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September 29, 2025

Company name: GREE Holdings, Inc.
Name of representative: Yoshikazu Tanaka; Founder,
Chairman and CEO
(Securities code: 3632; Tokyo
Stock Exchange Prime Market)
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Matters Concerning Controlling Shareholders, etc.

GREE Holdings, Inc. (the “Company”) hereby announces the following matters concerning its controlling shareholders, etc.

1. Company names and other information of the parent company, controlling shareholders (excluding parent company) and other associated companies

(As of June 30, 2025)

Name	Relationship	Percentage of voting rights			Stock exchanges on which shares are listed
		Direct	Indirect	Total	
Sequoia, Inc.	Parent company	53.55	-	53.55	-

Note:

The percentage of voting rights held is calculated using as the denominator the number of voting rights of all shareholders of the Company (1,792,694) as of June 30, 2025 (rounded to two decimal places).

2. Positioning of the Company within the corporate group of the parent company, etc., and other relationships with the parent company, etc.

Sequoia, Inc. invests in real estate and securities, and holds 53.55% of the Company's voting rights. Yoshikazu Tanaka, Chairman and CEO of the Company, concurrently serves as Representative Director of Sequoia, Inc. However, because the Company makes its own management decisions independently and proactively, there are no business restrictions from Sequoia, Inc., and the Company conducts its own business activities independently. In addition, the Company has a majority of independent outside directors on its Board of Directors, and the Company believes that its independence from the parent company is sufficiently secured.

3. Matters concerning transactions with controlling shareholder

Year ended June 30, 2025 (July 1, 2024 - June 30, 2025)

Category	Name	Location	Share capital or investment (millions of yen)	Business description	Share of voting rights held (%)	Relationship with related parties	Nature of transactions	Transaction value (millions of yen)	Account	Balance at end of period (millions of yen)
Parent company	Sequoia, Inc.	Minato-ku, Tokyo	3	Real estate and securities investments	Direct: 53.55	Secondment of employees	Receipt of secondment fee	29	Accounts receivable - other	1

Note:

Receipt of secondment fees is based on the secondment agreement and is equivalent to the personnel expenses related to the seconded employees.

4. Implementation status of measures to protect minority shareholders in conducting transactions with controlling shareholder, etc.

When conducting transactions with controlling shareholders, the Company will set appropriate terms and conditions similar to those of general transactions, and will take measures to ensure that the interests of minority shareholders are not harmed by striving to maintain fair and appropriate business relationships. In addition, for important transactions among them, the Board of Directors, of which the majority is composed of independent outside directors, shall approve the transaction.