



August 18, 2025

Company Name: Syuppin Co., Ltd.
Representative: Naohiko Ono,
CEO and Representative Director
(Code: 3179, Tokyo Stock Exchange PRIME)
Inquiries: Risa Okabe,
CFO, CHRO and Director
(Phone +81-3-3342-2944)

Notice Concerning the Excess of Restricted Stock Compensation over the Maximum Number of Shares Resolved at the General Meeting of Shareholders, and Acquisition of Treasury Shares without Consideration

Shuppin Co., Ltd. (hereinafter, the “Company”) hereby announces that, as disclosed in the “Notice Concerning Disposal of Treasury Shares as Restricted Stock Compensation” dated June 25, 2025, the Company disposed of treasury shares as restricted stock compensation to its Directors excluding Outside Directors (hereinafter, the “Eligible Directors”).

However, it was recently discovered that the number of shares disposed of through the said procedures exceeded the maximum number of shares approved by the resolution of the Company’s general meeting of shareholders with respect to restricted stock compensation for the Eligible Directors.

Accordingly, at the meeting of its Board of Directors held on August 18, 2025, the Company resolved to acquire, without consideration, the number of shares exceeding the approved limit as treasury shares.

Note

1. Provision of Restricted Stock Compensation in Excess of the Maximum Number of Shares Resolved at the General Meeting of Shareholders

At the 13th Ordinary General Meeting of Shareholders held on June 26, 2018, Shuppin Co., Ltd. (hereinafter, the “Company”) received approval to grant monetary compensation claims of up to 30 million yen per year to the Company’s Directors excluding Outside Directors (hereinafter, the “Eligible Directors”), as monetary compensation to be contributed for the acquisition of restricted shares under the Restricted Stock Compensation Plan. It was also approved that the total number of shares of the Company’s common stock to be issued or disposed of for the Eligible Directors under the said plan would be within 23,000 shares per year, based on the stock price at the time.

Subsequently, at the meeting of the Board of Directors held on June 25, 2025, the Company resolved to dispose of treasury shares of the Company’s common stock to the Eligible Directors as restricted stock compensation. On July 22, 2025, the Company disposed of 23,698 shares of common stock to three Eligible Directors. However, it was recently discovered that the number of shares disposed of for the Eligible Directors exceeded the maximum number of shares resolved at the 13th Ordinary General Meeting of Shareholders.

The maximum number of shares and amount of monetary compensation claims resolved at the General Meeting of Shareholders with respect to restricted stock compensation for the Eligible Directors, as well as the number of shares disposed of and the total disposal value on July 22, 2025, are as follows.

Details of restricted stock compensation for the Eligible Directors resolved at the 13th Ordinary General Meeting of Shareholders held on June 26, 2018	Maximum number of shares	23,000 shares of common stocks per year
	Maximum amount of monetary compensation claims	30,000,000 yen per year
Number of treasury shares disposed of for the three Eligible Directors on July 22, 2025, and the total amount of the disposal value	Number of shares disposed of	23,698 shares of common stocks
	Total disposal value	26,399,572 yen
Number of shares in excess of the maximum number of shares resolved at the general meeting of shareholders (*)		698 shares of common stocks

* With respect to the amount of monetary compensation claims paid to the four Eligible Directors through the disposal of treasury shares, there was no excess over the maximum number of shares resolved at the general meeting of shareholders.

2. Acquisition of Treasury Stock without Consideration

As described in “1.” above, the number of shares of the Company’s common stock disposed of to the three Eligible Directors as restricted stock compensation exceeded the maximum number of shares approved at the 13th Ordinary General Meeting of Shareholders by 698 shares.

Accordingly, at the meeting of its Board of Directors held on August 18, 2025, the Company resolved to acquire 698 shares of its common stock without consideration from one of the Eligible Directors, pursuant to the provisions of Article 155, item (xiii) of the Companies Act and Article 27, item (i) of the Regulation for Enforcement of the Companies Act.

Details of the resolution are as follows.

(1) Type of shares to be acquired	Common stocks of the Company
(2) Total number of shares to be acquired	698 shares
(3) Acquisition price of the shares	Free
(4) Scheduled date of acquisition of shares	August 29, 2025
(5) To be acquired from:	1 Directors (All of them are the Directors of the Company)

3. Future Outlook

(1) With regard to the portion of treasury shares disposed of to the three Eligible Directors on July 22, 2025, which exceeded the maximum number of shares approved at the General Meeting of Shareholders, the Company has decided to reacquire the excess shares without consideration as described in “2.” above.

(2) Going forward, the Company will work to strengthen its internal controls and take other measures to prevent recurrence.

(3) The impact of this matter on the Company’s financial results is expected to be minimal.

END OF NEWS RELEASE