LETTER OF INQUIRY

From: Abraham Rosenwald — party with a financial interest in the marital estate

In re: *Rosenwald v. Rosenwald*, Connecticut Superior Court, Docket No. FST-FA26-6078292-S

Date: June 21, 2026

Re: Good-faith requests for information and clarification regarding entities, holdings, and transactions in which the marital estate may hold an interest

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To the Trustees, officers, and advisers of the Rosenwald family entities, and to counsel of record:

I write in good faith and from a place of genuine curiosity. Because I have a financial interest, through the marital estate at issue in the above-captioned dissolution, in assets and income streams connected to the Rosenwald family enterprise (including Rosenwald Capital Management, Dalton Investments, the family trusts, Beach Front, and Glass House Brands), I am seeking to understand a number of matters that appear in the public record.

Nothing in this letter is an accusation or a conclusion of wrongdoing. Each item below is an inquiry — a question I would be grateful to have answered or clarified. Many of these matters may have complete and ordinary explanations, and I welcome them. I have grouped the inquiries by subject and provided a reference to the underlying source for each. The complete set of primary-source documents accompanies this letter as an evidence binder.

I would be grateful for a response at your convenience, and I am glad to discuss any of these inquiries directly.

Investment-Adviser Structure & Disclosures (Dalton / RCM / Rising Sun)

Inquiry 1. I would welcome an explanation regarding the following matter: whether RCM routes pooled-client assets into family-owned vehicles (including Beach Front), and how the client-consent and conflict-disclosure arrangements governing that are structured. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Form ADV.

Inquiry 2. I would welcome an explanation regarding the following matter: a single shared Chief Compliance Officer (Mr. Ha) serving both the controlling adviser (RCM) and the controlled adviser (Dalton), and how compliance independence is maintained between them. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 3. I would welcome an explanation regarding the following matter: RCM's trading and recordkeeping being conducted by Dalton, the entity that RCM majority-owns, and how that arrangement is structured. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Form ADV.

Inquiry 4. I would welcome an explanation regarding the following matter: one Chief Investment Officer (Mr. Rosenwald III) allocating investment opportunities across the RCM, Rising Sun, NAVF, and Dalton books, which carry differing fee economics, and how those allocations are governed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 5. I would welcome an explanation regarding the following matter: cross-trades among related-owned funds, and the written-client-approval mechanism the adviser relies on for principal transactions under Section 206(3). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 6. I would welcome an explanation regarding the following matter: the approval of Mr. Rosenwald III's outside directorships (Glass House, BFPM, Hogy) through the firm's compliance function, and how Item 11 outside-board approvals are handled. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 7. I would welcome an explanation regarding the following matter: the Hogy Medical take-private, in which Mr. Rosenwald III served as an issuer director while advised funds tendered or reinvested, and how that transaction was handled. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 8. I would welcome an explanation regarding the following matter: whether the same individual carries two different Form ADV Part 2B biographies, with the Rovida/Roditi history appearing in the Dalton clients' version but not in the RCM clients' version, and how that difference arises. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 9. I would welcome an explanation regarding the following matter: the RCM Part 2A describing the Family Trust as owning '100%' of RCM while Part 1 Schedule A codes the Trust at ownership code E (75% or more), and how those two figures reconcile. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 10. I would welcome an explanation regarding the following matter: the basis for the Beach Front entity name appearing differently across same-day RCM filings ('Properties, LLC' in Part 1 versus 'Property Management, Inc.' in Part 2A/2B). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 11. I would welcome an explanation regarding the following matter: V.O.C. Investment Co. and other ICIJ offshore entities of which Mr. Rosenwald III was a director during Dalton's SEC-registration period, and whether and how they appear in the Form ADV Item 7.A / Item 10 disclosures. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks (public) record.

Inquiry 12. I would welcome an explanation regarding the following matter: Rising Sun Management operating as an unregistered relying adviser under RCM, and the conditions governing that relying-adviser arrangement. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 13. I would welcome an explanation regarding the following matter: the ERISA-pension cross-trade and affiliated-investment exposure on the FedEx, Northrop, and Resolute mandates, and how it is addressed under the Advisers Act and ERISA. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Related-Party & Intercompany Arrangements

Inquiry 14. I would welcome an explanation regarding the following matter: whether RCM routes pooled-client assets into Dalton and Beach Front vehicles in which the family holds an interest, and how the associated fee layers are structured. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Form ADV.

Inquiry 15. I would welcome an explanation regarding the following matter: whether Dalton provides RCM and Rising Sun their back-office, compliance, and trading functions for a fee under one shared CCO, and how that arrangement is structured. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate

accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 16. I would welcome an explanation regarding the following matter: the Beach Front $2M note and Kings Bay ~$1.925M note and their conversion into GH Group preferred held by the founder family, and how that conversion was structured. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 17. I would welcome an explanation regarding the following matter: the ~$1.5M/yr related-party preferred dividends paid by Glass House to the founder/family affiliated holders, and how that arrangement is structured and disclosed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 18. I would welcome an explanation regarding the following matter: the BFPM consulting fee ($140k/yr) paid by Glass House to a founder-majority-owned manager, and how that arrangement is structured and disclosed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 6-K.

Inquiry 19. I would welcome an explanation regarding the following matter: the Jon A. Neu Insurance brokerage fees paid by Glass House to a BFPM-owned insurance arm, and how the disclosure differs between FY2024 and FY2025. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 20. I would welcome an explanation regarding the following matter: the four additional founder-affiliated real-estate leases under which rent is paid by Glass House to insider-owned landlords, and how those leases are structured and disclosed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 6-K.

Inquiry 21. I would welcome an explanation regarding the following matter: Jocelyn Rosenwald's role chairing the Audit Committee that oversees related-party transactions, together with her founder/preferred economic interests in the counterparties, and how any conflict is addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 22. I would welcome an explanation regarding the following matter: Kazan's roles as Glass House CEO and Beach Front chair in relation to the GH/Beach Front related-party contracts, and how any conflict on those contracts is addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 23. I would welcome an explanation regarding the following matter: the July 1, 2019 repositioning of the JBR IV Trust through RCM, and how it was structured. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Form ADV.

Inquiry 24. I would welcome an explanation regarding the following matter: RCM serving as statutory co-manager of Beach Front Properties LLC while Mr. Rosenwald III sits as a BFPM director, and the ownership percentage involved. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 25. I would welcome an explanation regarding the following matter: Benno's 'Orinoco Foundation' compensation being paid via RCM, as stated in the financial affidavit, and how that arrangement is structured. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: the dissolution financial affidavit (in the case record).

Inquiry 26. I would welcome an explanation regarding the following matter: whether any ERISA plan assets have exposure to Glass House Brands through Dalton-managed funds. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Department of Labor Form 5500.

Corporate Governance & Director Roles

Inquiry 27. I would welcome an explanation regarding the following matter: Jocelyn Rosenwald's role chairing the Glass House audit committee together with her position as a co-founder, daughter of the ~14% voting holder, and a family beneficiary of the related-party flows the committee reviews, and how any conflict is addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 28. I would welcome an explanation regarding the following matter: the Series E related-party financing being routed through the Delaware operating subsidiary (GH Group) rather than the BC parent, and how the MI 61-101 minority-approval and valuation requirements were applied. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 29. I would welcome an explanation regarding the following matter: the nature of Mr. Rosenwald III's three simultaneous capacities in relation to Glass House — an approximately 10% holder, a 'control or direction' insider, and the adviser-CIO whose advisory pool (per RCM ADV 10(E)) invests client capital into the family vehicles — and how any conflict is addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Form ADV.

Inquiry 30. I would welcome an explanation regarding the following matter: Mr. Rosenwald III's seat on the Hogy Medical board in relation to the family-controlled bloc's tender of its approximately 26-27% stake into a Carlyle take-private with an up-to-approximately 20% LP rollover, and how that transaction was structured. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Japan EDINET large-shareholding report.

Inquiry 31. I would welcome an explanation regarding the following matter: a single shared Chief Compliance Officer (Christopher Ha), and historically a single GC/CCO (Michelle Lynd), over RCM, Dalton, Rising Sun, and the NAVF Select funds, and how independent compliance oversight is maintained across the commonly-controlled advisers. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 32. I would welcome an explanation regarding the following matter: Interlocking directors among Dalton's pension clients (Mr. Turley serving on Citigroup and Northrop; Ms. Ovrum on TechnipFMC and FMC) and any Clayton Act Section 8 considerations. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 33. I would welcome an explanation regarding the following matter: two seated Dalton/RSM directors at Helios Techno (Nishida and Mizuochi) plus a negotiated Anicom seat (Hayashi), and how the director-fee income and board roles are handled. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 34. I would welcome an explanation regarding the following matter: whether three Rosenwald family members (JBR III, Jocelyn, Ha) serve simultaneously on the officer/director rolls of both SEC advisers (RCM and Dalton), and how any related-party governance is handled. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 35. I would welcome an explanation regarding the following matter: the audit-committee chair's insider-reporting timeliness under NI 55-104, and how that reporting is handled. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Retirement-Plan (ERISA) Management

Inquiry 36. I would welcome an explanation regarding the following matter: Dalton's designation as ERISA Section 3(38) investment manager on the Northrop Grumman DB Master Trust, and the scope of that fiduciary role. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Department of Labor Form 5500, Schedule C.

Inquiry 37. I would welcome an explanation regarding the following matter: Disney and Willis Towers Watson holding Dalton commingled funds as eligible-indirect-compensation / Schedule H 4i holdings, and how the associated fees are reported. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Department of Labor Form 5500, Schedule C.

Inquiry 38. I would welcome an explanation regarding the following matter: whether Dalton's Form ADV discloses the Glass House Brands / cannabis affiliation to its ERISA pension clients. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Form ADV.

Inquiry 39. I would welcome an explanation regarding the following matter: whether any Dalton-sponsored 103-12 IE or DFE Form 5500 exists for the affiliated funds. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Department of Labor Form 5500.

Inquiry 40. I would welcome an explanation regarding the following matter: whether any RCM, Rising Sun, or Kings Bay client is an ERISA plan. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 41. I would welcome an explanation regarding the following matter: the YMCA Retirement Fund's status as a church plan exempt from ERISA, given that it is among Dalton's largest non-profit clients (approximately $2.13M per year). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

U.S. Securities — Ownership & Reporting

Inquiry 42. I would welcome an explanation regarding the following matter: NAVF Select LLC (the domestic feeder) standing at 88 of the 100-investor ceiling for its claimed Section 3(c)(1) exemption, and how the Form D / Investment Company Act limits are monitored. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 43. I would welcome an explanation regarding the following matter: NAVF Select (Offshore Fund) Ltd.'s Form D claiming only 3(c)(1) with no Reg D exemption item, and which Securities Act exemption (Reg S or Reg D) is relied upon. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 44. I would welcome an explanation regarding the following matter: the application of Regulation FD to the Glass House Brands disclosures, given the company's foreign-private-issuer status. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 45. I would welcome an explanation regarding the following matter: whether the GH Group / Glass House related-party preferred and note conversions relied on private-placement exemptions from Securities Act registration. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 46. I would welcome an explanation regarding the following matter: whether the late or bunched SEDI insider filings carry any U.S. securities-reporting obligation in addition to the Canadian one. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Inquiry 47. I would welcome an explanation regarding the following matter: the difference between the approximately 9.3% voting figure and the approximately 0.18%

combined-voting-power figure reported for Jocelyn Rosenwald, and the underlying multiple-voting-share holdings by holder. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 6-K.

Canadian Securities — Insider & Early-Warning Reporting

Inquiry 48. I would welcome an explanation regarding the following matter: Mr. Rosenwald III's SEDI insider-reporting filing timeliness, including the at least 15 personally-filed filings made late (the latest approximately 262 days late) across 2022, February 2025, and August 2025, and how those filing timelines are explained. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Inquiry 49. I would welcome an explanation regarding the following matter: the August 21, 2025 cluster of four SEDI filings, which were filed approximately 246 days after the underlying transactions, and how the timing under NI 55-104 is explained. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Inquiry 50. I would welcome an explanation regarding the following matter: the SEDI filing-timeliness record at Glass House beyond the Rosenwalds — the DeCourcey (373-day) and Payne (64-day) opening-balance filings, and the Kazan/Farrar (371-/72-day) option-exercise filings — and the disclosure controls in place. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Inquiry 51. I would welcome an explanation regarding the following matter: Jocelyn Rosenwald's January 10, 2026 RSU-settlement filing and the approximately 47 business / 53 calendar days between the event and the filing, and how that timing is explained. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Inquiry 52. I would welcome an explanation regarding the following matter: the Hogy Medical take-over and Mr. Rosenwald III's director role in relation to it, and the timeliness of the tender-contract filing. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Japan EDINET large-shareholding report.

Inquiry 53. I would welcome an explanation regarding the following matter: the MI 61-101 related-party minority-protection treatment of the GH Group Series E ($13.0M) refinancing, which was routed through the Delaware operating subsidiary rather than the BC reporting issuer and disclosed as a related-party transaction. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 54. I would welcome an explanation regarding the following matter: Glass House's transition from foreign-private-issuer SEDI reporting toward U.S. Section 16 reporting (Form 3/4 and Form 144) in 2026. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 55. I would welcome an explanation regarding the following matter: the continuation of the Multiple Voting Shares' 50:1 voting past the stated June 29, 2024 sunset, and whether an amending resolution exists. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands information circular.

Inquiry 56. I would welcome an explanation regarding the following matter: the complete liquidation of the Kings Bay (Cayman Islands) Glass House Brands position to zero in December 2025 (approximately $2.57 million across six trades in one week). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Japanese Securities — Large-Shareholding & Tender-Offer Matters

Inquiry 57. I would welcome an explanation regarding the following matter: Nasu Denki-Tekko (TSE 5922) and the FIEA Section 27-25(1) amendment that was filed one business day after the deadline, and how that filing timing is addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Japan EDINET large-shareholding report.

Inquiry 58. I would welcome an explanation regarding the following matter: the FIEA filing-timeliness across the bloc, including the extent of last-day filing reflected in the reports. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Japan EDINET large-shareholding report.

Inquiry 59. I would welcome an explanation regarding the following matter: how the concert-party (kyodo hoyu) holdings are aggregated and reported across the joint filings. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Japan EDINET large-shareholding report.

Inquiry 60. I would welcome an explanation regarding the following matter: how FIEA Articles 166/167 apply to the 60-day transaction tables around the Hogy/Carlyle tender offer. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Japan EDINET large-shareholding report.

Inquiry 61. I would welcome an explanation regarding the following matter: how Mr. Rosenwald III's seat on the Hogy Medical board relates to the tender of the family bloc and to any carried interest. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Japan EDINET large-shareholding report.

Inquiry 62. I would welcome an explanation regarding the following matter: how the Dalton/Rising Sun directorships at Helios Techno (TSE 6927) are structured, including the two currently-seated directors and the 28.74% bloc held during the third-party tender offer, and the director-fee arrangements. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Japan EDINET large-shareholding report.

Inquiry 63. I would welcome an explanation regarding the following matter: the 2024 FIEA reform (effective May 1, 2026) lowering the mandatory tender-offer threshold to 30% and extending it to on-market purchases, and the Eiken Chemical (4549) bloc position of approximately 32.8% relative to that threshold. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Japan EDINET large-shareholding report.

Inquiry 64. I would welcome an explanation regarding the following matter: whether there has been any SESC/FSA enforcement, recommendation (kankoku), or surcharge (kachokin) against Dalton, NAVF, NAVF Select, Rising Sun, Dalton Advisory KK, or any Rosenwald principal. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 65. I would welcome an explanation regarding the following matter: the nature and basis of the disclosed activist intent (hoyu mokuteki / juyo teian koi to) described in the EDINET reports. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Japan EDINET large-shareholding report.

U.K./E.U. Fund Matters (Nippon Active Value Fund)

Inquiry 66. I would welcome an explanation regarding the following matter: how the NAVF IPO holding (RCM TR-1 = 37.44%) relates to the 30% level and the prospectus statement about staying sub-30% to avoid a Rule 9 mandatory bid. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Nippon Active Value Fund prospectus.

Inquiry 67. I would welcome an explanation regarding the following matter: the family adviser (Rising Sun) advising the listed plc while the family is its largest shareholder, and how that conflict is managed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Nippon Active Value Fund prospectus.

Inquiry 68. I would welcome an explanation regarding the following matter: how NAVF's choice of the Specialist Fund Segment and its voluntary compliance with the related-party (Chapter 11) listing-rule protections are structured. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Nippon Active Value Fund prospectus.

Inquiry 69. I would welcome an explanation regarding the following matter: the Shore Capital relationship as IPO sponsor/broker, including its 15% ownership of the family adviser and JBR III's seat on Shore Capital's board, and how the potential conflict is addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Nippon Active Value Fund prospectus.

Inquiry 70. I would welcome an explanation regarding the following matter: the Companies House PSC register naming James 'Benno' Rosenwald and Laura Parker Rosenwald as 75%-or-more PSCs at NAVF incorporation. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: UK Companies House record.

Inquiry 71. I would welcome an explanation regarding the following matter: whether the Japan concert-party voting bloc fronted by the FCA-regulated UK listed vehicle raises any UK-side disclosure question. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 72. I would welcome an explanation regarding the following matter: how the NAVF regulatory structure — third-party AIFM (FundRock Guernsey), independent board, and BDO as auditor — is constituted and how independent it is from the family. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 73. I would welcome an explanation regarding the following matter: the Longchamp Dalton and Lafayette Dalton UCITS funds run via independent EU management companies, and the noted deregistration. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 74. I would welcome an explanation regarding the following matter: the nature and terms of the FCA-regulated UK third-party mandate (Alliance Witan) held by Rising Sun/Dalton. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 75. I would welcome an explanation regarding the following matter: NAVF's 2023 absorption of the abrdn Japan and Atlantis Japan trusts while RCM held approximately 34%, and the related-party governance applied under the voluntary policy. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Nippon Active Value Fund prospectus.

Tax & Offshore-Entity Reporting

Inquiry 76. I would welcome an explanation regarding the following matter: JBR III's FBAR (FinCEN 114) reporting obligations over the Cayman/Bermuda offshore-entity portfolio (Kings Bay, Rovida, V.O.C., Asia Securitas, DOIT, Dalton Cayman feeders). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Form ADV.

Inquiry 77. I would welcome an explanation regarding the following matter: JBR III's Form 5471 reporting obligations (for U.S. officers, directors, or shareholders of foreign corporations) across the same Cayman/Bermuda corporations. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks (public) record.

Inquiry 78. I would welcome an explanation regarding the following matter: JBR III's Form 8938 (FATCA) specified-foreign-financial-asset reporting obligations arising from his offshore-entity interests. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks (public) record.

Inquiry 79. I would welcome an explanation regarding the following matter: PFIC (Form 8621) exposure for any U.S. person holding Nippon Active Value Fund plc or the Cayman offshore feeder funds. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Nippon Active Value Fund prospectus.

Inquiry 80. I would welcome an explanation regarding the following matter: the grantor-trust characterization and Form 1041 treatment of the JBR IV Trust (the vehicle through which the Glass House Brands shares are held). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Inquiry 81. I would welcome an explanation regarding the following matter: whether the Kings Bay GLASF liquidation (drawn to zero in approximately December 2025, approximately $2.57M) and the July 2025 Glass House Series E related-party preferred exchange are taxable events for the family sleeves. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Inquiry 82. I would welcome an explanation regarding the following matter: the Orinoco Trust named as Laura Parker Rosenwald's FEC 'employer,' and whether it is an income-producing trust requiring Form 1041 and family-income reporting. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 83. I would welcome an explanation regarding the following matter: whether the Form ADV Schedule D 7.B disclosure of Kings Bay and Rosenwald Partners corresponds to any separate FBAR, Form 5471, or Form 8938 reporting for those entities. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 84. I would welcome an explanation regarding the following matter: the FBAR and related foreign-reporting obligations associated with Kings Bay and James B. Rosenwald III's directorship of it. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 85. I would welcome an explanation regarding the following matter: the Hogy Medical approximately 27.58% tender into the Carlyle take-private (March 2026) and the carried-interest / capital-gain characterization for tax purposes. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 86. I would welcome an explanation regarding the following matter: whether Forms 3520/3520-A (foreign-trust reporting) and Form 8865 (foreign-partnership reporting) apply to the family trusts and offshore vehicles. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Securities-Trading Timing & Disclosure

Inquiry 87. I would welcome an explanation regarding the following matter: the timing of JBR III's GLASF dispositions relative to public disclosures and positive catalysts. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 88. I would welcome an explanation regarding the following matter: the late and bunched SEDI insider-report filings (the August 21, 2025 cluster filed approximately 246 days late) and the associated disclosure timeliness. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Inquiry 89. I would welcome an explanation regarding the following matter: the timing of the Kings Bay liquidation relative to the December 2025 cannabis-rescheduling developments, including the December 15-16 sales of 150,000 shares ahead of the public executive order and the company's December 20 press release. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 90. I would welcome an explanation regarding the following matter: the Hogy Medical / Carlyle take-private (December 2025), in which JBR III sat on Hogy's board while Dalton (a 15.2% holder) tendered, contemporaneous with the GLASF December liquidation. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 91. I would welcome an explanation regarding the following matter: whether any Rule 10b5-1 / automatic-disposition plan covers JBR III's GLASF sales. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 92. I would welcome an explanation regarding the following matter: the GLASF insider selling activity (the Vendetti/Farrar/El Tabsh/Vega four-officer cycles, and the March 23, 2026 CFO block), and how it is structured or addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Inquiry 93. I would welcome an explanation regarding the following matter: whether the voting power shown on the SEDI insider record reflects the Multiple Voting Shares' continued 50:1 voting after the stated June 29, 2024 sunset. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Cannabis-Related Regulatory & Valuation Matters (Glass House)

Inquiry 94. I would welcome an explanation regarding the following matter: Glass House Brands' disclosed cannabis exposure as 100% U.S. (federally Schedule-I) cannabis, and the disclosed 'forfeiture of entire investment' risk, and how that exposure is characterized for the marital estate's GLASF stake (including Benno via the JBR IV Trust). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 95. I would welcome an explanation regarding the following matter: the IRC 280E tax positions Glass House discloses — $31.7M cumulative unrecognized tax benefits 'based on legal interpretations that challenge the Company's tax liability under Section 280E' — and how they are structured. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Inquiry 96. I would welcome an explanation regarding the following matter: whether the Rosenwald family members are disclosed to the California DCC as statutory 'Owners' / financial-interest holders of the license-holding GH subsidiaries. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands information circular.

Inquiry 97. I would welcome an explanation regarding the following matter: the DCC management-disqualification disclosure that GLASF makes — 'management team or other owners could be disqualified from ownership' — and how a Rosenwald owner's conduct or non-disclosure would bear on the licenses. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 98. I would welcome an explanation regarding the following matter: the cannabis-banking situation that Glass House Brands discloses, including the absence of a federal statutory safe harbor for banks serving cannabis businesses. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 99. I would welcome an explanation regarding the following matter: whether the charitable foundations (Abrons, Rita Allen, Rippel) and the YMCA Retirement Fund have any indirect cannabis / Glass House exposure through Dalton-managed funds. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 100. I would welcome an explanation regarding the following matter: the nature and basis of the cannabis-related related-party flows to the Rosenwald family (BFPM consulting, Jon A. Neu Insurance, and GH Group preferred dividends). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Glass House Brands 40-F.

Charitable & Non-Profit Matters

Inquiry 101. I would welcome an explanation regarding the following matter: the affidavit statement that Benno's 'Orinoco Foundation' salary is paid via Rosenwald Capital Management, and how the foundation itself is organized and governed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: the dissolution financial affidavit (in the case record).

Inquiry 102. I would welcome an explanation regarding the following matter: whether the Orinoco Foundation (EIN 23-7373741) appears in IRS Pub 78 and how its $0 reported figure squares with the sworn statement that it pays Benno's RCM-routed salary. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: the dissolution financial affidavit (in the case record).

Inquiry 103. I would welcome an explanation regarding the following matter: RCM's only non-fund account being an unnamed charitable-organization separately managed account ($89,802,428), and the identity of that organization and any family relationship to it. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Form ADV.

Inquiry 104. I would welcome an explanation regarding the following matter: the YMCA Retirement Fund's Schedule L identification of Dalton Investments LLC as a 'substantial contributor' interested person ($2,133,361) while paying it the identical sum as its investment manager. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: IRS Form 990.

Inquiry 105. I would welcome an explanation regarding the following matter: whether the Abrons, Rita Allen, and Rippel private foundations holding Dalton-managed funds involve any Rosenwald or Dalton person on their boards. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Marital-Estate, Income & Asset-Disclosure Matters

Inquiry 106. I would welcome an explanation regarding the following matter: the nature and timing of the approximately $7.97 million in Glass House Brands sales, including the Kings Bay liquidation, that occurred during the pendency of this action. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Inquiry 107. I would welcome an explanation regarding the following matter: the role of the Family Trust in funding personal expenses and its characterization in Benno's financial affidavit. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 108. I would welcome an explanation regarding the following matter: the court's finding regarding the trust-distribution source and the relationship between that source and the income used to determine alimony. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: the Memorandum of Decision (in the case record).

Inquiry 109. I would welcome an explanation regarding the following matter: the July 1, 2019 restructuring of the Dalton ownership (55 days before the marriage) and its effect on the interests held through the family trusts. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 110. I would welcome an explanation regarding the following matter: whether the JBR IV Trust appears as an indirect owner on the RCM Schedule A, and how Benno's Dalton/RCM beneficial interest is reflected on the marital balance sheet. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 111. I would welcome an explanation regarding the following matter: the nature and terms of the rent-free occupancy of 923 Fifth Avenue, Apartment 4C (approximately $360,000 per year in fair rental value; approximately $2.09 million open mortgage). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 112. I would welcome an explanation regarding the following matter: the basis for the estimate of Benno's earning capacity (approximately $1.16M per year) relative to the reported $312K W-2, and the corporate-card / trust-conduit funding of household expenses. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 113. I would welcome an explanation regarding the following matter: the $1.45M settlement note and the $1.2M joint-Schwab commitment, and how they appear on Benno's financial affidavit. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: the dissolution financial affidavit (in the case record).

Inquiry 114. I would welcome an explanation regarding the following matter: the minor son Ari's separate Rosenwald Partners LP interest, and whether it appears on Benno's affidavit. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 115. I would welcome an explanation regarding the following matter: the minor son Eli's separate Rosenwald Partners LP interest, and whether it appears on Benno's affidavit. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 116. I would welcome an explanation regarding the following matter: the nature and terms of the approximately $23 million intra-family migration of Glass House Brands shares to Jocelyn Rosenwald between the first and second quarters of 2026, during the pendency of this action. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 117. I would welcome an explanation regarding the following matter: the 2026 intra-family promissory notes and encumbrances and their effect on reportable net worth. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: the dissolution financial affidavit (in the case record).

Inquiry 118. I would welcome an explanation regarding the following matter: the status of the $5,000 per month alimony order and the $24,980 arrears wire that was returned rather than received. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 119. I would welcome an explanation regarding the following matter: the pendente-lite alimony award relative to the marital standard of living (reported at approximately $50K per month). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: the Memorandum of Decision (in the case record).

Inquiry 120. I would welcome an explanation regarding the following matter: the effect of the $5,000 per month award on housing eligibility, given landlord income and asset screening requirements. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: the Memorandum of Decision (in the case record).

Inquiry 121. I would welcome an explanation regarding the following matter: the California payroll tax reflected for a sworn Connecticut resident, and the underlying economic domicile (the RCM / Redondo Beach hub). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 122. I would welcome an explanation regarding the following matter: how 15 Horseshoe Road (Cos Cob), reported at full fair market value, is treated in relation to a $1 million family-trust acquisition note, and whether that note has been disclosed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 123. I would welcome an explanation regarding the following matter: the LASC 26STCV10838 action (in which RCM is a named defendant) and its relationship to the marital-estate assets. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 124. I would welcome an explanation regarding the following matter: the nature of the approximately $262 million Hogy Medical exit as a realization event and how it affects the Family-Trust Dalton equity. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Beneficial-Ownership, AML & Sanctions Matters

Inquiry 125. I would welcome an explanation regarding the following matter: whether any Rosenwald Cayman entity registered to do business in a U.S. state is a 'foreign reporting company' with a Corporate Transparency Act beneficial-ownership-information obligation, given the U.S.-person and foreign-pooled-investment-vehicle carve-outs. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 126. I would welcome an explanation regarding the following matter: the Glass House cannabis-derived cash flows to family-affiliated channels (BFPM consulting, Jon A. Neu insurance, and preferred dividends), and any Bank Secrecy Act considerations. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 127. I would welcome an explanation regarding the following matter: the offshore captive-reinsurance arrangement (St. Kitts Reinsurance Ltd to Pride Specialty Insurance Ltd; Nevis, then Cayman, 2023) and its structure. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Inquiry 128. I would welcome an explanation regarding the following matter: the entities identified in FEC records as employers (Orinoco Trust; Dalton Northwest) and their relationship to the family enterprise. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Form ADV.

Inquiry 129. I would welcome an explanation regarding the following matter: the Kings Bay December 2025 liquidation to zero (approximately $2.57 million in one week) and the timeliness of the related SEDI filings, including the 14 late filings (the August 2025 cluster filed 246 days after the trades). I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Canadian SEDI insider-transaction record.

Inquiry 130. I would welcome an explanation regarding the following matter: any OFAC or sanctions considerations applicable to the Japanese, Korean, and other Asian holdings and counterparties. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Japan EDINET large-shareholding report.

Inquiry 131. I would welcome an explanation regarding the following matter: the cross-entity capital flows from RCM pooled-vehicle clients into family-affiliated vehicles disclosed in Form ADV Item 10.E. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: Primary records provided in the accompanying evidence binder.

Paycheck Protection Program (PPP) Loans (2020–2021)

Inquiry 132. I would welcome an explanation regarding the following matter: the Dalton Investments LLC Paycheck Protection Program loan of $665,600 (approved April 14, 2020, MidFirst Bank, SBA loan number 5923317103, NAICS 523920 — portfolio management), forgiven in full ($672,903.11) on May 21, 2021 while the firm was an SEC-registered investment adviser, and how the eligibility and the certification that adequate credit was not available elsewhere are addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: U.S. Small Business Administration PPP FOIA dataset (loan no. 5923317103).

Inquiry 133. I would welcome an explanation regarding the following matter: the Rosenwald Capital Management, Inc. PPP loan of $123,600 made the same day (April 14, 2020, U.S. Bank, SBA loan number 6351357102, NAICS 523930 — investment advice), forgiven in full ($124,737.80) while the firm was an SEC-registered investment adviser, and how its eligibility is addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: U.S. SBA PPP FOIA dataset (loan no. 6351357102).

Inquiry 134. I would welcome an explanation regarding the following matter: the Beach Front Property Management, Inc. First Draw PPP loan of $1,641,372 (April 12, 2020, Farmers & Merchants Bank of Long Beach, SBA loan number 4090457110, NAICS 531311), reporting 277 jobs, forgiven in full ($1,656,526.59), and how its eligibility is addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: U.S. SBA PPP FOIA dataset (loan no. 4090457110).

Inquiry 135. I would welcome an explanation regarding the following matter: the Beach Front Property Management, Inc. Second Draw PPP loan of $1,644,000 (February 1, 2021, SBA loan number 1313348407), reporting 281 jobs, forgiven in full ($1,653,728.88), and how the separate certification of a 25% or greater revenue decline was addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: U.S. SBA PPP FOIA dataset (loan no. 1313348407).

Inquiry 136. I would welcome an explanation regarding the following matter: the John A. Neu Insurance Services, Inc. PPP loan of $147,177.50 (April 28, 2020, American Business Bank, SBA loan number 8046927208, NAICS 524210), forgiven in full ($148,693.63), and how its eligibility is addressed. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: U.S. SBA PPP FOIA dataset (loan no. 8046927208).

Inquiry 137. I would welcome an explanation regarding the following matter: a Nevada entity named 'Dalton Investments Inc.' that received a PPP loan of $22,524 (May 1, 2020, Wells Fargo Bank, SBA loan number 4922267704, with a blank NAICS code and HUBZone and LMI certifications), forgiven in full ($22,738.75), and how this 'Inc.' entity relates to the documented February 2024 conversion of Dalton Investments LLC to Dalton Investments, Inc. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: U.S. SBA PPP FOIA dataset (loan no. 4922267704).

Inquiry 138. I would welcome an explanation regarding the following matter: the approximately $4,244,273 in PPP funds received across these entities, all forgiven in full (approximately $4,279,329), and how the eligibility and certifications supporting the loans and their forgiveness are addressed. I would be grateful to understand the eligibility and certifications supporting the loans and their forgiveness. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: U.S. SBA PPP FOIA dataset, release 240930.

Offshore Entities (ICIJ Offshore Leaks / Paradise Papers)

Inquiry 139. I would welcome an explanation regarding the following matter: the offshore entities with which James B. Rosenwald III is associated as an officer in the ICIJ Offshore Leaks (Paradise Papers / Appleby) records, and their current status and purpose. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks database, node 80118832.

Inquiry 140. I would welcome an explanation regarding the following matter: Rovida Asset Management Limited — described as having been founded in 1992 as 'Rosenwald, Roditi & Company, Ltd.' by James B. Rosenwald III and S. Nicholas Roditi, and later renamed, appearing in the Paradise Papers — including its history, its relationship to the present Dalton fund complex, and whether its assets were consolidated into Dalton. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks database, node 82001548.

Inquiry 141. I would welcome an explanation regarding the following matter: Rovida Holdings Limited and Rovida Advisors Holdings Limited, which appear in the Paradise Papers, and their role within the Rovida/Rosenwald structure. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks database, nodes 82007158 and 82019470.

Inquiry 142. I would welcome an explanation regarding the following matter: Rovida Estates Limited — a Cayman Islands entity associated with real-estate/property holdings (c/o The London & Amsterdam Trust Company, Camana Bay, Grand Cayman) that appears in the Paradise Papers — including its holdings and any relationship to the marital-estate assets. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks database, node 80119152.

Inquiry 143. I would welcome an explanation regarding the following matter: Dalton Investments Limited — a Barbados entity distinct from the U.S. Dalton entities that appears in the Paradise Papers — including its purpose and relationship to the U.S. Dalton investment business. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks database, node 100606650.

Inquiry 144. I would welcome an explanation regarding the following matter: S. Nicholas Roditi and N. Roditi & Co., which appear in the Paradise Papers in connection with the Rovida entities, and the nature of the Roditi relationship to the Rosenwald investment enterprise. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks database, nodes 80118292 and 81029859.

Inquiry 145. I would welcome an explanation regarding the following matter: Rosenwald Group Ltd., which appears in the ICIJ Offshore Leaks records, and its jurisdiction, ownership, and purpose. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks database, node 195016.

Inquiry 146. I would welcome an explanation regarding the following matter: the scope of the law firm Appleby's engagement servicing the foregoing offshore entities (the source of the Paradise Papers records), and the beneficial-ownership reporting associated with these entities. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks database (Paradise Papers / Appleby records).

Additional Preliminary Inquiries — Further Information Welcomed

The following inquiries rest on preliminary or partial information drawn from public records, and I include them in the same good-faith, exploratory spirit; I would particularly welcome correction or clarification on any of them.

Inquiry 147. I would welcome an explanation regarding the following matter: Beach View Property Ltd. (a Barbados entity) and Beach Bay Holdings, which appear in the Paradise Papers, and whether either has any relationship to Beach Front Properties or to the family's real-estate interests. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks database, nodes 100328701 and 82012385.

Inquiry 148. I would welcome an explanation regarding the following matter: whether the Cayman real-estate vehicle Rovida Estates Limited has any relationship to the Beach Front or Glass House real-estate interests. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks database, node 80119152.

Inquiry 149. I would welcome an explanation regarding the following matter: the terms of the February 2024 conversion of Dalton Investments LLC to Dalton Investments, Inc. and the July 2024 transaction by which Rosenwald Capital Management became the majority owner of Dalton, and whether any beneficial interest connected to this household was diluted, redeemed, or otherwise affected. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: SEC Form ADV filings for CRD 109538 and 308609; Nevada and Delaware corporate filings.

Inquiry 150. I would welcome an explanation regarding the following matter: whether the management business of Rovida Asset Management was consolidated into the Dalton complex, and if so, on what terms and with what effect on the value of the enterprise. I would be grateful to understand how it is structured or addressed, and to confirm whether my understanding is accurate.

Reference: ICIJ Offshore Leaks database, node 82001548; SEC Form ADV history.

Closing

The foregoing comprises 150 inquiries. They are offered in a spirit of transparency and mutual clarification, and I have framed each as a question because I do not presume to know the answers. I would welcome a written response, a conversation, or simply the documents that would resolve any of them. The accompanying evidence binder contains the primary-source filings referenced above.

Respectfully,

Abraham Rosenwald

Self-Represented Party

Rosenwald v. Rosenwald, Docket No. FST-FA26-6078292-S

Appendix — Accompanying Evidence Binder (primary sources)

The primary-source documents underlying these inquiries are provided as a three-volume evidence binder. **Volume 1:** the Forms ADV and Part 2A brochures for Dalton Investments, Inc., Dalton Investments LLC, and Rosenwald Capital Management; and the Form 5500 filings for the FedEx, Northrop Grumman, and Citigroup pension plans. **Volume 2:** the remaining Form 5500 filings (Resolute, FMC Corporation, FMC Technologies, United/Continental, Ponderay, Walt Disney, Willis Towers Watson); IRS Form 990 records (YMCA Retirement Fund, Abrons, Rita Allen, Rippel); the Glass House Brands SEC filings (information circular; FY2025/FY2023/FY2021 40-F sets, including the related-party notes; and the early-warning report) together with the official Canadian SEDI insider-transaction records; the Japan EDINET large-shareholding reports; and the Nippon Active Value Fund prospectus. **Volume 3:** the U.S. Small Business Administration's public PPP loan records for the loans referenced above, and the ICIJ Offshore Leaks / Paradise Papers public-database records for the offshore entities referenced above.

This letter is a good-faith request for information by a person with a financial interest in the marital estate. It states no conclusion of wrongdoing; each item is an inquiry. Primary-source references accompany each inquiry for verification.