

(Translation)

June 30, 2022

To whom it may concern

Company name: The Sumitomo Warehouse Co., Ltd.
Representative: Takanori Ono, President
(Code: 9303 Tokyo Stock Exchange Prime Market)
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Notice of Completion of Transfer of Shares, etc. by our Subsidiary which results in transfer of our Sub-subsidiary

The Sumitomo Warehouse Co. Ltd. (Kita-ku, Osaka, Japan; President: Takanori Ono , "Sumitomo Warehouse") announced in the " Notice of Transfer of Shares, etc. by our Subsidiary which results in Transfer of our Sub-subsidiary " dated April 28, 2022 that J-WeSco Ltd. ("J-WeSco"), a subsidiary of Sumitomo Warehouse, would transfer all of issued and outstanding shares of its subsidiary (sub-subsidiary of Sumitomo Warehouse), the U.S. shipping company Westwood Shipping Lines, Inc. ("Westwood"), to SSPL US Inc. , a U.S. affiliate of the Singapore-based shipping company Swire Shipping Pte. Ltd. ("Swire") (hereinafter, the "Transfer of Shares") and that SW Maritime 1, Inc., SW Maritime 2, Inc., SW Maritime 3, Inc. and SW Maritime 4, Inc. (collectively "SW Maritime companies"), all of which are subsidiaries of Sumitomo Warehouse, would transfer a total of four vessels owned by each of them and operated by Westwood on lease to Swire ("Transfer of Vessels") (Transfer of Shares and Transfer of Vessels will be collectively referred to as "Transfer of Shares, etc.").

We are pleased to announce that Transfer of Shares, etc. has been completed on June 29 Pacific Daylight Time (PDT), 2022.

As a result, Westwood and its subsidiaries, Westwood Shipping Lines Japan Inc. and Westwood Shipping Lines Canada, Inc. will be excluded from the scope of consolidation of Sumitomo Warehouse as of the end of the first quarter of the consolidated fiscal year ending March 2023.

The funds* obtained from this Transfer of Shares, etc. will be used for strategic investments for growth in the Sumitomo Warehouse Group's logistics and real estate

businesses.

*J-WeSco, in which Sumitomo Warehouse directly or indirectly holds 70.65% shares, received US\$100 million out of the maximum transfer price of US\$145 million as consideration for Transfer of Shares, and will receive the remaining amount after Westwood's financial results for fiscal year 2022 are finalized. SW Maritime companies, in which Sumitomo Warehouse holds 100% shares, received US\$31.3 million as consideration for Transfer of Vessels.

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