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Securities Code: 9304

(Date of Dispatch) June 7, 2023

(Starting Date of Electronic Provision Measures) June 5, 2023

To Our Shareholders

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

Notice of Convocation of the 176th Ordinary General Meeting of Shareholders

The Shibusawa Warehouse Co., Ltd. (the “Company”) hereby notifies you that the 176th Ordinary General Meeting of Shareholders of the Company will be held as described below.

In convening the 176th Ordinary General Meeting of Shareholders, the Company has taken an electronic provision measure for providing information that constitutes the content of the Reference Documents for the General Meeting of Shareholders, etc., excluding the enclosed Voting Rights Exercise Form, and posts that information (the information of the matters for the electronic provision measure) on the Company’s website. Please access the website below and obtain the information.

The Company’s website: <https://www.shibusawa.co.jp/ir/stock/>

In addition to the Company website, the information of the matters for the electronic provision measure are also posted on the Tokyo Stock Exchange (TSE) website.

Please access the website below to obtain the information.

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (Japanese)

(Please search by entering “Shibusawa Warehouse” in the “Issue name (company name)” column or “9304” in the “Code” column, select “Basic information” and then “Documents for public inspection/PR information” to obtain the information.)

Instead of attending the meeting, you can exercise your voting rights via in writing (by post) or the Internet, etc., please review the Reference Documents for the General Meeting of Shareholders and exercise the voting rights by 5:00 p.m. on June 28, 2023, Wednesday.

- 1. Date and Time:** June 29, 2023, Thursday, 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 176th fiscal year (from April 1, 2022 to March 31, 2023); 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 176th fiscal year (from April 1, 2022 to March 31, 2023)

Matters to be resolved:

Proposal No. 1: Appropriation of Surplus

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

Proposal No. 3: Election of Two (2) Members of the Audit & Supervisory Board

4. Matters Decided upon Convocation (Guidance for Exercising Voting Rights):

1. If you exercise voting rights in writing (by post) and not indicate “For” nor “Against” a Proposal in the “Voting Rights Exercise Form”, it shall be deemed that you indicate “For” that Proposal.
2. If you exercise your voting rights more than once via the Internet, etc., only the last vote shall be deemed effective.
3. If you exercise your voting rights both via in writing (by post) and the Internet, etc., your vote via the Internet, etc. shall be deemed effective regardless of the arrival date and time.

⊙ If revisions to the information of this notice of convocation or the matters for the electronic provision measure occurs, that fact and the content of the information before and after the revisions will be posted on the websites where the information are posted.

⊙ Although an electronic provision system for shareholder meeting materials was introduced, at this General Meeting of Shareholders, regardless of whether or not a request for delivery of documents is made, we will uniformly send this document (this notice of convocation).

However, Pursuant to the relevant laws and regulations and Article 16 of the Company’s Articles of Incorporation, this Notice of Convocation does not include the following:

1. “the Consolidated Statement of Changes in Net Assets” and “the Notes to Consolidated Financial Statements” on the Consolidated Financial Statement
2. “the Non-consolidated Statement of Changes in Net Assets” and “the Notes to Non-consolidated Financial Statements” on the Non-Consolidated Financial Statement

The Consolidated Financial Statement and the Non-Consolidated Financial Statement on this Notice of Convocation does 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.

Requests to Our Shareholders

- If major changes in the operation of the General Meeting of Shareholders occur, we will announce on the websites where the information of the matters for the electronic provision measure are posted.