

*[NOTICE: This Convocation Notice is a translation of almost all of the Japanese language original for convenience purpose only, and with respect to any omission or discrepancy, the Japanese language original shall prevail.]*

June 1, 2023

(Commencement date of measures for provision in electronic format: May 25, 2023)

To: Shareholders

Toru Takakura  
Director, President

SUMITOMO MITSUI TRUST HOLDINGS, INC.

4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo

Securities Code: 8309

**CONVOCATION NOTICE OF ORDINARY GENERAL MEETING OF  
SHAREHOLDERS FOR THE TWELFTH FISCAL PERIOD**

Dear Sir/Madam:

Notice is hereby given that the Ordinary General Meeting of Shareholders of Sumitomo Mitsui Trust Holdings, Inc. (hereinafter, “SuMi TRUST Holdings”) for the Twelfth Fiscal Period will be held as set forth below.

In connection with convocation of the General Meeting of Shareholders, measures for provision in electronic format are to be taken with respect to the information contained in the Reference Documents Concerning the Ordinary General Meeting of Shareholders (matters concerning electronic provision measures) and such information is posted on our website on the Internet as “Convocation Notice of Ordinary General Meeting of Shareholders for the Twelfth Fiscal Period” and “Business Report for the 12th Fiscal Year”.

Our website

<https://www.smith.jp/english/investors/stock/meeting>

Sumitomo Mitsui Trust Holdings, General Meeting of  
Shareholders

 Search



In addition to the above, the matters concerning electronic provision measures are posted on the Tokyo Stock Exchange (TSE) website. If our website is not available, please visit the following website.

Tokyo Stock Exchange website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>



Listed Company Search

Search

Upon accessing the above, enter “Sumitomo Mitsui Trust Holdings, Inc.” in “Issue name (company name)” or enter our securities code “8309” (inputting the numbers as “half-width” characters) in “Code”, click the search button, and click the “Basic information” button and the “Documents for public inspection/PR information” button in order, and then click the button “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting”.

If you do not attend the meeting on the meeting date, you may exercise your voting rights prior to the meeting via the Internet or in writing as described in the “Guidance concerning the Exercise of Voting Rights” (pages 4 to 5). Please examine the “Reference Documents Concerning the Ordinary General Meeting of Shareholders” and exercise your voting rights no later than 5:00 p.m. on Thursday, June 22, 2023 (Tokyo Time).

#### Description

Date and time	From 10:00 a.m. on Friday, June 23, 2023	
Place	Conference room on the 5th floor of Sumitomo Mitsui Trust Bank Head Office Building, located at 4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo	
Subject matters of the meeting	Matters to be reported	<ol style="list-style-type: none"><li>1. Matters concerning the business report, consolidated financial statements, and the audit reports on consolidated financial statements made by the Accounting Auditor and the Audit Committee for the twelfth fiscal period (from April 1, 2022 to March 31, 2023)</li><li>2. Matters concerning reports on the non-consolidated financial statements for the twelfth fiscal period (from April 1, 2022 to March 31, 2023)</li></ol>
	Matters to be resolved	Agendum 1: Matters concerning distribution of surplus Agendum 2: Matters concerning election of fifteen (15) Directors

For the matters to be reported, etc. at the General Meeting of Shareholders on the day of the meeting, we plan to distribute a video providing an outline of the contents on our website described on page 1 about one week after the conclusion of the General Meeting of Shareholders.

If there are any major changes to the operation of the General Meeting of Shareholders, we will announce them on our website (<https://www.smth.jp/>).


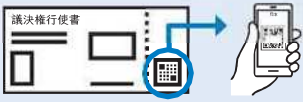


End

[Translation]


## Guidance concerning the Exercise of Voting Rights

You may exercise your voting rights at the General Meeting of Shareholders by any of the following methods:

### If you do not attend the meeting on the meeting date

Exercise of voting rights by electronic means (the Internet)		Exercise of voting rights via voting form
<p>Exercise of voting rights via "Smart Voting"</p>  <p>Please use your smartphone or tablet device to scan the QR code on the enclosed voting form.</p>  <p><b>Deadline for exercising voting rights</b> June 22, 2023 (Thursday) 5:00 p.m. (Tokyo Time)</p>	<p>Exercise of voting rights by entry of voting code and password</p>  <p>Please access the following Voting Website either through a device such as a personal computer, smartphone or mobile phone, and record your approval or disapproval for each agenda by following the directions on the screen. Voting Website▶ <a href="https://www.web54.net">https://www.web54.net</a></p> <p>For details, please see the following page.▶</p> <p><b>Deadline for exercising voting rights</b> June 22, 2023 (Thursday) 5:00 p.m. (Tokyo Time)</p>	 <p>Please indicate your approval or disapproval for each agenda on the enclosed voting form and then send it back to us so that it reaches us no later than the deadline stated below. If no indication of your approval or disapproval of each agenda is made on the voting form, such response shall be treated as an indication of approval of the agenda.</p> <p><b>Deadline for exercising voting rights</b> Must arrive before June 22, 2023 (Thursday) 5:00 p.m. (Tokyo Time)</p>

### If you attend the meeting on the meeting date

 <p>Please bring the enclosed voting form to the meeting and submit it to any of the receptionists. In the case of attendance by proxy, please submit the proxy form together with the voting form to any of the receptionists. In addition, such proxy must be one other shareholder entitled to exercise the voting rights at the General Meeting of Shareholders.</p>	<p><b>Date and time of the General Meeting of Shareholders</b> June 23, 2023 (Friday) 10:00 a.m. (Tokyo Time)</p>
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### Notes on the exercise of voting rights by electronic means (the Internet)

If voting rights are exercised in duplicate both via the voting form and the Internet, we will only deem the exercise of voting rights via the Internet as effective. If you exercise voting rights more than once via the Internet by using a device such as a personal computer, smartphone or mobile phone, we will only deem the last exercise of your voting rights as effective.

To institutional investors:

Other than the above-mentioned exercise of voting rights by electronic means (the Internet), you may use the electronic voting platform operated by ICJ, Inc., held by shareholders including Tokyo Stock Exchange, Inc., if you have applied for the use thereof.



## Exercise of voting rights via "Smart Voting"

By using your smartphone to scan the login QR Code of "General Meeting of Shareholders Portal" on the enclosed voting form, you would be able to access the "General Meeting of Shareholders Portal" site without entering your corresponding login ID and password. You would be able to exercise your voting rights by clicking the button titled "議決権行使へ" (i.e., Exercise voting rights) at the top of the page of "General Meeting of Shareholders Portal" site.



If you intend to make a correction to your vote after you exercised your voting rights, you are required to enter your "voting code" and "password" indicated on the voting form.

Image for use of "Smart Voting"



## Exercise of voting rights by entry of voting code and password

**1** | Access the Voting Website



Exercise of voting rights via the website  
<https://www.web54.net>

Click "次へすすむ" (i.e., Proceed to the next step).

**2** | Login



Please enter the "議決権行使コード" (i.e., the voting code) given on the voting form you received and click "ログイン" (i.e., Login).

**3** | Enter your password.



Please enter the "パスワード" (i.e., the password) given on the voting form you received and click "次へ" (i.e., Next).

\* If you have not set a "password" yet, you are required to register a password.

Indicate your approval or disapproval of the resolutions by following the directions on the screen.

*[NOTICE: These Reference Documents are translations of the Japanese language original for convenience purpose only, and in the event of any discrepancy, the Japanese language original shall prevail.]*

*[Translation]*

## **Reference Documents Concerning the Ordinary General Meeting of Shareholders**

### **Agenda and Reference Matters**

#### **Agendum 1: Matters concerning distribution of surplus**

Matters concerning dividends at the end of the fiscal period

As a shareholder return policy commensurate with the results of operations, Sumitomo Mitsui Trust Holdings, Inc. (“SuMi TRUST Holdings”) has aimed to raise the consolidated dividend payout ratio on common stock to approximately 40% in or around fiscal 2022. Furthermore, SuMi TRUST Holdings has made it a policy to aim to enhance shareholder returns through tactical repurchase of its own shares and the like after securing adequate capital, taking into consideration the balance between capital utilization for medium- to long-term profit growth and the effect of the repurchase on the improvement of capital efficiency. Based on this policy and comprehensive consideration of, among other things, the results of operations for this fiscal period, SuMi TRUST Holdings proposes to pay dividends on common stock at the end of the fiscal period as indicated below.

(1) Asset type of dividend:

To be paid in cash

(2) Matters concerning the allotment of dividend assets to the shareholders and the total amount thereof:

Common stock	110 yen per share	40,033,341,370 yen in total
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The total amount of annual cash dividends on common stock will be two hundred and ten point zero (210.00) yen per share including the interim cash dividend paid in December 2022 (one hundred point zero (100.00) yen per share).

(3) The effective date of dividend from surplus:

June 26, 2023

(Reference (i))

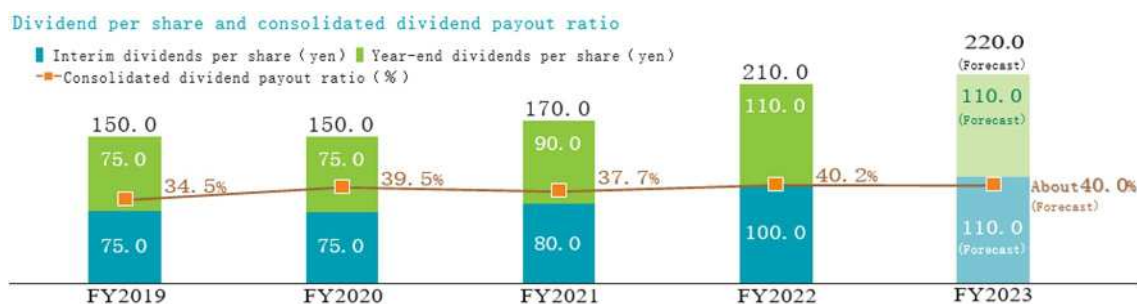
SuMi TRUST Holdings recognizes that sharing profits with shareholders in a stable manner and enhancing shareholder returns is one of its important management policies and has striven to enhance shareholder returns. For fiscal 2022, the consolidated dividend payout ratio has met the target level of 40%.

SuMi TRUST Holdings recently revised its shareholder return policy as of May 12, 2023, as follows, in order to clarify our stance of aiming for a stable increase in dividends through sustainable profit growth. Based on the policy, for fiscal 2023, SuMi TRUST Holdings forecasts a dividend on common stock of two hundred and twenty (220) yen per share, resulting in an increase of ten (10) yen per share compared with the previous fiscal period, and a consolidated dividend payout ratio of 40.0%.

#### Shareholder Return Policy (applicable from fiscal 2023)

While dividends per share will be progressive, SuMi TRUST Holdings aims at an increase of common stock dividends through profit growth and will set the consolidated dividend payout ratio on common stock at 40% or more, as a guide.

Furthermore, SuMi TRUST Holdings will tactically repurchase its own shares after securing adequate capital, taking into consideration the balance between capital utilization for medium- to long-term profit growth and the effect of the repurchase on the improvement of capital efficiency.



## Agendum 2: Matters concerning election of fifteen (15) Directors

All of the fifteen (15) Directors' terms of office will expire at the close of the General Meeting of Shareholders. Therefore, it is proposed that fifteen (15) Directors, including seven (7) External Directors, be elected pursuant to the determination of the Nominating Committee by the shareholders.

All seven (7) candidates for External Directors satisfy the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings. As to the "Independence Standards of Independent Directors" of SuMi TRUST Holdings, please refer to pages 33 to 35.

"Area of Expertise and Experience of Candidates for Directors" in the table below indicates their deep insight and abundant experience in the areas which the Directors are required to possess as skills to address our priority issues (materiality), i.e., "corporate management," "finance, accounting," "legal affairs, risk management and compliance," "trust, asset management and asset administration," "digital, IT and technology," "sustainability," and "internationality(\*)".

(\*) The internationality of each candidate is judged based on whether he or she has experience working overseas, etc. Internal Directors have business experience in global business development related to our operations, such as trust management.

Candidate number		Name	Current Positions and responsibilities held at SuMi TRUST Holdings	Area of Expertise and Experience of Candidates for Directors									
				Corporate management	Finance, Accounting	Legal affairs, risk management and compliance	Trust, asset management and asset administration	Digital, IT and technology	Sustainability			Internationality	
									Environment	Social	DE&I		
1	Reappointed	(Male) Toru Takakura	Director, President Executive Officer (Representative Executive Officer)	•		•	•			•	•	•	
2	Newly appointed	(Male) Atsushi Kaibara	Deputy President Executive Officer (Representative Executive Officer); and Assistant to President (General)	•		•	•						
3	Newly appointed	(Male) Yasuyuki Suzuki	Senior Managing Executive Officer in charge of Risk Management Department, Compliance Department and Legal Department; Member of Risk Committee; and Member of Conflicts of Interest Committee	•		•	•						
4	Reappointed	(Male) Kazuya Oyama	Director, Executive Officer	•	•	•	•			•	•	•	



Candidate number	Name	Current Positions and responsibilities held at SuMi TRUST Holdings	Area of Expertise and Experience of Candidates for Directors									
			Corporate management	Finance, Accounting	Legal affairs, risk management and compliance	Trust, asset management and asset administration	Digital, IT and technology	Sustainability			Internatinality	
								Environment	Social	DE&I		
5	Reappointed Non-executive	(Male) Tetsuo Ohkubo	Chairman; Member of Nominating Committee; and Member of Compensation Committee	•	•	•	•		•	•	•	
6	Reappointed Non-executive	(Male) Masaru Hashimoto	Director; Member of Nominating Committee; and Member of Compensation Committee	•	•	•	•		•	•	•	
7	Reappointed Non-executive	(Male) Kouji Tanaka	Director; and Member of Audit Committee	•		•	•					
8	Newly appointed Non-executive	(Male) Toshiaki Nakano	—	•		•	•					
9	Reappointed External Director (Independent Officer)	(Male) Isao Matsushita	Director (Chairperson of the Board of Directors); Chairperson of Nominating Committee; and Member of Compensation Committee	•	•				•	•		•
10	Reappointed External Director (Independent Officer)	(Female) Hiroko Kawamoto	Director; Member of Nominating Committee; and Chairperson of Compensation Committee	•		•					•	

Candidate number	Name	Current Positions and responsibilities held at SuMi TRUST Holdings	Area of Expertise and Experience of Candidates for Directors									
			Corporate management	Finance, Accounting	Legal affairs, risk management and compliance	Trust, asset management and asset administration	Digital, IT and technology	Sustainability			Internationality	
								Environment	Social	DE&I		
11	Reappointed External Director (Independent Officer)	(Male) Mitsuhiro Aso	Director; Member of Nominating Committee; and Chairperson of Audit Committee			•					•	•
12	Reappointed External Director (Independent Officer)	(Male) Nobuaki Katoh	Director; Member of Nominating Committee; Member of Compensation Committee; and Member of Conflicts of Interest Committee	•				•	•	•		•
13	Reappointed External Director (Independent Officer)	(Female) Kaoru Kashima	Director; Member of Audit Committee; and Member of Risk Committee	•	•	•					•	
14	Newly appointed External Director (Independent Officer)	(Male) Tomonori Ito	—				•		•			•
15	Newly appointed External Director (Independent Officer)	(Male) Hajime Watanabe	—	•	•	•	•		•	•		•

Notes: 1. The list above does not show all of the areas of insight and experience of the candidates for Directors.

2. None of the candidates has a special interest with SuMi TRUST Holdings.

3. Limitation of Liability Agreements with candidates for External Directors

(1) SuMi TRUST Holdings has concluded an agreement with Mr. Isao Matsushita, Ms. Hiroko Kawamoto, Mr. Mitsuhiro Aso, Mr. Nobuaki Katoh and Ms. Kaoru Kashima under which, if they are without knowledge and are not grossly negligent in performing their duties, their liability to SuMi TRUST Holdings for any damage, which liability they would be obligated to bear pursuant to the provisions of Article 423, Paragraph 1 of the Companies Act, shall be limited to the minimum amount of liability prescribed in Article 425, Paragraph 1 of the Companies Act. If each of the above persons is re-elected as External Directors, SuMi TRUST Holdings will renew such agreement between SuMi TRUST Holdings and them.

(2) If Mr. Tomonori Ito and Mr. Hajime Watanabe, who are candidates for External Directors, are elected as External Directors, SuMi TRUST Holdings will conclude agreements with Mr. Tomonori Ito and Mr. Hajime Watanabe under which, if they are without knowledge and are not grossly negligent in performing their duties, their liability to SuMi TRUST Holdings for any damage, which liability they would be obligated to bear pursuant to the provisions of Article 423, Paragraph 1 of the Companies Act, shall be limited to the minimum amount of liability prescribed in Article 425, Paragraph 1 of the Companies Act.

4. Liability Insurance Contract for Directors and Officers

SuMi TRUST Holdings has concluded a liability insurance contract for Directors and officers with an insurance company under which Directors, Executive Officers (*shikkoyaku*), and Executive Officers (*shikkoyakuin*) are insured. This insurance policy covers any damage arising from liability borne by the insured persons in the course of execution of their duties or claims pertaining to the pursuit of such liability. If elected as a Director, each candidate for Director will be included as an insured person under the said insurance policy. SuMi TRUST Holdings also intends to renew the said insurance policy, under the same terms, during the term of office of the Director.

(Reference (ii)) Message from Chairperson of Nominating Committee with respect to appointments of candidates for Directors



External Director  
Chairperson of Nominating Committee  
Isao Matsushita

The Nominating Committee is required under the Companies Act to consist of a majority of External Directors, and has the authority to decide the content of proposals for the appointment and dismissal of candidates for Directors to be submitted to a General Meeting of Shareholders. In addition, in SuMi TRUST Holdings, the committee deliberates and reports on questions from the Board of Directors regarding the appointment and dismissal of Executive Officers and succession planning for the manager.

To ensure the fairness and transparency of the selection process which is expected of it, the Nominating Committee of SuMi TRUST Holdings has five members who are External Directors, comprising a majority of the seven members of the committee, and I, Isao Matsushita, an External Director, serve as the Chairperson of the committee.

For the effective operation of the Board of Directors in SuMi TRUST Group, which has a wide range of business domains and requires expertise and experience (skills) to address diverse priority issues (materiality) for creating value, we believe that the candidates for Directors, which will be proposed at the General Meeting of Shareholders, satisfy the required skills as indicated on pages 8 to 10, and is appropriate from the perspective of balancing business experience related to the trust business, etc. of Internal Directors and the diversity of External Directors.

The Board of Directors is composed of fifteen Directors, seven of whom are External Directors, while four of the Internal Directors are non-executive Directors. As a result, eleven out of the fifteen Directors are non-executive Directors, namely, 73% of the Directors are engaged in supervision. In addition, the Chairperson of the Board of Directors and the Chairperson of the three legally-required committees are all External Directors. This structure enables the committees to fully exercise their supervisory function.

The Board of Directors of SuMi TRUST Holdings confirms that it aims for a “stakeholder-oriented Board of Directors” as the “aspirations of the Board of Directors.”

For the fulfillment of our fiduciary duty (trust) to stakeholders, including shareholders, we will continue to review priority issues (materiality) and corresponding skills while considering the environment surrounding us, and we will examine the moment-to-moment appropriate composition and diversity, etc. of the Board of Directors and will select candidates for Directors that contribute to the improvement of the effectiveness of the Board of Directors.

■ Priority issues (materiality) of SuMi TRUST Group and corresponding skills

SuMi TRUST Group defined its Purpose (reason for existence) as “creating new value with the power of trusts and let prosperous future for our clients and society bloom,” and while taking on the mission of solving social issues and recognizing it as our growth opportunity, we have placed the “balanced creation of both social value and economic value,” at the core of our management principles.

In the new medium-term management plan announced in May 2023, we settled on working to create value by specifying priority issues (materiality), including “The age of 100-year life,” “ESG/sustainable management,” “Regional ecosystems and the global investment chain (Networking)(\*)” and “Trust × DX,” and by defining key strategic domains based on such priority issues for a virtuous cycle of funds, assets, and capital, based on the foundations of Purpose and Fiduciary (trust).

For this reason, from the perspective of enabling effective supervision on the Board of Directors, we define the skills that are necessary to address our priority issues (materiality) at the Board of Directors based on the discussion at the Nominating Committee and require candidates for Directors to possess such skills. The relationship between required skills for candidates for Directors and priority issues (materiality) and the reasons for selecting such skills are shown on the following page. (\*) Efforts to build a network with partners that relate to our aspirations and to work together to co-create value that is difficult for us to realize alone. (hereinafter referred to as “Regional ecosystems and the global investment chain”)

■ Qualifications of candidates for Directors

Candidates for Directors are selected from among those who possess the skills required by SuMi TRUST Holdings and following qualifications.

Candidates for Internal Directors

- (i) A Person with abundant knowledge and experience regarding the management administration and business operations of a trust bank group; and
- (ii) A Person who fully understands the social responsibility and mission of banking business and fiduciary spirit of trust business and who is able to fairly and appropriately implement management administration and the business operations based on a high degree of self-discipline.

Candidates for External Directors

- (i) A Person who satisfies the Independence Standards of SuMi TRUST Holdings and who is deemed unlikely to give rise to conflicts of interest with general shareholders of SuMi TRUST Holdings; and
- (ii) A Person who fully understands SuMi TRUST Holdings' management disciplines and the social responsibilities and roles of SuMi TRUST Holdings as a trust bank group, and who is able to oversee SuMi TRUST Holdings' management, and provide proper and appropriate opinions and advice.

■ Priority issues (materiality) of SuMi TRUST Group

We classified the priority issues (materiality), which have a significant impact on the process of improving our sustainable creation of value, into three categories: impact materiality (items in which our corporate activities have both positive and negative impacts on the economy, society, and environment), governance and management foundation materiality and financial materiality, and identified the following 11 items.

Impact materiality	The age of 100-year life, ESG/ sustainable management, Regional ecosystems and the global investment chain and Trust × DX
Governance and management foundation materiality	Corporate governance, Fiduciary spirit, Human capital, Risk management and resilience, Compliance and conduct and Security
Financial materiality	Financial strength expected by stakeholders

(Relationship between required skills for candidates for Directors and our priority issues (materiality))

Required skills	Relevant main priority issues (materiality)	Reasons for selection of each skill
Corporate management	Corporate governance, Human capital	To oversee the formulation and implementation of management strategies for the realization of the Purpose amid a rapidly changing environment
Finance, Accounting	Financial strength expected by stakeholders	For accurate financial reporting, establishment of a sound and stable financial base of SuMi TRUST Group, and disciplined investments and distributions, including growth investment and shareholder return, aimed at improvement of profitability
Legal affairs, risk management and compliance	Risk management and resilience, Compliance and conduct, Security	To balance risk-taking and risk control, to cultivate a risk culture and corporate culture that is a base for such balance, to manage compliance and conduct risk, and to respond to information security risks
Trust, asset management and asset administration	Trust × DX, Fiduciary spirit, ESG/ sustainable management, The age of 100-year life, Regional ecosystems and the global investment chain	To create added value in SuMi TRUST Group's unique asset management and asset custody business, to ensure sound business operations and to enhance the quality of operations through thorough management

Digital, IT and technology		Trust × DX	To create new markets and clients, upgrade operational quality, improve productivity through digital and IT, and to utilize the trust functions for technology and innovation to build a decarbonized society, etc. with technology
Sustainability	Environment	ESG/ sustainable management, Regional ecosystems and the global investment chain	To address climate change and other environmental issues with investees and loan clients for balanced creation of both social value and economic value
	Social	ESG/ sustainable management, The age of 100-year life, Regional ecosystems and the global investment chain	To address social issues such as human rights issues, financial inclusion, and super-aging society issues for balanced creation of both social value and economic value
	DE&I(*)	ESG/ sustainable management, Human capital	To promote DE&I to strengthen human capital which is the driving force behind the enhancement of corporate value
Internationality		Regional ecosystems and the global investment chain, Risk management and resilience	To realize (i) the establishment of a global investment chain as a trust group and (ii) a risk management, etc. as a financial institution with global business operations

\* DE&I (Diversity, Equity and Inclusion) is an idea stemming from the concept of "Diversity and Inclusion," which shows diversity and the creation of new value derived from it, in addition to the concept of "Equity," which aims to eliminate social structural inequality.



(Reference (iii)) Appointments to committees scheduled after the Meeting

The fifteen (15) Director candidates are scheduled to assume the following positions after being elected at the General Meeting of Shareholders.

(●: chairperson, ○: a member)

Name	New Position	Nominating Committee	Compensation Committee	Audit Committee	Risk Committee	Conflicts of Interest Committee
Toru Takakura	Director, President Executive Officer (Representative Executive Officer)					
Atsushi Kaibara	Director, Deputy President Executive Officer (Representative Executive Officer)					
Yasuyuki Suzuki	Director, Senior Managing Executive Officer				○	○
Kazuya Oyama	Director, Executive Officer					
Tetsuo Ohkubo	Chairman	○	○			
Masaru Hashimoto	Director	○	○			
Kouji Tanaka	Director			○		
Toshiaki Nakano	Director			○		
Isao Matsushita	External Director (Chairperson of the Board of Directors)	●	○			
Hiroko Kawamoto	External Director	○	●			
Mitsuhiro Aso	External Director	○	○	●		
Nobuaki Katoh	External Director	○	○			○
Kaoru Kashima	External Director			○	○	
Tomonori Ito	External Director			○		
Hajime Watanabe	External Director	○	○			

\* Mr. Kenji Fujii, an external expert, and Mr. Hideki Kanda, an External Director of Sumitomo Mitsui Trust Bank, Limited (“SuMi TRUST Bank”), will assume the respective chairperson positions of the Risk Committee and the Conflicts of Interest Committee.

Candidate  
number

1

## Toru Takakura

Tenure of Director: 2 years

Reappointed



Date of birth	Mar. 10, 1962
Number of SuMi TRUST Holdings Shares Held	Common stock 15,382 shares Dilutive stock(*)12,275 shares
Positions and Responsibilities	Director, President Executive Officer (Representative Executive Officer)
Status of attending Board of Directors	100% (16 times/16 times)

## Brief History

Apr. 1984	Joined Sumitomo Trust & Banking Co. Ltd. ("STB")	Apr. 2017	Director, Senior Managing Executive Officer of SuMi TRUST Bank
June 2010	Executive Officer, Head Office Executive, General Manager of Integration Promotion Department of STB	Apr. 2017	Senior Managing Executive Officer of SuMi TRUST Holdings
Apr. 2012	Director, Managing Executive Officer of SuMi TRUST Bank	June 2017	Director, Senior Managing Executive Officer of SuMi TRUST Holdings
Apr. 2012	Managing Executive Officer of SuMi TRUST Holdings	June 2019	Executive Officer of SuMi TRUST Holdings
July 2013	Director, Managing Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Bank	Apr. 2021	Director of SuMi TRUST Bank (Current Position)
July 2013	Managing Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Holdings	Apr. 2021	President Executive Officer of SuMi TRUST Holdings
Jan. 2014	Director, Managing Executive Officer of SuMi TRUST Bank	June 2021	Director, President Executive Officer of SuMi TRUST Holdings (Current Position)
Jan. 2014	Managing Executive Officer of SuMi TRUST Holdings		

## Important Concurrent Positions

Director of SuMi TRUST Bank

## Reasons for Nomination of Candidate

He has experience serving in position as an Officer in charge of the Corporate Management Sections of SuMi TRUST Holdings, and he assumed office as President Executive Officer in April 2021 and as Director and President Executive Officer in June 2021. In addition, he also has experience serving as an Officer in charge of the Corporate Management Sections of SuMi TRUST Bank and as an Officer in charge of fiduciary services business; therefore, he has extensive knowledge and experience with regard to management administration and business operations of a trust bank group. SuMi TRUST Holdings expects that, by using his experience of corporate management and business management accumulated thus far, he will play a leading role in achieving the sustainable growth of SuMi TRUST Group and the enhancement of SuMi TRUST Group's corporate value, in a position of leading SuMi TRUST Group's overall management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.



Date of birth	July 4, 1961
Number of SuMi TRUST Holdings Shares Held	Common stock 9,850 shares Dilutive stock(*)9,008 shares
Positions and Responsibilities	Deputy President Executive Officer (Representative Executive Officer); and Assistant to President (general)

#### Brief History

Apr. 1985	Joined The Mitsui Trust and Banking Company, Limited (“MTB”)	Apr. 2017	Director, Managing Executive Officer of SuMi TRUST Bank
July 2011	Executive Officer, General Manager of Integration Promotion Department of The Chuo Mitsui Trust and Banking Company, Limited (“CMTB”)	Apr. 2017	Managing Executive Officer of SuMi TRUST Holdings
Apr. 2012	Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Holdings	June 2017	Managing Executive Officer of SuMi TRUST Holdings
Apr. 2013	Executive Officer, General Manager of Sales Department I of Head Office of SuMi TRUST Bank	Apr. 2019	Director, Senior Managing Executive Officer of SuMi TRUST Bank
Apr. 2015	Managing Executive Officer, General Manager of Life Support Department of SuMi TRUST Bank	Apr. 2019	Senior Managing Executive Officer of SuMi TRUST Holdings (Retired from his position in March 2021)
Apr. 2016	Managing Executive Officer of SuMi TRUST Bank	Apr. 2021	Director, Deputy President of SuMi TRUST Bank (Retired from his position in March 2023)
		Apr. 2023	Deputy President Executive Officer of SuMi TRUST Holdings (Current Position)

#### Important Concurrent Positions

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#### Reasons for Nomination of Candidate

He served as Managing Executive Officer of SuMi TRUST Holdings from April 2017, as Managing Executive Officer of SuMi TRUST Holdings from June 2017 to March 2019, and as Senior Managing Executive Officer of SuMi TRUST Holdings from April 2019 to March 2021, and he assumed office as Deputy President Executive Officer of SuMi TRUST Holdings in April 2023. In addition, he also has experience serving as an Officer in charge of the stock transfer agency business and real estate business of SuMi TRUST Bank; therefore, he has extensive knowledge and experience with regard to management administration and business operations of a trust bank group. SuMi TRUST Holdings expects that, by using his experience accumulated thus far, he will play a leading role in achieving the sustainable growth of SuMi TRUST Group and the enhancement of SuMi TRUST Group’s corporate value, in a position of supporting SuMi TRUST Group’s overall management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.



Date of birth	February 21, 1965
Number of SuMi TRUST Holdings Shares Held	Common stock 4,000 shares Dilutive stock(*)3,119 shares
Positions and Responsibilities	Senior Managing Executive Officer in charge of Risk Management Department, Compliance Department and Legal Department; Member of Risk Committee; and Member of Conflicts of Interest Committee
Status of attending Risk Committee	100% (6 times/6 times)
Status of attending Conflicts of Interest Committee	100% (7 times/7 times)

#### Brief History

Apr. 1987	Joined MTB	Apr. 2023	Director, Senior Managing Executive Officer of SuMi TRUST Bank (Current Position)
Apr. 2019	Executive Officer, General Manager of Compliance Department of SuMi TRUST Bank	Apr. 2023	Senior Managing Executive Officer of SuMi TRUST Holdings (Current Position)
Apr. 2019	Executive Officer, General Manager of Compliance Department of SuMi TRUST Holdings		
Apr. 2021	Director, Managing Executive Officer of SuMi TRUST Bank		
Apr. 2021	Managing Executive Officer of SuMi TRUST Holdings		

#### Important Concurrent Positions

Director, Senior Managing Executive Officer of SuMi TRUST Bank

#### Reasons for Nomination of Candidate

He consecutively held positions, including general manager of a department of retail business and of domestic branch offices of SuMi TRUST Bank, served as General Manager of Compliance Department of SuMi TRUST Holdings and SuMi TRUST Bank, and assumed the office of Executive Officer and General Manager of Compliance Department of SuMi TRUST Holdings in April 2019, and the office of Managing Executive Officer of SuMi TRUST Holdings in charge of the Risk Management Department, Compliance Department and Legal Department, and the like in April 2021; therefore, he has extensive knowledge and experience with regard to management administration and the business operations of a trust bank group. SuMi TRUST Holdings expects that, by using his experience accumulated thus far, he will play a leading role in achieving the sustainable growth of SuMi TRUST Group and the enhancement of SuMi TRUST Group's corporate value. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.

Candidate  
number

4

## Kazuya Oyama

Tenure of Director: 2 years

Reappointed



Date of birth	June 7, 1965
Number of SuMi TRUST Holdings Shares Held	Common stock 8,849 shares Dilutive stock(*)10,301 shares
Positions and Responsibilities	Director, Executive Officer
Status of attending Board of Directors	100% (16 times/16 times)

## Brief History

Apr. 1988	Joined STB	June 2017	Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Holdings
Apr. 2015	Executive Officer, General Manager of Sales Department IV of Head Office of SuMi TRUST Bank	Apr. 2019	Director, Managing Executive Officer of SuMi TRUST Bank
Jan. 2016	Executive Officer, General Manager of Human Resources Department of SuMi TRUST Bank	Apr. 2019	Managing Executive Officer of SuMi TRUST Holdings
Jan. 2016	Executive Officer, General Manager of Human Resources Department of SuMi TRUST Holdings	Apr. 2021	President of SuMi TRUST Bank (Current Position)
Apr. 2016	Executive Officer, General Manager of Human Resources Department of SuMi TRUST Bank	Apr. 2021	Executive Officer of SuMi TRUST Holdings
Apr. 2016	Executive Officer, General Manager of Human Resources Department of SuMi TRUST Holdings	June 2021	Director, Executive Officer of SuMi TRUST Holdings (Current Position)
Apr. 2017	Managing Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Bank		
Apr. 2017	Managing Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Holdings		

## Important Concurrent Positions

President of SuMi TRUST Bank

## Reasons for Nomination of Candidate

Since he assumed the office of Managing Executive Officer and General Manager of Corporate Planning Department of SuMi TRUST Holdings in April 2017, he has consistently been responsible for the formulation and promotion of SuMi TRUST Group's management strategies. In April 2021, he assumed the office of President of SuMi TRUST Bank and has been responsible for the overall management thereof. He assumed the office of Director and Executive Officer of SuMi TRUST Holdings in June 2021. SuMi TRUST Holdings expects that he will play a leading role in achieving the sustainable growth of SuMi TRUST Group and the enhancement of SuMi TRUST Group's corporate value, in a position of conducting SuMi TRUST Group's overall management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.

Candidate  
number

5

## Tetsuo Ohkubo

Tenure of Director: 12 years and 3 months

Reappointed

Non-executive



Date of birth	Apr. 6, 1956
Number of SuMi TRUST Holdings Shares Held	Common stock 28,058 shares Dilutive stock(*)20,009 shares
Positions and Responsibilities	Chairman; Member of Nominating Committee; and Member of Compensation Committee
Status of attending Board of Directors	100% (16 times/16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Compensation Committee	100% (12 times/12 times)

## Brief History

Apr. 1980	Joined STB	Apr. 2013	Director, Senior Managing Executive Officer of SuMi TRUST Bank
June 2006	Executive Officer, General Manager of STB	Apr. 2013	Director, Senior Managing Executive Officer of SuMi TRUST Holdings
June 2007	Executive Officer, Head Office Executive of STB	Apr. 2016	Deputy President of SuMi TRUST Bank
June 2007	Executive Officer of STB	Apr. 2016	Deputy President of SuMi TRUST Holdings
Jan. 2008	Managing Executive Officer of STB	Apr. 2017	Director of SuMi TRUST Bank (Current Position)
June 2008	Director, Managing Executive Officer of STB	Apr. 2017	President of SuMi TRUST Holdings
Apr. 2011	Director, Managing Executive Officer of SuMi TRUST Holdings	June 2017	Director, President of SuMi TRUST Holdings
Apr. 2012	Director, Managing Executive Officer of SuMi TRUST Bank	Apr. 2021	Chairman of SuMi TRUST Holdings (Current Position)

## Important Concurrent Positions

Director of SuMi TRUST Bank

## Reasons for Nomination of Candidate

He has experience serving in positions supporting a part of corporate management as an Officer in charge of the Corporate Management Sections of SuMi TRUST Holdings, and has led the management toward the development of SuMi TRUST Group, which has a wide range of business domains, including banking, asset management and asset administration and real estate-related businesses, as Director and President from June 2017 to March 2021, and assumed office as Chairman in April 2021. He has wide experience in corporate management in general and expert knowledge of the overall business of SuMi TRUST Group. SuMi TRUST Holdings expects that, by using his knowledge and insight of corporate management and business management accumulated thus far, he will provide further contribution to the sustainable growth of SuMi TRUST Group and the enhancement of SuMi TRUST Group's corporate value by advising on decision making and supervising business execution. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.

Candidate  
number

6

## Masaru Hashimoto

Tenure of Director: 6 years

Reappointed

Non-executive



Date of birth	Apr. 2, 1957
Number of SuMi TRUST Holdings Shares Held	Common stock 21,600 shares Dilutive stock(*)19,609 shares
Positions and Responsibilities	Director Member of Nominating Committee; and Member of Compensation Committee
Status of attending Board of Directors	100% (16 times/16 times)
Status of attending Nominating Committee	100% (15 times/ 15 times)
Status of attending Compensation Committee	100% (12 times/12 times)

## Brief History

Apr. 1980	Joined MTB	June 2013	Director, Managing Executive Officer of SuMi TRUST Holdings
Oct. 2007	Executive Officer, General Manager of Corporate Planning Department of Chuo Mitsui Trust Holdings, Inc. (CMTH)	Apr. 2015	Director, Senior Managing Executive Officer of SuMi TRUST Bank
July 2010	Managing Executive Officer, General Manager of Corporate Planning Department of CMTH	Apr. 2015	Director, Senior Managing Executive Officer of SuMi TRUST Holdings
Feb. 2011	Managing Executive Officer, General Manager of Financial Planning Department of CMTH	June 2015	Senior Managing Executive Officer of SuMi TRUST Holdings
Feb. 2011	Managing Executive Officer, General Manager of Corporate Planning Department and Financial Planning Department of SuMi TRUST Holdings	Oct. 2016	Deputy President of SuMi TRUST Bank
Mar. 2011	Retired from his position as Managing Executive Officer of SuMi TRUST Holdings	Oct. 2016	Deputy President Executive Officer of SuMi TRUST Holdings
Apr. 2011	Managing Executive Officer, General Manager of Treasury Department of CMTB	Apr. 2017	President, SuMi TRUST Bank
Apr. 2012	Managing Executive Officer of SuMi TRUST Bank	Apr. 2017	Executive Officer of SuMi TRUST Holdings
Apr. 2013	Director, Managing Executive Officer of SuMi TRUST Bank	June 2017	Director, Executive Officer of SuMi TRUST Holdings
Apr. 2013	Managing Executive Officer of SuMi TRUST Holdings	Apr. 2021	Chairman of SuMi TRUST Bank (Current Position)
		Apr. 2021	Director of SuMi TRUST Holdings (Current Position)

## Important Concurrent Positions

Chairman of SuMi TRUST Bank

## Reasons for Nomination of Candidate

He consecutively held various positions, including an Officer in charge of the Corporate Management Sections of SuMi TRUST Holdings. From October 2016 to March 2017, he served as Deputy President Executive Officer of SuMi TRUST Holdings and from June 2017 to March 2021, he served as Director and Executive Officer in a role that assists with SuMi TRUST Group's overall management. At SuMi TRUST Bank, which is the core of SuMi TRUST Group, from April 2017 to March 2021, he led the management of SuMi TRUST Bank, which engages in a wide range of businesses such as banking business, trust business and real-estate related business, as President, and assumed office as Chairman in April 2021. He has wide experience in corporate management in general and expert knowledge of the overall business of SuMi TRUST Holdings and SuMi TRUST Bank. SuMi TRUST Holdings expects that, by using his knowledge and insight of the corporate management and business management accumulated thus far, he will provide further contribution to the sustainable growth of SuMi TRUST Group and the enhancement of SuMi TRUST Group's corporate value by advising on decision making and supervising business execution. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.

Candidate  
number

7

# Kouji Tanaka

Tenure of Director: 4 years

Reappointed

Non-executive



Date of birth	May 18, 1963
Number of SuMi TRUST Holdings Shares Held	Common stock 5,400 shares Dilutive stock(*) 3,300 shares
Positions and Responsibilities	Director; and Member of Audit Committee
Status of attending Board of Directors	100% (16 times/16 times)
Status of Audit Committee	100% (17 times/17 times)

## Brief History

Apr. 1986	Joined MTB	June 2019	Director of SuMi TRUST Holdings (Current Position)
Apr. 2014	Executive Officer, General Manager of Yokohama Station Nishiguchi-eki Branch of SuMi TRUST Bank		
Apr. 2017	Managing Executive Officer of SuMi TRUST Bank		
Apr. 2018	Director, Managing Executive Officer of SuMi TRUST Bank (Retired from his position in June 2019)		

## Important Concurrent Positions

-

## Reasons for Nomination of Candidate

After he consecutively held positions, including general manager of real estate business and the domestic branch offices, he assumed the office of Managing Executive Officer of SuMi TRUST Bank in charge of the Internal Audit Department; therefore, he has extensive knowledge and experience with regard to management administration and the business operations of a trust bank group. Based on the experience accumulated thus far, he has knowledge and experience in auditing the overall status of business execution from a fair and objective viewpoint; therefore, SuMi TRUST Holdings expects that he will provide contribution to the enhancement of soundness and transparency of the management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.



Candidate  
number

8

## Toshiaki Nakano

Newly  
appointed

Non-executive



Date of birth	November 30, 1964
Number of SuMi TRUST Holdings Shares Held	Common stock 3,200 shares Dilutive stock(*)4,419 shares
Positions and Responsibilities	-

## Brief History

Apr. 1988	Joined STB	Apr. 2021	Managing Executive Officer of SuMi TRUST Holdings (Retired from his position in March 2023)
Apr. 2017	Executive Officer, General Manager of Planning and Coordination Department of SuMi TRUST Bank		
Apr. 2017	Executive Officer, General Manager of Planning and Coordination Department of SuMi TRUST Holdings		
Apr. 2021	Managing Executive Officer of SuMi TRUST Bank (Scheduled to retire from his position in June 2023)		

## Important Concurrent Positions

-

## Reasons for Nomination of Candidate

He consecutively held positions, including general manager of Compliance Department of SuMi TRUST Holdings and SuMi TRUST Bank, and assumed office as Executive Officer of SuMi TRUST Holdings in April 2017 and Managing Executive Officer of SuMi TRUST Holdings in April 2021; therefore, he has extensive knowledge and experience with regard to management administration and business operations of a trust bank group. Based on the experience accumulated thus far, he has knowledge and experience in auditing the overall status of business execution from a fair and objective viewpoint; therefore, SuMi TRUST Holdings expects that he will contribute to the enhancement of the soundness and transparency of the management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.



Date of birth	Apr. 3, 1947
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares
Positions and Responsibilities	Director (Chairperson of the Board of Directors); Member of Nominating Committee (Chairperson); and Member of Compensation Committee
Status of attending Board of Directors	100% (16 times/16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Compensation Committee	100% (12 times/12 times)

### Brief History

Apr. 1970	Joined Nippon Mining Co., Ltd. (currently, ENEOS Corporation ("EC"))	July 2010	Representative Director (Executive Vice President and Executive Officer) of JX Nippon Oil & Energy Corporation (currently, EC)
Sept. 2002	Director of Nippon Mining Holdings, Inc. ("NMH") (currently, ENEOS Holdings, Inc. ("EH")), in charge of the finance of the Financial Group	June 2012	Representative Director and President (President and Executive Officer) of JXH (currently, EH)
June 2003	Director, Senior Vice President of NMH (currently, JXNMM)	June 2015	Senior Executive Advisor of JXH (currently, EH) (Retired from his position in June 2019)
June 2004	Director (Senior Vice President and Executive Officer) of Japan Energy Corporation ("JEC") (currently, EC)	June 2016	External Director of INPEX Corporation (Retired from his position in June 2019)
Apr. 2005	Director (Senior Executive Officer) of JEC (currently, EC)	June 2016	External Director of Matsumoto Kiyoshi Holdings Co., Ltd. ("MKH") (Currently, MatsukiyoCocokara & Co.) (Current Position)
June 2006	Representative Director and President of JEC (currently, EC)	June 2017	Director of SuMi TRUST Holdings (Current Position)
June 2006	Director of NMH (currently, EH) (Part-time)		
Apr. 2010	Director of JX Holdings, Inc. ("JXH") (currently, ENEOS Holdings, Inc. ("EH")) (Part-time)		

### Important Concurrent Positions

External Director of MatsukiyoCocokara & Co.

### Filing of an Independent Officer

He is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated him as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange. Although he served as Senior Executive Advisor to JXH (currently, EH) until June 2019, with which SuMi TRUST Holdings and SuMi TRUST Group have conducted transactions, the average annual amount of such transactions in the immediately preceding three (3) fiscal years has been less than one percent (1%) of each of (i) the consolidated sales of the above-mentioned company and (ii) the consolidated gross profits of SuMi TRUST Holdings and thus such fact, among other things, would not affect his independence.

### Reasons for Nomination of Candidate and Expected Role

He has wide experience with regard to corporate management in general as the former Representative Director of JXH (currently, EH), which is a leading corporate group in Japan engaged in integrated energy, resources, and materials. During his term of External Director of SuMi TRUST Holdings, he has contributed to further enhancing the Board of Directors' effectiveness and supervisory functions as the Chairperson of the Board of Directors and the Chairperson of the Nominating Committee and has provided statements and advice based on such years of experience; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. It expects that he will make effective use of the knowledge and insight of business management and corporate management, etc. accumulated thus far in the management of SuMi TRUST Holdings in the future by supervising business execution and advising on overall management. After his election, he will continue to serve as the Chairperson of the Nominating Committee and as a member of the Compensation Committee.

Candidate  
number

10

## Hiroko Kawamoto

Tenure of External Director: 6 years

Reappointed External Director  
(Independent Officer)

Date of birth	Feb. 13, 1957
Number of SuMi TRUST Holdings Shares Held	Common stock 4,200 shares
Positions and Responsibilities	Director; Member of Nominating Committee; and Member of Compensation Committee (Chairperson)
Status of attending Board of Directors	100% (16 times/16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Compensation Committee	100% (12 times/12 times)

## Brief History

July 1979	Joined All Nippon Airways Co., Ltd. (“ANA”)	Apr. 2016	Executive Vice President, Director for Promotion of Diversity of ANA; and Promotion Officer for the Tokyo Olympic and Paralympic Games (Retired from her position in March 2017)
Apr. 2009	Senior Vice President, Inflight Services of ANA	June 2016	External Director of SuMi TRUST Bank (Retired from her position in June 2017)
Apr. 2010	Senior Vice President, Inflight Services of ANA	Apr. 2017	Executive Vice President and COO of ANA Strategic Research Institute Co., Ltd. (“ANASRI”)
Nov. 2012	Senior Vice President, Operation Division, Inflight Services Center of ANA	June 2017	External Director of Renaissance Incorporated (“RI”) (Scheduled to retire from her office in June 2023)
Apr. 2013	Executive Vice President, Operation Division, Inflight Service Center of ANA	June 2017	Director of SuMi TRUST Holdings (Current Position)
Apr. 2014	Executive Vice President in charge of Director for Promotion of Diversity, Operation Division, In-flight Services Center of ANA	April 2020	Chairperson of the Board of ANASRI
Apr. 2015	Executive Vice President, Director for Promotion of Diversity, ANA Brand Inflight Services Division	June 2020	External Director of East Japan Railway Company (“EJR”) (Current Position)
Jan. 2016	Executive Vice President, Director for Promotion of Diversity, ANA Brand Inflight Services Division; and Promotion Officer for the Tokyo Olympic and Paralympic Games	April 2021	Adviser to ANASRI (Retired from her position in March 2023)
		Mar. 2023	External Director of Canon Marketing Japan Inc. (“CMJ”) (Current Position)

## Important Concurrent Positions

External Director of EJR  
External Director of CMJ

## Filing of an Independent Officer

She is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, she satisfies the “Independence Standards of Independent Directors” determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated her as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange. She served as an Adviser to ANASRI until March 2023. Although SuMi TRUST Holdings and SuMi TRUST Group have conducted transactions with ANA HOLDINGS INC. (“ANAHD”), a holding company of the corporate group to which ANASRI belongs, the average annual amount of such transactions in the immediately three (3) preceding fiscal years has been less than one percent (1%) of each of (i) the consolidated sales of ANAHD and (ii) the consolidated gross profits of SuMi TRUST Holdings, and thus such fact would not affect her independence. Furthermore, our subsidiary, SuMi TRUST Bank holds common stock of ANAHD, to which she belonged. However, the number of shares held is less than one percent (1%) of the total number of issued shares and thus such fact, among others, would not affect his independence.

## Reasons for Nomination of Candidate and Expected Role

She held the office of Executive Vice President of ANA from April 2013, and has held the office of Executive Vice President and Director of ANA since April 2016, and been comprehensively responsible for the overall management of the company and promotion of activities for women; therefore, she has extensive knowledge and experience with regard to corporate management and diversity. Additionally, for one (1) year from June 2016, she assumed the office of External Director of SuMi TRUST Bank, and has been serving as an External Director of SuMi TRUST Holdings since June 2017. She has provided statements and advice based on such experience, etc. during her term of office and, as a Chairperson of the Compensation Committee, has contributed to further enhancing the Board of Directors’ supervisory functions; therefore, SuMi TRUST Holdings has nominated her as a candidate for External Director. It expects that she will make effective use of such knowledge and insight of business management and corporate management, etc. accumulated thus far in the management of SuMi TRUST Holdings in the future by supervising business execution and advising on overall management. After her election, she will continue to serve as the Chairperson of the Compensation Committee and as a member of the Nominating Committee.

Candidate  
number

11

## Mitsuhiro Aso

Tenure of External Director: 4 years

Reappointed

External Director  
(Independent Officer)

Date of birth	June 26, 1949
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares
Positions and Responsibilities	Director; Member of Nominating Committee; and Member of Audit Committee (Chairperson)
Status of attending Board of Directors	93% (15 times/16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Audit Committee	94% (16 times/17 times)

## Brief History

Apr. 1975	Public Prosecutor of Tokyo District Public Prosecutor's Office	June 2013	External Auditor of Sumitomo Chemical Company, Limited ("SCC") (Current Position)
May 2010	Director-General of Research and Training Institute of Ministry of Justice	June 2014	External Director of USS Co., Ltd. (Retired from his position in June 2018)
Oct. 2010	Superintending Prosecutor of Fukuoka High Public Prosecutors Office (Retired from his position in June 2012)	June 2015	External Director of Nojima Corporation (Retired from his position in June 2017)
Oct. 2012	Registered as an Attorney at Law	June 2016	External Corporate Auditor of SuMi TRUST Bank (Retired from his position in June 2019)
Apr. 2013	Interlocking Professor of Hosei University Law School (Retired from his position in March 2017)	June 2019	Director of SuMi TRUST Holdings (Current Position)

## Important Concurrent Positions

Attorney-at-law  
External Auditor of SCC

## Filing of an Independent Officer

He is a candidate for External Director as set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated him as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange.

## Reasons for Nomination of Candidate and Expected Role

As he served as the Superintending Prosecutor of the Fukuoka High Public Prosecutors Office and Interlocking Professor at Hosei University Law School, etc., he is a law specialist and has experience of organizational management. In addition, during his tenure of office as External Corporate Auditor of SuMi TRUST Bank for three (3) years from June 2016 and as External Director of SuMi TRUST Holdings since June 2019, he has provided statements and advice based on such experience, and he has contributed to further enhancing the audit effectiveness of the overall status of the business execution and the soundness and transparency of the management as the Chairperson of the Audit Committee; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. While he has not been directly involved in the management of a company in the past, SuMi TRUST Holdings is convinced, for the aforementioned reasons, that he is capable of properly performing the duties of External Director. SuMi TRUST Holdings expects that he will make effective use of such knowledge and insight in the management of SuMi TRUST Holdings in the future by supervising business execution and advising on overall management. After his election, he will serve as the Chairperson of the Audit Committee, as a member of the Nominating Committee and as a member of the Compensation Committee.

Candidate  
number

12

## Nobuaki Katoh

Tenure of External Director: 2 years

Reappointed

External Director  
(Independent Officer)

Date of birth	Nov. 3, 1948
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares
Positions and Responsibilities	Director; Member of Nominating Committee; Member of Compensation Committee; and Member of Conflicts of Interest Committee
Status of attending Board of Directors	100% (16 times/16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Compensation Committee	100% (12 times/12 times)
Status of attending Conflicts of Interest Committee	100% (7 times/7 times)

## Brief History

Apr. 1971	Joined Nippon Electrical Equipments Co., Ltd (currently, DENSO CORPORATION (“DC”))	June 2016	Outside Audit & Supervisory Board Member of KDDI CORPORATION (Retired from his position as of June 2020)
June 2006	Director of DC		
June 2004	Executive Director of DC	May 2017	Chairperson of Aichi Employers’ Association (Retired from his position in May 2021)
June 2005	President & CEO of DENSO INTERNATIONAL EUROPE B.V. (“DIE”) (Retired from his position as of June 2007)	June 2017	Outside Director of TB (Retired from his position in June 2019)
June 2007	Senior Executive Director, Member of the Board of DC	June 2017	Corporate Auditor (external) of Chubu Electric Power Company, Incorporated (Retired from his position in June 2020)
June 2008	President & CEO ( <i>torishimariyaku shacho</i> ) of DC		
June 2011	Outside Audit & Supervisory Board Member of TOYOTA BOSHOKU CORPORATION (“TB”)	June 2018	Adviser of DC (Retired from his position in June 2019)
June 2015	President & CEO ( <i>torishimariyaku kaicho</i> ) of DC	June 2021	Director of SuMi TRUST Holdings (Current Position)

## Important Concurrent Positions

-

## Filing of an Independent Officer

He is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the “Independence Standards of Independent Directors” determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated him as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange. Although he served as Advisor to DC until June 2019, with which SuMi TRUST Holdings and SuMi TRUST Group have conducted transactions, the average annual amount of such transactions in the immediately preceding three (3) fiscal years has been less than one percent (1%) of each of (i) the sales of the above-mentioned company and (ii) the consolidated gross profits of SuMi TRUST Holdings and thus such fact, among other things, would not affect his independence.

## Reasons for Nomination of Candidate and Expected Role

He has wide experience with regard to corporate management in general as the former President & CEO of DC, which is a global automotive parts manufacturer. In addition, as the former President & CEO of DIE, he has extensive experience in corporate management abroad, and since June 2021, he has served as an External Director of SuMi TRUST Holdings. During his term of office, he has provided statements and advice based on such years of experience, etc.; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. It expects that he will further make effective use of the knowledge and insight of business management and corporate management, etc. accumulated thus far in the management of SuMi TRUST Holdings by supervising business execution and advising on overall management. He will continue to serve as a member of the Nominating Committee, as a member of the Compensation Committee, and as a member of the Conflicts of Interest Committee after his election.

Candidate  
number

13

# Kaoru Kashima

\* Ms. Kaoru Kashima's name on the family register is Kaoru Taya.

Tenure of External Director: 2 years

Reappointed

External Director  
(Independent Officer)

Date of birth	Jan. 20, 1958
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares
Positions and Responsibilities	Director; Member of Audit Committee; and Member of Risk Committee
Status of attending Board of Directors	100% (16 times/16 times)
Status of attending Audit Committee	100% (17 times/17 times)
Status of attending Risk Committee	100% (6 times/6 times)

## Brief History

Nov. 1981	Joined Showa Audit Corporation (currently, Ernst & Young ShinNihon LLC ("EY"))	July 2012	Managing Director, General Manager of Knowledge Headquarters of EY (Retired from her position in February 2016)
Apr. 1985	Registered as certified public accountant	July 2013	Representative Director of Ernst & Young Institute Co., Ltd. (Retired from her position in August 2016)
June 1996	Partner of Showa Ota & Co. (currently, EY)	June 2019	Outside Audit & Supervisory Board Member of NIPPON TELEGRAPH AND TELEPHONE CORPORATION ("NTT") (Current Position)
June 2002	Senior Partner of ShinNihon & Co. (currently, EY) (Retired from her position in June 2019)	June 2019	External Director of SuMi TRUST Bank (Retired from her position in June 2021)
Sep. 2010	Managing Director in charge of Corporate Culture Promotion Office and Public Relations Office of EY	Mar. 2020	Outside Audit & Supervisory Board Member of Kirin Holdings Company, Limited ("KHC") (Current Position)
		June 2021	Director of SuMi TRUST Holdings (Current Position)

## Important Concurrent Positions

Certified public accountant  
 Outside Audit & Supervisory Board Member of NTT  
 Outside Audit & Supervisory Board Member of KHC

## Filing of an Independent Officer

She is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, she satisfies the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated her as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange. Although she served as Senior Partner of EY until June 2019, with which SuMi TRUST Holdings and SuMi TRUST Group have conducted transactions, the average annual amount of such transactions in the immediately preceding three (3) fiscal years has been less than one percent (1%) of each of (i) the sales of the above-mentioned entity and (ii) the consolidated gross profits of SuMi TRUST Holdings and thus such fact, among other things, would not affect her independence.

## Reasons for Nomination of Candidate and Expected Role

She belonged to a major audit corporation for many years and was in charge of duties as a certified public accountant, including auditing operating companies; therefore, she has wide knowledge and experience with regard to financial accounting. In addition to her experience as a certified public accountant, she has also been responsible, as a managing director of an audit corporation or a corporate manager, for management, human resources, corporate culture, public relations and promotion of women's participation. For two (2) years since June 2019, she has served as an External Director (Member of Audit and Supervisory Committee) of SuMi TRUST Bank, and since June 2021, served as an External Director of SuMi TRUST Holdings. During her term of office, she has provided statements and advice based on such years of experience, etc.; therefore, SuMi TRUST Holdings has nominated her as a candidate for External Director. It expects that she will further make effective use of the knowledge and insight in the management of SuMi TRUST Holdings in the future by supervising business execution and advising on overall management. She will continue to serve as a member of the Audit Committee and as a member of the Risk Committee after her election.

Candidate  
number

14

## Tomonori Ito

Newly  
appointedExternal Director  
(Independent Officer)

Date of birth	January 9, 1957
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares

## Brief History

Apr. 1979	Joined The Bank of Tokyo, Ltd. (currently, MUFG Bank, Ltd.)	June 2016	External Director of Electric Power Development Co., Ltd. ("EPD") (Current Position)
Mar. 1995	Joined Union Bank of Switzerland (currently, UBS)	Apr. 2018	Professor of the Graduate School of Business Administration of Hitotsubashi University
Apr. 2011	Specially Appointed Professor of the Graduate School of International Corporate Strategy of Hitotsubashi University	Apr. 2020	Specially Appointed Professor of the Graduate School of Business Administration of Hitotsubashi University (Retired from his position in August 2021)
May 2012	External Director of PARCO CO., LTD. (Retired from his position in May 2019)	Sep. 2021	Professor of the Institute of Business and Finance of Waseda University (Current Position)
Oct. 2012	Professor of the Graduate School of International Corporate Strategy of Hitotsubashi University	Apr. 2022	Specially Appointed Professor of the Graduate School of Business Administration of Kyoto University of Advanced Science (Current Position)
July 2013	External Corporate Auditor of Ain Pharmaciez Inc. (Retired from his position in July 2015)	June 2022	External Director of Mitsui Sumitomo Insurance Company, Limited ("MSI") (Current Position)
June 2014	External Director of Aozora Bank, Ltd. (Scheduled to retire from his position in June 2023)		

## Important Concurrent Positions

External Director of EPD  
 Professor of the Institute of Business and Finance of Waseda University  
 Specially Appointed Professor of the Global and Transdisciplinary Studies of Kyoto University of Advanced Science  
 External Director of MSI

## Filing of an Independent Officer

He is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated him as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange.

## Reasons for Nomination of Candidate and Expected Role

After working at domestic and foreign financial institutions, he was consecutively a professor of the Graduate School of International Corporate Strategy of Hitotsubashi University, the Institute of Business and Finance of Waseda University, etc., which means he has wide and thorough knowledge and experience with regard to business strategy and global financial business; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. For the reasons above, it expects that he will make effective use of the knowledge and insight accumulated thus far in the management of SuMi TRUST Holdings by supervising business execution and advising on overall management. He will serve as a member of the Audit Committee after his election.

Candidate  
number

15

## Hajime Watanabe

Newly  
appointedExternal Director  
(Independent Officer)

Date of birth	October 31, 1958
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares

## Brief History

Apr. 1981	Joined The Japan Development Bank (currently, Development Bank of Japan Inc. ("DBJ"))	June 2022	Adviser to DBJ (Scheduled to retire from his position in June 2023)
June 2009	Executive Officer, General Manager of Corporate Planning Department of DBJ	Jan. 2023	Adviser to DBJ REAL ESTATE Co., Ltd. (Scheduled to retire from his position in June 2023)
June 2011	Director, Managing Executive Officer of DBJ	Apr. 2023	Chairman of Japan Economic Research Institute Inc. ("JERI") (Current Position)
June 2015	Deputy President of DBJ		
June 2018	President and CEO of DBJ		

## Important Concurrent Positions

Chairman of JERI

External Corporate Auditor of Japan Freight Railway Company (Scheduled to assume this position in June 2023)

## Filing of an Independent Officer

He is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated him as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange. Although he served as President and CEO of DBJ until June 2022 and then as an Adviser to DBJ (he is scheduled to retire from office in June 2023), with which SuMi TRUST Holdings and SuMi TRUST Group have conducted transactions, the average annual amount of such transactions in the immediately preceding three (3) fiscal years has been less than one percent (1%) of each of (i) the sales of the above-mentioned entity and (ii) the consolidated gross profits of SuMi TRUST Holdings and thus such fact, among other things, would not affect his independence.

## Reasons for Nomination of Candidate and Expected Role

He has wide experience with regard to overall banking management and policy-based finance, etc. and wide knowledge with regard to domestic and foreign financial and economic conditions, as a former President and CEO of DBJ; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. For the reasons above, it expects that he will make effective use of the knowledge and insight of business management and corporate management, etc. accumulated thus far in the management of SuMi TRUST Holdings by supervising business execution and advising on overall management. He will serve as a member of the Nominating Committee and as a member of the Compensation Committee after his election.



(Reference (iv))

#### Independence Standards of Independent Directors

1. If none of the following items applies to a candidate, the candidate shall be determined to have sufficient independence against SuMi TRUST Holdings.
  - (i) A person who is or was a person performing an executive role (an executive director, an executive officer or an employee including a manager) in SuMi TRUST Holdings or its affiliated companies.
  - (ii) A person to whom SuMi TRUST Holdings or SuMi TRUST Bank, which is a core subsidiary of SuMi TRUST Holdings, is a principal business counterparty. If such person is a corporation such as a company, a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.
  - (iii) A person who is a principal business counterparty of SuMi TRUST Holdings or SuMi TRUST Bank. If such person is a corporation such as a company, a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.
  - (iv) A person who presently is a major shareholder of SuMi TRUST Holdings (holding 10% or more of the voting rights). If such person is a corporation such as a company, a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.
  - (v) A major creditor, etc. who, in fund-raising, is indispensable to SuMi TRUST Holdings or SuMi TRUST Bank and is depended on by SuMi TRUST Holdings or SuMi TRUST Bank to such an extent that the creditor cannot be substituted. If such person is a corporation such as a company, a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.
  - (vi) A debtor, etc. who, in fund-raising, depends on SuMi TRUST Bank to such an extent that SuMi TRUST Bank cannot be substituted. If such person is a corporation such as a company,

a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.

- (vii) A person who presently is a financial auditor of SuMi TRUST Holdings or SuMi TRUST Bank, or a partner, etc., of such financial auditor, or a person who has been in charge of the financial audit of SuMi TRUST Holdings or SuMi TRUST Bank as such partner, etc., within the past three fiscal years.
- (viii) A person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in the lead managing underwriter of SuMi TRUST Holdings.
- (ix) An individual such as a lawyer, certified public accountant, tax accountant, or other consultant who has received a large amount of money from SuMi TRUST Holdings or SuMi TRUST Bank within the past three years.
- (x) A person who is or who has been, within the past three years, performing an executive role (an executive director, an executive officer, a managing director, or an employee such as a manager) in a law firm, audit corporation, tax accountancy corporation, consulting firm, or other corporation to whom SuMi TRUST Holdings or SuMi TRUST Bank is a principal business counterparty.
- (xi) A person who receives a large amount of donation money from SuMi TRUST Holdings or SuMi TRUST Bank. If such person is a corporation such as a company, a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.
- (xii) A person who is a director, corporate auditor or executive officer, a managing director, of a company to which directors are transferred from SuMi TRUST Holdings or its affiliated companies, or a person who is a director, corporate auditor or executive officer of such company's parent company or material subsidiaries.
- (xiii) A person who is a close relative (a spouse, a relative within the third degree of kinship, or a cohabiting relative) of any of the persons listed in items (i), (ii), (iii), (ix), and (x) above.

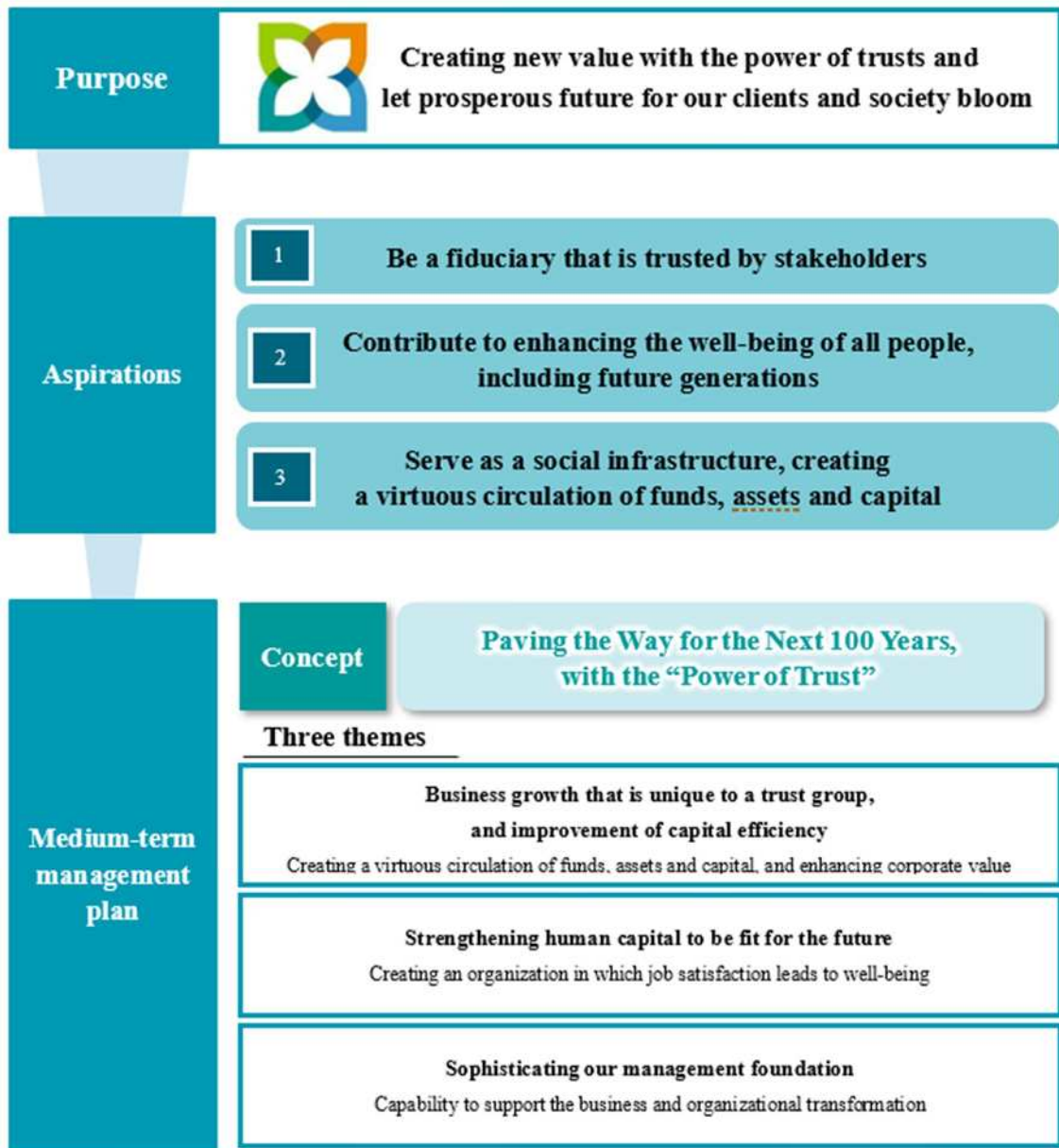
2. Even if any of the above items applies to such person, SuMi TRUST Holdings may appoint

as a candidate for its independent external director a person who it believes to be suitable for the position of SuMi TRUST Holdings' independent external director considering such person's character and insight, etc., provided that, it publically provides an explanation as to why it believes such person satisfies the requirements for, and qualifies as, its independent external director.

3. If SuMi TRUST Holdings' business counterparty (including a law firm, audit corporation, tax accountancy corporation, consulting firm, etc.) or the donation money, etc. (including payment to individuals such as a lawyer, certified public accountant, tax accountant, or other consultant) satisfies the following criteria for the relevant facts to be regarded as minor, SuMi TRUST Holdings shall deem that it does not fall under a "principal business counterparty" or "large amount of donation money" and omit information concerning attributes, etc., by determining that the relevant independent external director can be recognized to be sufficiently independent (including a candidate thereof).

Business counterparty	<p>The amount of payment to the relevant business counterparty (the business counterparty, and its parent company and material subsidiaries) by SuMi TRUST Holdings and SuMi TRUST Bank is less than 2% of the consolidated average annual total sales of the business counterparty for the past three fiscal years.</p> <p>The gross profits of SuMi TRUST Holdings and its subsidiaries earned with respect to the counterparty (the business counterparty, and its parent company and material subsidiaries) is less than 2% of the consolidated gross profits of SuMi TRUST Holdings.</p>
Donation money, etc.	<p>If the recipient is an individual: the money received from SuMi TRUST Holdings and its subsidiaries is less than ¥10 million per year on average over the past three years.</p> <p>If the recipient is a corporation: the money received from SuMi TRUST Holdings and its subsidiaries is less than the greater amount of either ¥10 million per year or 30% of the annual total expenses of the relevant corporation on average over the past three years.</p>

[TOPICS I: Medium-term management plan (FY2023 to FY2025)]



## [TOPIC II: Initiatives to Reduce Strategic Shareholdings]

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In May 2021, SuMi TRUST Group announced, for the purpose of improving capital efficiency and also contributing to the sound development of Japan's capital markets, a policy that SuMi TRUST Group, in principle, shall not hold any "stock for strategic purposes as a conventional stable shareholder" and decided to aim to reduce strategic shareholdings by 100 billion yen (on an acquisition cost basis) over the two-year period ending March 2023.

Over the past two years, we have conducted persistent dialogues with an aim to maintain long-term fiduciary relationships with clients and have achieved the above reduction targets. Then we completed the sale of shares of more than one-fourth of the clients who are listed companies of which SuMi TRUST Bank held stock for strategic purposes as of the end of March 2021, resulting in a zero balance.

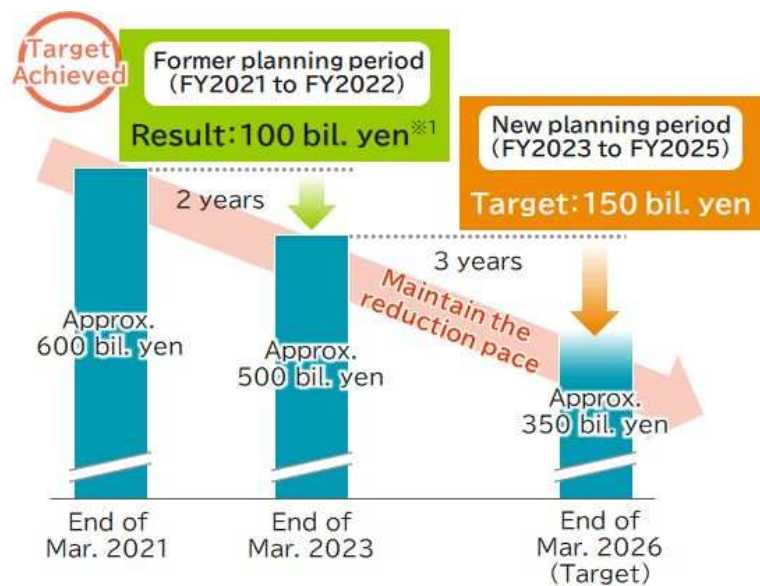
In addition, we have formulated and announced the criteria for exercising voting rights for shares during the period in which we will continue strategic shareholdings, and have engaged in dialogue using such criteria to enhance the corporate value of our clients. Then we have exercised our voting rights based on such criteria for exercising voting rights since the General Meeting of Shareholders in June 2022(\*).

SuMi TRUST Group's policy is to maintain the reduction pace of the past two years from April 2023 onward, and we have set a new target of reducing strategic shareholdings by a cumulative total of 150 billion yen over the three-year period ending March 2026.

Going forward, we will continue to engage in active dialogue with clients and endeavor to reduce strategic shareholdings.

\*The percentage of opposition to companies' proposals on which we exercised voting rights (at the General Meetings of Shareholders held in June 2022 or thereafter) is 0.7% on the basis of total number of companies and 0.2% on the basis of total number of proposals.

Balance of stock for strategic purposes (Acquisition cost)



\*1 Excluding the increase in acquisition cost resulting from the sale and repurchase in 4Q2020, the actual reduction was 100.6 billion yen.

#### Trends in the Number of Issues of Shares Held

	End of March 2021	End of March 2022	End of March 2023
Number of issues of shares held	1,314	1,169	1,073
Of which, listed shares	874	735	640
Of which, unlisted shares	440	434	433

\* The numbers above represent the numbers of issues of shares held by SuMi TRUST Bank. The total amounts of the listed shares and the unlisted shares posted on the balance sheet at the end of March 2023 are 1.0715 trillion yen and 77.9 billion yen, respectively. These include the balance of impact equity investments through which the Bank will facilitate initiatives for issues such as measures against climate change and decarbonization as an investor. The deemed shares held totaled 318.5 billion yen.

\* The amount of consolidated net assets of SuMi TRUST Group at the end of March 2023 were 2.8225 trillion yen.

### [TOPIC III: Progress in Carbon Neutral Commitment]

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SuMi TRUST Group announced the Carbon Neutral Commitment with the aim of reducing greenhouse gas (GHG) emissions in October 2021, and set a target to reduce GHG emissions in SuMi TRUST Group's investment and loan portfolios to zero by 2050 and SuMi TRUST Group's GHG emissions to zero by 2030. In addition, two asset management companies within SuMi TRUST Group (\*1) target net-zero GHG emissions in their managed portfolios by 2050. As part of such commitment, in FY 2022, SuMi TRUST Group established a milestone target for 2030 to achieve net-zero GHG emissions with respect to the electric utilities sector and the oil/gas sector out of the investment and loan portfolios of SuMi TRUST Group as well as the managed portfolios of the two asset management companies.

SuMi TRUST Group emphasizes engagement based on a deep understanding and analysis of issues and needs, acquired through dialogues with various stakeholders on climate change issues. In addition, SuMi TRUST Group will make full use of its functions in SuMi TRUST Group such as banking, trust, real estate, asset management and asset administration to try to develop and provide innovative products and services. In this way, SuMi TRUST Group will contribute to the transition to a decarbonized society of investees and loan clients, as well as to that of society as a whole.

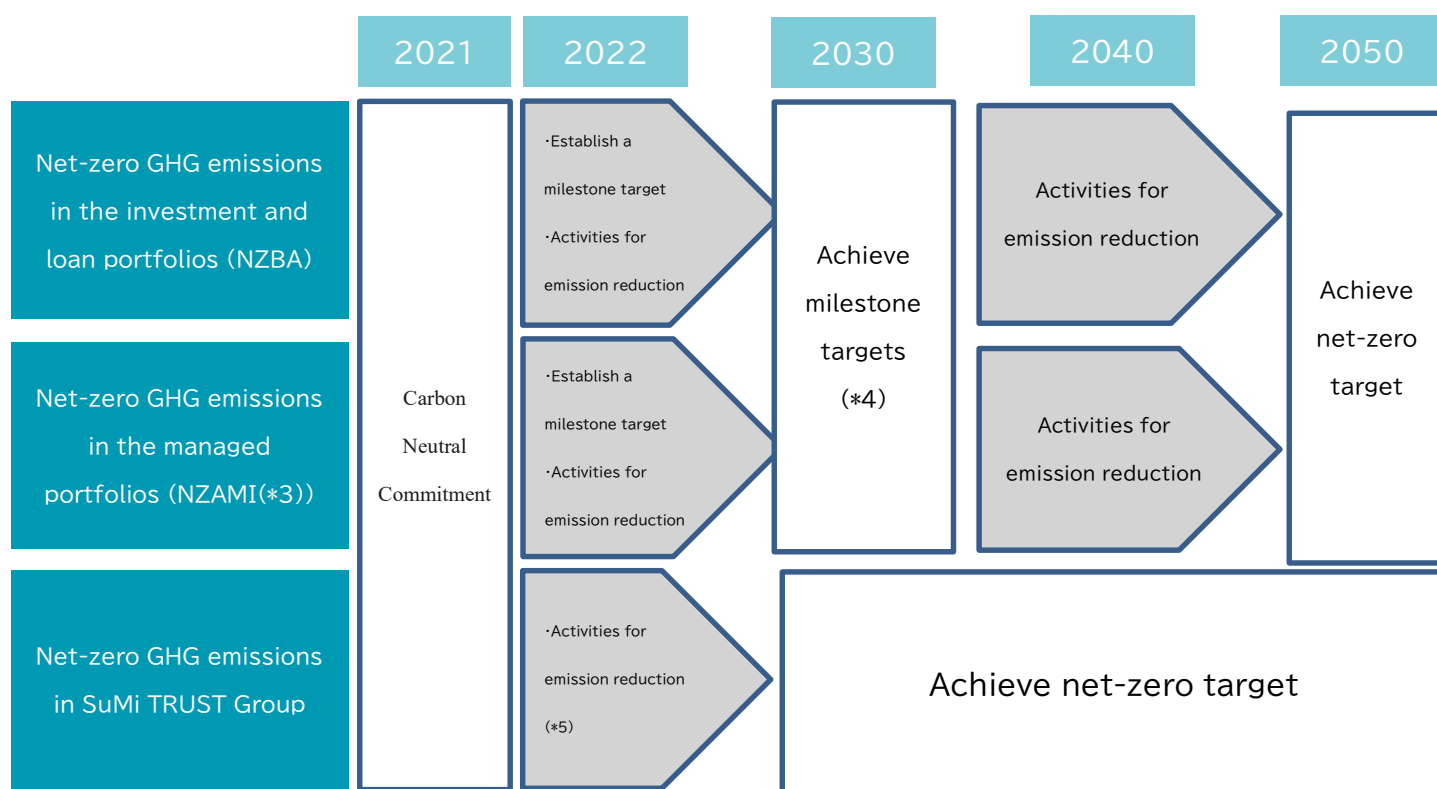
(\*1) Sumitomo Mitsui Trust Asset Management Co., Ltd. and Nikko Asset Management Co., Ltd.

## SuMi TRUST Group Carbon Neutral Commitment

- (i) Contribute to achieving carbon neutrality in society by leveraging the trust banking group's wide-range and flexible functions.
- (ii) Target net-zero GHG emissions in investment and loan portfolios by 2050.  
To achieve net-zero emissions by 2050, a milestone target for 2030 will be formulated in FY2022 in line with the framework of the NZBA (\*2).
- (iii) Achieve net-zero GHG emissions in SuMi TRUST Group by 2030.

\*2 Net Zero Banking Alliance, an international initiative between banks to achieve net-zero GHG emissions.

### Road map for realization of carbon neutral



(\*3) Net-Zero Asset Managers initiative, an international initiative by investors to achieve net-zero GHG emissions across all assets under management.

(\*4) The following milestone targets were set in FY 2022.

Investment and loan portfolios: Mid-term reduction target for FY2030 with respect to the electric utilities sector and the oil/gas sector was set.

Managed portfolios: Sumitomo Mitsui Trust Asset Management Co., Ltd. set a milestone target to halve the emissions intensity of 50% of assets under management as of the end of June 2021



compared to 2019. Nikko Asset Management Co., Ltd. set a milestone target to halve the emission intensity of 43% of assets under management as of the end of December 2021 compared to 2019.

(\*5) Regarding the power usage of domestic bases of SuMi TRUST Bank and Sumitomo Mitsui Trust Panasonic Finance Co., Ltd., they reached 100% renewable energy.

[End of Document]