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July 31, 2024

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Notice Concerning Results of Recruiting of Applicants for Early Retirement

Shinko Shoji Co., Ltd. (the “Company”) hereby notifies the results of the “Recruiting of Applicants for Early Retirement,” which was announced on May 15, 2024, as detailed below.

Details

1. Overview of recruiting of applicants for early retirement

Number of applicants for early retirement	40 or so
Those who eligible for early retirement	Our employees (40 years old or more but less than 65) who are approved as eligible by us.
Period of recruiting	June 17 to July 5, 2024
Date of retirement	September 30, 2024
Details of support	Retirement fee as specified in the rules of retirement fee plus specially added fee would be paid. Outplacement support would be provided to applicants by an outside outplacement support company.

2. Results of implementation of early retirement plan

Number of applicants: 52 employees

3. Effect on cost reduction and future outlook

For the expenses including the specially added fee resulting from the recruiting of applicants for early retirement, the Company has recorded 352 million yen of extraordinary losses for the three months ended June 30, 2024. The annual effect on cost reduction is expected to be approximately 360 million yen in the next fiscal year.

There is no change to the consolidated financial results forecast for the fiscal year ending March 31, 2025 announced on May 15, 2024. If the projections need to be revised, the Company will promptly announce such revisions.