

The following is an unofficial English translation of “Notice on Correction of the Outcome of the Voting by Shareholders with Voting Rights at the 80th 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.

September 30, 2020

Sumitomo Forestry Co., Ltd.

**NOTICE ON CORRECTION OF THE OUTCOME OF  
THE VOTING BY SHAREHOLDERS WITH VOTING RIGHTS  
AT THE 80TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Sumitomo Forestry Co., Ltd. (“Company”) announces as follows that it has made corrections to part of the outcome of the voting by shareholders with voting rights at the 80th Ordinary General Meeting of Shareholders (“Meeting”) held on June 23, 2020, due to the recount of untallied valid votes at Sumitomo Mitsui Trust Bank, Limited, the shareholder registry administrator who entrusted the tallying operations of voting rights for the Company.

Corrections are underlined in the tables below.

(Before Correction)

**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	<u>1,650,154</u>	<u>1,042</u>	116	99.91%	Approved
Proposal No 2	<u>1,649,362</u>	<u>1,832</u>	116	99.87%	Approved
Proposal No 3					
Akira Ichikawa	<u>1,549,201</u>	<u>101,494</u>	586	<u>93.80%</u>	Approved
Toshiro Mitsuyoshi	<u>1,573,400</u>	<u>77,765</u>	116	95.27%	Approved
Shigeru Sasabe	<u>1,565,951</u>	<u>85,214</u>	116	94.82%	Approved
Tatsuru Satoh	<u>1,565,914</u>	<u>85,251</u>	116	94.82%	Approved
Tatsumi Kawata	<u>1,565,929</u>	<u>85,236</u>	116	94.82%	Approved
Atsushi Kawamura	<u>1,565,938</u>	<u>85,227</u>	116	94.82%	Approved
Junko Hirakawa	<u>1,583,216</u>	<u>67,949</u>	116	<u>95.86%</u>	Approved
Izumi Yamashita	<u>1,583,128</u>	<u>68,037</u>	116	95.86%	Approved
Proposal No 4					

Proposal	Number of affirmative votes	Number of negative votes	Number of abstentions	Ratio of affirmative votes (%)	Result
Akihisa Fukuda	<u>1,624,884</u>	<u>26,281</u>	116	98.39%	Approved
Yoshitsugu Minagawa	<u>1,389,328</u>	<u>261,833</u>	116	<u>84.12%</u>	Approved
Proposal No 5	<u>1,646,969</u>	<u>4,236</u>	116	99.72%	Approved

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

1. For Proposal No 1 and No 5, 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, not less than two-thirds (2/3) 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.
3. For Proposal No 3 and No 4, 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.

(After Correction)

### 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	<u>1,651,741</u>	<u>1,052</u>	116	99.91%	Approved
Proposal No 2	<u>1,650,949</u>	<u>1,842</u>	116	99.87%	Approved
Proposal No 3					
Akira Ichikawa	<u>1,550,788</u>	<u>101,504</u>	586	<u>93.81%</u>	Approved
Toshiro Mitsuyoshi	<u>1,574,987</u>	<u>77,775</u>	116	95.27%	Approved
Shigeru Sasabe	<u>1,567,538</u>	<u>85,224</u>	116	94.82%	Approved
Tatsuru Satoh	<u>1,567,501</u>	<u>85,261</u>	116	94.82%	Approved
Tatsumi Kawata	<u>1,567,516</u>	<u>85,246</u>	116	94.82%	Approved
Atsushi Kawamura	<u>1,567,525</u>	<u>85,237</u>	116	94.82%	Approved
Junko Hirakawa	<u>1,584,803</u>	<u>67,959</u>	116	<u>95.87%</u>	Approved
Izumi Yamashita	<u>1,584,715</u>	<u>68,047</u>	116	95.86%	Approved
Proposal No 4					
Akihisa Fukuda	<u>1,626,471</u>	<u>26,291</u>	116	98.39%	Approved
Yoshitsugu Minagawa	<u>1,390,915</u>	<u>261,843</u>	116	<u>84.14%</u>	Approved
Proposal No 5	<u>1,648,556</u>	<u>4,246</u>	116	99.72%	Approved

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

1. For Proposal No 1 and No 5, 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, not less than two-thirds ( $2/3$ ) 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.
3. For Proposal No 3 and No 4, 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.

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