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September 10, 2026

Company name:	GEO HOLDINGS CORPORATION
Name of representative:	Yuzo Endo, Representative Director President (Securities code: 2681, Prime Market of the Tokyo Stock Exchange)
Inquiries:	Yoshiaki Kajita, Operating Officer, General Manager of Accounting and Finance Dept. (Telephone: +81-52-350-5711)

Notice on Establishment of Subsidiary

GEO HOLDINGS CORPORATION (the "Company") hereby announces that it has established a subsidiary in the kaetaKingdom of Cambodia as follows.

1. Reasons for Establishment

With the goal of becoming the overwhelmingly No. 1 player in the global reuse industry, the Company is committed to achieving sustainable growth and improving profitability by actively and continuously opening new reuse stores, primarily 2nd STREET, which mainly handles highly profitable clothing and accessories.
As part of this initiative, the Company regards its overseas business as one of the key pillars of its growth strategy and has been assessing demand for reuse products in markets that 2nd STREET has not yet entered. Through new store openings by 2ND STREET (CAMBODIA) CO., LTD., the Company aims to further accelerate its global expansion.
In Cambodia, stores will be operated under a business model whereby high-quality "Used in Japan" clothing and accessories purchased in Japan will be imported and sold. High-quality products will be offered at affordable prices to build a solid sales network in Cambodia, where demand for reuse products is expected to grow in line with the country's economic growth.
By pursuing such store expansion strategies tailored to the market conditions in each region, the GEO Group aims to expand its share of the global reuse market and take on the challenge of becoming the overwhelmingly No. 1 player in the global reuse industry.

2. Outline of the Subsidiary Company

(1) Company name	2ND STREET (CAMBODIA) CO., LTD.
(2) Location	Phnom Penh, Cambodia
(3) Representative	Moriya Okuda
(4) Business Profile	Retail and wholesale of reuse goods in Cambodia
(5) Date of establishment	September, 2026
(6) Investment ratio	GEO HOLDINGS CORPORATION: 100%

3. Outlook

The Company expects the impact of this matter on its consolidated financial results for the fiscal year ending March 31, 2027 to be immaterial. If any additional information requiring disclosure arises, it will be promptly disclosed.