

**Notice of Issuance of Fourth, Fifth, and Sixth Series Domestic
Unsecured Straight Bonds**

Sumitomo Forestry Co., Ltd. (President and Representative Director: Akira Ichikawa; Headquarters: Chiyoda-ku, Tokyo) hereby provides notice of the decision to issue the fourth, fifth, and sixth series of unsecured straight bonds (with special condition regarding same rank among bonds). An overview of the conditions is provided below.

1. Name of corporate bonds	Sumitomo Forestry Co. Ltd. Fourth Series Unsecured Straight Bonds (With Special Condition Regarding Same Rank Among Bonds)	Sumitomo Forestry Co. Ltd. Fifth Series Unsecured Straight Bonds (With Special Condition Regarding Same Rank Among Bonds)	Sumitomo Forestry Co. Ltd. Sixth Series Unsecured Straight Bonds (With Special Condition Regarding Same Rank Among Bonds)
2. Total amount of corporate bonds	¥10 billion	¥10 billion	¥10 billion
3. Application of Act on Transfer of Bonds and Shares	All of these corporate bonds will be subject to application of the provisions of Article 66 Paragraph 2 of the Act on Transfer of Bonds and Shares. Accordingly, corporate bond certificates will not be issued except for in the cases set forth in Article 67 Paragraph 2 of the Act.		
4. Amount of each corporate bond	¥100 million		
5. Interest rate	0.250%	0.350%	0.700%
6. Amount paid	¥100 for each corporate bond of ¥100		
7. Redemption amount	¥100 for each corporate bond of ¥100		
8. Redemption date and method (1) Final redemption date (2) Extinguishment by purchase	7 years	10 years	15 years
	The principal will be paid in full on March 7, 2025.	The principal will be paid in full on March 7, 2028.	The principal will be paid in full on March 7, 2033.
	Extinguishment by purchase of these corporate bonds may be carried out at any time on or after the day after the payment date except for cases stipulated separately by the transfer agency.		
9. Interest payment dates	March 7 and September 7 of every year		
10. Response period	February 28, 2018		
11. Payment date	March 7, 2018		
12. Flotation method	Public offering		
13. Security	No security or guarantee is offered with these corporate bonds, and there are no assets specifically reserved.		
14. Financial covenant	There is a negative pledge clause.		
15. Underwriter	Underwriting syndicate	Underwriting syndicate lead jointly by Daiwa	

	lead jointly by Daiwa Securities Co. Ltd. and SMBC Nikko Securities Inc.	Securities Co. Ltd., Nomura Securities Co., Ltd., and SMBC Nikko Securities Inc.	
16. Transfer agency	Japan Securities Depository Center, Inc.		
17. Fiscal agent	Sumitomo Mitsui Banking Corporation	Sumitomo Mitsui Trust Bank, Limited	Sumitomo Mitsui Banking Corporation
18. Acquired rating	A (Rating and Investment Information, Inc.)		