

(Note) This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 9304

(Date of Dispatch) June 5, 2024

(Starting Date of Electronic Provision Measures) June 3, 2024

To Our Shareholders

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

Notice of Convocation of the 177th Ordinary General Meeting of Shareholders

The Shibusawa Warehouse Co., Ltd. (the “Company”) hereby notifies you that the 177th Ordinary General Meeting of Shareholders of the Company will be held as described below.

In convening the 177th 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/stockfolder/>

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 26, 2024, Wednesday.

- 1. Date and Time:** June 27, 2024, 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 177th fiscal year (from April 1, 2023 to March 31, 2024); 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 177th fiscal year (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Partial Amendment to the Company's Articles of Incorporation

Proposal No. 3: Election of Six (6) Directors

Proposal No. 4: Election of Three (3) 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 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.
3. If you exercise your voting rights more than once via the Internet, etc., only the last vote shall be deemed effective.

- ⊙ 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.
- ⊙ For 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 the Company's Articles of Incorporation, this Notice of Convocation does not include the following:

1. "System to ensure that Directors execute their duties in compliance with laws and regulations and the Company's Articles of Incorporation and other systems to ensure proper business execution and the operational status of the system" of the Business Report.
2. "the Consolidated Statement of Changes in Net Assets" and "the Notes to Consolidated Financial Statements" of the Consolidated Financial Statement
3. "the Non-consolidated Statement of Changes in Net Assets" and "the Notes to Non-consolidated Financial Statements" of the Non-Consolidated Financial Statement

Accordingly, the Business Report, the Consolidated Financial Statement and the Non-Consolidated Financial Statement on this Notice of Convocation are among the documents subject to audit upon preparation of the accounting audit report by the Accounting Auditor and preparation of the audit report by the Audit & Supervisory Board Members.