June 11, 2025

Company name ANYCOLOR Inc.
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Representative Director and
CEO
(TSE Prime Market Code: 5032)
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Notice Regarding Change to Shareholder Return Policy

ANYCOLOR Inc. (the "Company") hereby announces that at the Board of Directors meeting held on June 11, 2025, a resolution was passed regarding changes to the Policy on Shareholder Returns as follows.

1. Reasons or the Change

The Company has positioned the continuous enhancement of corporate value and the return of profits to shareholders as one of its most important management issues, and its basic policy is to continuously return profits to shareholders in line with business performance. The Company changes its policy so as to have a dividend payout ratio of 30% or higher in order to more clearly indicate that it will implement stable and continuous payment of dividend out of retained earnings.

2. Policy on Shareholder Returns after the Change

The Company has positioned a continuous enhancement of corporate value and the return of profits to shareholders as one of its most important management issues. From this perspective, our basic policy is to continuously return profits to shareholders in line with business performance while securing the necessary internal reserves to ensure stable corporate growth in the future and to respond to changes in the business environment. Specifically, the policy is to utilize the profits generated by the business while considering the balance between the growth of VTuber business through business expenses and capital investment, returns to shareholders, and internal reserves for future investment. Further, the Company will aim for a dividend payout ratio of 30% or higher and implement stable and continuous payment of dividend out of retained earnings. The Company will also purchase treasury stock flexibly, taking into consideration trends in the stock market and

the Company's stock price.

There is no change, however, to the policy of aiming to ensure returns of 30 billion yen or more to shareholders using the profits generated in the three-year period from fiscal year ended April 30, 2025, as the source of funds as stated in the Management Policy for Mid-Term Growth announced on June 12, 2024.

3. Timing of Change

The Company will adopt the changes to the Policy on Shareholder Returns from the fiscal year ending April, 30, 2026.