

April 14, 2025

For immediate release

Company name: Joshin Denki Co., Ltd.
Representative: Ryuhei Kanatani,
Representative Director and President and Executive Officer
(Securities code: 8173, Tokyo Stock Exchange, Prime Market)
Contact: Koji Tanaka,
Director and Managing Executive Officer in Charge of
Governance Strategy
(Phone: +81-6-6631-1122)

Notice Concerning Partial Amendments to the Articles of Incorporation

Joshin Denki Co., Ltd. (hereinafter, the “Company”) plans to change its trade name and transition to a company with an audit and supervisory committee as disclosed on March 25, 2025. Accordingly, the Company announces that its Board of Directors, at its meeting held today, resolved to propose partial amendments to the Articles of Incorporation to the 77th Annual General Meeting of Shareholders to be held in late June 2025.

1. Purpose of amendments to the Article of Incorporation

(1) Change of trade name

The Company aims to transition to a flexible organizational structure capable of going beyond the boundaries of electronic appliances so that it can realize its management philosophy “Connecting people and society to the future with a smile” and its management vision “Becoming a hub for the infrastructure of life through the power of home appliances and ICT,” and connect the creation of two types of social value “Helping to strengthen the resilience of an aging society” and “Achieving household carbon neutrality” to the sustainable growth of the Joshin Group and its higher corporate value.

The new trade name, “Joshin,” encapsulates the friendliness our customers and all other stakeholders have toward us, the voices of employees who want to take over and cherish its founding spirit and corporate culture, and our determination to transform ourselves to a management structure that will, while flexibly responding to ever-changing management conditions, convert the changes into the power to grow. With the new trade name, we will further expand our business and increase our corporate value.

(2) Transition to a company with an audit and supervisory committee

The Company has been striving to enhance its corporate governance system to grow sustainably and raise its corporate value for the medium to long term. For example, we have secured the diversity of the Board of Directors by increasing the number of independent outside directors and appointing female directors. We have also introduced the executive officer system, setting up the Nomination and Compensation Committee, whose majority are outside directors, and the Effectiveness Evaluation Committee, and introducing the performance-linked stock compensation system.

Amid ever and rapidly changing operating conditions, we will take the opportunity of the transition to a company with an audit and supervisory committee to make decision-making even faster by transferring significant portions of the Board of Directors’ authority to make business execution decisions, while increasing the effectiveness of the Board of Directors by focusing its deliberations on medium- to long-term management strategies, capital policy, and other matters that will help raise our corporate value.

In addition, we will make our management more transparent with a stronger corporate governance system under which the Audit and Supervisory Committee consisting of only independent outside directors will audit and oversee the legality and appropriateness of business execution.

2. Details of partial amendments to the Articles of Incorporation

Revisions of provisions associated with the changes described above and other necessary changes.

3. Amendment schedule

Date of the Annual General Meeting of Shareholders to amend the Articles of Incorporation: late June 2025 (plan)

Effective date of amendments to the Articles of Incorporation (company with an audit and supervisory committee): late June 2025 (plan)

Effective date of amendments to the Articles of Incorporation (change of trade name): April 1, 2026 (plan)