



August 10, 2022

For Immediate Release

Company name: Sumitomo Forestry Co., Ltd.
(Stock code: 1911 Prime Market, Tokyo Stock Exchange)
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**Notice Regarding Adjustment of Conversion Price for
Zero Coupon Convertible Bonds due 2023**

Sumitomo Forestry Co., Ltd. (the “Company”) hereby announces the adjustment of the conversion price for its Zero Coupon Convertible Bonds due 2023 (the “Bonds”).

1. Adjustment of conversion price

Name of issue	Conversion price before the adjustment	Conversion price after the adjustment
Zero Coupon Convertible Bonds due 2023	2,138.0 yen	2,134.7 yen

2. Effective date

Friday, July 1, 2022

3. Reason for the adjustment

At the meeting of Board of Directors of the Company on Tuesday, August 9, 2022, a proposed appropriation of surplus for issuing an interim dividend of 60 yen per share was approved. Therefore, the Company has made an adjustment of the conversion price of the Bonds in accordance with the provisions regarding the adjustment of the conversion price contained in the terms and conditions of the Bonds.

End