

November 30, 2023

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 passed the following resolutions for organizational revisions and personal transfers on November 30, 2023.

I. Organizational revisions (as of January 1, 2024)

1. Reorganization of the Head Office

(1) Establishment of the Biorefinery Strategy Department

A new business will be created in the biorefinery business domain, where market growth is expected. Furthermore, to diversify the cascade use of timber and establish Sumitomo Forestry's wood cycle value chain, which is centered on timber, the Biorefinery Strategy Department will be newly established under the Strategic Business Research Department.

(2) Name change of the Strategic Business Research Department

The Strategic Business Research Department will be renamed the New Business Development Department.

2. Reorganization of Housing Division

(1) Name change of the Architectural Design Center, and establishment of the Osaka Architectural Design Center

- The Architectural Design Center will be renamed the Architectural Design Department.
- The Osaka Architectural Design Center will be newly established under the Architectural Design Department. The Osaka Architectural Design Center will be in charge of operations related to handling entrusted design contracts and sales efforts for high-difficulty projects, mainly in the Osaka area.

(2) Transfer of the Interior Design Department

The Interior Design Department will be transferred under the Design Management Department to thoroughly strengthen the design strategy including interior design.

(3) Reorganization of branches

The regional supervisory functions of the custom-built housing business, which are currently

handled by the Tokyo, Kansai, and Tokai Branches, will be transferred to the branches in the Tokyo, Nagoya, and Osaka areas, and the three branches will specialize in the rental housing, non-residential and single-family homes for sale businesses.

3. Reorganization of the Global Housing, Construction and Real Estate Division

(1) Name change of the Construction Planning Department

The Construction Planning Department, under the Construction Business Sub-Division, will be renamed the Sales and Planning Department.

(2) Establishment of the North America Housing Department and Real Estate Development Department, and abolishment of the North America Business Department

The business development function of the Construction Business Sub-Division will be incorporated into the North America Business Department to further expand the real estate development business inside and outside. Furthermore, the North America Housing Department and the Real Estate Development Department will be established to separate the North American housing business sector and the real estate development sector and make them independent, and to achieve smoother business operations. Accordingly, the North America Business Department will be abolished.

(3) Name change of the Global Housing, Construction and Real Estate Division

The Global Housing, Construction and Real Estate Division will be renamed the Global Construction and Real Estate Division

II. Personnel changes (as of January 1, 2024)

1. Changes in duties and responsibilities of officers (as of January 1, 2024)

[New]	[Old]	
Representative Director	Representative Director	
President and Executive Officer	President and Executive Officer	
(Direct supervision: New Business Development Department, Customer Service Department, and Quality Control and Worker Safety Management Department)	(Direct supervision: <u>Strategic Business Research Department</u> , Customer Service Department, and Quality Control and Worker Safety Management Department)	Toshiro Mitsuyoshi
<u>Representative Director</u>	<u>Director</u>	
<u>Executive Vice President</u>	<u>Senior Managing Executive Officer</u>	
<u>Administering Corporate Planning, Finance, Sustainability Environment and Resources Division and Lifestyle Service Division, and in charge of General Administration, Legal, Secretary, External Relations, Corporate Communications, Human Resources Development, D&I, IT Solutions, and Internal Audit</u>	Administering Environment and Resources Division, and in charge of Corporate Planning, Finance, Corporate Communications, and Sustainability	Tatsumi Kawata
Director	Director	
Senior Managing Executive Officer	Senior Managing Executive Officer	
Administering Timber and Building Materials Division, and in charge of Tsukuba Research Institute, <u>and Divisional Manager of Global Construction and Real Estate Division</u>	Administering Timber and Building Materials Division, and in charge of Tsukuba Research Institute, <u>and Divisional Manager of Global Housing, Construction and Real Estate Division</u>	Atsushi Kawamura
<u>Director</u>	<u>Representative Director</u>	
<u>Executive Officer</u>	<u>Executive Vice President</u>	
<u>Assistant to President (in charge of Workplace Culture Reform and Environment and Resources Business)</u>	<u>Administering Lifestyle Service Division, and in charge of General Administration, Legal, Secretary, External Relations, Human Resources Development, D&I, IT Solutions, and Internal Audit</u>	Tatsuru Satoh

Managing Executive Officer In charge of <u>Construction Business Sub-Division (Kansai region)</u> of Global Construction and Real Estate Division, <u>and Osaka Headquarters (BCM)</u>	Managing Executive Officer <u>Deputy Divisional Manager of Housing and Construction Division</u> (overseeing Customer Relations, Construction Process Innovation, Construction Materials Development)	Takahisa Higaki
Managing Executive Officer <u>Divisional Manager of Lifestyle Service Division</u>	Managing Executive Officer <u>Divisional Manager of Timber and Building Materials Division</u>	Koji Tanaka
Managing Executive Officer Divisional Manager of Environment and Resources Division <u>and General Manager of Forest Carbon Sink Business Department</u>	Managing Executive Officer Divisional Manager of Environment and Resources Division	Masanobu Nishikawa
Managing Executive Officer <u>Deputy Divisional Manager of Global Construction and Real Estate Division</u> (in charge of North America Business), Sumitomo Forestry America, Inc. (President and General Manager of Housing Department)	Managing Executive Officer <u>Deputy Divisional Manager of Global Housing, Construction and Real Estate Division</u> (in charge of North America Business), Sumitomo Forestry America, Inc. (President and General Manager of Housing Department)	Atsushi Iwasaki
<u>Managing Executive Officer</u> <u>Divisional Manager of Timber and Building Materials Division</u>	<u>Executive Officer</u> <u>Deputy Divisional Manager of Timber and Building Materials Division</u> (overseeing new businesses)	Yoichi Hosoya
<u>Managing Executive Officer</u> <u>In charge of Finance and Sustainability</u> , and General Manager of Corporate Planning Department and Productivity Enhancement Department of Corporate Planning Department	<u>Executive Officer</u> General Manager of Corporate Planning Department and Productivity Enhancement Department Corporate Planning Department	Nobuyuki Otani
<u>Executive Officer</u>	<u>Managing Executive Officer</u>	

President and Representative Director of Sumitomo Forestry Home Engineering Co., Ltd.	President and Representative Director of Sumitomo Forestry Home Engineering Co., Ltd.	Kanpei Tokunaga
Executive Officer General Manager of Legal Department	Executive Officer General Manager of Legal Department <u>and Intellectual Property Department of Legal Department</u>	Junko Saishu
Executive Officer <u>General Manager of Kansai Branch of Housing Division and in charge of Osaka Headquarters (BCM)</u>	Executive Officer <u>President and Representative Director of Sumitomo Forestry Home Tech Co., Ltd.</u>	Takumi Shimahara
Executive Officer <u>Deputy Divisional Manager of Housing Division (overseeing Customer Relations, Innovation Strategy and Construction Materials Development), and General Manager of Administration and Planning Department, Housing Division</u>	Executive Officer <u>Deputy Divisional Manager of Global Housing, Construction and Real Estate Division (overseeing Design and Construction) and General Manager of Asia and Oceania Business Department</u>	Kenji Inui
Executive Officer <u>General Manager of Personnel Department</u>	Executive Officer <u>Divisional Manager of Lifestyle Service Division</u>	Kazuo Maniwa

2. Officer and auditor appointments and retirements, changes in officer duties and responsibilities (as of March 28, 2024)

[New]	[Old] (as of January 1, 2024)	
Representative Director	Representative Director	Tatsumi Kawata
Executive Vice President	Executive Vice President	
Administering Lifestyle Service Division, and in charge of General Administration, Legal, Secretary, External Relations, Corporate Communications, Human Resources Development, D&I, IT Solutions, and Internal Audit	<u>Administering Corporate Planning, Finance, Sustainability, Environment and Resources Division, and Lifestyle Service Division, and in charge of General Administration, Legal, Secretary, External Relations, Corporate Communications, Human Resources Development, D&I, IT Solutions, and Internal Audit</u>	
<u>Director</u>		
Managing Executive Officer	Managing Executive Officer	Nobuyuki Otani
<u>Administering Environment and Resources Division, in charge of Finance and Sustainability, and General Manager of Corporate Planning Department and Productivity Enhancement Department of Corporate Planning Department</u>	In charge of Finance and Sustainability, and General Manager of Corporate Planning Department and Productivity Enhancement Department of Corporate Planning Department	
<u>Director (Outside Director)</u>		
		Toshio Iwamoto
<u>Senior Advisor</u>		
	<u>Director and Executive Officer</u>	Tatsuru Satoh
	<u>Assistant to President (in charge of Workplace Culture Reform and Environment and Resources Business)</u>	
<u>Statutory Auditor</u>		
	<u>Supervisory Officer</u>	Kazunari Hada
	<u>Assistant to Officer in charge of Internal Audit</u>	
<u>Statutory Auditor (Outside Statutory Auditor)</u>		
		Takashi Kawachi
<u>OB Commissioned Supervisory Officer</u>		
	<u>Statutory Auditor</u>	Akihisa Fukuda

(Retired from
Statutory Auditor)

Statutory Auditor

Yoshitsugu Minagawa

Managing Executive Officer

Managing Executive Officer

Executive Vice President of Cohnan
Kensetsu Inc. and in charge of Osaka
Headquarters (BCM)

In charge of Construction Business
Sub-Division (Kansai region) of
Global Construction and Real Estate
Division, and in charge of Osaka
Headquarters (BCM)

Takahisa Higaki

Executive Officer

President and Representative Director of
Sumitomo Forestry Home Service Co., Ltd.

Supervisory Officer

President and Representative Director
of Sumitomo Forestry Home Service
Co., Ltd.

Kiyoshi Sakurai

Supervisory Officer

President and Representative Director of
Sumitomo Forestry Home Engineering Co.,
Ltd.

Executive Officer

President and Representative Director
of Sumitomo Forestry
Home Engineering Co., Ltd.

Kanpei Tokunaga

<Reference>

In conjunction with the above appointments and retirements, the directors to be decided by
resolution at the General Meeting of Shareholders and the Board of Directors meeting on
March 28, 2024 are as follows:

Akira Ichikawa	Chairman of the Board (Representative Director)
Toshiro Mitsuyoshi	President / Director (Representative Director)
Tatsumi Kawata	Director (Representative Director)
Atsushi Kawamura	Director
Ikuro Takahashi	Director
Nobuyuki Otani	Director
Izumi Yamashita	Director (Outside Director)
Mitsue Kurihara	Director (Outside Director)
Yuko Toyoda	Director (Outside Director)
Toshio Iwamoto	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 28, 2024 are as follows:

Toshio Kakumoto	Statutory Auditor
Kazunari Hada	Statutory Auditor
Yoshimasa Tetsu	Statutory Auditor (Outside Statutory Auditor)
Makoto Matsuo	Statutory Auditor (Outside Statutory Auditor)
Takashi Kawachi	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 the Board of Directors meeting on March 28, 2024 are as follows:

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

3. Supervisory Officer appointments and retirements (as of March 28, 2024)

[Appointees]

Kanpei Tokunaga	President and Representative Director of Sumitomo Forestry Home Engineering Co., Ltd.
Hiroyuki Noguchi	General Manager of Tokyo Branch of Housing Division
Yujiro Yoshizawa	General Manager of Real Estate Development Department of Global Construction and Real Estate Division and President and Representative Director of SFC Asset Management Co., LTD.

[Retirees]

Kazunari Hada	Statutory Auditor
Kiyoshi Sakurai	President and Representative Director of Sumitomo Forestry Home Service Co., Ltd.
Satoshi Omiya	General Manager of Customer Service Department

<Reference> In conjunction with the above appointments and retirements, the supervisory officers as of March 28, 2024 are as follows:
* Personnel changes at subsidiaries will take place after each company's General Meeting of Shareholders.

Kanpei Tokunaga	President and Representative Director of Sumitomo Forestry Home Engineering Co., Ltd.
Ryoji Machino	President and Representative Director of Sumirin Care Life Co., Ltd.
Takashi Okada	General Manager of Osaka Branch of Timber and Building Materials Division and in charge of Osaka Headquarters (BCM)
Hiroshi Yoshida	President and Representative Director of Sumitomo Forestry Residential Co., Ltd.
Yuichiro Ono	Director of Nelson Pine Industries Ltd. and President of Sumitomo Forestry NZ Ltd.
Tsuyoshi Nagae	General Manager of Business Development and Manufacturing Department of Timber and Building Materials Division
Takashi Kamada	Deputy Divisional Manager of Timber and Building Materials Division
Kazuhiro Sugiyama	Director and Managing Executive Officer of Sumitomo Forestry Home Tech Co., Ltd.

Toshiya Sakamaki	General Manager of Technology and Product Development Department of Housing Division and Deputy General Manager of Tsukuba Research Institute
Hiroki Nishihara	General Manager of Construction Management Department of Housing Division
Tsuyoshi Kato	Deputy Divisional Manager of Environment and Resources Division (in charge of PLG Promotion) and President and Representative Director of NeXT FOREST, Co., Ltd.
Yasuyuki Shindo	President and Representative Director of Sumitomo Forestry Home Tech Co., Ltd.
Masakazu Takahashi	General Manager of Tsukuba Research Institute
Kunio Imai	Deputy Divisional Manager of Global Construction and Real Estate Division, General Manager of Construction Business Sub-Division, General Manager of Sales and Planning Department 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
Hiroyuki Noguchi	General Manager of Tokyo Branch of Housing Division
Yujiro Yoshizawa	General Manager of Real Estate Development Department of Global Construction and Real Estate Division and President and Representative Director of SFC Asset Management Co., LTD.

4. Personnel Changes of General Managers and General Managers etc. (as of January 1, 2024)

New	Old	Name
■As of January 1, 2024		
Supervisory Officer Assistant to Officer in charge of Internal Audit	Supervisory Officer and General Manager of Personnel Department	Kazunari Hada
Supervisory Officer Deputy Divisional Manager of Environment and Resources Division (in charge of PLG Promotion), and President and Representative Director of NeXT FOREST Corporation	Supervisory Officer Deputy Divisional Manager of Environment and Resources Division, General Manager of Forest Carbon Sink Business Department, and President and Representative Director of NeXT FOREST Corporation	Tsuyoshi Kato
Supervisory Officer Deputy Divisional Manager of Timber and Building Materials Division	Supervisory Officer Deputy Divisional Manager of Timber and Building Materials Division, and General Manager of Tokyo Branch of Timber and Building Materials Division	Takashi Kamada
Supervisory Officer General Manager of Osaka Branch of Timber and Building Materials Division, and in charge of Osaka Headquarters (BCM)	Supervisory Officer General Manager of Osaka Branch of Timber and Building Materials Division	Takashi Okada
Supervisory Officer Deputy General Manager of Global Construction and Real Estate Division, General Manager of Construction Business Sub-Division, General Manager of Sales and Planning Department of Construction Business Sub- Division and General Manager of Construction Department of Construction Business Sub-Division	Supervisory Officer Deputy General Manager of Global Construction and Real Estate Division, General Manager of Construction Business Sub-Division, and General Manager of Construction Department of Construction Business Sub-Division	Kunio Imai
Supervisory Officer President and Representative Director of Sumitomo Forestry Home Tech Co., Ltd.	Supervisory Officer General Manager of Strategic Business Research Department	Yasuyuki Shindo
General Manager of New Business Development Department	President of PT. AST Indonesia	Hiroyuki Miyazaki
General Manager of Biorefinery Strategy Department of New Business Development Department	General Manager of Strategic Business Research Department	Takeshi Kurihara
General Manager of Customer Service Department	General Manager of Construction Process Innovation Department of Innovation Strategy Department of Housing Division	Katsumi Toda
General Manager of Secretarial Department	General Manager of Corporate Communications Department	Toshihiro Horii
General Manager of External Relations Department	General Manager of Interior Design Department of Housing Division	Masaaki Ido
General Manager of General Administration Department	General Manager of General Administration Department and General Manager of Legal Department	Kei Nikaido
General Manager of Intellectual Property Department of Legal Department, and General Manager of Legal Department	President and Representative Director of Sumitomo Forestry Information Systems Co., Ltd.	Yasuhiro Hachiya
General Manager of Corporate Communications Department	General Manager of Secretarial Department	Takashi Mizuno

General Manager of Tokyo Branch of Timber and Building Materials Division	President and Representative Director of Home Eco Logistics Co., Ltd.	Masayuki Yoshizumi
General Manager of Management and Administration Department of Global Construction and Real Estate Division and President and Representative Director of Kouei Kousan K.K.	Director of PT. Kutai Timber Indonesia	Masaaki Hori
General Manager of North America Housing Department of Global Construction and Real Estate Division	General Manager of Management and Administration Department of Global Housing, Construction and Real Estate Division and President and Representative Director of Kouei Kousan K.K.	Minetaka Tanimoto
General Manager of Asia and Oceania Business Department of Global Construction and Real Estate Division	Managing Director of Sumitomo Forestry Australia Pty Ltd.	Koichi Nomoto
General Manager of Real Estate Development Department of Global Construction and Real Estate Division and President and Representative Director of SFC Asset Management Co., LTD.	General Manager of North America Business Department of Global Housing, Construction and Real Estate Division and President and Representative Director of SFC Asset Management, Co., LTD.	Yujiro Yoshizawa
General Manager of Real Estate Development Department of Global Construction and Real Estate Division	General Manager of Construction Planning Department of Construction Business Sub-Division of Global Housing, Construction and Real Estate Division	Arata Sakai
General Manager of Construction Process Innovation Department of Innovation Strategy Department of Housing Division	General Manager of Shonan Branch of Housing Division	Takahiro Kawamura
General Manager of Design Management Department of Housing Division and General Manager of Interior Design Department of Design Management Department	General Manager of Design Management Department of Housing Division	Hiroshi Mori
General Manager of Architectural Design Department of Housing Division	General Manager of Architectural Design Center of Housing Division	Yoshiyuki Nakagaki
General Manager of Osaka Architectural Design Center of Architectural Design Department of Housing Division	General Manager of Toyohashi Branch of Housing Division	Toru Fukuzawa
General Manager of Tokai Branch of Housing Division and General Manager of For-Sale Housing Department of Tokai Branch	General Manager of Nagoya-Minami Branch of Housing Division	Atsushi Isomura
General Manager of Tokyo-Higashi Branch of Housing Division	Manager of Jonan Branch Sales Group of Housing Division	Masahiro Kurasawa
General Manager of Tokyo-Nishi Branch of Housing Division	General Manager of Tokyo-Minami Branch of Housing Division	Mamoru Kumehara
General Manager of Tokyo-Minami Branch of Housing Division	General Manager of Osaka-Minami Branch of Housing Division	Shinichi Fukuchi
General Manager of Yokohama-Kita Branch of Housing Division	Manager of Tokyo-Chuo Branch Sales Group of Housing Division	Yoshiyuki Kawasaki
General Manager of Shonan Branch of Housing Division	General Manager of Osaka-kita Branch of Housing Division and Group Manager of General Administration Group	Toshihiro Nishimura

General Manager of Narita Branch of Housing Division	General Manager of Mito Branch of Housing Division and Group Manager of General Administration Group	Tatsuya Oikawa
General Manager of Gunma Branch of Housing Division	General Manager of Nagoya Branch of Housing Division	Kazutoyo Nakae
General Manager of Utsunomiya Branch of Housing Division	General Manager of Gunma Branch of Housing Division	Seiichiro Kobayashi
General Manager of Mito Branch of Housing Division	General Manager of Shinshu Branch of Housing Division	Hideki Hasegawa
General Manager of Shinshu Branch of Housing Division	Group Manager of Construction Group of Tokai Branch and Group Manager of Construction Group of Nagoya Branch of Housing Division	Satoshi Fudanoki
General Manager of Sendai Branch of Housing Division	General Manager of Tokai Branch of Housing Division and General Manager of For-Sale Housing Department of Tokai Branch	Risaburo Tsurui
General Manager of Morioka Branch of Housing Division	General Manager of Hiroshima Branch of Housing Division	Naomitsu Aoyama
General Manager of Osaka-Kita Branch of Housing Division	General Manager of Tokyo-Nishi Branch of Housing Division	Chikashi Matsushita
General Manager of Osaka-Minami Branch of Housing Division	General Manager of Nishi-Kyushu Branch of Housing Division	Kentaro Mori
General Manager of Hiroshima Branch of Housing Division	General Manager of Sendai Branch of Housing Division	Tetsunori Sakurai
General Manager of Fukuoka Branch of Housing Division	General Manager of Tokyo-Higashi Branch of Housing Division	Shigeru Hashimoto
General Manager of Nishi-Kyushu Branch of Housing Division	General Manager of Kagoshima Branch of Housing Division and Group Manager of General Administration Group	Satoru Takechi
General Manager of Oita Branch of Housing Division	Manager of Oita Branch Sales Group of Housing Division	Shinichiro Ooba
General Manager of Kumamoto Branch of Housing Division	General Manager of Oita Branch of Housing Division and Group Manager of General Administration Group	Koji Sadamoto
General Manager of Kagoshima Branch of Housing Division	General Manager of Fukuoka Branch of Housing Division	Tomoaki Asada
General Manager of Nagoya Branch of Housing Division	General Manager of Toyama Branch of Housing Division	Yasuhiro Maki
General Manager of Nagoya-Minami Branch of Housing Division	General Manager of Kumamoto Branch of Housing Division	Shoichiro Fukushige
General Manager of Toyohashi Branch of Housing Division	Manager of Shizuoka Branch Sales Group of Housing Division	Keiji Miwa
General Manager of Toyama Branch of Housing Division	Manager of Toyama Branch Sales Group of Housing Division	Takuya Kitamura
President of PT. AST Indonesia	Group Manager of Business Development and Manufacturing Department of Timber and Building Materials Division and Auditing Inspector with Statutory Auditor	Satoshi Harada
Managing Director of Sumitomo Forestry Australia Pty Ltd.	Group Manager of North America Business Department of Global Housing, Construction and Real Estate Division	Yasuhiro Odagane

President and Representative Director of Sumitomo Forestry Information Systems Co., Ltd.	Director and Managing Executive Officer of Sumitomo Forestry Residential Co., Ltd.	Satoshi Takahisa
President and Representative Director of Home Eco Logistics Co., Ltd. and Group Manager of Business Solutions Department of Timber and Building Materials Division	Group Manager of Business Solutions Department of Timber and Building Materials Division	Mitsuhiro Tsurusaki
Chairperson of Dalian Sumirin Information Technology Service Co., Ltd)	General Manager of Dalian Sumirin Information Technology Service Co., Ltd.	Shiro Hashizume