

November 29, 2022

For Immediate Release

Sumitomo Forestry Co., Ltd.

Revisions to Organizational Structure and Personnel Transfers

Sumitomo Forestry Co., Ltd. hereby announces that the Board of Directors met on November 29, 2022 and passed the following resolutions for personal transfers to take effect on January 1, 2023 and March 30, 2023 (unofficial).

I. Organizational revisions (as of January 1, 2023)

1. Reorganization of the Head Office

(1) Establishment of the new Legal Department

The new Legal Department will be established by separating the function of handling contracts from the General Administration Department in order to strengthen the legal function as the Group headquarters in response to future business expansion based on the long-term vision and the medium-term management plan.

(2) Transfer of the Intellectual Property Department to the Intellectual Property Department of the Legal Department

With the establishment of the Legal Department, the Intellectual Property Department responsible for the increasingly important intellectual property operations, which are closely related to contract legal affairs, will be renamed the Intellectual Property Department of the Legal Department to strengthen the ability to handle contractual projects in cooperation with the contract legal affairs.

2. Reorganization of the Environment and Resources Division

(1) Name change of the Forestry Department, Abolishment of the existing Overseas Resources Department

In order to improve the system for diverse utilization of forest resources in Japan and overseas, the functions of the Overseas Resources Department will be transferred to the Forestry Department, and the Forestry Department will be renamed the Forest Resources Department.

3. Reorganization of the Timber and Building Materials Division

(1) Establishment of the new Business Development and Manufacturing Department, Abolishment of the existing Manufacturing Department

The Business Development and Manufacturing Department will be newly established as an organization that integrates planning, research, and development of new projects related to the manufacturing business.

The Manufacturing Department will be abolished in conjunction with the establishment of the Business Development and Manufacturing Department.

(2) Establishment of the new Business Solutions Department, Abolishment of the existing Business Marketing Department and the New Business Development Department

The new Business Solutions Department will be established by integrating the functions of the Business Marketing Department, the New Business Development Department, and a part of the Administration and Planning Department. The new department will engage in strengthening the functions of new sales channel development, product and service development, etc., thereby focusing on the consulting function to solve issues faced by suppliers and purchaser.

(3) Abolishment of the existing Timber Marketing Department

The functions of the Timber Marketing Department will be transferred to the Industrial Materials Department and the Timber Marketing Department will be abolished in order to unify the purchasing and sales functions of timber and building materials and to improve efficiency by increasing the specialization of each product and consolidating functions.

(4) Establishment of the new Business Operation Support Center of the Administration and Planning Department

The Business Operation Support Center of the Administration and Planning Department will be newly established under the Administration and Planning Department as a supervisory organization to unify sales and accounting operations nationwide, in order to review the administrative structure and improve operational efficiency.

(5) Abolishment of the existing Wooden Construction Development Department of the New Business Development Department

The Wooden Construction Development Department of the New Business Development Department will be abolished.

4. Reorganization of Housing and Construction Division

(1) Establishment of the new Innovation Strategy Department

The Innovation Strategy Department will be newly established to promote innovation throughout the Housing and Construction Division. The Production Process Innovation Department will be moved under the Innovation Strategy Department

5. Reorganization of the Overseas Housing and Real Estate Division, and Housing and Construction Division

(1) Transfer of Construction Business Sub-Division, Construction Planning Department and Construction Department

In order to expand the medium and large-scale wooden architecture business and to develop and strengthen the domestic and overseas real estate development business as a new earnings pillar, and to operate an organization that integrates the management resources and functions of the two businesses, the Construction Business Sub-Division, Construction Planning Department and Construction Department under the Housing and Construction Division will be transferred to the Overseas Housing and Real Estate Division.

(2) Name changes of Overseas Housing and Real Estate Division, Housing and Construction Division

In accordance with (1) above, the Overseas Housing and Real Estate Division will be engaged in the construction and real estate development business in Japan and overseas, in addition to the overseas housing business, and will be renamed the Global Housing, Construction and Real Estate Division, and the Housing and Construction Division will be renamed the Housing Division.

II. Personnel changes (as of January 1, 2023)

1. Changes in duties and responsibilities of officers (as of January 1, 2023)

[New]	[Old]	
Representative Director Executive Vice President Administering Lifestyle Service Division, in charge of General Administration, Legal, Secretary, External Relations, <u>Human Resource Development, D&I</u> , IT Solutions, and Internal Audit	Representative Director Executive Vice President Administering Lifestyle Service Division, in charge of General Administration, Secretary, External Relations, <u>Personnel</u> , IT Solutions, <u>Intellectual Property</u> , and Internal Audit	Tatsuru Satoh
Director <u>Senior Managing Executive Officer</u> Administering Timber and Building Materials Division, in charge of the Tsukuba Research Institute, Divisional Manager of Global Housing, Construction and Real Estate Division	Director <u>Managing Executive Officer</u> Administering Timber and Building Materials Division, in charge of the Tsukuba Research Institute, <u>Divisional Manager of Overseas Housing and Real Estate Division</u>	Atsushi Kawamura
Director Managing Executive Officer <u>Divisional Manager of Housing Division</u>	Director Managing Executive Officer <u>Divisional Manager of Housing and Construction Division</u>	Ikuro Takahashi
Managing Executive Officer Deputy Divisional Manager of <u>Housing Division</u> (Overseeing <u>Innovation Strategy</u> /Construction Materials Development Department)	Managing Executive Officer Deputy Divisional Manager of <u>Housing and Construction Division</u> (Overseeing <u>Customer Relations</u> <u>Department, Production Process</u> <u>Innovation Department</u> , Construction Materials Development Department)	Takahisa Higaki
<u>Managing Executive Officer</u> Deputy Divisional Manager of Global Housing, Construction and Real Estate Division (In charge of North American Business) Sumitomo Forestry America, Inc. (President and General Manager of Housing Department)	<u>Executive Officer</u> Deputy Divisional Manager of <u>Overseas Housing and Real Estate Division</u> (In charge of North American Business) Sumitomo Forestry America, Inc. (President and General Manager of Housing Department)	Atsushi Iwasaki
<u>Executive Officer</u> <u>Assistant to Officer in charge of Internal Audit</u>	<u>Managing Executive Officer</u> <u>Divisional Manager of Lifestyle Service Division</u>	Kunihiko Takagiri

Executive Officer

General Manager of Legal Department and Intellectual Property Department of Legal Department

Executive Officer

In charge of Empowerment of Woman and Diversity,
General Manager of Intellectual Property Department

Junko Saishu

Executive Officer

Deputy Divisional Manager of Global Housing, Construction and Real Estate Division (overseeing Design and Construction Department),

General Manager of Asia and Oceania Business Department

Executive Officer

Deputy Divisional Manager of Overseas Housing and Real Estate Division (overseeing Design and Construction Department),

General Manager of Asia and Oceania Business Department

Kenji Inui

2. Officer and auditor appointments and retirements, changes in officer duties and responsibilities (as of March 30, 2023)

[New]	[Old] (as of January 1, 2023)	
<u>Director (Outside Director)</u>		Yuko Toyoda
<u>(Retired from Director (Outside Director))</u>	Director (Outside Director)	Junko Hirakawa
<u>Executive Officer</u> Divisional Manager of Lifestyle Service Division	<u>Supervisory Officer</u> Divisional Manager of Lifestyle Service Division	Kazuo Maniwa
<u>(Retired from Executive Officer)</u>	<u>Executive Officer</u> <u>Assistant to Officer in charge of Internal Audit</u>	Kunihiko Takagiri
<u>Statutory Auditor</u>	<u>Supervisory Officer</u> <u>Assistant to Officer in charge of Internal Audit</u>	Toshio Kakumoto
<u>(Retired from Statutory Auditor)</u>	Statutory Auditor	Noriaki Toi

<Reference> In conjunction with the above appointments and retirements, the directors to be decided by resolution at the General Meeting of Shareholders and meeting of the Board of Directors on March 30, 2023 are as follows:

Akira Ichikawa	Chairman of the Board (Representative Director)
Toshiro Mitsuyoshi	President/ Director (Representative Director)
Tatsuru Satoh	Director (Representative Director)
Tatsumi Kawata	Director
Atsushi Kawamura	Director
Ikuro Takahashi	Director
Izumi Yamashita	Director (Outside Director)
Mitsue Kurihara	Director (Outside Director)
Yuko Toyoda	Director (Outside Director)

<Reference> In conjunction with the above appointments and retirements, the auditors to be decided by resolution at the General Meeting of Shareholders on March 30, 2023 are as follows:

Akihisa Fukuda	Senior Statutory Auditor
Toshio Kakumoto	Statutory Auditor
Yoshitsugu Minagawa	Statutory Auditor (Outside Statutory Auditor)
Yoshimasa Tetsu	Statutory Auditor (Outside Statutory Auditor)
Makoto Matsuo	Statutory Auditor (Outside Statutory Auditor)

<Reference> In conjunction with the above appointments and retirements, the executive officers to be decided by resolution at the General Meeting of Shareholders and meeting of the Board of Directors on March 30 2023 are as follows:

Toshiro Mitsuyoshi	President and Executive Officer
Tatsuru Satoh	Executive Vice President
Tatsumi Kawata	Senior Managing Executive Officer
Atsushi Kawamura	Senior Managing Executive Officer
Ikuro Takahashi	Managing Executive Officer
Kanpei Tokunaga	Managing Executive Officer
Takahisa Higaki	Managing Executive Officer
Koji Tanaka	Managing Executive Officer
Masanobu Nishikawa	Managing Executive Officer
Atsushi Iwasaki	Managing Executive Officer
Junko Saishu	Executive Officer
Kazutaka Horita	Executive Officer
Yoichi Hosoya	Executive Officer
Yutaka Kamiya	Executive Officer
Takumi Shimahara	Executive Officer
Tomio Tozaki	Executive Officer
Nobuyuki Otani	Executive Officer
Yuko Iizuka	Executive Officer
Kenji Inui	Executive Officer
Kazuo Maniwa	Executive Officer

3. Supervisory Officer appointments and retirements (as of March 30, 2023)

[Appointees]

Kunio Imai	Deputy Divisional Manager of Global Housing, Construction and Real Estate Division, General Manager of Construction Business Sub-Division and General Manager of Construction Department of Construction Business Sub-Division
Miyuki Nogiwa	General Manager of Workstyle Diversification Department of Personnel Department

[Retirees]

Koichi Shimizu	Senior Statutory Auditor of Sumitomo Forestry Home Tech Co., Ltd., Statutory Auditor of Sumitomo Forestry Information Systems Co., Ltd ,and Assistant to Officer in charge of Internal Audit
Kazuo Maniwa	Divisional Manager of Lifestyle Service Division
Toshio Kakumoto	Assistant to Officer in charge of Internal Audit

Satoshi Abe General Manager of Business Development and Manufacturing Department, Timber and Building Materials Division

<Reference> In conjunction with the above appointments and retirements, the supervisory officers as of March 30, 2023 are as follows:
* Personnel changes at subsidiaries will take place after each company's General Meeting of Shareholders.

Ryoji Machino	President and Representative Director, Sumirin Care Life Co., Ltd.
Takashi Okada	General Manager of Osaka Branch, Timber and Building Materials Division
Kazunari Hada	General Manager of Personnel Department
Hiroshi Yoshida	President and Representative Director, Sumitomo Forestry Residential Co., Ltd.
Yuichiro Ono	Director, Nelson Pine Industries Ltd., and President, Sumitomo Forestry NZ Ltd.
Kiyoshi Sakurai	President and Representative Director, Sumitomo Forestry Home Service Co., Ltd.
Tsuyoshi Nagae	General Manager of Business Development and Manufacturing Department, Timber and Building Materials Division
Takashi Kamada	General Manager of Tokyo Branch, Timber and Building Materials Division
Kazuhiro Sugiyama	Director and Managing Executive Officer, Sumitomo Forestry Home Tech Co., Ltd.
Satoshi Omiya	General Manager of Customer Service Department
Toshiya Sakamaki	General Manager of Technology and Product Development Department, Housing Division and Deputy General Manager of Tsukuba Research Institute
Hiroki Nishihara	General Manager of Construction Management Department, Housing Division
Tsuyoshi Katoh	Deputy Divisional Manager of Environment and Resources Division and General Manager of Forest Carbon Sink Business Department
Yasuyuki Shindou	General Manager of Strategic Business Research Department
Masakazu Takahashi	General Manager of Tsukuba Research Institute Deputy Divisional Manager of Global Housing, Construction and Real Estate Division,
Kunio Imai	General Manager of Construction Business Sub-Division and General Manager of Construction Department of Construction Business Sub-Division
Miyuki Nogiwa	General Manager of Workstyle Diversification Department of Personnel Department

4. Personnel Changes of General Managers and Branch Managers etc. (as of January 1, 2023)

New	Old	Name
■As of January 1, 2023		
Supervisory Officer Divisional Manager of Lifestyle Service Division	Supervisory Officer President and Representative Director, Sumirin Fill Care Co., Ltd.	Kazuo Maniwa
Supervisory Officer Assistant to Officer in charge of Internal Audit	Supervisory Officer General Manager of General Administration Department	Toshio Kakumoto
Supervisory Officer General Manager of Business Development and Manufacturing Department, Timber and Building Materials Division	Supervisory Officer Director and Senior Managing Executive Officer, Sumitomo Forestry Home Tech Co., Ltd.	Tsuyoshi Nagae
Supervisory Officer General Manager of Business Development and Manufacturing Department, Timber and Building Materials Division	Supervisory Officer General Manager of Manufacturing Department, Timber and Building Materials Division	Satoshi Abe
Supervisory Officer General Manager of Technology and Product Development, Housing Division and Deputy General Manager of Tsukuba Research Institute	Supervisory Officer General Manager of Technology and Product Development Department, Housing and Construction Division and Manager of Housing Technology and Product Development Center, Tsukuba Research Institute	Toshiya Sakamaki
General Manager of General Administration Department and General Manager of Legal Department	Group Manager of General Administration Department	Kei Nikaido
General Manager of Management and Administration Department, Environment and Resources Division	Group Manager of Management and Administration Department, Environment and Resources Division and Manager of Quality Control and Worker Safety Management Department	Eishu Taketa
General Manager of Forest Resources Department, Environment and Resources Division	President, Tasman Pine Forests Ltd.	Sen Nishimura
General Manager of Business Operation Support Center of Administration and Planning Department, Timber and Building Materials Division	Group Manager of Administration and Planning Department, Timber and Building Materials Division, and Manager of Productivity Enhancement Department of Corporate Planning Department	Akitsugu Miura
General Manager of Business Development and Manufacturing Department, Timber and Building Materials Division	General Manager of Timber Marketing Department, Timber and Building Materials Division	Tomomitsu Yasunaga
General Manager of Business Solutions Department, Timber and Building Materials Division	General Manager of Business Marketing Department, Timber and Building Materials Division	Yoshio Kitagawa
General Manager of Housing and Building Materials Department, Timber and Building Materials Division	General Manager and Group Manager of Sales Group of Tohoku Branch , and Manager of Kitatohoku Sales Office, Timber and Building Materials Division	Shinya Takahashi
General Manager of Tokyo Branch, Timber and Building Materials Division	General Manager of Chubu Branch, Timber and Building Materials Division	Yorichika Nagano

General Manager of Chubu Branch, Timber and Building Materials Division	General Manager of Overseas Resources Department, Environment and Resources Division	Yoshihiko Tsukihara
General Manager of Tohoku Branch, Timber and Building Materials Division	Team Manager of Sales Group of Tohoku Branch, Timber and Building Materials Division	Motonori Makino
General Manager of Shikoku Branch, Timber and Building Materials Division	Group Manager of Sales Group of Osaka Branch, Timber and Building Materials Division	Taiki Sakata
Deputy Divisional Manager of Global Housing, Construction and Real Estate Division, General Manager of Construction Business Sub-Division and General Manager of Construction Department of Construction Business Sub-Division	General Manager of Construction Business Sub-Division, Construction Planning Department and Construction Department, Housing and Construction Division	Kunio Imai
General Manager of Construction Planning Department of Construction Business Sub-Division, Global Housing, Construction and Real Estate Division	General Manager of New Business Development Department, Timber and Building Materials Division	Arata Sakai
General Manager of Marketing and Promotion Department and Customer Relations Department, Housing Division	General Manager of Jonan Branch, Housing and Construction Division	Hironori Kodama
General Manager of Innovation Strategy Department, Housing Division	General Manager of Marketing and Promotion Department, Housing and Construction Division	Tomoaki Hayashi
General Manager of Quality Assurance Department, Housing Division	Group Manager of Construction Management Department, Housing and Construction Division	Makoto Ishiwata
General Manager of Jonan Branch, Housing Division	Manager of Jonan Branch Sales Group, Housing and Construction Division	Yuzo Yabuta
General Manager of Kashiwa Branch, Housing Division	General Manager and Group Manager of General Administration Group of Niigata Branch and Manager of Nagaoka Sales Office, Housing and Construction Division,	Seisaku Kogiso
General Manager of Saitama Branch, Housing Division	General Manager of Kashiwa Branch of Housing and Construction Division	Eisuke Okada
General Manager of Saitama-Higashi Branch, Housing Division	General Manager of Shizuoka-Higashi Branch of Housing and Construction Division	Kazuhide Maeda
General Manager of Niigata Branch, Housing Division	General Manager and Group Manager of General Administration Group of Fukushima Branch and Manager of Iwaki Sales Office, Housing and Construction Division	Toshihiko Sugeno
General Manager of Fukushima Branch, Housing Division	Manager of Sales Group of Fukushima Branch, Housing and Construction Division	Norihisa Saito
General Manager of Kobe Branch, Housing Division	General Manager of Customer Relations Department, Housing and Construction Division	Toru Nakanishi
General Manager of Okayama Branch, Housing Division	General Manager and Group Manager of General Administration Group of Fukui Branch, Housing and Construction Division,	Hiroki Miura

General Manager of Shizuoka-Higashi Branch, Housing Division	General Manager of Kobe Branch, Housing and Construction Division	Takao Hayano
General Manager of Fukui Branch, Housing Division	General Manager of Matsumoto Sales Office of Shinshu Branch, Housing and Construction Division	Tsutomu Yoshioka
President, OBT(Open Bay Timber Ltd.)	Team Manager of Housing and Building Materials Department, Timber and Building Materials Division	Takashi Fujita
President and Representative Director, SUMIKYO WINTEC CO.,LTD.	General Manager and Group Manager of Sales Group of Shikoku Branch, Timber and Building Materials Division	Masaki Suwabe
President, PT. Sumitomo Forestry Indonesia	President, RPI (PT.Rimba Partikel Indonesia)	Amane Hatanaka
President, RPI (PT.Rimba Partikel Indonesia)	Director, RPI (PT.Rimba Partikel Indonesia)	Tomofumi Takano
President, Builder Solutions Group, LLC	General Manager, Sumitomo Forestry America, Inc.	Satoshi Fujita
President and Representative Director, Sumirin Fill Care Co., Ltd.	Director and Executive Officer, Sumirin Care Life Co., Ltd.	Tadasu Fukunaga