

[Translation]

Securities Code: 9303

June 5, 2024

Start date of measures for electronic provision: May 31, 2024

To Those Shareholders with Voting Rights

Takanori Ono
President
The Sumitomo Warehouse Co., Ltd.
2-18, Nakanoshima 3-chome,
Kita-ku, Osaka, Japan

NOTICE OF CONVOCAION OF THE 147TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 147th Ordinary General Meeting of Shareholders of The Sumitomo Warehouse Co., Ltd. (the “Company”).

When convening the Meeting, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for electronic provision) in electronic format, and posts this information on each of the following websites.

The Company’s website:

<https://www.sumitomo-soko.co.jp/ir/meeting.html> (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/9303/teiji/> (in Japanese)

Tokyo Stock Exchange website (Listed Company Search):

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

(Please access the Tokyo Stock Exchange website above, enter or search for “Sumitomo Warehouse” in “Issuer Name (Company Name)” or the Company’s securities code “9303” in “Code”, select “Basic Information” and then “Documents for Public Inspection/PR Information,” and check the “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection”).

If you do not attend the meeting, you may exercise your voting rights in writing or by electronic means (e.g., via the Internet). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights in accordance with the guidance on pages 3 and 4 by 5:00 p.m. on Wednesday, June 26, 2024.

1. Date and Time: 10:00 a.m., Thursday, June 27, 2024

2. Place: “Conference Room,” Festival Suite, 37th Floor,
Nakanoshima Festival Tower
3-18, Nakanoshima 2-chome, Kita-ku, Osaka, Japan

3. Agenda:

Matters to be reported:

- (1) Business Report, Consolidated Financial Statements for the 147th Fiscal Term (from April 1, 2023 to March 31, 2024) and the Results of Audits on Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
- (2) Non-consolidated Financial Statements for the 147th Fiscal Term (from April 1, 2023 to March 31, 2024)

Matters to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Election of Eight Directors

Proposal No. 3: Election of One Corporate Auditor

- ◎ In the event of any modification to items for electronic provision, a notice and contents, both before and after the modification, will be posted on each of the aforementioned Internet websites.
- ◎ Under the amended Companies Act, shareholders are expected, in principle, to access and refer to any of the websites mentioned above, except for the shareholders who requested the delivery of paper-based documents by the record date, to whom the paper-based documents will be delivered. However, for the purpose of this general meeting, we have delivered paper-based documents stating items for electronic provision to all shareholders, regardless of whether or not they have requested them.

Guidance on the Exercise of Voting Rights

The right to vote at the general meeting of shareholders is a principal right of shareholders. Please exercise your voting rights after reviewing the attached Reference Documents for the General Meeting of Shareholders.

You may exercise your voting rights by one of the following three methods.

If you will attend the Ordinary General Meeting of Shareholders

Date and Time 10:00 a.m., Thursday, June 27, 2024

Shareholders attending the meeting in person are kindly requested to submit the Voting Rights Exercise Form that is sent together with this Notice of Convocation at the reception desk of the Conference Room.

If you will not attend the Ordinary General Meeting of Shareholders

Exercising voting rights in writing

Voting Deadline: 5:00 p.m., Wednesday, June 26, 2024

Please indicate your approval or disapproval of each proposal on the Voting Rights Exercise Form that is sent together with this Notice of Convocation, and return it by mail so that it arrives no later than the above voting deadline.

Exercising voting rights via the Internet

Voting Deadline: 5:00 p.m., Wednesday, June 26, 2024

Please register your approval or disapproval for each proposal no later than the voting deadline. For further information, please see the next page.

Matters Relating to Exercise of Voting Rights

- a. Shareholders who exercise their voting rights in writing and do not indicate their approval or disapproval of each proposal will be deemed to have indicated their approval of the proposal.
- b. When voting rights have been exercised in duplicate in writing and via the Internet, the vote received via the Internet shall be deemed valid.
- c. When voting rights have been exercised via the Internet more than once or in duplicate through personal computers, smartphones and mobile phones, the last vote received shall be deemed valid.

This document has been translated from a part of 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. The Company assumes no responsibility for this translation or direct, indirect or any other forms of damages arising from the translation.

Guidance on the Exercise of Voting Rights via the Internet

<Scanning the QR Code “Smart Vote”>

[Voting by smartphone]

You can simply log in to the voting service website without entering your voting rights exercise code and password.

1. Please scan the QR Code printed on the lower right side of the Voting Rights Exercise Form.
* “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.
2. Register your approval or disapproval by following the instructions on the screen.
Please note that exercising voting rights by using “Smart Vote” is available only once.
If you need to change your votes after exercising your voting rights, please access the voting website for a personal computer(*) and log in by using your voting rights exercise code and password printed on the Voting Rights Exercise Form, and exercise your voting rights again.
* If you rescan the QR Code, you can access the voting website for a personal computer.

<Entering Voting Rights Exercise Code and Password>

[Voting Service Website Address] <https://www.web54.net> (This website is available in Japanese only.)

1. Please access the voting service website.
2. Enter your voting rights exercise code printed on the Voting Rights Exercise Form.
3. Enter your password printed on the Voting Rights Exercise Form.
4. Register your approval or disapproval by following the instructions on the screen.

The shareholders are requested to bear the fees for connecting with internet service providers and other telecommunication charges to access to the Voting Service Website.

If you have any technical inquiries regarding the operation of a PC, etc. for exercising your voting rights, please contact the following:

Sumitomo Mitsui Trust Bank, Limited
Stock Transfer Agency Business Planning Department Web Support
Phone: 0120-652-031 (toll free within Japan)
Hours: 9:00 a.m. to 9:00 p.m.

Electronic Voting Platform for Institutional Investors

The “Electronic Voting Platform” operated by ICJ, Inc. is available for institutional investors that have applied in advance to use the platform.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company's Three-Year Medium-Term Business Plan, which began in FY2023, calls for maintaining a minimum annual dividend of ¥100 per share while sustaining the necessary business investments to improve corporate value on the medium to long term, and targeting for a dividend on equity (DOE) level of 3.5% to 4.0% while considering the improvement of profitability in each fiscal year.

Based on this policy, the Company proposes an annual dividend of ¥101 per share for the current fiscal year, an increase of ¥1 per share over the previous fiscal year's results, and a year-end dividend of ¥50.50 per share after deducting the interim dividend of ¥50.50 per share already paid.

1. Matters related to the year-end dividend

(1) Type of the dividend property:

Cash

(2) Matters related to and the aggregate amount of the dividend property to be allotted to shareholders:

Per ordinary share of the Company:	¥50.50
Total	¥3,977,223,702

(3) Effective date of dividends of surplus:

June 28, 2024

2. Other matters related to the appropriation of surplus

(1) Items and the amount of increasing surplus:

General reserves: ¥5,000,000,000

(2) Items and the amount of decreasing surplus:

Retained earnings brought forward: ¥5,000,000,000

Proposal No. 2: Election of Eight Directors

The terms of office of all seven Directors (including three Outside Directors) will expire at the conclusion of this General Meeting of Shareholders. Consequently, in order to further strengthen the management system, the Company proposes the election of eight Directors, including three Outside Directors, by adding one new Director.

The candidates for Director are as follows:

In addition, the candidates for Director are determined by the Board of Directors based on the recommendation made by the Nomination and Remuneration Committee, a voluntary advisory body to the Board of Directors.

Candidate No.	Name	Current position and duties of the Company
1	Takanori Ono Reappointment	Representative Director, President and Chief Executive Officer
2	Akihito Nagata Reappointment	Representative Director and Managing Executive Officer (responsible for Corporate Management and Domestic Logistics Divisions, and in charge of General Affairs Department, Business Promotion Department, Archives Business Department, Information Systems Department, Audit Department, and Logistics Engineering Promotion Department)
3	Katsunori So Reappointment	Director and Managing Executive Officer (responsible for Marine Division, and in charge of Marine Department)
4	Akihiko Hoshino Reappointment	Director and Managing Executive Officer (responsible for Finance & Accounting, Marketing Management, Real Estate, and International Divisions, and in charge of Finance & Accounting Department, Marketing Management Department, Affiliated Companies Department, Development Department, and Dotonbori Project Department, and General Manager, Finance & Accounting Department)
5	Ikuo Kuroki New Appointment	Executive Officer (General Manager, Information Systems Department)
6	Shuji Yamaguchi Reappointment A Candidate for Outside Director Independent Director/Corporate Auditor	Director
7	Hideaki Kawai Reappointment A Candidate for Outside Director Independent Director/Corporate Auditor	Director
8	Mari Iga Reappointment A Candidate for Outside Director Independent Director/Corporate Auditor	Director

	Career summary, position and duties of the Company, and status of important concurrent positions	
Candidate No. 1	April 1977	Joined the Company
	June 2010	Executive Officer of the Company, General Manager, Marketing Promotion Department
Takanori Ono	June 2012	Executive Officer of the Company, General Manager, Marketing Promotion Department, General Manager, International Project Department
Date of birth: December 19, 1953	June 2013	Director and Managing Executive Officer of the Company (in charge of Overseas Business Department, Marketing Promotion Department, Logistics Department No. 2 and International Project Department)
Gender Male	June 2015	Representative Director, President and Chief Executive Officer of the Company
Number of shares of the Company held: 80,530 shares		to the present
<u>Reappointment</u>	[Reasons for selection as a candidate for Director] While possessing a wealth of experience and insight fostered primarily in the international division of the Company, after assuming office as Representative Director, President, Mr. Takanori Ono heads the management of the Company with strong leadership to contribute to the improvement of corporate value of the Company. As he is expected to make further contributions going forward, he has been selected as a candidate for Director.	

	Career summary, position and duties of the Company, and status of important concurrent positions	
Candidate No. 2	April 1985	Joined the Company
Akihito Nagata	June 2019	Executive Officer of the Company, General Manager, Business Promotion Department and General Manager, Information Systems Department
	June 2020	Managing Executive Officer of the Company (in charge of Overseas Business Department, Global Logistics Department, Global Logistics Department, West Japan, International Air Cargo Department, and International Project Department)
	June 2021	Director and Managing Executive Officer of the Company (responsible for International and Domestic Logistics Divisions, and in charge of Overseas Business Department, Global Logistics Department, Global Logistics Department, West Japan, International Air Cargo Department, Logistics Engineering Promotion Department, and International Project Department)
	June 2022	Director and Managing Executive Officer of the Company (responsible for Marketing Management, Real Estate, and Domestic Logistics Divisions, and in charge of Marketing Management Department, Archives Business Department, Affiliated Companies Department, Development Department, Audit Department, and Dotonbori Project Department)
	June 2023	Representative Director and Managing Executive Officer of the Company (responsible for Corporate Management and Domestic Logistics Divisions, and in charge of General Affairs Department, Business Promotion Department, Archives Business Department, Information Systems Department, Audit Department, and Logistics Engineering Promotion Department) to the present
Date of birth: September 20, 1961		
Gender Male		
Number of shares of the Company held: 20,000 shares		
<u>Reappointment</u>		
	[Reasons for selection as a candidate for Director] While possessing a wealth of experience and insight fostered primarily in the international and domestic logistics divisions of the Company, Mr. Akihito Nagata serves as the core of management of the Company as Representative Director. As he is expected to make further contributions going forward, he has been selected as a candidate for Director.	

	Career summary, position and duties of the Company, and status of important concurrent positions	
Candidate No. 3	April 1983	Joined the Company
	June 2011	General Manager, Marine Department of the Company
	June 2015	General Manager, Yokohama Branch of the Company
Katsunori So	June 2017	Executive Officer of the Company, General Manager, Yokohama Branch
Date of birth: April 5, 1959	June 2020	Director and Managing Executive Officer of the Company (responsible for Marine Division, and in charge of Marine Department) Representative Director and President of J-WeSco Ltd.
Gender Male	June 2022	Director and Managing Executive Officer of the Company (responsible for Marine and International Divisions, and in charge of Marine Department)
Number of shares of the Company held: 23,800 shares	June 2023	Director and Managing Executive Officer of the Company (responsible for Marine Division, and in charge of Marine Department) to the present
<u>Reappointment</u>	September 2023	Resigned from the post of Representative Director and President of J-WeSco Ltd.
	[Reasons for selection as a candidate for Director] While possessing a wealth of experience fostered primarily in the marine division of the Company, Mr. Katsunori So serves as the core of management of the Company as Director. As he is expected to make further contributions going forward, he has been selected as a candidate for Director.	

	Career summary, position and duties of the Company, and status of important concurrent positions	
Candidate No. 4	April 1986	Joined the Company
Akihiko Hoshino	June 2014	General Manager, Overseas Business Department of the Company
	June 2019	General Manager, Finance & Accounting Department of the Company
	June 2020	Executive Officer of the Company, General Manager, Finance & Accounting Department
	June 2022	Managing Executive Officer of the Company (in charge of Finance & Accounting Department, and General Manager, Finance & Accounting Department)
Date of birth: October 17, 1962	June 2023	Director and Managing Executive Officer of the Company (responsible for Finance & Accounting, Marketing Management, Real Estate, and International Divisions, and in charge of Finance & Accounting Department, Marketing Management Department, Affiliated Companies Department, Development Department, and Dotonbori Project Department, and General Manager, Finance & Accounting Department) to the present
Gender Male		
Number of shares of the Company held: 17,600 shares		
<u>Reappointment</u>		
	[Reasons for selection as a candidate for Director] While possessing a wealth of experience fostered primarily in the finance and accounting division of the Company, Mr. Akihiko Hoshino serves as the core of management of the Company as Director. As he is expected to make further contributions going forward, he has been selected as a candidate for Director.	

	Career summary, position and duties of the Company, and status of important concurrent positions	
Candidate No. 5	April 1986	Joined the Company
Ikuo Kuroki	June 2014	General Manager, in charge of West Japan Logistics Department of the Company
	July 2016	General Manager, Project Department of the Company
	April 2017	General Manager, Logistics Engineering Promotion Department of the Company
	June 2020	General Manager, Information Systems Department of the Company
Date of birth: September 10, 1961	June 2023	Executive Officer of the Company, General Manager, Information Systems Department to the present
Gender Male		
Number of shares of the Company held: 21,200 shares	[Reasons for selection as a candidate for Director] Mr. Ikuo Kuroki has been engaged in the warehouse and information systems divisions of the Company over the years. As his experience is expected to contribute to the management of the Company, he has been selected as a candidate for Director.	
<input type="checkbox"/> New Appointment		

	Career summary, position and duties of the Company, and status of important concurrent positions
<p>Candidate No. 6</p> <p>Shuji Yamaguchi</p> <p>Date of birth: December 27, 1956</p> <p>Gender Male</p> <p>Number of shares of the Company held: 4,500 shares</p> <p>Reappointment</p> <p>A Candidate for Outside Director</p> <p>Independent Director/Corporate Auditor</p>	<p>April 1982 Registered as an Attorney at Law</p> <p>April 1987 Joined Clyde & Co LLP in UK</p> <p>September 1990 Established OKABE & YAMAGUCHI(*1)</p> <p>March 2000 Outside Corporate Auditor of THine Electronics, Inc.</p> <p>June 2004 Outside Corporate Auditor of Tamai Steamship Co., Ltd. to the present</p> <p>January 2010 Representative Partner of OKABE & YAMAGUCHI(*1)</p> <p>April 2014 Member of Working Group on the Commercial Law (Transport and Maritime Commerce) in the Legislative Council of the Ministry of Justice</p> <p>June 2014 Corporate Auditor of the Company</p> <p>February 2016 Retired as the Member of Working Group on the Commercial Law (Transport and Maritime Commerce) in the Legislative Council of the Ministry of Justice</p> <p>March 2016 Resigned from the post of Outside Corporate Auditor of THine Electronics, Inc. Outside Director of THine Electronics, Inc. (Audit and Supervisory Committee) to the present</p> <p>June 2017 Resigned from the post of Corporate Auditor of the Company Director of the Company to the present</p> <p>August 2017 Representative Partner of OKABE & YAMAGUCHI (*2)</p> <p>April 2022 Visiting Professor of Chuo Law School to the present The temporary Member of Working Group on the Commercial Law (Bills of Lading, etc.) in the Legislative Council of the Ministry of Justice to the present</p> <p>July 2022 Representative Partner of OKABE & YAMAGUCHI to the present</p> <p>[Status of important concurrent positions] Representative Partner of OKABE & YAMAGUCHI Outside Director of THine Electronics, Inc. (Audit and Supervisory Committee) Outside Corporate Auditor of Tamai Steamship Co., Ltd. Visiting Professor of Chuo Law School</p> <p>(*1) Japanese partnership (*2) Japanese legal professional corporation</p>
	<p>[Reasons for selection as a candidate for Outside Director and an overview of the expected roles]</p>

	<p>Mr. Shuji Yamaguchi has a wealth of specialized knowledge and experience as an attorney at law mainly in the maritime field. He has given the Company proper advice from an independent position and provided supervision, advice, etc. regarding business execution during his term of office as Outside Corporate Auditor and Outside Director of the Company, and has discharged his responsibilities. As he possesses the professional knowledge and experience mentioned above and is familiar with the business operations of the Company, he is expected to continue to utilize this expertise to supervise the Company's management. Accordingly, the Company proposes that Mr. Shuji Yamaguchi be elected as Outside Director. Moreover, Mr. Shuji Yamaguchi is currently a member of the Nomination and Remuneration Committee, and in the event that his election is approved and resolved, the Company plans to ask him to continue to contribute to and provide advice regarding matters such as nominations and remuneration for Directors and Corporate Auditors as a member of the Committee. Though Mr. Shuji Yamaguchi does not have any experience in getting involved in corporate management other than serving as Outside Director or Outside Corporate Auditor, the Company believes that he can properly carry out his duties as Outside Director for the reasons mentioned above.</p>
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	Career summary, position and duties of the Company, and status of important concurrent positions	
Candidate No. 7	April 1977	Joined Matsushita Electric Industrial Co., Ltd. (currently Panasonic Holdings Corporation)
Hideaki Kawai	April 2008	Executive Officer of Matsushita Electric Industrial Co., Ltd.
	April 2011	Managing Executive Officer of Panasonic Corporation (currently Panasonic Holdings Corporation)
Date of birth: September 1, 1954	June 2012	Managing Director of Panasonic Corporation
	April 2014	Representative Director and Senior Managing Director of Panasonic Corporation
Gender Male	June 2017	Corporate Advisor to Panasonic Corporation
	April 2018	Associate member of Panasonic Corporation
Number of shares of the Company held: 2,200 shares	April 2018	Representative Director and President of Osaka Metro Co., Ltd.
		to the present
	June 2020	Director of the Company to the present
<u>Reappointment</u>		[Status of important concurrent positions] Representative Director and President of Osaka Metro Co., Ltd.
A Candidate for Outside Director		[Reasons for selection as a candidate for Outside Director and an overview of the expected roles] While having served as the Representative Director and Senior Managing Director of Panasonic Corporation (currently Panasonic Holdings Corporation), Mr. Hideaki Kawai now serves as Representative Director and President of Osaka Metro Co., Ltd., possessing a wealth of experience and insight as a corporate manager. He has given the Company proper advice from an independent position and provided supervision, advice, etc. regarding business execution during his term of office as Outside Director of the Company, and has discharged his responsibilities. He possesses a wealth of experience and insight as mentioned above and is expected to continue to utilize these qualities to provide supervision of the Company's management. Accordingly, the Company proposes that Mr. Hideaki Kawai be elected as Outside Director. Moreover, Mr. Hideaki Kawai is currently a member of the Nomination and Remuneration Committee, and in the event that his election is approved and resolved, the Company plans to ask him to continue to contribute to and provide advice regarding matters such as nominations and remuneration for Directors and Corporate Auditors as a member of the Committee.
Independent Director/Corporate Auditor		

	Career summary, position and duties of the Company, and status of important concurrent positions	
Candidate No. 8	April 1990	Joined Osaka Gas Co., Ltd.
	April 2002	President and Representative Director of PALETTE Co., Ltd. (Seconded from Osaka Gas Co., Ltd.)
	June 2005	Resigned from the post of President and Representative Director of PALETTE Co., Ltd.
Mari Iga	July 2006	Resigned from Osaka Gas Co., Ltd.
	October 2006	Founder and Representative Director of March Co., Ltd.
Date of birth: August 22, 1967	February 2009	Resigned from March Co., Ltd.
	April 2009	Joined Osaka Prefectural Government (specific fixed-term official/Councilor of Publicity Division, Civic and Culture Affairs Department)
Gender Female	March 2012	Resigned from Osaka Prefectural Government
	April 2013	Joined March Co., Ltd.
Number of shares of the Company held: 700 shares	November 2014	Representative Director of March Co., Ltd. to the present
<u>Reappointment</u>	April 2016	Publicity Advisor, Hirakata City, Osaka Prefecture
	April 2017	Publicity Advisor, Hyuga City, Miyazaki Prefecture
	March 2019	Resigned from the post of Publicity Advisor of Hyuga City, Miyazaki Prefecture
A Candidate for Outside Director	March 2020	Resigned from the post of Publicity Advisor, Hirakata City, Osaka
	June 2022	Director of the Company to the present
Independent Director/Corporate Auditor	June 2023	Outside Director of Toyo Machinery & Metal Co., Ltd. to the present
		[Status of important concurrent positions] Representative Director of March Co., Ltd. Outside Director of Toyo Machinery & Metal Co., Ltd.
		[Reasons for selection as a candidate for Outside Director and an overview of the expected roles] After having served as the President and Representative Director of PALETTE Co., Ltd. during secondment from Osaka Gas Co., Ltd., Ms. Mari Iga founded March Co., Ltd., which provides consulting services for human resources and organizational revitalization, and now serves as Representative Director of March Co., Ltd. As such, she has a wealth of experience and insight as a corporate manager. She has given the Company proper advice from an independent position and provided supervision, advice, etc. regarding business execution during her term of office as Outside Director of the Company, and has discharged her responsibilities. As she possesses a wealth of experience and insight mentioned above, she is expected to continue to utilize these qualities to provide supervision of the Company's management. Accordingly, the Company proposes that Ms. Mari Iga be elected as Outside Director. Moreover, Ms. Mari Iga is currently a member of the Nomination and Remuneration Committee, and in the event that her election is approved and resolved, the Company plans to ask her to continue to contribute to and provide advice regarding matters such as nominations and remuneration for Directors and Corporate Auditors as a member of the Committee.

- Notes: 1. Mr. Hideaki Kawai is the Representative Director and President of Osaka Metro Co., Ltd., and the Company received consideration from Osaka Metro Co., Ltd. for the renewal of a surface rights agreement for land owned by the Company during the fiscal term under review. No conflict of interest exists between the Company and the other candidates for Director.
2. The Company has entered into a liability limitation agreement with each of Mr. Shuji Yamaguchi, Mr. Hideaki Kawai and Ms. Mari Iga, who currently serve as Outside Directors of the Company. If their election is approved and resolved, the Company plans to continue such liability limitation agreement with them. The outline of the contents of the liability limitation agreement is to define ¥10 million or the minimum amount set by the Companies Act, whichever is higher as the limit of the liability for the damages provided for in Article 423, Paragraph 1 of the Companies Act, as far as they perform their duties in good faith without gross negligence.
3. The Company has entered into an indemnity agreement stipulated by Article 430-2, Paragraph 1 of the Companies Act, with each of Mr. Takanori Ono, Mr. Akihito Nagata, Mr. Katsunori So, Mr. Akihiko Hoshino, Mr. Shuji Yamaguchi, Mr. Hideaki Kawai and Ms. Mari Iga. Under the said indemnity agreements, the Company will indemnify expenses as provided for by Item (1) of Paragraph 1 of the same article and losses as provided for by Item (2) of the same paragraph within the scope provided for by laws and regulations. If the election of each candidate for reappointment is approved and resolved, the Company plans to continue such indemnity agreement with each of them, and if the election of Mr. Ikuo Kuroki, a candidate for new appointment, is approved and resolved, the Company plans to enter into such indemnity agreement with him.
4. The Company has entered into a Directors and Officers liability insurance contract with an insurance company. The contract covers damages that may arise from the insured party's assumption of liability incurred in the course of the performance of duties, or the receipt of claims pertaining to the pursuit of such liability. If the election of each candidate is approved and resolved, each candidate will become an insured under the contract. In addition, the insureds do not bear any of the premiums. The Company plans to renew the insurance contract in July 2024.
5. Mr. Shuji Yamaguchi, Mr. Hideaki Kawai and Ms. Mari Iga are candidates for Outside Director.
6. Mr. Shuji Yamaguchi will have served as an Outside Director of the Company for seven years at the closing of this General Meeting of Shareholders, Mr. Hideaki Kawai will have served as an Outside Director of the Company for four years at the closing of this General Meeting of Shareholders, and Ms. Mari Iga will have served as an Outside Director of the Company for two years at the closing of this General Meeting of Shareholders. Mr. Shuji Yamaguchi was a Corporate Auditor of the Company in the past.
7. The Company has registered Mr. Shuji Yamaguchi, Mr. Hideaki Kawai, and Ms. Mari Iga as independent directors/corporate auditors under the provisions of Tokyo Stock Exchange, Inc.
8. Mr. Shuji Yamaguchi is a Representative Partner of OKABE & YAMAGUCHI, which has transactions related to logistics operations, legal consultations, etc. with the Company, but the amounts of these transactions in the most recent fiscal year were less than 0.01% of the Company's consolidated operating revenue for logistics operations, and less than 0.1% of OKABE & YAMAGUCHI's net sales for legal consultations, etc. As both are insignificant amounts, the Company has judged that they do not affect his independence. Mr. Yamaguchi has not directly contributed to these legal consultations, etc., and the Company has not concluded an advisory agreement with OKABE & YAMAGUCHI.
9. Mr. Hideaki Kawai is the Representative Director and President of Osaka Metro Co., Ltd., and the Company received consideration from Osaka Metro Co., Ltd. for the renewal of a surface rights agreement for land owned by the Company during the fiscal term under review. However, the amount of transactions in the fiscal term under review was less than 0.1% of the Company's consolidated operating revenues. As it is an insignificant amount, the Company has judged that it does not affect his independence. He has also worked for Panasonic Corporation (currently Panasonic Holdings Corporation), which has transactions related to internet service with the Company, but the amount of these transactions in the most recent fiscal year was less than 0.01% of Panasonic Corporation's consolidated sales. As they are insignificant amounts, the Company has judged that they do not affect his independence.

Proposal No. 3: Election of One Corporate Auditor

As the term of office of Corporate Auditor Mr. Tsuchikazu Ohnaka will expire at the closing of this General Meeting of Shareholders, the Company proposes the election of one Corporate Auditor.

The candidate for Corporate Auditor is as follows:

In addition, the candidate for Corporate Auditor is determined by the Board of Directors after receiving the approval of the Board of Corporate Auditors based on the recommendation made by the Nomination and Remuneration Committee, a voluntary advisory body to the Board of Directors.

<p>Tsuchikazu Ohnaka</p> <p>Date of birth: March 26, 1950</p> <p>Gender Male</p> <p>Number of shares of the Company held: 2,200 shares</p> <p>Reappointment</p> <p>A Candidate for Outside Corporate Auditor</p> <p>Independent Director/Corporate Auditor</p>	Career summary, position and status of important concurrent positions	
	April 1982	Appointed as Public Prosecutor
	January 2009	Chief Prosecutor, Oita District Public Prosecutors Office
	April 2010	Chief Prosecutor, Okayama District Public Prosecutors Office
	August 2011	Director, General Affairs Bureau, Supreme Public Prosecutors Office
	April 2012	Chief Prosecutor, Saitama District Public Prosecutors Office
	March 2013	Resigned from the post of Public Prosecutor
	April 2013	Professor, Kansai University Graduate School of Law
	July 2013	Registered as an Attorney at Law
	October 2014	Established Ashinoha Law Office
	June 2016	Outside Corporate Auditor of Sekisui Jushi Corporation to the present
	December 2018	Ashinoha Law Office dissolved
	January 2019	Established Reed Leaf Law Office Representative Partner of Reed Leaf Law Office to the present
	April 2020	Professor Emeritus of Kansai University to the present
June 2020	Corporate Auditor of the Company to the present	
	<p>[Status of important concurrent positions]</p> <p>Representative Partner of Reed Leaf Law Office</p> <p>Professor Emeritus of Kansai University</p> <p>Outside Corporate Auditor of Sekisui Jushi Corporation</p>	
	<p>[Reasons for selection as a candidate for Outside Corporate Auditor]</p> <p>Mr. Tsuchikazu Ohnaka has specialized knowledge and experience as both a prosecutor and an attorney. As he has given the Company proper insights from the viewpoint of an independent position during his term of office as Outside Corporate Auditor of the Company, the Company proposes that Mr. Tsuchikazu Ohnaka be re-elected as Outside Corporate Auditor. Though Mr. Tsuchikazu Ohnaka does not have any experience in getting involved in corporate management other than serving as Outside Director or Outside Corporate Auditor, the Company believes that he can properly carry out his duties as Outside Corporate Auditor for the reasons mentioned above.</p>	

Notes: 1. No conflict of interest exists between the Company and the above candidate for Corporate Auditor.

2. The Company has concluded a liability limitation agreement with Mr. Tsuchikazu Ohnaka, who currently serves as Corporate Auditor of the Company. If his election is approved and resolved, the Company plans to continue such liability limitation agreement with him. The outline of the contents of the liability limitation agreement is to define ¥10 million or the minimum amount set by the Companies Act, whichever is higher as the limit of the liability for the damages provided for in Article 423, Paragraph 1 of the Companies Act, as far as they perform their duties in good faith without gross negligence.
3. The Company has entered into an indemnity agreement stipulated by Article 430-2, Paragraph 1 of the Companies Act, with Mr. Tsuchikazu Ohnaka. Under the said indemnity agreement, the Company will indemnify expenses as provided for by Item (1) of Paragraph 1 of the same article and losses as provided for by Item (2) of the same paragraph within the scope provided for by laws and regulations. If his election is approved and resolved, the Company plans to continue such indemnity agreement with him.
4. The Company has entered into a Directors and Officers liability insurance contract with an insurance company. The contract covers damages that may arise from the insured party's assumption of liability incurred in the course of the performance of duties, or the receipt of claims pertaining to the pursuit of such liability. If the election of Mr. Tsuchikazu Ohnaka is approved and resolved, Mr. Tsuchikazu Ohnaka will become an insured under the contract. In addition, the insureds do not bear any of the premiums. The Company plans to renew the insurance contract in July 2024.
5. Mr. Tsuchikazu Ohnaka is a candidate for Outside Corporate Auditor.
6. Mr. Tsuchikazu Ohanaka will have served as Corporate Auditor of the Company for four years since the closing of this General Meeting of Shareholders.
7. The Company has registered Mr. Tsuchikazu Ohnaka as an independent director/corporate auditor under the provisions of Tokyo Stock Exchange, Inc.

(Reference)

Expertise and experience of each director and corporate auditor (the plan after the 147th Annual General Meeting of Shareholders)

Name	Position in the Company	Expertise/Experience							
		Corporate management	Sales	On-site operations	Internationality	Sustainability/ESG	Finance/Accounting	Human Resources/Labor	Legal/Compliance/Audit
Takanori Ono Male Reappointment	Representative Director, Chairman of the Board and Chairman Executive Officer	○	○	○	○	○		○	○
Akihito Nagata Male Reappointment	Representative Director, President and Chief Executive Officer	○	○	○	○	○		○	
Katsunori So Male Reappointment	Director Managing Executive Officer	○	○	○		○			
Akihiko Hoshino Male Reappointment	Director Managing Executive Officer	○			○	○	○		○
Ikuo Kuroki Male New Appointment	Director Managing Executive Officer		○	○		○			
Shuji Yamaguchi Male Reappointment Outside Independent	Director				○				○
Hideaki Kawai Male Reappointment Outside Independent	Director	○			○	○	○		○
Mari Iga Female Reappointment Outside Independent	Director	○						○	
Tadae Eguchi Male	Corporate Auditor (Full-time)	○				○		○	○
Akira Sakaguchi Male	Corporate Auditor (Full-time)			○		○		○	○
Kazuto Takahashi Male Outside Independent	Corporate Auditor						○		○
Tsuchikazu Ohnaka Male Reappointment Outside Independent	Corporate Auditor					○			○
Makio Miyagawa Male Outside Independent	Corporate Auditor				○	○			

Notes: 1. “Outside” in the above table refers to Outside Directors/Outside Corporate Auditors, while “Independent” refers to independent directors/corporate auditors under the provisions of Tokyo Stock Exchange, Inc.

2. The above table does not represent all the expertise and experience possessed by each Director and Corporate Auditor.
3. Representative Director, Executive Director and Executive Officer will be appointed at the Board of Directors meeting following this General Meeting of Shareholders, while Full-time Corporate Auditor will be appointed at the Board of Corporate Auditors meeting following this General Meeting of Shareholders.