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May 15, 2024

Listed company name: Shinko Shoji Co., Ltd.
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President and Representative Director
(Code No.: 8141, Tokyo Stock
Exchange Prime Market)
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Notice Concerning Recruiting of Applicants for Early Retirement and Reduction of Remuneration for Officers

Shinko Shoji Co., Ltd. (the “Company”) hereby notifies that at the Board of Directors’ meeting held on May 15, 2024, recruiting of applicants for early retirement and reduction of remuneration for officers.

1. Recruiting of applicants for early retirement

(1) Reason for recruiting of applicants for early retirement

The Company is tackling with drastic review of cost structure to cope with the change in business environment due to termination of the distribution agreement with our major business partner. As part of efforts, we have decided to recruit applicants for early retirement aiming at improving allocation of personnel properly and strengthening of the business constitution to be brought through enhanced efficiency of human resources.

Further, we figure out a supporting plan on outplacement for employees who want to turn their job and to build a business career in other company in this occasion.

(2) 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 is 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.

(3) Effect on business performances

Effect on business performances expected to be brought by this plan in this and following business years would be uncertain at this moment. If any effect is determined, we will notify accordingly.

2. Reduction of remuneration for officers

In view of the implementation of this plan to recruit applicants for early retirement, we reduce the remuneration for executive officers to clarify the managerial responsibilities as follows:

President and representative director: 20% reduction of monthly remuneration (May to September 2024)

Managing director: 15% reduction of monthly remuneration (May to September 2024)

Executive managing director: 10% reduction of monthly remuneration (May to September 2024)