

[TRANSLATION]

The following is an unofficial English translation of “the Notice of Resolutions of the 73rd Ordinary General Meeting of Shareholders” by Sumitomo Forestry Co., Ltd. (“Company”) held on June 21, 2013. 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 event of any discrepancy between this English translation and the Japanese original.

June 21, 2013

To Our Shareholders

Akira Ichikawa
President/Director
Sumitomo Forestry Co., Ltd.
3-2, Otemachi 1-chome
Chiyoda-ku, Tokyo

NOTICE OF RESOLUTIONS OF THE 73RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Our Shareholders:

We would like to express our appreciation for your courtesies always shown us.
We hereby inform you that the following matters were reported and the following proposals were resolved at the 73rd Ordinary General Meeting of Shareholders (“Meeting”) held today.

Matters reported:

- Items 1:** Reports on the Business Report, the Consolidated Financial Statements, and the Non-Consolidated Financial Statements for the 73rd Business term (from April 1, 2012 to March 31, 2013)
The contents of above were reported.
- Items 2:** Report on the Results of Audit of the Consolidated Financial Statements for the 73rd Business term by the Accounting Auditors and the Board of Statutory Auditors.
The content of above was reported.

Proposals resolved:

Proposal No.1: Appropriation of Surplus

This proposal was resolved as originally proposed, and the year-end dividend for the 73rd Business term was set at nine point five (9.5) yen per share. The total dividend for the 73rd Business term including interim dividend is seventeen (17) yen per share.

Proposal No.2: Election of One (1) Director

This proposal was resolved as originally proposed. Accordingly, Mr. Tatsuru Satoh has been newly elected and assumed the office as director.

Proposal No.3: Payment of Bonuses to Directors

This proposal was resolved as originally proposed, and bonuses in the total amount of one hundred five million (105,000,000) yen will be paid to seven (7) directors serving at the end of the 73rd Business term.

- End -

After the Meeting, executive officers were appointed at the meeting of the Board of Directors. The respective positions of the directors, statutory auditors and executive officers as of June 21, 2013 are as follows:

1. Directors and Statutory Auditors

Chairman of the Board (*1)	Ryu Yano
President / Director(*1)	Akira Ichikawa
Executive Vice President / Director(*1)	Hideyuki Kamiyama
Director and Senior Managing Executive Officer(*1)	Hitoshi Hayano
Director and Managing Executive Officer	Shigeru Sasabe
Director and Managing Executive Officer	Ken Wada
Director and Managing Executive Officer	Tatsuru Satoh(newly elected)
Senior Statutory Auditor(Full-Time)	Shigehiko Shiozaki
Statutory Auditor(Full-Time)	Hidekazu Tanaka
Statutory Auditor(*2)	Satoshi Teramoto
Statutory Auditor(*2)	Shin Nagata
Statutory Auditor(*2)	Junko Hirakawa

Notes:1. Representative directors are indicated by asterisks(*1).

2. Statutory auditors indicated by asterisks(*2), Satoshi Teramoto, Shin Nagata and Junko Hirakawa are outside statutory auditors set forth in item 16, Article 2 of the Companies Act.

2. Executive Officers

Managing Executive Officer	Hideo Watabe
Managing Executive Officer	Akihisa Fukuda
Managing Executive Officer	Toshiro Mitsuyoshi
Managing Executive Officer	Seiichi Takano
Managing Executive Officer	Takanori Umeki
Managing Executive Officer	Akito Kataoka
Managing Executive Officer	Kunihiko Takagiri
Executive Officer	Ryoji Machino(newly appointed)
Executive Officer	Yoshihiro Yoshioka(newly appointed)
Executive Officer	Masayuki Tabuse(newly appointed)
Executive Officer	Akira Sekimoto(newly appointed)

Notes:1. "2.Executive Officers" listed above are not concurrently serving as directors.