

[TRANSLATION]

**The following is an unofficial English translation of “Notice of Resolutions of the 76th 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 this English translation and the Japanese original.**

June 24, 2016

To Our Shareholders

Akira Ichikawa  
President/Director  
Sumitomo Forestry Co., Ltd.  
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## **NOTICE OF RESOLUTIONS OF THE 76TH ORDINARY GENERAL MEETING OF 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 76th Ordinary General Meeting of Shareholders (“Meeting”) held today.

### **Matters reported:**

- Items No 1:** Reports on the Business Report, the Consolidated Financial Statements, and the Non-Consolidated Financial Statements for the 76th Business term (from April 1, 2015 to March 31, 2016)  
The contents of above were reported.
- Items No 2:** Report on the Results of Audits of the Consolidated Financial Statements for the 76th Business term by the Accounting Auditors and the Board of Statutory Auditors.  
The contents of above were reported.

### **Proposals resolved:**

#### **Proposal No 1: Appropriation of Surplus**

This proposal was resolved as originally proposed, and the year-end dividend for the 76th Business term was set at twelve (12) yen per share. The annual dividend for the 76th Business term including interim dividend is twenty-four (24) yen per share.

#### **Proposal No 2: Election of Ten (10) Directors**

This proposal was resolved as originally proposed. Accordingly, Messrs. Ryu Yano, Akira Ichikawa, Hitoshi Hayano, Shigeru Sasabe, Ken Wada, Tatsuru Satoh, Akihisa Fukuda, Toshiro Mitsuyoshi and Ms. Junko Hirakawa have been re-elected to reassume their office, and Mr. Izumi Yamashita has been newly elected to assume his office. Ms. Hirakawa and Mr. Yamashita are Outside Directors as set forth in item 15, Article 2 of the Companies Act.

#### **Proposal No 3: Election of Two (2) Statutory Auditors**

This proposal was resolved as originally proposed. Accordingly, Mr. Hidekazu Tanaka has been re-elected to reassume his office and Mr. Yoshitsugu Minagawa has been newly elected to assume his office. Mr. Minagawa is Outside Statutory Auditor as set forth in item 16, Article 2 of the Companies Act.

**Proposal No 4: Payment of Bonuses to Directors**

This proposal was resolved as originally proposed, and bonuses in the total amount of 130,000,000 yen will be paid to eight (8) Directors, excluding Outside Director, among nine (9) Directors serving at the end of the 76th Business term.

**Proposal No 5: Revision of Remuneration for Directors**

This proposal was resolved as originally proposed, the amount of remuneration for Directors of not more than 40,000,000 yen per month (of which the amount for Outside Directors being not more than 5,000,000 yen) was approved. As has been the case to date, the amount of remuneration for Directors shall not include the employee salary portion of the Directors concurrently serving as employees.

- End -

After the Meeting, Representative Directors, Chairman of the Board and President/Director were appointed and Executive Officers were elected at the Board of Directors' meeting. Full-time Statutory Auditors were appointed among the Statutory Auditors at the Board of Statutory Auditors' meeting. The respective positions of the Directors, Statutory Auditors and Executive Officers as of June 24, 2016 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)	Hitoshi Hayano
Executive Vice President / Director(*1)	Shigeru Sasabe
Director and Senior Managing Executive Officer	Ken Wada
Director and Senior Managing Executive Officer	Tatsuru Satoh
Director and Managing Executive Officer	Akihisa Fukuda
Director and Managing Executive Officer	Toshiro Mitsuyoshi
Director(*2)	Junko Hirakawa
Director(*2)	Izumi Yamashita
Statutory Auditor (Full-Time)	Hidekazu Tanaka
Statutory Auditor (Full-Time)	Noriaki Toi
Statutory Auditor(*3)	Satoshi Teramoto
Statutory Auditor(*3)	Katsuhide Kurasaka
Statutory Auditor(*3)	Yoshitsugu Minagawa

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

2. Director indicated by asterisks(\*2), Ms. Junko Hirakawa and Mr. Izumi Yamashita are Outside Directors set forth in item 15, Article 2 of the Companies Act.

3. Statutory Auditors indicated by asterisks(\*3), Messrs. Satoshi Teramoto, Katsuhide Kurasaka and Yoshitsugu Minagawa are Outside Statutory Auditors set forth in item 16, Article 2 of the Companies Act.

## 2. Executive Officers

Managing Executive Officer	Kunihiko Takagiri
Executive Officer	Yoshihiro Yoshioka
Executive Officer	Ryoji Machino
Executive Officer	Masayuki Tabuse
Executive Officer	Akira Sekimoto
Executive Officer	Akio Numazaki
Executive Officer	Kanpei Tokunaga
Executive Officer	Nobuyuki Katayama
Executive Officer	Soichiro Kitamura
Executive Officer	Junko Saishu
Executive Officer	Tatsumi Kawata
Executive Officer	Takahisa Higaki
Executive Officer	Atsushi Kawamura

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