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For Immediate Release

Sumitomo Corporation
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Notice of Partial Amendments to the Articles of Incorporation

Sumitomo Corporation (hereinafter, “Company”) hereby announces that it has resolved at its meeting of the Board of Directors held today to submit a proposition for partial amendments to the Articles of Incorporation to the 154th Ordinary General Meeting of Shareholders to be held on June 24, 2022.

1. Purpose of Amendments

(1) General Meetings of Shareholders without a Designated Location

The Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts, which came into effect on June 16, 2021, enables listed companies to convene general meetings of shareholders without a designated location (which means that a general meeting of shareholders that is not held at a physical venue and is attended by shareholders and directors, etc. using means such as the internet, hereinafter, “Virtual-only Shareholder Meetings”).

In light of the risks presented by large-scale disasters such as infectious diseases and natural disasters and the advancements in digitalization of society as a whole, the Company will expand its options in terms of the method in which general meetings of shareholders are held to offer greater benefits to all shareholders. Therefore, the Company proposes to add Paragraph 3 to Article 12 of the Articles of Incorporation to allow Virtual-only Shareholder Meetings.

When deciding how to hold general meetings of shareholders, the Company’s Board of Directors will carefully consider and decide on the method each time, taking into consideration the benefits and rights of the Company’s shareholders as well as the social situation at the time.

With respect to the amendment to the Articles of Incorporation, the Company has obtained the confirmations by the Minister of Economy, Trade and Industry and the Minister of Justice, which indicates that the requirements stipulated by the Ordinance of the Ministry of Economy, Trade and Industry and the Ordinance of the Ministry of Justice are met.

(2) Providing Reference Documents for General Meeting of Shareholders in Electronic Format

The amendment provisions prescribed in the proviso of Article 1 of the Supplementary Provisions of the Act for Partially Amending the Companies Act (Act No. 70 of 2019) will come into effect on September 1, 2022. Accordingly, the Company will implement the following amendments to the Articles of Incorporation in order to prepare for the introduction of a system to provide electronic reference document for general meetings of shareholders.

1. The proposed amendments to Paragraph 1 of Article 15 stipulate that information that constitutes the content of reference documents, etc. for general meetings of shareholders be made available through an electronic system.
2. The proposed amendments to Paragraph 2 of Article 15 establish a provision to limit the scope of information included in physical documents sent to shareholders who have requested paper copies.
3. The provisions related to the Provision of Reference Documents for General Meetings of Shareholders Via the Internet (Article 15 of the current Articles of Incorporation) will become unnecessary and therefore be deleted.
4. Supplementary provisions will be established which specify the date from which the aforementioned additions and deletions to the Articles of Incorporation will take effect. The supplementary provisions will be deleted when the appropriate period has elapsed.

2. Content of Proposed Amendments

Please refer to the attached document for details regarding the content of the proposed amendments to the Articles of Incorporation.

3. Schedule

Date of the Ordinary General Meeting of Shareholders for amendment to the Articles of Incorporation: June 24, 2022

Effective date for amendment to the Articles of Incorporation: June 24, 2022 (scheduled)

Amendment to the Articles of Incorporation

(Amendments appear as underlined text)

Current Articles of Incorporation	Proposed Amendments
<p>ARTICLE 12. <u>TIME OF CONVOCAION</u></p> <p>(1) An Ordinary General Meeting of Shareholders shall be convened in June each year.</p> <p>(2) In addition to the preceding paragraph, an Extraordinary General Meeting of Shareholders may be convened whenever necessary.</p> <p style="text-align: center;">(Newly established)</p>	<p>ARTICLE 12. CONVOCAION</p> <p>(1) (unchanged)</p> <p>(2) (unchanged)</p> <p><u>(3) A General Meeting of Shareholders may be held without a designated location.</u></p>
<p><u>ARTICLE 15. PROVISION OF REFERENCE DOCUMENTS FOR GENERAL MEETINGS OF SHAREHOLDERS VIA THE INTERNET</u></p> <p><u>The Corporation may, in accordance with the Ordinances of the Ministry of Justice, use the Internet to furnish shareholders with reference documents for a General Meeting of Shareholders, business reports, non-consolidated and consolidated financial statements, or other information that should be displayed or described therein, and such information may be deemed to have been furnished to shareholders.</u></p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p>
	<p><u>ARTICLE 15. MEASURES FOR THE ELECTRONIC PROVISION OF INFORMATION, ETC.</u></p> <p><u>(1) When convening a General Meeting of Shareholders, the Corporation shall furnish information contained in the reference documents for a General Meeting of Shareholders, etc. electronically.</u></p> <p><u>(2) Among the matters provided electronically, the Corporation may partially or fully omit matters designated by the Ordinance of the Ministry of Justice in the documents furnished to shareholders who have requested a printed copy of reference documents prior to the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
<p>(Newly established)</p>	<p style="text-align: center;"><u>SUPPLEMENTARY PROVISIONS</u></p> <p><u>(1) The deletion of ARTICLE 15 (PROVISION OF REFERENCE DOCUMENTS FOR GENERAL MEETINGS OF SHAREHOLDERS VIA THE INTERNET) of the Articles of Incorporation and the establishment of ARTICLE 15 (MEASURES FOR THE ELECTRONIC PROVISION OF INFORMATION, ETC.) of the Articles of Incorporation shall come into effect on the effective date of the amendment provisions prescribed in the proviso of Article 1 of the Supplementary Provisions of the Act for Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as “Effective Date”).</u></p> <p><u>(2) Notwithstanding the preceding paragraph, ARTICLE 15 (PROVISION OF REFERENCE DOCUMENTS FOR GENERAL MEETINGS OF SHAREHOLDERS VIA THE INTERNET) of the Articles of Incorporation shall remain in effect for a General Meeting of Shareholders held within six months from the Effective Date.</u></p> <p><u>(3) These supplementary provisions shall be deleted on the date when six months have elapsed from the Effective Date or three months have elapsed from the date of a General Meeting of Shareholders provided in the preceding paragraph, whichever comes later.</u></p>