

January 22, 2024

For Immediate Release

Notice of Progress and Completion of Acquisition of Treasury Shares
(Acquisition of treasury shares pursuant to the provisions of the Articles of Incorporation in
accordance with Article 165, Paragraph 2 of the Companies Act)

SHOEI CO., LTD. (the “Company”) hereby announces that the Company purchased treasury shares pursuant to the provisions of Article 156 of the Companies Act, which are applicable in accordance with Article 165, Paragraph 3 of the same Act based on a resolution adopted at its Board of Directors meeting on November 15, 2023. Details are as follows.

The Company has completed, on January 19, 2024, the treasury share acquisition based on the resolution at the Board of Directors meeting held on November 15, 2023.

Details

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|------------------------------------|---|
| 1. Class of share | Common stock |
| 2. Period of acquisition | January 1, 2024 ~ January 19, 2024 |
| 3. Total number of shares acquired | 287,700 |
| 4. Total value of shares acquired | 550,945,300yen |
| 5. Method of acquisition | Open-market acquisition by the discretionary trading method |

(Reference)

- Details of the resolution adopted at the Board of Directors meeting on November 15, 2023
 - Class of share Common stock
 - Total number of shares to be acquired 1,200,000 (Upper limit)
(Ratio to the total number of shares issued (excluding treasury shares) 2.2%)
 - Total value of shares to be acquired 2,000,000,000 yen (Upper limit)
 - Period of acquisition November 16, 2023 ~ March 31, 2024
- Total number of shares of treasury stock purchased under the above resolution of the Board of Directors
 - Total number of shares acquired 1,048,300 (Progress against the maximum number: 87.4%)
 - Total amount of shares acquired 1,999,999,500yen (Progress against the maximum amount: 100.0%)