

The following is an unofficial English translation of “Notice on the Outcome of the Voting by Shareholders with Voting Rights at the 85th Ordinary General Meeting of Shareholders” by Sumitomo Forestry Co., Ltd. (“Company”). 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 it and this English translation.

March 31, 2025
Sumitomo Forestry Co., Ltd.

**NOTICE ON THE OUTCOME OF THE VOTING
BY SHAREHOLDERS WITH VOTING RIGHTS
AT THE 85TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We announce that the following proposals were resolved as proposed at the 85th Ordinary General Meeting of Shareholders (“Meeting”) held on March 28, 2025.

1. Date of the Meeting:

March 28, 2025

2. Proposals resolved:

Proposal No 1: Appropriation of Surplus

1. Year-end dividend:
80 yen per ordinary share
2. Appropriation of other surplus
 - (1) The item of surplus to be increased, and the amount thereof:
General reserve 10,662,000,000 yen
 - (2) The item of surplus to be decreased, and the amount thereof:
Retained earnings brought forward 10,662,000,000 yen

Proposal No 2: Election of Ten (10) Directors

The following persons are elected and assume the office of Directors:

Akira Ichikawa, Toshiro Mitsuyoshi, Tatsumi Kawata, Atsushi Kawamura, Ikuro Takahashi, Nobuyuki Otani, Mitsue Kurihara, Yuko Toyoda, Toshio Iwamoto and Kenji Sukeno.

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 (%)	Result
Proposal No 1	1,687,883	2,088	0	99.61%	Approved
Proposal No 2					
Akira Ichikawa	1,638,516	48,152	4,718	96.62%	Approved
Toshiro Mitsuyoshi	1,672,787	13,885	4,718	98.64%	Approved
Tatsumi Kawata	1,673,242	18,149	0	98.66%	Approved
Atsushi Kawamura	1,673,735	17,656	0	98.69%	Approved
Ikuro Takahashi	1,673,488	17,903	0	98.68%	Approved
Nobuyuki Otani	1,673,518	17,873	0	98.68%	Approved
Mitsue Kurihara	1,687,032	4,361	0	99.48%	Approved
Yuko Toyoda	1,687,555	3,838	0	99.51%	Approved
Toshio Iwamoto	1,673,067	18,325	0	98.65%	Approved
Kenji Sukeno	1,688,800	2,594	0	99.58%	Approved

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

1. For Proposal No 1, 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.

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