Note: This document is a translation of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

November 22, 2024

To whom it may concern

Company name: giftee Inc.
Representative: Mutsumi Ota, Representative Director
(Code: 4449; Tokyo Stock Exchange Prime Section)
Contact: Yoshikazu Fujita, Director and CFO
Tel: (+81-3-6303-9318)

［Progress of Disclosure] Notice Concerning Completion of the Acquisition of Shares of YouGotaGift.com Ltd. (Making it a Subsidiary) and Execution of Borrowing of Funds

The Company hereby announces that the procedures for making YouGotaGift.com Ltd.(hereafter YGG) a subsidiary and the borrowing of funds, which announced in the "Notice Concerning the Acquisition of Shares of YouGotaGift.com Ltd. (making it a Subsidiary) and Borrowing of Funds" disclosed August 14, 2024 and "［Progress of Disclosure] Notice of Execution of Share Transfer Agreement Concerning the Acquisition of Shares of YouGotaGift.com Ltd. (making it a Subsidiary)" disclosed September 2, 2024, have been completed as follows.

1. Overview of acquired subsidiary (YGG)

Name	YouGotaGift.com Ltd.
Location	Trident Chambers, PO Box 146, Road Town, Tortola, British Virgin Islands
Name and position of representative	Husain Makiya, CEO
Description of business	e-gift platform business
Capital	US$334
Date of Establishment	February 5, 2013

2. The number of shares acquired, acquisition price, and the number of shares held before and after the acquisition.

Number of shares held before the acquisition	- shares (Number of voting rights: -, percentage of voting rights held: -%)
Number of shares acquired	27,021shares (Number of voting rights: 27,021, percentage of voting rights held: 91%)[*1]
acquisition cost	Stock acquisition cost Approx. 4,368 million yen[*2] Advisory fees (approximate sum) 78 million yen[*3] Total(approximate sum Approx. 4,446 million yen

Number of shares held after the acquisition	27,021shares (Number of voting rights: 27,021, percentage of voting rights held: 91%)*1

*1 The Company plans to convert the non-voting shares of YGG into voting shares after the execution, and the stated number and percentage are those after the conversion stated.

*2 It is calculated using the applicable rate for the borrowing described in 4. Borrowing of Funds. The yen equivalent amount has increased because there has been a change from the applied rate (1 USD = 144.89 JPY) at the time of the previous disclosure on September 2, 2024.

*3 It is calculated by applying the TTM rate of November 21, 2024 (1 USD = 155.12 JPY.) Due to the change from the rate used in the previous timely disclosure and the increase in professional fees related to obtaining permits and approvals, the final advisory fee was the amount stated.

3. Schedule of the Share Acquisition

Resolution date of the Board of Directors	August 14, 2024
Execution date of the share transfer agreement	August 30, 2024
Execution date of share transfer (1)	November 15, 2024
Execution date of share transfer (2)	April 2028 (planned)

*4 Execution date of share transfer (1) was November 15, 2024, and the required procedures, such as updating the shareholder register, were completed on November 21, 2024.

The share acquisition will be conducted in two phases to ensure the medium-term commitment of YGG management and to reflect an appropriate share valuation based on the level of performance achieved.

The company plans to acquire 91% of YGG shares initially, followed by the remaining shares held by the CEO, other officers, and employees, making YGG a wholly-owned subsidiary in March 2028.

The purchase price for the second phase of the share transfer will be determined based on the target company's EBIT.

4. Borrowing of Funds

The Company has borrowed the following funds to acquire the shares.

Lender	Mizuho Bank, Ltd.
Total Amount	4,368 million yen
Execution Date	November 15, 2024
Interest rate	Variable interest rate
Borrowing Period	Seven years

5. Outlook

Following the Share Acquisition, YGG will become a consolidated subsidiary of the company on the assumed acquisition date of December 31, 2024, and its profit and loss will be included in the company’s financial statements from FY2025. Therefore, the company expects minimal impact on its consolidated financial results for FY2024, but it intends to disclose any important matters that arise in the future promptly.

In addition, after the acquisition, we plan to appoint one director from our company to be the director of YGG.