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October 15, 2026

To Whom It May Concern

Company Name: Foster Electric Company, Limited
Representative: Kazuhiro Kishi, CEO
(Code 6794, Tokyo Stock Exchange Prime Market)
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Announcement of Change in Major Shareholders

Foster Electric Company, Limited (hereinafter, "the Company") hereby announces that there has been a change in the Company's major shareholders as follows.

1. Background of the change

The Company has confirmed a change in its major shareholders following the submission of a Large Shareholding Report (Change Report) by the following shareholder to the Kanto Local Finance Bureau on October 14, 2026.

2. Overview of the shareholder involved in the change

(1)	Name	Asset Value Investors Limited
(2)	Address	2 Cavendish Square, London, United Kingdom
(3)	Representative	Joe Bauernfreund
(4)	Business	Investment management business

3. Number of voting rights (number of shares held) owned by the shareholder before and after the change, and the percentage relative to the total voting rights of all shareholders

	Number of voting rights (Number of shares held)	Percentage of voting rights held	Ranking among major shareholders
Before the change (As of September 10, 2026)	20,536 (2,053,600 shares)	9.06%	-
After the change (As of October 6, 2026)	23,287 (2,328,700 shares)	10.28%	-

(Note) 1. In calculating the "Percentage of Voting Rights Held," the denominator is the number of voting rights (226,609) associated with the number of shares obtained by subtracting the number of shares without voting rights from the Company's total number of issued shares (25,000,000 shares) as of March 31, 2026, and the percentage is calculated based on that figure (rounded to the nearest hundredth).

(Note) 2. The above information is based on the Large Shareholding Report (Change Report) submitted by the relevant shareholder; the Company has not verified the actual number of shares held in the name of that shareholder. Therefore, the ranking of major shareholders is not listed.

4. Future outlook

This matter is based on the Large Shareholding Report (Change Report), and there are no particular matters to note regarding the future outlook.