all shareholders” after the change is calculated using the total number of shareholders’ voting rights as of December 31, 2025 (216,238 voting rights), with the denominator being the total number of shareholders’ voting rights (216,855 voting rights) adjusted to reflect changes resulting from the acquisition (630 shares) and disposal (62,390 shares) made between that date and April 30, 2026, and is rounded to the third decimal point.

(Note 3) The “Ranking among large shareholders” is an estimate based on information currently available to the Company, as the number of shares held by beneficial owners cannot be verified from the shareholder register.

5. Outlook Going Forward

This announcement is based on a Large Shareholding Report, and there are no specific matters to report regarding future prospects.