



March 27, 2026

Company name: GEO HOLDINGS CORPORATION  
 Name of representative: Yuzo Endo, Representative Director  
 President  
 (Securities code: 2681, Prime Market  
 of the Tokyo Stock Exchange)  
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### (Updated) Notice Regarding Change in Specified Subsidiary (Capital Increase)

GEO HOLDINGS CORPORATION (the “Company”) resolved to subscribe for shares in a capital increase of 2nd STREET (THAILAND) Company Limited (the “Subsidiary”), a consolidated subsidiary of the Company, at the meeting of the Board of Directors held on March 27, 2026. As a result of the capital increase, the Subsidiary will become a specified subsidiary. The details are as follows:

#### 1. Reason for the change

The Group resolved to conduct a capital increase of THB 480 million (approximately JPY 2.4 billion) to strengthen its business foundation in the Kingdom of Thailand.

As a result of this capital increase, the Subsidiary’s share capital will be equivalent 10% or more of the Company’s share capital. Accordingly, the Subsidiary will become a specified subsidiary of the Company.

#### 2. Overview of the Subsidiary (specified subsidiary)

(1) Name	2nd STREET (THAILAND) Company Limited		
(2) Location	18 Ratchadapisek Road, Khlong Toei Subdistrict, Khlong Toei District, Bangkok 10110, Thailand		
(3) Name of representative	Arimichi Imaizumi		
(4) Business description	Retail and wholesale		
(5) Share capital	THB 20,000,000 (before the capital increase)		
(6) Date of incorporation	July 3, 2023		
(7) Major shareholders and ownership ratios	GEO HOLDINGS CORPORATION: 49.0% 2nd STREET HOLDINGS (THAILAND) Company Limited: 48.0% Others: 3.0%		
(8) Relationship between the Company and the Subsidiary	Capital relationship:	The Company holds 49.0% of the shares of the Subsidiary, and the Group holds 72.5%.	
	Personnel relationship:	Four directors are from the Company, including both executive and non-executive directors.	
	Business relationship:	Provision of loans and management support.	
(9) Financial position and operating results of the Subsidiary for the past three fiscal years (THB in thousands) *As the Subsidiary was established in the fiscal year ended March 2024, information is provided from that fiscal year onward.			
	FY ended March 2023	FY ended March 2024	FY ended March 2025
Net assets	-	16,708	44,988
Total assets	-	58,674	111,237
Net sales	-	38,446	145,192
Operating profit	-	8,946	23,667
Net income	-	6,708	18,280

### 3. Overview of the capital increase

- (1) Share capital before the capital increase: THB 20,000,000 (approximately JPY 100 million)
- (2) Amount of the capital increase: THB 480,000,000 (approximately JPY 2.4 billion)
- (3) Share capital after the capital increase: THB 500,000,000 (approximately JPY 2.5 billion)
- (4) Voting rights ratio after the capital increase: 98.0% (direct holding, rounded to one decimal place)

\*An exchange rate of THB 1 = JPY 5.00 is used for reference.

### 4. Schedule of the change

Scheduled date of the change: May 2026

### 5. Future outlook

The impact of this matter on the consolidated financial results for the current fiscal year is expected to be immaterial.