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Securities Code 2792
August 7, 2026
Start date of measures for electronic provision: July 29, 2026

To Shareholders with Voting Rights:

Eisuke Ejiri
Representative Director and President
Honeys Holdings Co., Ltd.
27-1 Shichihonmatsu, Hashirikuma,
Kashima-machi, Iwaki-shi, Fukushima,
Japan

NOTICE OF THE 48th ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby notify you of the 48th Annual General Meeting of Shareholders of Honeys Holdings Co., Ltd. (the "Company"). The meeting will be held for the purposes as described below.

The Company has taken measures for providing information electronically for the convocation of this General Meeting of Shareholders, and has posted matters subject to measures for electronic provision on the following website.

The Company's website (Japanese only)
https://www.honeys.co.jp/ir/library/generalmeeting

In addition to the above, the information is also posted on the following website.
Tokyo Stock Exchange website (Listed Company Search)
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

Please access the above TSE website, enter "Honeys Holdings" in "Issue name (company name)" or the Company's securities code "2792" in "Code," and click "Search." Then, select "Basic information" and "Documents for public inspection/PR information" in that order, and review the information in "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" under "Filed information available for public inspection."

In lieu of attending the meeting in person, you may exercise your voting rights via the Internet or in writing. Please review the attached Reference Documents for the General Meeting of Shareholders in the following pages, and exercise your voting rights by no later than 5:45 p.m. on Monday, August 24, 2026, Japan standard time.

1. **Date and Time:** Tuesday, August 25, 2026 at 11:00 a.m. Japan time
   (Reception begins at 10:00 a.m. Japan time)
2. **Place:** Azalea Room, 3rd floor at Iwaki Washington Hotel Chinzanso
   1 banchi, 1 chome, Taira Aza, Iwaki-shi, Fukushima, Japan
3. **Meeting Agenda:**
   Matters to be reported:
   1. The Business Report, Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements for the Company's 48th Fiscal Year (June 1, 2025 - May 31, 2026) by the Accounting Auditor and the Audit and Supervisory Committee
   2. Non-consolidated Financial Statements for the Company's 48th Fiscal Year

(June 1, 2025 - May 31, 2026)

Proposals to be resolved:

Proposal 1: Partial Amendment to the Articles of Incorporation

Proposal 2: Election of Five (5) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

- When attending the Meeting on the day, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Of the matters subject to measures for electronic provision, the following matters are not included in the documents to be delivered to shareholders who have requested the delivery of documents in accordance with laws and regulations and Article 17 of the Articles of Incorporation of the Company.
  (1) Matters on the Accounting Auditor
  (2) Outline of the system to ensure appropriateness of business operations and operational status of such system
  (3) Basic policy on the control over the Company
  (4) Policy on the determination of dividends of surplus, etc.
  (5) Consolidated Statements of Changes in Equity
  (6) Notes to Consolidated Financial Statements
  (7) Non-consolidated Balance Sheet
  (8) Non-consolidated Statement of Income
  (9) Non-consolidated Statements of Changes in Equity
  (10) Notes to Non-consolidated Financial Statements
  (11) Accounting Auditor's Report on the Consolidated Financial Statements
  (12) Accounting Auditor's Report
  Accordingly, the documents to be delivered to shareholders who have requested the delivery of documents are portions of the Business Report, Consolidated Financial Statements, and Non-Consolidated Financial Statements that have been audited by the Audit and Supervisory Committee and the Accounting Auditor.
- If revisions to the matters subject to measures for electronic provision arise, the revisions will be posted on the respective websites where the matters are posted.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Partial Amendment to the Articles of Incorporation

1. Reasons for the amendment

In order to accommodate the future diversification of its business activities, the Company proposes to add new business purposes to Article 2 (Purpose) of the current Articles of Incorporation.

2. Details of the amendment

The amendment is underlined in the table below:

Current Articles of Incorporation	Proposed amendments
(Purpose) Article 2 The purpose of the Company shall be to control or manage the business activities of companies engaged in the businesses listed in the following items, as well as equivalent foreign companies, by holding shares or equity interests in such companies.	(Purpose) Article 2 The purpose of the Company shall be to engage in the following businesses and to control or manage the business activities of companies engaged in the following businesses, as well as equivalent foreign companies, by holding shares or equity interests in such companies.
(1)-(2) (Provisions omitted)	(1)-(2) (Unchanged)
(Newly established)	(3) Manufacture and sale of daily necessities, household goods, interior goods, home appliances, hygiene products, and office supplies
(Newly established)	(4) Manufacture and sale of cosmetics, beauty-related goods, and beauty appliances
(Newly established)	(5) Issuance, brokerage, and management of electronic money, other electronic payment methods, and prepaid payment instruments
(Newly established)	(6) Sale and purchase of secondhand goods
(Newly established)	(7) Sale of food and beverages
(Newly established)	(8) Operation and management of restaurants
(3)-(5) (Provisions omitted)	(9)-(11) (Unchanged)
2. (Provisions omitted)	2. (Unchanged)

Proposal 2: Election of Five (5) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all five (5) Directors (excluding Directors who are Audit and Supervisory Committee members) will expire at the conclusion of this year's Annual General Meeting of Shareholders.

Accordingly, the Company proposes the election of five (5) Directors (excluding Directors who are Audit and Supervisory Committee members).

The Company has established the Nomination and Compensation Committee as an advisory body for the appointment and compensation of Directors. The selection of candidates for Directors is decided by the Board of Directors based on the deliberation of the Nomination and Compensation Committee regarding each candidate.

Additionally, after discussing this proposal based on the reports by the three (3) Outside Directors who are Audit and Supervisory Committee members and attended the Nomination and Compensation Committee meeting as its members, the Audit and Supervisory Committee has judged that there are no matters to be pointed out, and that the proposed candidates are qualified to serve as Directors (excluding Directors who are Audit and Supervisory Committee members) of the Company.

The candidates for Directors (excluding Directors who are Audit and Supervisory Committee members) are as follows:

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities in the Company
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">1</td><td>Yoshihisa Ejiri
(September 2, 1946)
Male

[Reappointment]</td><td>April 1969
June 1978

March 1985

October 1986
April 2006
August 2021</td><td>Joined Ejiri Hat Shop
Senior Managing Director, Ejiri Co., Ltd. (currently Honeys Holdings Co., Ltd.)
Representative Director and President, Honey Club Co., Ltd.
Representative Director and President, the Company
Chairman, Honeys (Shanghai) Co., Ltd.
Representative Director and Chairman, the Company (to present)</td><td>830,000</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
After assuming the office of Representative Director and President of the Company in 1986, Mr. Yoshihisa Ejiri has led the management of the Company, and has taken a leadership role in building the Group into what it is today. The Company nominated him as a candidate for Director as it expects him to continue to contribute to the sustainable growth of the Group and increase corporate value by leveraging his wealth of experience as Representative Director and Chairman, a position he has held since August 2021.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, positions, responsibilities in the Company and significant concurrent positions		Number of shares of the Company held
2	Eisuke Ejiri (January 24, 1976) Male [Reappointment]	June 2001 April 2006 August 2006 August 2007 August 2009 August 2009 June 2010 March 2012 July 2015 July 2016 August 2019 August 2021	Joined the Company Director, Honeys (Shanghai) Co., Ltd. Executive Officer, Manager of Store Development, the Company Director and Executive Officer, General Manager of Planning and Development Director and Executive Officer, General Manager of Sales Director and Managing Executive Officer, General Manager of Sales Director and Managing Executive Officer, General Manager of Product Director, Honeys Garment Industry Limited (to present) Director, Honey Club Co., Ltd. Representative Director and President, Honeys Split Preparation Co., Ltd. (currently Honeys Co., Ltd.) (to present) Director and Senior Managing Executive Officer, General Manager of Sales, the Company Representative Director and President (to present)	826,000
	[Reason for nomination as candidate for Director] Having served in positions of operational responsibility for store development and management, and product planning since joining the Company, Mr. Eisuke Ejiri has abundant experience. He has also served as Representative Director of a sales subsidiary of the Group as well as Director of an overseas manufacturing subsidiary of the Group, and after assuming the office of Representative Director and President of the Company in August 2021, he has led the management of the Group. The Company nominated him as a candidate for Director as it expects him to continue to contribute to the sustainable growth of the Group and increase corporate value.			

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions, responsibilities in the Company and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">3</td><td>Noriko Ouchi
(November 2, 1963)
Female

[Reappointment]</td><td>August 1983
June 1985
July 2000
August 2006
August 2012

August 2015

June 2016

August 2016
August 2016

September 2016

August 2018

August 2019

August 2021</td><td>Joined BON Co., Ltd.
Joined Honey Club Co., Ltd.
Joined the Company
Executive Officer, Manager of Product Design
Executive Officer, Manager of Product Design, Manager of CINEMA CLUB Business
Executive Officer, Manager of Product Design, Manager of ASEAN & CB Business
Executive Officer, Manager of Product Design, Manager of CINEMA CLUB Business
Director, Honeys Garment Industry Limited (to present)
Director and Executive Officer, Manager of Product Design, Manager of CINEMA CLUB Business, the Company
Director and Executive Officer, Deputy General Manager of Product, Manager of Product Planning
Director and Executive Officer, Deputy General Manager of Product, Manager of Product Design
Director and Managing Executive Officer, General Manager of Product, Manager of Product Design
Director and Managing Executive Officer, General Manager of Product (to present)</td><td>17,600</td></tr>
<tr><td colspan="4">[Reason for nomination as candidate for Director]
Having engaged in all aspects of product planning operations since joining the Company, Ms. Noriko Ouchi has abundant experience. In addition, she has accumulated considerable experience and extensive knowledge in management, including serving as Director of an overseas manufacturing subsidiary of the Group. The Company nominated her as a candidate for Director as it expects her to continue to contribute to the sustainable growth of the Group and increase corporate value.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, positions, responsibilities in the Company
and significant concurrent positions</th><th>Number of shares of the Company held</th></tr>
<tr><td rowspan="2">4</td><td>Shigenobu Sato
(July 10, 1975)
Male

[Reappointment]</td><td>April 1999 Joined Isetan Co. Ltd.
October 2005 Joined the Company
August 2007 Manager of Human Resources
August 2011 Executive Officer, Manager of Human Resources
February 2013 Representative Director and President, Honeys Heartful Support Co., Ltd. (to present)
July 2016 Director, Honeys Split Preparation Co., Ltd. (currently Honeys Co., Ltd.) (to present)
August 2016 Director and Executive Officer, Manager of Human Resources, the Company
September 2016 Director and Executive Officer, Deputy General Manager of Administration, Manager of Human Resources
August 2019 Director and Managing Executive Officer, General Manager of Administration, Manager of Human Resources (to present)</td><td>1,000</td></tr>
<tr><td colspan="3">[Reason for nomination as candidate for Director]
Having engaged in all aspects of administrative operations since joining the Company, including human resources management, Mr. Shigenobu Sato has abundant experience. In addition, he has accumulated considerable experience and extensive knowledge in management, including serving as Representative Director and President of a subsidiary of the Group. The Company nominated him as a candidate for Director as it expects him to continue to contribute to the sustainable growth of the Group and increase corporate value.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, positions, responsibilities in the Company and significant concurrent positions		Number of shares of the Company held
5	Shoji Matsumoto (July 28, 1965) Male [Reappointment]	April 1989 July 2005 July 2015 July 2019 August 2019 September 2022 August 2025	Joined the Company Executive Officer, Manager of General Affairs Audit & Supervisory Board member, Honeys Heartful Support Co., Ltd. Director (to present) Senior Executive Officer, Deputy General Manager of Administration, Manager of General Affairs, the Company Director, Honeys Co., Ltd. (to present) Director, Senior Executive Officer, oversight over General Affairs and Logistics, Manager of General Affairs, the Company (to present)	29,540
	[Reason for nomination as candidate for Director] Having engaged in all aspects of administrative operations since joining the Company, including general affairs management, Mr. Shoji Matsumoto has abundant experience. In addition, he has accumulated considerable experience and extensive knowledge in management, including serving as Director of a subsidiary of the Group. The Company nominated him as a candidate for Director as it expects him to continue to contribute to the sustainable growth of the Group and increase corporate value.			

(Notes) 1. There are no special interests between each candidate for Director and the Company.

2. With respect to the matters to be included in the proposal of election of the Directors stipulated in Article 74 of the Regulations for Enforcement of the Companies Act, there are no items warranting special mention other than the above.

(Reference)

If the candidates stated in this Notice are approved as originally proposed, the composition and skills matrix of the Board of Directors will be as follows:

			Corporate management	Business strategy	Product planning/ SCM	IT/ DX	Legal/ Risk management	Finance/ Accounting	ESG	Overseas business
Yoshihisa Ejiri	Representative Director, Chairman	Internal	●	●	●		●	●	●	●
Eisuke Ejiri	Representative Director, President	Internal	●	●	●	●			●	●
Noriko Ouchi	Director, Managing Executive Officer, General Manager of Product	Internal	●	●	●				●	●
Shigenobu Sato	Director, Managing Executive Officer, General Manager of Administration	Internal	●	●		●	●	●	●	
Shoji Matsumoto	Director, Senior Executive Officer, oversight over General Affairs and Logistics	Internal	●	●	●		●		●	
Takashi Nishina	Director, Chairman of the Audit and Supervisory Committee	Internal	●			●	●	●	●	●
Tatsuo Kunii	Director, Audit and Supervisory Committee member	Outside					●		●	
Yoshio Suzuki	Director, Audit and Supervisory Committee member	Outside						●	●	
Motohiro Kaneko	Director, Audit and Supervisory Committee member	Outside	●			●	●	●	●	

(Note) The above list shows areas in which the Company expects Directors to demonstrate their expertise and does not represent all of the experience and knowledge they possess.