



(Translation)

June 26, 2025

To whom it may concern,

Company name: The Sumitomo Warehouse Co., Ltd.  
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### Notice of Disposal of Treasury Shares as Restricted Share-Based Remuneration

The Sumitomo Warehouse Co., Ltd. ("the Company") announced today that the Board of Directors resolved at a meeting held on June 26, 2025, to conduct a disposal of treasury shares as restricted share-based remuneration ("the Disposal of Treasury Shares"), as follows.

#### 1. Overview of the disposal

(1) Date of the disposal	July 17, 2025
(2) Class and number of shares to be disposed of	22,300 shares of common stock of the Company
(3) Disposal price	2,939 yen per share
(4) Total disposal amount	65,539,700 yen
(5) Scheduled recipients of disposal	Directors of the Company (excluding Outside Directors) 5 persons 15,900 shares Executive Officers of the Company not serving concurrently as Directors 8 persons 6,400 shares

#### 2. Purpose of and reasons for the disposal

The Board of Directors resolved at a meeting held on April 30, 2020, to introduce a remuneration plan involving the allotment of restricted shares of the Company ("the Plan") to replace the share-based remuneration stock option plan that existed at that time. This was done with the aim of further strengthening the incentive for the Company's Directors (excluding Outside Directors) and Executive Officers not serving concurrently as Directors to enhance the Company's medium- to long-term corporate value, and of achieving the earlier sharing of value with shareholders than was the case with the share-based remuneration stock option plan by allowing Directors and Executive Officers to own shares during their terms of service.

At the 143rd Ordinary General Meeting of Shareholders held on June 25, 2020, the Company received approval to set the total amount of monetary remuneration claims granted as restricted share-based remuneration, etc. to the Company's Directors (excluding Outside Directors) to no more than ¥60 million annually, and to set the maximum number of restricted shares allotted to Directors (excluding Outside Directors) within one year of the date of the Ordinary General Meeting of Shareholders for each fiscal year to no more than 100,000 shares, based on the Plan.

At a meeting of the Board of Directors held today, the Company resolved to make a payment of 65,539,700 yen in monetary remuneration claims as restricted share-based remuneration for the period from the 148th Ordinary General Meeting of Shareholders held on June 26, 2025, to the 149th Ordinary General Meeting of Shareholders scheduled to be held in June 2026, to the five Directors of the Company (excluding Outside Directors) and eight Executive Officers of the Company not serving concurrently as Directors who are the scheduled recipients (collectively, "Allottees"), who will then contribute all the monetary remuneration claims in the form of property contributed in kind, in return for which they will be allotted 22,300 shares of common stock of the Company as specified restricted shares.

The amount of monetary remuneration claims granted to each of the Allottees will be determined after a comprehensive consideration of various factors, including the level of contribution to the Company by each individual. In addition, the monetary remuneration claims will be granted on condition that each of the Allottees enters into a restricted-share allotment agreement with the Company ("Allotment Agreement") the content of which, in outline, includes the following.

### 3. Outline of the Allotment Agreement

#### (1) Transfer restriction period

During the period between July 17, 2025, and the date on which they resign from all positions held as Director or Executive Officer of the Company or the date of filing of the semi-annual securities report for the fiscal year containing the disposal date, whichever is the later ("Transfer Restriction Period"), Allottees may not transfer, establish a pledge, establish a transfer security interest, make a living gift, bequeath or otherwise dispose of to a third party the restricted shares ("Transfer Restrictions") they have been allotted ("Allotted Shares").

#### (2) Acquisition of restricted shares without consideration

If the Board of Directors recognizes that an Allottee has violated laws and regulations, the Company's internal rules, or the Allotment Agreement in a material respect during the Transfer Restriction Period, the Company shall automatically acquire the Allotted Shares without consideration.

Also, if there are any Allotted Shares for which the Transfer Restrictions have not been lifted in accordance with the provisions for the reasons for the lifting of the Transfer Restrictions as discussed in (3) below at the time when the Transfer Restriction Period discussed in (1) above has ended (however, in cases where the Allottee resigns due to the expiry of their term of service for all positions held as Director or Executive Officer of the Company, on any other grounds considered reasonable by the Board of Directors of the Company, or due to death, the time of said resignation; "Expiry of the Transfer Restriction Period"), the Company shall automatically acquire these Allotted Shares without consideration directly after the Expiry of the Transfer Restriction Period. In addition, in cases where the Allottee resigns, before the end of the Transfer Restriction Period, from all positions held as Director or Executive Officer of the Company due to the expiry of their term of service or on any other grounds considered reasonable by the Board of Directors of the Company (excluding cases of resignation due to death), the Company shall automatically acquire without consideration directly after they resign the number of Allotted Shares held by the Allottee, less the number of months from July 2025 to the month including the date on which the Allottee resigned from all positions held as Director or Executive Officer of the Company, divided by 12 (provided, however, that in cases where the result of the calculation exceeds 1, it is deemed to be 1), and multiplied by the number of Allotted Shares held by the Allottee at that time (provided, however, that when the result of the calculation includes a fraction less than one share, that fraction is discarded).

(3) Lifting of Transfer Restrictions

Except in cases where the Board of Directors recognizes that the Allottee has violated laws and regulations, the Company's internal rules, or the Allotment Agreement in a material respect during the Transfer Restriction Period, the Transfer Restrictions will be lifted for all the Allotted Shares at the Expiry of the Transfer Restriction Period.

(4) Provisions for the administration of shares

The Allottees shall each open an account at SMBC Nikko Securities Inc. to register or record the Allotted Shares by the method specified by the Company, and shall deposit and maintain the Allotted Shares in that account until the Transfer Restrictions are lifted.

(5) Treatment in the case of a reorganization, etc. of the Company

If during the Transfer Restriction Period any proposal regarding a merger agreement in which the Company becomes the disappearing company, a share exchange agreement in which the Company becomes a wholly-owned subsidiary, a share transfer plan, or some other reorganization, etc., is approved by the General Meeting of Shareholders of the Company (or approved by the Board of Directors for a proposal that does not require the approval of a General Meeting of Shareholders), the Company shall, by resolution of the Board of Directors, lift the Transfer Restrictions directly before the business day preceding the effective date of reorganization, etc. on the number of Allotted Shares equivalent to the number of months from July 2025 to the month including the date of said approval, divided by 12 (provided, however, that in cases where the result of the calculation exceeds 1, it is deemed to be 1), and multiplied by the number of Allotted Shares held by the Allottee on the date of approval (provided, however, that when the result of the calculation includes a fraction less than one share, that fraction is discarded).

In such cases, the Company shall automatically acquire, without consideration, all the Allotted Shares on which the Transfer Restrictions have not been lifted in accordance with the above provisions as of the business day preceding the effective date of reorganization, etc.

4. Basis for calculating payment amount and specific details thereof

In order to eliminate any arbitrary decisions concerning the disposal price, the disposal price for the Disposal of Treasury Shares was set at 2,939 yen, the closing price of the common stock of the Company on the Tokyo Stock Exchange on June 25, 2025, which is the business day directly preceding the date of the resolution by the Board of Directors. This is the market price on the day directly preceding the date of the resolution by the Board of Directors, which the Company believes to be reasonable and not particularly advantageous.