



SUMITOMO WAREHOUSE

Sumitomo Warehouse Group
Medium-Term Business Plan
2026-2030

The Sumitomo Warehouse Co., Ltd.
March 31, 2026

**EXPANDING &
CHALLENGING**

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Medium-Term Business Plan 2026-2030
EXPANDING & CHALLENGING



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In formulating Medium-Term Business Plan 2026-2030, we have defined the Sumitomo Warehouse Group's purpose and reorganized the Group's management philosophy framework.

Purpose

Connecting, Supporting, Creating Tomorrow



Vision

Medium-Term Business Plan
2026-2030

Long-term vision "Moving Forward to 2030"

**Connecting things, Connecting the world,
Connecting people, Connecting times.**



Slogan: EXPANDING & CHALLENGING

We have formulated the Medium-Term Business Plan 2026-2030 as the final phase of our Long-Term Vision, "Moving Forward to 2030."



Philosophy

Corporate Philosophy

We will provide earnest and timeless support for logistics functions as the social infrastructure, which is needed by all, while also working to create new services sought after by our customers and society.

Sumitomo's Business Philosophy

"integrity" "sound management" "not pursuing immoral business"





The Society

We Aim to Realize

Collaborative Network Society

The Sumitomo Warehouse Group aims to realize a “Collaborative Network Society” in which knowledge is shared through the connection of diverse people facilitated by the flow of goods and information, social issues are resolved through the co-creation of this knowledge, and “connections” that transcend time and region generate value.

Our Purpose

Connecting, Supporting, Creating Tomorrow

In the Collaborative Network Society, where “connections” that transcend time and region create value, the Sumitomo Warehouse Group will contribute to the peace of mind and growth of all stakeholders, including customers, employees, and local communities, as well as to the realization of a sustainable society, by serving as a provider of social infrastructure such as logistics that connects goods, information, and people, connecting diverse stakeholders, firmly supporting those connections to make them reliable, and creating new value and creating tomorrow.

Review of Medium-Term Business Plan [2023-2025] (i)

- Results for FY2025 are expected to fall short of the medium-term business targets. Although external factors had an impact, delays in executing planned investments and initiatives had a significant effect. In the new Medium-Term Business Plan, we will further specify our growth strategies and strengthen management control to ensure the steady execution of them.

	Target	Forecast	Note
Operating Revenue	230.0 billion yen	195.0 billion yen	<ul style="list-style-type: none"> Delay in securing new revenue sources to offset the decline in demand following the end of the COVID-19 pandemic Shortfall in international transportation handling volumes due to changes in the trade environment No mechanism in place to review measures or consider additional actions when revenue or profit forecasts fell below expectations due to changes in the external environment or other factors
Operating profit	18.0 billion yen	11.0 billion yen	<ul style="list-style-type: none"> In addition to operating revenue falling short of targets, profit margins declined due to delays in passing through recent cost increases to pricing.
Capital expenditures	85.0 billion yen	63.0 billion yen	<ul style="list-style-type: none"> Projects postponed due to an increase in warehouse construction costs Investment delays caused by insufficient progress management of investments and initiatives for growth
ROE	7.0 %	6.0 %	

Review of Medium-Term Business Plan [2023-2025] (ii)

- In the logistics business, we worked on expanding our overseas locations, enhancing services, and promoting DX, but some large-scale projects did not progress as planned.
- In the real estate business, although we made investments in the leasing business, we did not achieve a full-scale entry into the asset turnover business.

Business Strategies		Main initiatives	
Logistics business	Further expansion of logistics network inside and outside Japan	Domestic	New warehouses started operating in the Fukuoka and Shizuoka areas. Enshu Truck newly opened two “Connect Area” relay transportation bases
		Overseas	Although one new warehouse building commenced operations in Laem Chabang, Thailand, expansion of the warehouse business in Europe and Southeast Asia fell short of plan.
	Expansion of logistics services	We proceeded with the expansion of temperature-controlled facilities at Minami Honmoku, Yokohama to increase handling of high value-added products. Meanwhile, we did not achieve a full-scale rollout of refrigerated air transportation services or BPO services in the archives business.	
	Digitalization of operations, promotion of DX	We introduced automated equipment at the distribution center in the Osaka Nanko district. We expanded our customer base through the supply chain management platform (SWAN) and launched a service providing real-time vessel movement data. To improve operational efficiency, we promoted the use of the customs clearance management system (i-Clearance®) and warehouse management system (i-Warehouse®).	
Real estate business	Expansion of revenue base through promotion of leasing business	Although we expected to expand handling of international transportation, this was not realized partly due to inventory reductions following the COVID-19 pandemic. We were slow to pass recent cost increases on to customers through pricing.	
	Expansion of business content to asset turnover business	We acquired new leasing properties (two office buildings and one residential property) and carried out the redevelopment of an existing property (one residential property). Although we sold existing properties (two residential properties and one parcel of land), we did not achieve a full-scale entry into the asset turnover business.	
ESG management		We promoted the installation of solar power generation systems at newly opened warehouses, the use of electricity derived from renewable energy, and the electrification of company vehicles.	
		We contributed to logistics aspects of Expo 2025 Osaka, Kansai, Japan as designated on-site cargo handlers (joint venture by Sumitomo Warehouse Group and Maguchi Group).	

Positioning of Medium-Term Business Plan [2026-2030]

As the final phase of our Long-Term Vision, “Moving Forward to 2030,” we will pursue growth by taking on the challenge of expanding our business domains and bringing to life our vision of “Connecting things, connecting the world, connecting people, and connecting times.”

1899
Founded

2019
120th anniversary since founded
Moving forward together into the future.

2023~2025
Medium-Term Business Plan

2026~2030
Medium-Term Business Plan [2026-2030]
EXPANDING & CHALLENGING

Further Growth
The growth of the Group will help resolve social issues and continuously create a future brimming with hope.

Long-term vision
“Moving Forward to 2030”
Connecting things, Connecting the world, Connecting people, Connecting times.

Key Points for Expanding Business Domains Toward 2030

- Although concerns remain over slower market growth and labor shortages due to Japan’s declining population, we aim for growth by taking on the challenge of expanding our business domains, such as development of growth areas in Japan, entering overseas markets, and creating new logistics needs.



Financial Targets

- We target consolidated operating revenue of 280.0 billion yen, operating profit of 16.0 billion yen, and an ROE of 8.0% in FY2030.

	FY2025 Forecast	FY2030 Target
Operating revenue	195.0 billion yen	280.0 billion yen
Operating profit	11.0 billion yen	16.0 billion yen
ROE	6.0 %	8.0 %
Total investments	63.0 billion yen (three-year cumulative total)	165.0 billion yen (five-year cumulative total)

Shareholder Returns

- Plan annual dividends of 103 yen or more per share (Dividend on equity (DOE): 3.5% to 4.5%)*
- Plan to acquire treasury shares totaling approximately 35.0 billion yen over five years

* Under the previous medium-term business plan, DOE was calculated based on total equity

Cross-Shareholdings

- Plan to sell approximately 60.0 billion yen of cross-shareholdings by the end of FY2030

Non-Financial Target

- Reduce greenhouse gas emissions of Scopes 1 and 2 on a non-consolidated basis by 50% from the FY2018 level by FY2030
- Maintain an employee engagement score of 3.5 or higher

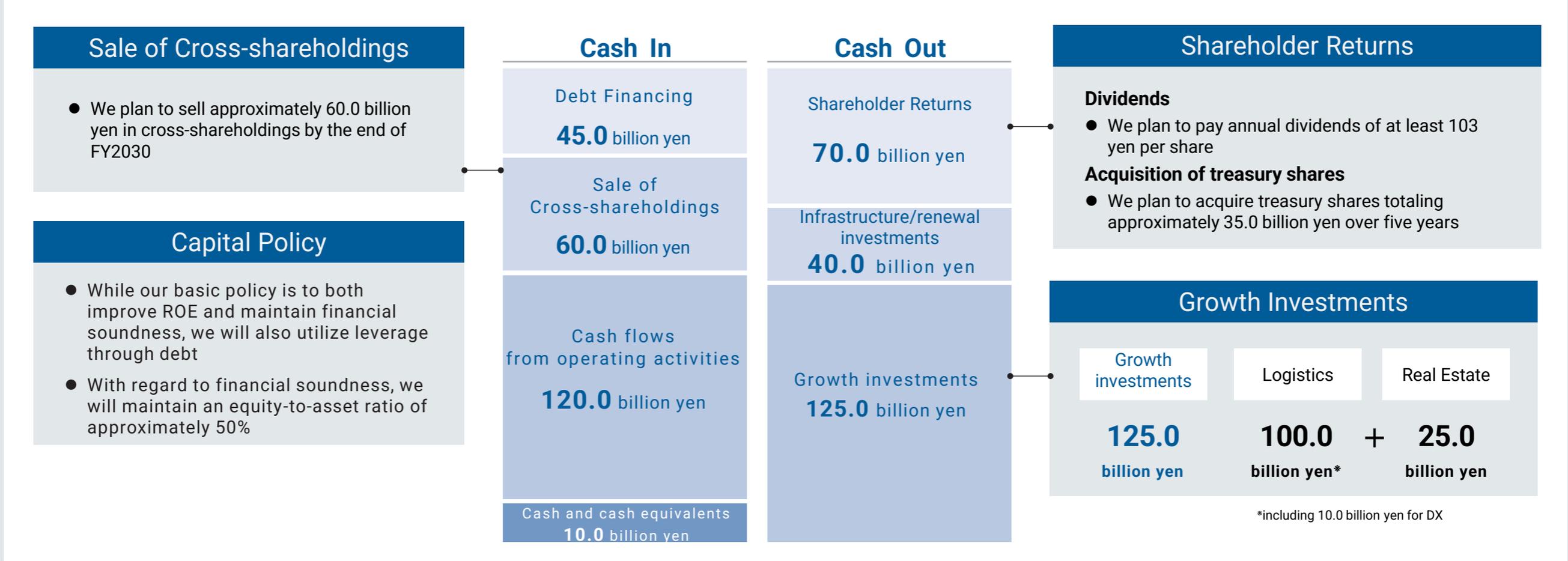
Targets by Business Segment

- The targets for operating revenue and operating profit for FY2030 by business segment are shown below.

	FY2025 Forecast	FY2030 Target	Change
Operating Revenue	195.0 billion yen	280.0 billion yen	85.0 billion yen
Logistics business	184.6 billion yen	264.6 billion yen	80.0 billion yen
Real estate business	11.0 billion yen	16.0 billion yen	5.0 billion yen
Inter-segment revenue	(0.6) billion yen	(0.6) billion yen	0.0 billion yen
Operating Profit	11.0 billion yen	16.0 billion yen	5.0 billion yen
Logistics business	13.1 billion yen	18.0 billion yen	4.9 billion yen
Real estate business	4.4 billion yen	6.0 billion yen	1.6 billion yen
Adjustment	(6.5) billion yen	(8.0) billion yen	(1.5) billion yen

Cash Allocation

- We plan investments of approximately 165.0 billion yen, of which 125.0 billion yen will be allocated to growth investments. We also plan shareholder returns totaling approximately 70.0 billion yen.
- We plan to sell approximately 60.0 billion yen of cross-shareholdings and use the proceeds as a source of funding for growth investments.
- While our basic policy is to both improve ROE and maintain financial soundness through enhanced capital efficiency, we will also utilize leverage through debt.



Investment Plan

- Based on our growth strategy, we plan growth investments totaling 125.0 billion yen in Japan and overseas. Please refer to P14 onward.

Growth Investment 125.0 billion yen		Logistics	Real Estate
Growth Investment	Domestic domain 95.0 billion yen	Growth Strategy 2 Expanding Domestic Logistics Networks by Leveraging the Group's Collective Strength <ul style="list-style-type: none"> ● Expansion of domestic business areas and development of relay logistics ● Establishment of refrigerated warehouses, hazardous materials warehouses, and other facilities to expand high value-added logistics services that meet societal needs 	Growth Strategy 3 Strengthening Real Estate Portfolio Resilience and Creating Synergies with the Logistics Business <ul style="list-style-type: none"> ● Expansion of the logistics real estate business through equity investments ● Promotion of asset turnover business model ● Review of the portfolio of existing properties
		Growth Strategy 5 Creating Human Resources for Growth Through Digital Transformation and Business Process Optimization <ul style="list-style-type: none"> ● DX and efficiency investments as business infrastructure 	
	Overseas domain 30.0 billion yen	Growth Strategy 1 Delivering Global Value-Added Logistics <ul style="list-style-type: none"> ● Investment to expand food logistics in the United States ● Capturing the ASEAN market through expansion into Vietnam ● Investment to expand chemical logistics in Europe ● Developing India to establish next-generation import and export bases 	Growth Strategy 3 <ul style="list-style-type: none"> ● Investment in overseas logistics real estate intended to generate synergies with the logistics business
	Growth Strategy 4 Creating Next-Generation Industries Through Open Innovation <ul style="list-style-type: none"> ● Promote incubation for the creation of new businesses and expansion of business domains. In collaborating through an open-innovation approach with startups and other partners that create next-generation industries, we will flexibly make necessary investments and equity investments 		
	Next-Generation domain*		

*Investments in the Next-Generation domain will be funded from the Domestic domain allocation.

Shareholder Returns

- To enhance corporate value, we will promote improving capital efficiency and enhancing shareholder returns as one of our priority measures.
- We will maintain annual dividends of at least 103 yen per share and execute more flexible acquisition of treasury shares than ever before.

Shareholder Returns Policy

Approach to Shareholder Returns

To enhance corporate value, we will promote improving capital efficiency and enhancing shareholder returns as one of our priority measures.

- For dividends, we will maintain an annual dividend of at least 103 yen per share.
- We will also actively acquire treasury shares to enhance returns to our shareholders and achieve the sustainable enhancement of corporate value.

Dividends*

Annual dividends of at least **103 yen** per share

We plan dividends at a **dividend on equity ratio (DOE)** of **3.5% to 4.5%**

* Under the previous medium-term management plan, DOE was calculated based on total equity; however, to establish a more stable shareholder return policy, we have changed the calculation basis to shareholders' equity under the current plan.

Acquisition of treasury shares*

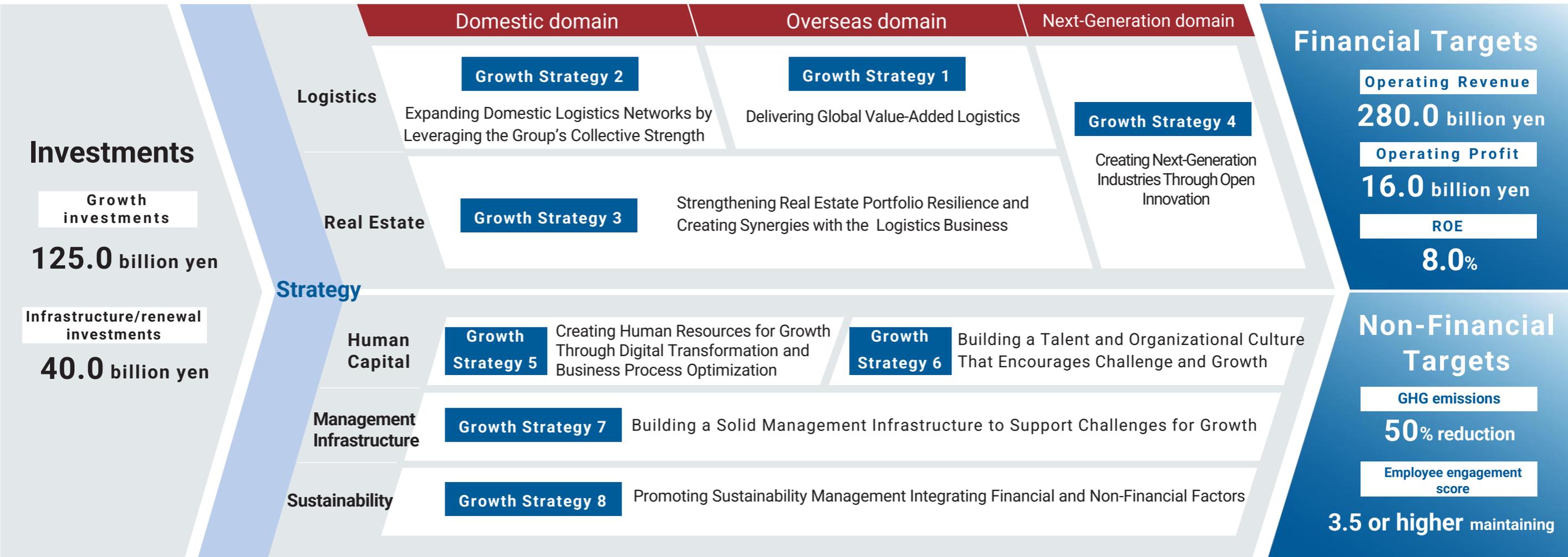
We plan to acquire treasury shares of **approximately 35.0 billion yen** during FY2026 through FY2030

* The payment of dividends and acquisition of treasury shares are subject to the Companies Act and other applicable laws and regulations, the amount available for distribution, and the necessary corporate approvals.

Overview of Growth Strategies

Value Creation through EXPANDING & CHALLENGING

- We will promote growth investments and infrastructure/renewal investments (165.0 billion yen in total), together with eight growth strategies that involve expansion of business domains.
- We aim to achieve the financial targets of “consolidated operating revenue of 280.0 billion yen, consolidated operating profit of 16.0 billion yen, and ROE of 8.0%” and the non-financial targets of “a 50% reduction in greenhouse gas emissions and maintaining employee engagement at 3.5 or higher.”



Enhancing Corporate Value Through Growth Strategies

- Through the eight growth strategies, we will achieve operating revenue expansion, control of profit margins and costs, effective utilization of assets, and optimization of the capital structure, thereby attaining an ROE of 8.0% and enhancing corporate value.

ROE Target / Key KPIs	Initiatives to Improve ROE		Growth Strategy	
<p>ROE</p> <p>8.0%</p>	<p>Operating Revenue Expansion</p> <ul style="list-style-type: none"> Expansion of operating revenue through the steady execution of growth strategies Upfront investments for growth beyond FY2031 <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>Growth Strategy 1</p> <p>Growth Strategy 3</p> </div> <div style="text-align: center;"> <p>Growth Strategy 2</p> <p>Growth Strategy 4</p> </div> </div>		<p>Growth Strategy 1</p> <p>Delivering Global Value-Added Logistics</p>	
<p>Operating Revenue</p>	<p>Control of Profit Margins and Costs</p> <ul style="list-style-type: none"> Investment discipline to ensure an appropriate balance between upfront investments and growth Initiatives to improve and streamline operations Collection of appropriate fees reflecting costs <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>Growth Strategy 2</p> </div> <div style="text-align: center;"> <p>Growth Strategy 5</p> </div> <div style="text-align: center;"> <p>Growth Strategy 6</p> </div> </div>		<p>Growth Strategy 2</p> <p>Expanding Domestic Logistics Networks by Leveraging the Group's Collective Strength</p>	
<p>280.0 billion yen</p>	<p>Effective Utilization of Assets</p> <ul style="list-style-type: none"> Improvement of capital efficiency through equity investments and the expansion of turnover business Planned sale of cross-shareholdings <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>Growth Strategy 3</p> </div> <div style="text-align: center;"> <p>Growth Strategy 7</p> </div> <div style="text-align: center;"> <p>Growth Strategy 8</p> </div> </div>		<p>Growth Strategy 3</p> <p>Strengthening Real Estate Portfolio Resilience and Creating Synergies with the Logistics Business</p>	
<p>Operating Profit</p>	<p>Optimization of the Capital Structure</p> <ul style="list-style-type: none"> Utilization leverage through debt financing Implementation of shareholder returns through dividends and acquisitions of treasury shares <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>Growth Strategy 7</p> </div> <div style="text-align: center;"> <p>Growth Strategy 8</p> </div> </div>		<p>Growth Strategy 4</p> <p>Creating Next-Generation Industries Through Open Innovation</p>	
<p>16.0 billion yen</p>	<p>Total Investments</p>		<p>Growth Strategy 5</p> <p>Creating Human Resources for Growth Through Digital Transformation and Business Process Optimization</p>	
<p>165.0 billion yen</p>	<p>Shareholder Returns</p>		<p>Growth Strategy 6</p> <p>Building a Talent and Organizational Culture That Encourages Challenge and Growth</p>	
<p>Approximately 70.0 billion yen</p>			<p>Growth Strategy 7</p> <p>Building a Solid Management Infrastructure to Support Challenges for Growth</p>	
			<p>Growth Strategy 8</p> <p>Promoting Sustainability Management Integrating Financial and Non-Financial Factors</p>	

Delivering Global Value-Added Logistics

- Using food logistics in the United States and chemical logistics in Europe as core pillars, we will take on the challenge of building value-added logistics businesses in Europe and North America.
- We will further deepen our efforts to capture the ASEAN market through expansion into Vietnam, while also proactively expanding into new regions, including India, with a view to future expansion into Africa.

[Overview of Global Value-Added Logistics]



Overview of Strategies in Europe

- By acquiring a new facility equipped with a fixed temperature warehouse in Antwerp, Belgium, consolidate inventory and promote cargo collection for chemicals requiring temperature control
- Aim to establish new locations in Eastern Europe (Poland, Czechia, etc.)

Overview of Strategies in the United States

- In addition to developing and expanding our Los Angeles warehouse, promote initiatives in food logistics from Japan and other parts of East Asia to the United States

Overview of Strategies in India

- Establish logistics bases in major cities in India to meet domestic and international logistics demand
- Also consider future expansion into Africa and other regions

Overview of Strategies in Vietnam

- Strengthen warehouse operations in Vietnam and establish new warehouses in both the northern and southern regions
- Promote the expansion of forwarding operations
- Using Vietnam as a base, build a logistics platform connecting neighboring countries

Delivering Global Value-Added Logistics

- Specific initiatives envisioned for each area are shown below.

the United States

Expansion of logistics operations in **the United States**

- Covering demand for food logistics to the United States from East Asia, including Japan
- In addition to ambient-temperature logistics, broaden the range of products that can be handled to meet customer needs
- Strengthen operations starting on the West Coast and eventually expand coverage to the East Coast

Europe

Expansion of logistics operations in **Europe**

- At our base in Antwerp, Belgium, strengthen logistics functions centered on chemicals through initiatives such as acquiring a new warehouse and expand the business with a focus on non-resident inventory* operations
- Strengthen our in-house transportation capabilities linking Belgium, Eastern Europe (Poland, Czechia, etc.), and Turkey, to cover demand within Europe by expanding our network

* Holding inventory without establishing a local subsidiary

Vietnam

Capturing the ASEAN market through expansion into **Vietnam**

- Acquire our own warehouse facilities in northern and southern Vietnam, and provide services through our own warehouse operations
- Also capture demand for cross-border transportation between Vietnam and neighboring countries, as well as long-haul transportation to the United States and Europe

India

Establish next-generation import and export bases through development of **India**

- Establish logistics bases in major cities in India to meet domestic and international demand
- In the future, this will also lead to capturing business targeting the Middle East and Africa

Growth Strategy 2

Expanding Domestic Logistics Networks by Leveraging the Group's Collective Strength

- Leveraging the comprehensive strengths of the Group, including Enshu Truck, actively expand into areas we do not currently cover.
- Our warehouse division and land transportation division will work together in this expansion, increasing handling volumes of high value-added products such as processed foods and advanced materials, which we have traditionally handled in limited quantities, and thereby grow our domestic logistics business.

Expanding Domestic Logistics Networks by Leveraging the Group's Collective Strength

Expand the domestic transportation business and strengthen transport capacity through collaboration between the warehouse division and the land transportation division

Warehouse / Cargo Handling Division

Expansion of relay transportation hubs and expansion of business areas



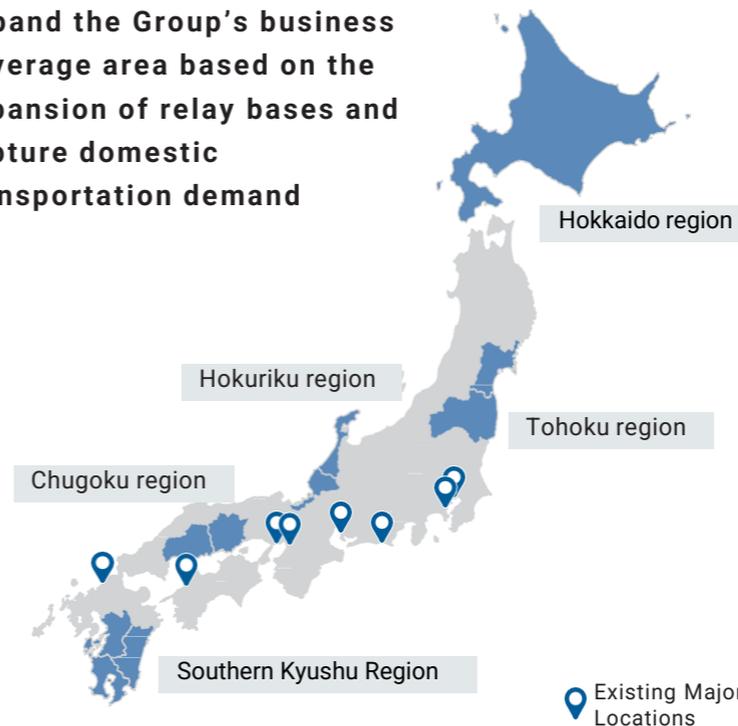
Land Transportation Division

Capturing domestic transportation demand through intra-Group collaboration



Expansion of Business Areas

Expand the Group's business coverage area based on the expansion of relay bases and capture domestic transportation demand



Acquisition of Logistics Business in High Value-Added and Growth Areas

Food logistics

Advanced materials and high value-added chemicals

Urban distribution centers

E-commerce-related logistics

Expanding Domestic Logistics Networks by Leveraging the Group's Collective Strength

- Specific initiatives envisioned for each theme are shown below.

Food logistics

Expansion of Food Logistics Capable of Handling Multiple Temperature Ranges

- In the Kanto and Kinki regions, which are major demand areas, establish facilities capable of handling temperature-controlled and multiple temperature ranges to capture logistics demand for processed food products
- In addition to storage and cargo handling operations, capture transportation demand between major metropolitan areas to enhance revenue for the Group as a whole

Urban distribution centers

Leverage of Urban Warehouse Facilities for Growth Areas

- Strengthen logistics business for MICE-related* facilities, commercial facilities, hotels, and others
- Leverage the transportation and delivery capabilities of partner companies to provide temperature-controlled logistics for equipment and consumables within facilities

* MICE : Meeting, Incentive Travel, Convention, Exhibition/Event

Advanced materials and high value-added chemicals

Capture of High Value-Added Logistics Demand by Enhancing Capabilities for Hazardous Materials

- Expand hazardous materials warehouses to capture logistics demand for high value-added chemicals, including EV- and semiconductor-related materials
- As future growth opportunities, we envisage
 - (i) capturing demand related to advanced materials from existing promising customers and
 - (ii) further expanding into additional areas in anticipation of semiconductor demand

E-commerce-related logistics

Capture of Long-Haul Logistics Demand through the Expansion of E-commerce-Related Logistics

- In light of the expansion of e-commerce-related logistics, position long-haul transportation between distribution centers for B2C customers as a priority business area in domestic land transportation
- Leverage the Group's comprehensive capabilities to strengthen sales activities related to e-commerce logistics

Strengthening Real Estate Portfolio Resilience and Creating Synergies with the Logistics Business

- Promote investment in logistics real estate in Japan and overseas with the aim of creating synergies with the logistics business.
- Accelerate asset turnover business, such as real estate value enhancement, the use of equity investments, and portfolio replacement.

Real Estate Business

<p>Expand investment in logistics real estate in Japan and overseas</p> 	<p>Promote asset turnover business and portfolio replacement</p> <p>Office building </p> <p>Commercial facility </p> <p>Residential facility </p>
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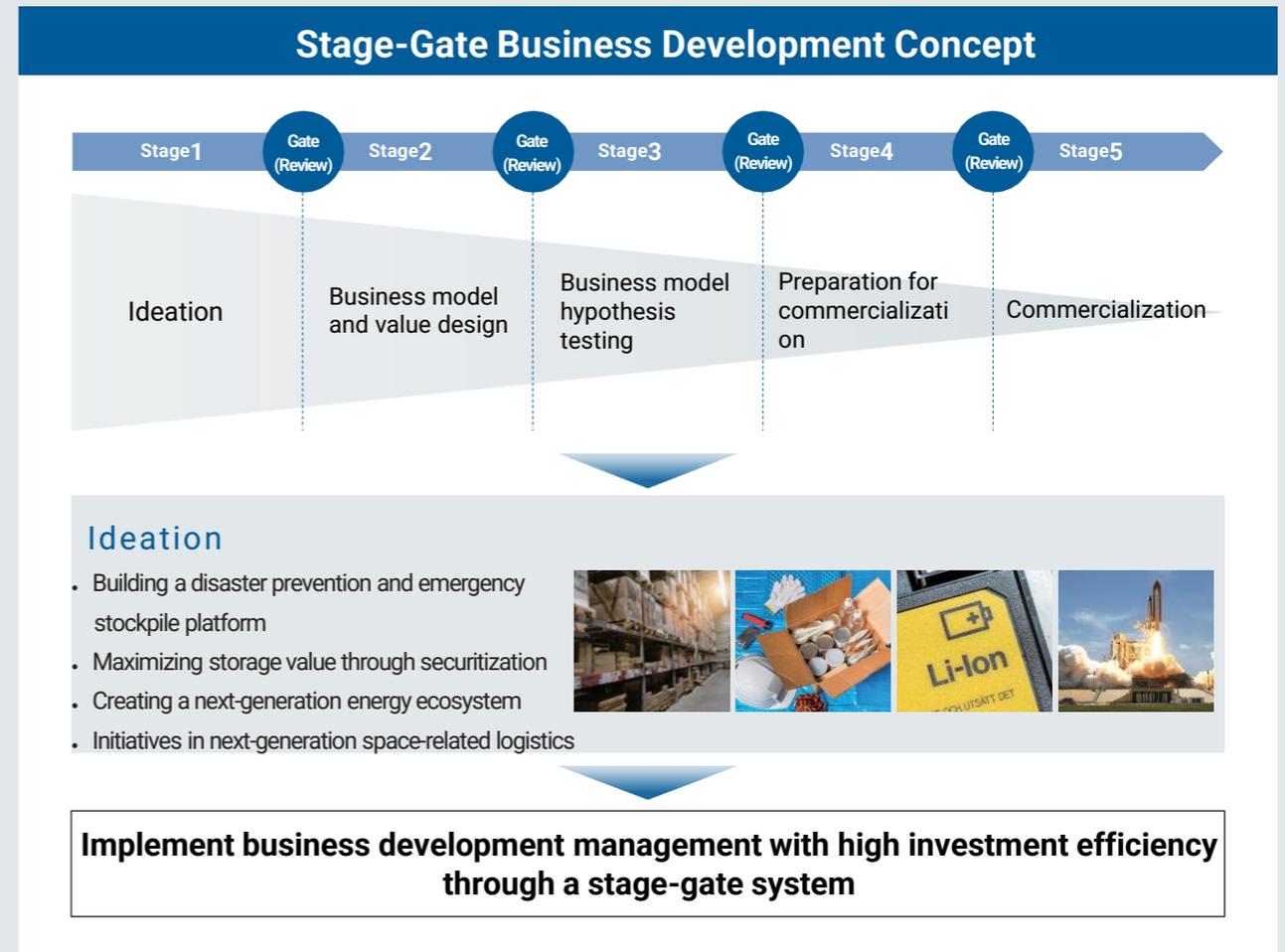
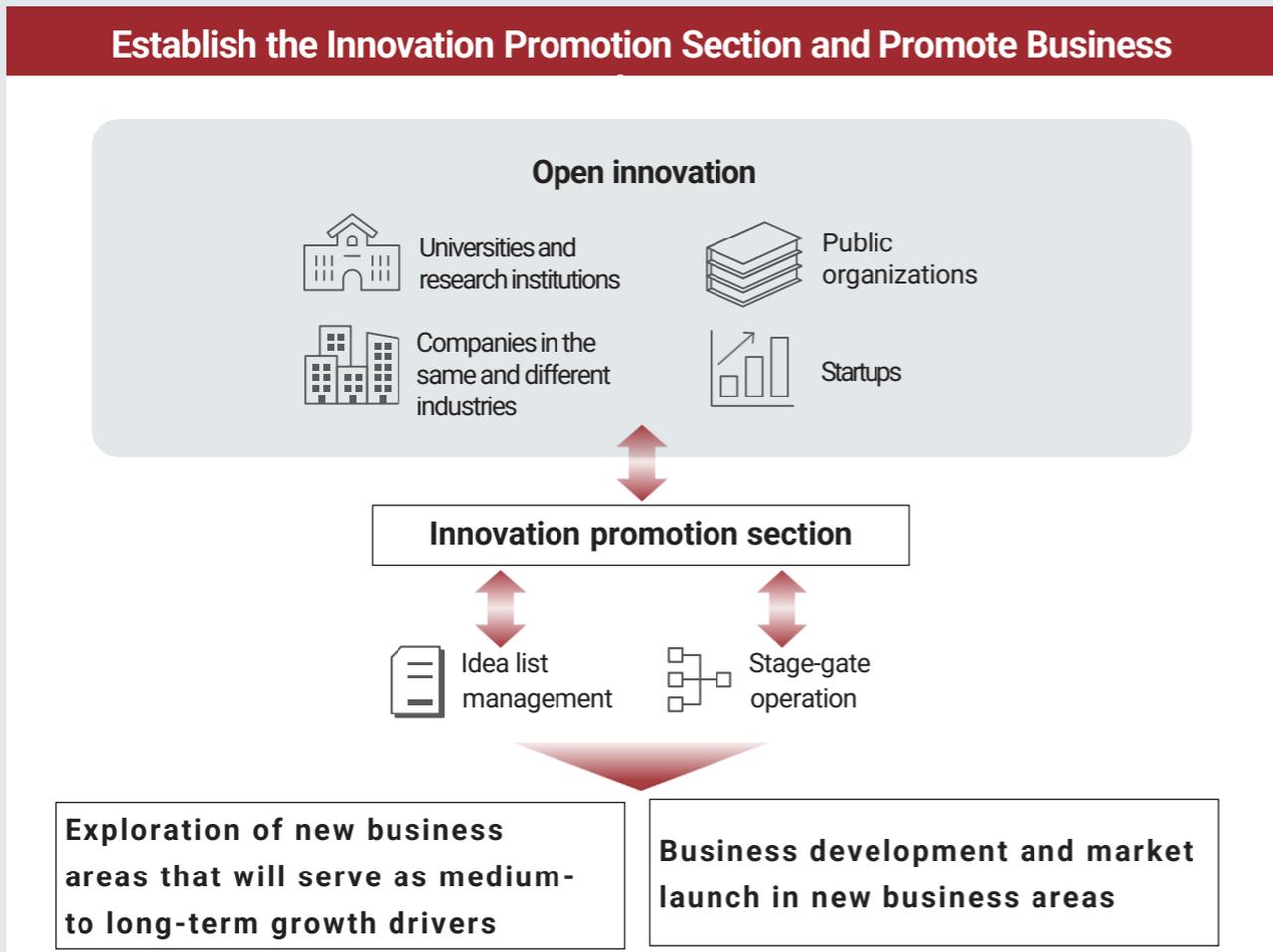


Overview of Each Strategy

<p>Expand investment in domestic real estate</p>	<ul style="list-style-type: none"> ● In addition to expanding conventional rental properties such as office buildings, expand investment in large rental warehouses ● Pursue synergies with the logistics business
<p>Make investments in overseas logistics real estate</p>	<ul style="list-style-type: none"> ● Promote investment in overseas logistics real estate development projects ● Aim to create synergies between the real estate business and the logistics business, such as contributing to the business expansion of overseas local subsidiaries
<p>Promote asset turnover business model</p>	<ul style="list-style-type: none"> ● Expand initiatives for asset turnover investments aimed at realizing capital gains through sales within a certain period ● Make investments with consideration for capital efficiency, also utilizing equity investments

Creating Next-Generation Industries Through Open Innovation

- To enable the Company to pursue sustainable growth in FY2031 and beyond, we will promote incubation aimed at creating new businesses and expanding business domains.
- To enable collaboration through open innovation with startups and other companies creating next-generation industries, we will newly establish a dedicated department, the Innovation Promotion Section, and consider stage-gate business development.



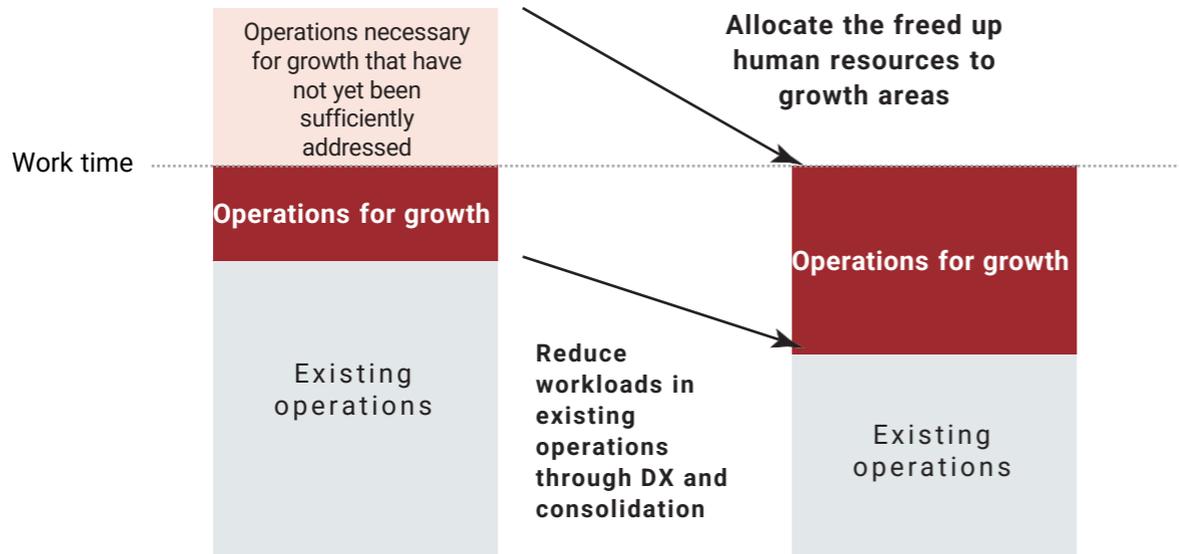
Creating Human Resources for Growth Through Digital Transformation and Business Process Optimization

- We will streamline, consolidate, and standardize operations through initiatives such as DX and the establishment of operation centers.
- By allocating the human resources created through these efforts to growth areas, we will build the foundation that supports the growth outlined in the Medium-Term Business Plan.

Creating Human Resources for Growth

Objectives

- Create human resources through digital technologies, consolidation and streamlining
- Use the human resources created through these initiatives for growth-oriented operations, establishing an operational structure that enables effortless growth



Specific Initiatives

Promotion of DX

Utilize digital technologies and AI
Promote the automation and streamlining of operations

- Standardization and streamlining of operations based on the introduction of AI agents
- Improving operations and services and the creation of value through promotion of utilization of company data

Establishment of an Operations Center

Consolidation and streamlining of common operations

- Consolidation and streamlining of common operations across branches
- Standardization and consolidation of operations in the harbor transportation division, general cargo handling division, and warehouse division
- Partial consolidation of subsidiary operations

Creation of autonomous human resources

Promote and evaluate autonomous operational review
Promote horizontal rollout of best practices

- Set targets for operational review by each department and appoint managers and project leads
- Recognize best practices and roll them out horizontally

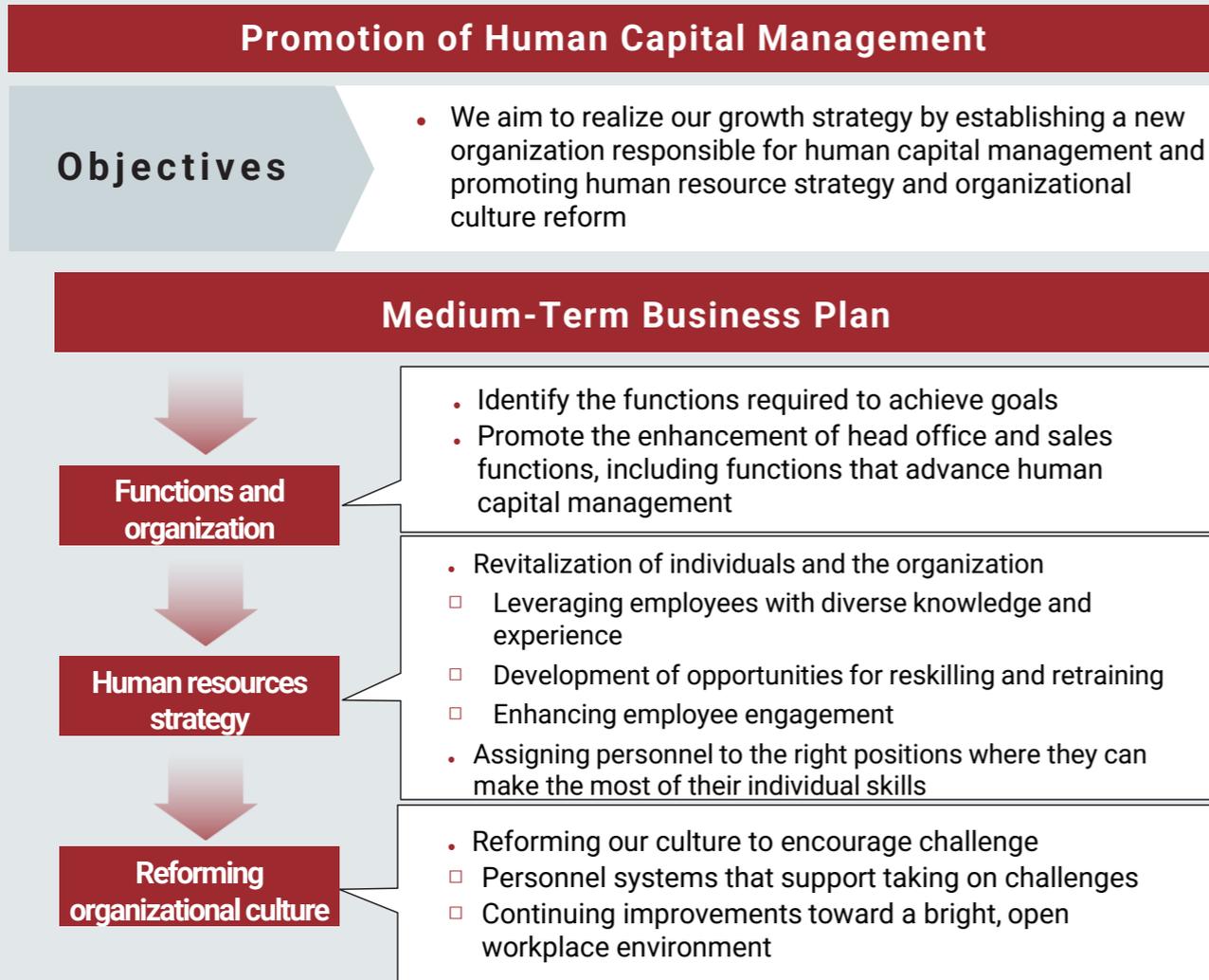
Administrative departments

Improve operational efficiency in administrative departments
Lay the groundwork to support growth and globalization

- Operational analysis in administrative departments
- Implement operational efficiency improvements

Building a Talent and Organizational Culture That Encourages Challenge and Growth

- Human capital is the growth driver of the Group, and we will develop systems and environments that encourage employees to take on challenges and foster talent capable of taking on challenges for growth.



Specific Initiatives	
Development of functions and organizational structures to support growth strategy	<ul style="list-style-type: none"> Strengthen functions and organizational structures to achieve growth strategy goals. Strengthen functions related to sustainability and new businesses
Promotion of human resource development and evaluation based on expected roles	<ul style="list-style-type: none"> Create an environment in which employees understand their expected roles and work proactively, while enhancing the acceptance of evaluations and establishing mechanisms that lead to individual growth
Personnel assignment and human resource development based on skills	<ul style="list-style-type: none"> Take stock of skills and promote optimal human resource assignments Support employees' personal growth and link it to the Company's growth by expanding training programs
Development of a culture and systems that encourage employees to take on challenges	<ul style="list-style-type: none"> Foster a workplace culture where employees feel motivated to take on challenges, where failures are not blamed, but viewed positively as opportunities for learning

Building a Solid Management Infrastructure to Support Challenges for Growth

- To achieve the targets of the Medium-Term Business Plan, we will introduce a new management control system and enhance budget formulation and management.
- Specifically, we will strengthen the foundation for achieving the Medium-Term Business Plan by formulating annual budgets aligned with the plan, introducing process management for monitoring the progress of growth strategies, and rigorously implementing rolling reviews based on budget-to-actual management.



Specific Initiatives	
Formulation of annual budgets backcast from the Medium-Term Business Plan	<ul style="list-style-type: none"> • Manage growth based on the Medium-Term Business Plan within the budget, with regular reviews of actual results versus budget • Promptly consider alternative measures if any divergence arises between the plan and the status of its execution
Introduction of process management based on growth strategy	<ul style="list-style-type: none"> • Assign responsible departments for the Growth strategy established based on the Medium-Term Business Plan • Provide regular reports on the progress of the Growth strategy
Strengthening of the management structure for the Business Plan	<ul style="list-style-type: none"> • Establish a meeting structure that includes the management team for reporting on the progress of business performance and actions • Strengthen the functions and organizational structure of the Business Promotion Department, which oversees management of the Medium-Term Business Plan

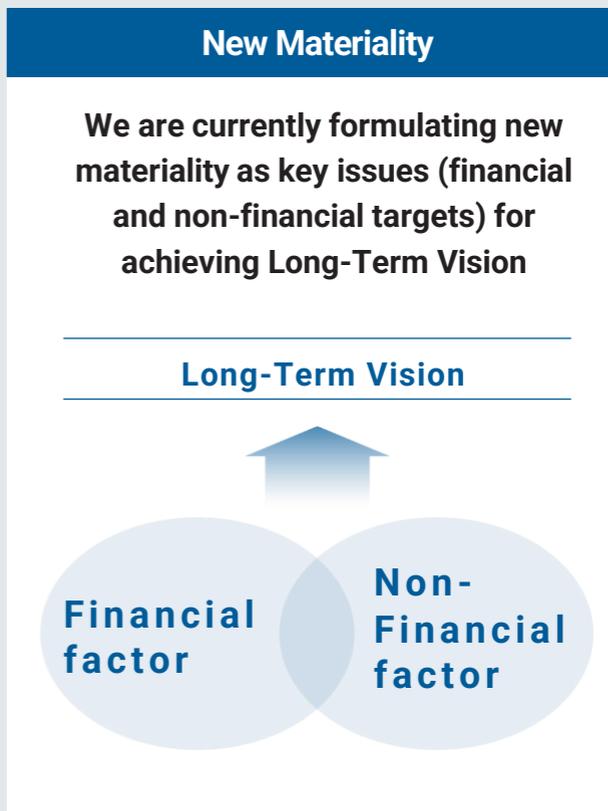
Promoting Sustainability Management Integrating Financial and Non-Financial Factors

- Regarding the Sumitomo Warehouse Group's materiality, we regard the growth strategies in this Medium-Term Business Plan as the Group's priority issues, and will continue to build upon our current materiality framework while reviewing it going forward.

FY2030 Financial Targets	Operating Revenue	Operating Profit	ROE	FY2030 Non-Financial Targets	<ul style="list-style-type: none"> Reduce greenhouse gas emissions of Scopes 1 and 2 on a non-consolidated basis by 50% from the FY2018 level by FY2030 Maintain an employee engagement score of 3.5 or higher
	280.0 billion yen	16.0 billion yen	8.0%		

Growth Sought by Sumitomo Warehouse	Realizing the Growth Envisioned in the Medium-Term Business Plan	Expansion of business domains	<ul style="list-style-type: none"> Expanding business domains and achieving growth in Japan, overseas, and in next-generation areas
		Fostering a culture of challenge	<ul style="list-style-type: none"> Fostering a culture of challenge that supports growth Enhancing DX, human capital strategy, and management control as foundations of management

Foundation for value creation through growth	Materiality as the foundation for creating social value	Environment	Reduction of environmental impact <ul style="list-style-type: none"> Response to natural disasters Prevention of climate change and promotion of energy-saving
		Society	Creation of a safe and fulfilling environment <ul style="list-style-type: none"> Health and safety Promotion of work style reform
			Enhancement of service quality and safety <ul style="list-style-type: none"> Service quality and safety
		Governance	Fair business operation <ul style="list-style-type: none"> Corporate Governance



Connecting, Supporting, Creating Tomorrow



SUMITOMO WAREHOUSE

The information in this document is based on various assumptions and suppositions made by the Company and does not constitute a commitment or guarantee of future plans, target figures, or implementation of measures described herein. Actual results may differ significantly due to various factors, including future changes in the business environment.

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