

The following is an unofficial English translation of “Notice on the Outcome of the Voting by Shareholders with Voting Rights at the 73rd Ordinary General Meeting of Shareholders” by Sumitomo Forestry Co., Ltd. (“Company”) held on June 21, 2013. The Company provides this English translation for your reference and convenience only and without any warranty as to its accuracy or otherwise. The Japanese original is the sole official version and shall prevail in the event of any discrepancy between this English translation and the Japanese original.

June 24, 2013

Sumitomo Forestry Co., Ltd.

**NOTICE ON THE OUTCOME OF THE VOTING  
BY SHAREHOLDERS WITH VOTING RIGHTS  
AT THE 73RD ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Sumitomo Forestry Co., Ltd. announces that the following proposals were resolved as proposed at the 73rd Ordinary General Meeting of Shareholders (“Meeting”) held on June 21, 2013.

**1. Date of the Meeting:**

June 21, 2013

**2. Proposals resolved:**

**Proposal No 1: Appropriation of Surplus**

1. Year-end dividend for the 73rd Business term:  
9.50 yen per ordinary share of common stock
2. Appropriation of other surplus
  - (1) The item of surplus to be increase, and the amount there of:  
General reserve 10,900,000,000 yen
  - (2) The item of surplus to be decrease, and the amount there of:  
Retained earnings brought forward 10,900,000,000 yen

**Proposal No 2: Election of One (1) Director**

The following person is elected and assumed the offices as director:

Tatsuru Satoh

**Proposal No 3: Payment of Bonuses to Directors**

The Bonuses in the total amount of one hundred five million (105,000,000) yen will be paid to seven (7) directors serving at the end of the 73<sup>rd</sup> Business term.

### 3. Outcome of Voting by Shareholders with Voting Rights:

Proposal	Number of affirmative votes	Number of negative votes	Number of abstentions	Ratio of affirmative votes(%)	Results
Proposal No.1	1,437,315	1,528	188	99.55	Approved
Proposal No.2					
Tatsuru Satoh	1,414,092	24,753	191	97.94	Approved
Proposal No.3	1,414,349	23,993	694	97.96	Approved

(Notes) Requirements for approval of proposal are as follows:

1. For proposal No.1 and No.3 a majority of the voting rights exercised by the shareholders who attended the Meeting (including the votes exercised prior to the Meeting).
2. For proposal No.2 a majority of the voting rights exercised by the shareholders who attended the Meeting (including the votes exercised prior to the Meeting) and hold shares representing in aggregate not less than one-third (1/3) of the voting rights of all shareholders entitled to vote.

### 4. Reason for not including the number of the voting rights of certain shareholders who attended the Meeting in total:

The resolutions were legally passed pursuant to the Companies Act given that the requirements for the approval of proposals were met as a result of aggregating the number of (i) the voting rights exercised prior to the Meeting and (ii) the voting rights of the portion of the shareholders who attended the Meeting and expressed their opinion by the voting "For" or "Against" or abstaining in the case of each proposal.

Accordingly, the votes of shareholders with voting rights who attended the Meeting but whose expression of voting "For" or "Against" or abstaining could not be confirmed were not added to the number of voting rights.

End