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August 1, 2025

Company name: JOYFUL HONDA CO., LTD.

Representative: Ikuo Hirayama, President

(Securities code: 3191; Tokyo Stock Exchange Prime Market)

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Notice Regarding Change in Dividend Policy

JOYFUL HONDA CO., LTD. (the “Company”) hereby announces that, at the Board of Directors meeting held on August 1, 2025, the Company resolved to change its dividend policy, as detailed below.

1. Details of the change (Before change)

The Company considers the return of profits to shareholders to be one of its most important management policies. The Company’s basic policy is to provide stable returns to shareholders in proportion to shareholders’ equity on a continuous basis, and to distribute surplus twice a year in the form of an interim and year-end dividend. In accordance with this basic policy, the Company will continue to pay progressive dividends in line with sustainable profit growth, targeting a DOE (dividend on equity ratio) of 2.5%.

(After change)

The Company considers the return of profits to shareholders to be one of its most important management policies. The Company’s basic policy is to provide stable returns to shareholders in proportion to shareholders’ equity on a continuous basis, and to distribute surplus twice a year in the form of an interim and year-end dividend. In accordance with this basic policy, the Company will continue to pay progressive dividends in line with sustainable profit growth, raising its DOE (dividend on equity ratio) target to 4.0% or higher.

* The underlined portion indicates the changes.

2. Timing of change

To be applied from the interim dividend for the fiscal year ending June 20, 2026.

(The year-end dividend for the fiscal year ended June 20, 2025 will be paid in accordance with the previous policy.)