Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

September 17, 2026

Company name: JOYFUL HONDA CO., LTD.
Representative: Ikuo Hirayama, President
(Securities code: 3191; Tokyo Stock Exchange Prime Market)
Contact: Hirohiko Kubo, Deputy Manager, Administration Division
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Notice Regarding Partial Revision of Initiatives for Corporate Governance Code

JOYFUL HONDA CO., LTD. (the “Company”) hereby announces that, at the Board of Directors meeting held on September 17, 2026, it resolved to partially revise its Initiatives for Corporate Governance Code as described below.

1. Basic way of thinking for corporate governance

The Company has been following a customer-centric management style since its foundation, thoroughly considering “what we can do to make our customers happy” in order to secure the trust of all our stakeholders, including customers, shareholders, business partners, employees, and local communities. We will continue to follow this principle, place importance on the people and culture of local communities, build relationships of trust with local communities, and aim to create stores that are rooted in local communities. For this reason, we position achieving an improvement in sustainable corporate value and highly transparent and sound management through the practice of actions based on our management philosophy, which consists of our mission, vision and values, as well as compliance with laws and regulations and social norms, as important management issues. While working to improve management efficiency, we are also promoting initiatives to enhance corporate governance, such as improving management oversight functions, strengthening risk management, and enhancing compliance systems.

2. Reason for partial revision

The Company examines the appropriateness of its cross-shareholdings at meetings of the Board of Directors from the perspectives of the appropriateness of the purpose of holding such shares and whether the benefits and risks associated with such holdings are commensurate with the cost of capital, among other factors. In the fiscal year ended June 20, 2026, based on the results of such examination, the Company reduced its cross-shareholdings and accordingly revised its initiatives regarding “Cross-Shareholdings.”

In addition, recognizing that addressing environmental issues such as climate change is one of its important challenges, the Company has been promoting the use of renewable energy through initiatives such as the installation of solar carports and local production for local consumption type PPA (Power Purchase Agreement).

Furthermore, the Company has updated descriptions regarding its compliance systems and initiatives related to sustainability and Investor Relations, among others, based on its recent achievements and the status of its initiatives.

Based on changes and revisions of these initiatives, the Company will partially revise its Initiatives for Corporate Governance Code.

3. Partial revision of Initiatives for Corporate Governance Code

The partially revised version of Initiatives for Corporate Governance Code is posted on our website:

https://www.joyfulhonda.co.jp/ja/sustainability/governance/cgcode.html

For further details, please refer to the Company's Japanese-language materials.