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Securities Code: 9304

June 4, 2020

## To Our Shareholders

Takeshi Osumi, President  
The Shibusawa Warehouse Co., Ltd.  
37-28 Eitai 2-chome,  
Koto-ku, Tokyo

## Notice of Convocation of the 173<sup>rd</sup> Ordinary General Meeting of Shareholders

The Shibusawa Warehouse Co., Ltd. (the “Company”) hereby notifies you as follows that the 173<sup>rd</sup> Ordinary General Meeting of Shareholders of the Company will be held as described below.

In order to prevent the spread of COVID-19 infections, the Japanese government and prefectural governors have been strongly urging the public to stay at home. In light of these circumstances, and as a result of careful deliberation, we have decided to proceed with holding this General Meeting of Shareholders accompanied by appropriate infection prevention measures.

In light of the fact that shareholders are being strongly urged to stay at home, we request that our shareholders exercise their voting rights in advance in writing and refrain from visiting the actual meeting on the day of the General Meeting of Shareholders, regardless of their health condition, from the perspective of preventing the spread of infections.

If you exercise your voting rights in writing, please review the Reference Documents for the General Meeting of Shareholders, indicate your votes for or against each of the proposals on the enclosed Voting Rights Exercise Form, and send the form back to the Company in time for arrival by 5:00 p.m. on June 25, 2020, Thursday.

- 1. Date and Time:** June 26, 2020, Friday, 10:00 a.m. (Reception starts at 9:00 a.m.)
- 2. Place:** Tokyo Shoken-Kaikan Building, 5-8 Nihonbashi-kayabacho 1-chome, Chuo-ku, Tokyo

### 3. Agenda:

#### Matters to be reported:

1. Reports on the Business Report and the Consolidated Financial Statements for the 173<sup>rd</sup> fiscal year (from April 1, 2019 to March 31, 2020); and the Audit Reports of the Accounting Auditor and Audit & Supervisory Board on the Consolidated Financial Statements
2. Report on the Non-consolidated Financial Statements for the 173<sup>rd</sup> fiscal year (from April 1, 2019 to March 31, 2020)

#### Matters to be resolved:

**Proposal No.1:** Appropriation of Surplus

**Proposal No.2:** Election of Six (6) Directors

**Proposal No.3:** Election of Two (3) Members of the Audit & Supervisory Board

### **Requests to Our Shareholders**

- Depending on circumstances related to the spread of COVID-19 infections, announcements by the Japanese government, etc. leading up to the day of the General Meeting of Shareholders, we may change the measures stipulated above. Please confirm the information on our website (<https://www.shibusawa.co.jp/ir/stock/>).
- To prevent the spread of infections by means of social distancing, etc., please note in advance that we will prepare only 44 seats (equivalent to about 70% of the number of attending shareholders last year).
- Attending shareholders are requested to bring and wear a facial mask.
- We will prepare alcohol-based hand sanitizer for shareholders near the reception desk.
- The following people may be denied entry and asked to return home: people who are considered to have a fever after their temperature is taken near the entrance to the venue, people deemed to be in poor health, or people who have returned from abroad during the 14-day period before this General Meeting of Shareholders. Shareholders who have returned from abroad during the 14-day period before this General Meeting of Shareholders are requested to inform reception.
- The physical condition, including temperature, of operations staff for the General Meeting of Shareholders will be checked, and those staff members will wear facial masks when interacting with attendees.

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◎ Pursuant to the relevant laws and regulations and Article 16 of the Company's Articles of Incorporation, the Consolidated Statement of Changes in Net Assets and the Notes to Consolidated Financial Statements, and the Non-consolidated Statement of Changes in Net Assets and the Notes to Non-consolidated Financial Statements, which are required to be attached to this Notice of Convocation, are published instead via the Internet on the website of the Company (<https://www.shibusawa.co.jp/ir/stock/>) and are not attached to this Notice of Convocation.

Therefore, the documents attached to this Notice of Convocation do not comprise all the documents which the Members of Audit & Supervisory Board and the Accounting Auditor audited in the course of preparing the Audit Reports.

◎ If any revision is made to the Reference Documents for the General Meeting of Shareholders and the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements, such revisions will be made available on our website (<https://www.shibusawa.co.jp/ir/stock/>).