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For immediate release

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Notice Concerning the Discontinuation/Abolition of Response Policy for Large Scale Purchases of the  
Company's Shares (Anti-Takeover Measures)

Joshin Denki Co., Ltd. (hereinafter, the “Company”) hereby announces that its Board of Directors, at its meeting held today, resolved that it will discontinue its Response Policy for Large Scale Purchases of the Company's Shares (Anti-Takeover Measures) (hereinafter, the “Plan”) and abolish it when its effective period expires at the conclusion of the 77th Annual General Meeting of Shareholders scheduled to be held in late June 2025 (hereinafter, the “AGM”).

The Company introduced the Plan in accordance with a resolution adopted at the 59th Annual General Meeting of Shareholders held on June 22, 2007. After several revisions to the Plan, its most recent continuation was approved by shareholders at the 74th Annual General Meeting of Shareholders held on June 24, 2022. Accordingly, the Plan has continued to this day.

Following the introduction of the Plan, the Company has continued to strengthen its management base through the steady execution of its Medium-term Management Plan and other initiatives, and has worked to enhance corporate governance, aiming to increase its corporate value. Given this, we have carefully examined the future handling of the Plan as we approach the expiration of the effective period at the conclusion of the AGM.

As a result, considering changes in the Company's operating environment, recent trends of anti-takeover measures, opinions of shareholders, including institutional investors, among other factors, we have decided to abolish the Plan without continuation at its expiration at the conclusion of the AGM.

Even after the abolition of the Plan, however, in the event of large-scale purchases that may damage our corporate value and the shared interests of shareholders, the Company will request the purchaser to provide necessary and sufficient time and information for our shareholders to determine the pros and cons of the purchases appropriately. We will also take measures that are considered adoptable and appropriate at the time, within the permissible scope of the Financial Instruments and Exchange Act, the Companies Act, and other relevant laws and regulations.