

May 29, 2024

(Commencement date of measures for provision in electronic format: May 22, 2024)

To: Shareholders

Toru Takakura  
Director, President (CEO)

SUMITOMO MITSUI TRUST HOLDINGS, INC.  
4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo  
Securities Code: 8309

**CONVOCATION NOTICE OF ORDINARY GENERAL MEETING OF  
SHAREHOLDERS FOR THE THIRTEENTH FISCAL PERIOD AND  
GENERAL MEETING OF CLASS SHAREHOLDERS BY COMMON  
SHAREHOLDERS**

Dear Sir/Madam:

Notice is hereby given that the Ordinary General Meeting of Shareholders of Sumitomo Mitsui Trust Holdings, Inc. (hereinafter, “SuMi TRUST Holdings”) for the Thirteenth Fiscal Period and the General Meeting of Class Shareholders by Common Shareholders will be held as set forth below.

In connection with convocation of the General Meetings of Shareholders, measures for provision in electronic format are to be taken with respect to the information contained in the Reference Documents Concerning the General Meetings of Shareholders (matters concerning electronic provision measures) and such information is posted on our website on the Internet as “Convocation Notice of Ordinary General Meeting of Shareholders for the Thirteenth Fiscal Period and the General Meeting of Class Shareholders by Common Shareholders” and “Business Report for the 13th Fiscal Year”.

Our website


<https://www.smth.jp/english/investors/stock/meeting>

Sumitomo Mitsui Trust Holdings, General Meeting of  
Shareholders

 Search



In addition to the above, the matters concerning electronic provision measures are posted on the Tokyo Stock Exchange (TSE) website. If our website is not available, please visit the following website.

|  |   |
|--|---|
| Tokyo Stock Exchange website (Listed Company Search) | <a href="https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show">https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show</a>    |
|  | <div style="border: 1px solid black; padding: 5px;"> <input type="text" value="Listed Company Search"/> <input type="button" value="Search"/> </div> <p>Upon accessing the above, enter “Sumitomo Mitsui Trust Holdings, Inc.” in “Issue name (company name)” or enter our securities code “8309” (inputting the numbers as “half-width” characters) in “Code”, click the search button, and click the “Basic information” button and the “Documents for public inspection/PR information” button in order, and then click the button “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting”.</p> |

If you do not attend the meeting on the meeting date, you may exercise your voting rights prior to the meeting via the Internet or in writing as described in the “Guidance concerning the Exercise of Voting Rights” (pages 4 to 5). Please examine the “Reference Documents Concerning the General Meetings of Shareholders” and exercise your voting rights no later than 5:00 p.m. on Wednesday, June 19, 2024 (Tokyo Time).

#### Description

|                                |  |   |
|--------------------------------|--|---|
| Date and time                  | From 10:00 a.m. (Open at 9:00 a.m.) on Thursday, June 20, 2024   |   |
| Place                          | Conference room on the 5th floor of Sumitomo Mitsui Trust Bank Head Office Building, located at 4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo |   |
| Subject matters of the meeting | Matters to be reported   | <ol style="list-style-type: none"> <li>1. Matters concerning the business report, consolidated financial statements, and the audit reports on consolidated financial statements made by the Accounting Auditor and the Audit Committee for the thirteenth fiscal period (from April 1, 2023 to March 31, 2024)</li> <li>2. Matters concerning reports on the non-consolidated financial statements for the thirteenth fiscal period (from April 1, 2023 to March 31, 2024)</li> </ol>               |
|                                | Matters to be resolved   | <p>Agendum 1: Matters concerning distribution of surplus</p> <p>Agendum 2: Matters concerning partial amendments to the Articles of Incorporation pertaining to change of trade name</p> <p>Agendum 3: Matters concerning partial amendments to the Articles of Incorporation pertaining to increase of total number of shares authorized to be issued and total number of shares of each class authorized to be issued</p> <p>Agendum 4: Matters concerning election of sixteen (16) Directors</p> |

Please note that Agendum 3 will be resolved at both the Ordinary General Meeting of Shareholders for the Thirteenth Fiscal Period (hereinafter, “the Meeting”) and the General Meeting of Class Shareholders by Common Shareholders.

If there are any major changes to the operation of the General Meeting of Shareholders, we will announce them on our website (<https://www.smth.jp/english>).

Concerning the matters to be resolved at the General Meeting of Class Shareholders by Common Shareholders:

Agendum 3 is also necessary to be resolved at the General Meeting of Class Shareholders by Common Shareholders pursuant to the provision of Article 322, Paragraph 1, Item 1 of the Companies Act. The shareholders who can exercise their voting rights at the Meeting and the General Meeting of Class Shareholders by Common Shareholders are identical; therefore, this Agendum shall be treated as a matter to be resolved at both the Meeting and the General Meeting of Class Shareholders by Common Shareholders.





End

[Translation]


## Guidance concerning the Exercise of Voting Rights

You may exercise your voting rights at the General Meeting of Shareholders by any of the following methods:

If you do not attend the meeting on the meeting date

| Exercise of voting rights by electronic means (via the Internet, etc.)   |   | Exercise of voting rights via voting form   |
|--|---|---|
| <p>Exercise of voting rights by scanning QR code®</p>  <p>Please use your smartphone or tablet device, etc. to scan the QR code on the enclosed voting form.</p>  <p>For details, please see the following page.</p> <p><b>Deadline for exercising voting rights</b><br/>June 19, 2024 (Wednesday)<br/>5:00 p.m. (Tokyo Time)</p> | <p>Exercise of voting rights by entry of "Voting Code/Login ID for the Portal of Shareholders' Meeting®" and "Password"</p>  <p>Please access either of the following websites through a device such as a personal computer or smartphone, and record your approval or disapproval for each agenda by following the directions on the screen.</p> <p>(1) The Portal of Shareholders' Meeting®<br/><a href="https://www.soukai-portal.net">https://www.soukai-portal.net</a></p> <p>(2) Voting Website▶<br/><a href="https://www.web54.net">https://www.web54.net</a></p> <p>For details, please see the following page.</p> <p><b>Deadline for exercising voting rights</b><br/>June 19, 2024 (Wednesday)<br/>5:00 p.m. (Tokyo Time)</p> |  <p>Please indicate your approval or disapproval for each agenda on the enclosed voting form and then send it back to us so that it reaches us no later than the deadline stated below. If no indication of your approval or disapproval of each agenda is made on the voting form, such response shall be treated as an indication of approval of the agenda.</p> <p><b>Deadline for exercising voting rights</b><br/>Must arrive before<br/>June 19, 2024 (Wednesday)<br/>5:00 p.m. (Tokyo Time)</p> |

If you attend the meeting on the meeting date

|  |   |
|--|---|
|  <p>Please bring the enclosed voting form to the meeting and submit it to any of the receptionists.</p> <p>In the case of attendance by proxy, please submit the proxy form together with the voting form to any of the receptionists. In addition, such proxy must be one other shareholder entitled to exercise the voting rights at the General Meeting of Shareholders.</p> | <p><b>Date and time of the General Meeting of Shareholders</b><br/>June 20, 2024 (Thursday)<br/>10:00 a.m. (Tokyo Time)</p> |
|--|---|

### Notes on the exercise of voting rights by electronic means (via the Internet)

If voting rights are exercised in duplicate both via the voting form and the Internet, we will only deem the exercise of voting rights via the Internet as effective. If you exercise voting rights more than once via the Internet by using a device such as a personal computer, smartphone or mobile phone, we will only deem the last exercise of your voting rights as effective.

To institutional investors:

Other than the above-mentioned exercise of voting rights by electronic means (the Internet), you may use the electronic voting platform operated by ICJ, Inc., held by shareholders including Tokyo Stock Exchange, Inc., if you have applied for the use thereof.



## Exercise of voting rights by “scanning QR code”

- 1 Scan the “Login QR Code for 株主総会ポータル (i.e., the Portal of Shareholders’ Meeting)” on the enclosed voting form.
- 2 At the top screen of 株主総会ポータル<sup>®</sup> (i.e., the Portal of Shareholders’ Meeting), tap the button titled “議決権行使へ” (i.e., Exercise voting rights).
- 3 The top screen of “スマート行使<sup>®</sup>” (i.e., the Smart Voting) will appear. Indicate your approval or disapproval by following the directions on the screen.



\* QR code is a registered trademark of DENSO WAVE INCORPORATED.



If you intend to make a correction to your vote after you exercised your voting rights, you are required to enter your “Voting Code/Login ID for the Portal of Shareholders’ Meeting<sup>®</sup>” and “Password” indicated on the voting form.



## Exercise of voting rights by entry of “Voting Code/Login ID for the Portal of Shareholders’ Meeting<sup>®</sup>” and “Password”

Please access either of the following URLs and enter the “議決権行使コード/株主総会ポータルログインID” (i.e., Voting Code/Login ID for the Portal of Shareholders’ Meeting<sup>®</sup>) and “パスワード” (i.e., Password) indicated on the voting form. After logging in, indicate your approval or disapproval by following the directions on the screen.

URL of the Portal of Shareholders’ Meeting<sup>®</sup> ▶<https://www.soukai-portal.net>  
Voting Website will continue to be available. ▶<https://www.web54.net>



*[NOTICE: These Reference Documents are translations of the Japanese language original for convenience purpose only, and in the event of any discrepancy, the Japanese language original shall prevail.]*

*[Translation]*

## Reference Documents Concerning the General Meetings of Shareholders

### Agenda and Reference Matters

#### Agendum 1: Matters concerning distribution of surplus

Matters concerning dividends at the end of the fiscal period

As a shareholder return policy commensurate with the results of operations, Sumitomo Mitsui Trust Holdings, Inc. (“SuMi TRUST Holdings”) progressively determines the dividends on common stock with a target consolidated dividend payout ratio of 40% or more, and aims to increase the dividend through profit growth. Based on this policy and comprehensive consideration of, among other things, the results of operations for this fiscal period, SuMi TRUST Holdings proposes to pay dividends on common stock at the end of the fiscal period as indicated below.

(1) Asset type of dividend:

To be paid in cash

(2) Matters concerning the allotment of dividend assets to the shareholders and the total amount thereof:

|              |                     |                             |
|--------------|---------------------|-----------------------------|
| Common stock | 55.00 yen per share | 39,640,812,420 yen in total |
|--------------|---------------------|-----------------------------|

The total amount of annual cash dividends on common stock will be one hundred and ten point zero (110.00) yen per share including the interim cash dividend paid in December 2023 (fifty-five point zero (55.00) yen per share\*).

\* SuMi TRUST Holdings conducted a 2-for-1 split of common stock, effective on January 1, 2024. For this reason, the amount of the interim cash dividend for this fiscal period is presented taking into account the stock split.

(3) The effective date of dividend from surplus:

June 21, 2024

(Reference (i))

SuMi TRUST Holdings recognizes that sharing profits with shareholders in a stable manner and enhancing shareholder returns is one of its important management policies and has striven to enhance shareholder returns. Based on the following shareholder return policy announced in May 2023, for fiscal 2024, SuMi TRUST Holdings forecasts a dividend on common stock of one hundred and thirty-five (135) yen per share, resulting in an increase of twenty-five (25) yen per share compared with the previous fiscal period, and a consolidated dividend payout ratio of 40.5%.

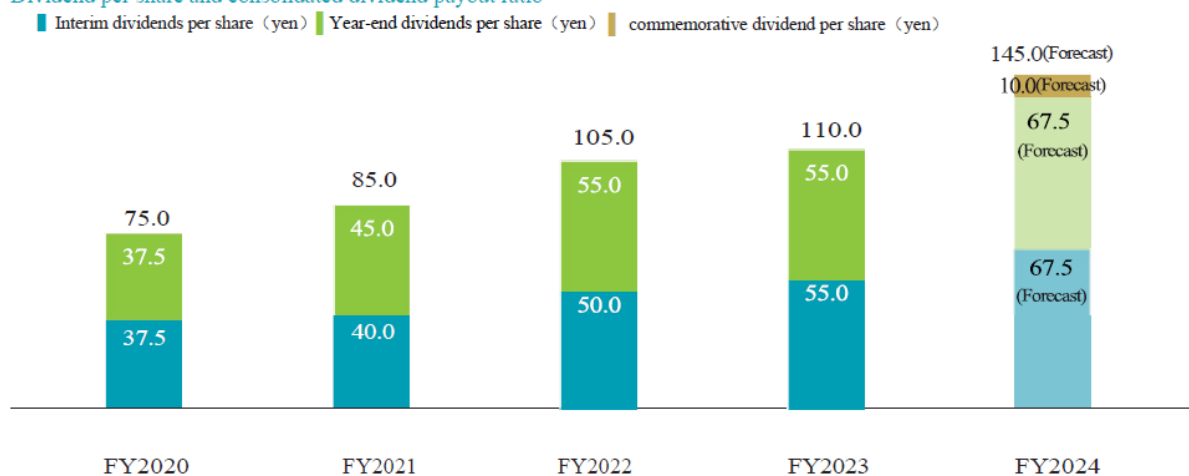
Further, to commemorate the 100th anniversary of foundation of SuMi TRUST in April 2024 and express gratitude to the shareholders, SuMi TRUST Holdings plans to pay a commemorative dividend of ten (10) yen per share in fiscal 2024, in addition to the above-mentioned dividend on common stock. Including the commemorative dividend, the consolidated dividend payout ratio is forecasted to be 43.5%.

#### Shareholder Return Policy (applicable from fiscal 2023)

Dividend per share will be progressive, while aiming to increase the dividend per share through profit growth. The dividend payout ratio will be determined at 40% or above.

Share repurchase will be implemented flexibly on the premise of securing sufficient capital, while balancing the use of capital for medium-to-long term profit growth and the effects of better capital efficiency.

#### Dividend per share and consolidated dividend payout ratio



#### Consolidated dividend payout ratio

|       |       |       |        |                  |
|-------|-------|-------|--------|------------------|
| 39.5% | 37.7% | 40.2% | 100.6% | 43.5% (Forecast) |
|-------|-------|-------|--------|------------------|

\* The amounts of dividends for prior years are also presented taking into account the stock split (2-for-1).

\* The commemorative dividend in fiscal 2024 is planned to be ten (10) yen per share, consisting of five (5) yen per share each for interim and year-end dividend.

**Agendum 2: Matters concerning partial amendments to the Articles of Incorporation pertaining to change of trade name**

SuMi TRUST Holdings proposes to amend the current Articles of Incorporation as indicated below.

1. Reasons for Proposal

In April 2024, SuMi TRUST celebrated the 100th anniversary of its foundation (The Mitsui Trust Company, Limited was founded in April 1924, Sumitomo Trust Co., Ltd. was founded in September 1925, and The Chuo Trust & Banking Co., Ltd. was founded in August 1962).

Our stance of staying founded in a Trustee Spirit, boldly tackling the challenge of creating new value with using “the power of trusts” responding to the needs of customers and the demands of society in each era, and serving as a pioneer contributing to the development of Japan has remained unchanged since our founding and will remain unchanged regardless of time.

Amidst the rapidly changing environment surrounding us, we have decided to change our trade name, in celebration of the 100th anniversary of foundation of SuMi TRUST, in order to return to our foundation principles of creating a healthy and prosperous future, to work together more than ever to take on new “challenge” and “pioneering” activities under our brand slogan, “Trust for a flourishing future”, and to be a company that contributes to improving the well-being of all of our stakeholders.

Regarding this matter, supplementary provisions which provide that such amendments shall become effective as of October 1, 2024, will be incorporated, and such supplementary provisions will be deleted as of such day.

2. Details of Amendments

Details of the amendments are as follows:

(The underlined portions indicate amendments.)

| Current Articles of Incorporation   | Proposed Amendments   |
|---|---|
| <p><b>CHAPTER I. GENERAL PROVISIONS</b><br/> <b>Article 1. (Trade Name)</b><br/>                     The name of the Company shall be <u>MITSUI SUMITOMO TRUST HOLDINGS KABUSHIKI KAISHA</u>, which shall be written as <u>Sumitomo Mitsui Trust Holdings, Inc.</u>, in English.</p> <p>(Newly established)</p> | <p><b>CHAPTER I. GENERAL PROVISIONS</b><br/> <b>Article 1. (Trade Name)</b><br/>                     The name of the Company shall be <u>MITSUI SUMITOMO TRUST GROUP KABUSHIKI KAISHA</u>, which shall be written as <u>Sumitomo Mitsui Trust Group, Inc.</u>, in English.</p> <p><u>Supplementary Provision</u></p> <p><b>Article 1.</b><br/> <u>Amendment to Article 1. (Trade Name) of the Articles of Incorporation shall become effective as of October 1, 2024. In addition, this supplementary provision shall be deleted after the effective date of amendment to Article 1 of the Articles of Incorporation.</u></p> |



**Agendum 3: Matters concerning partial amendments to the Articles of Incorporation pertaining to increase of total number of shares authorized to be issued and total number of shares of each class authorized to be issued**

SuMi TRUST Holdings proposes to amend the current Articles of Incorporation as indicated below.

1. Reasons for Proposal

The total number of shares authorized to be issued and the total number of shares of each class authorized to be issued as stipulated in Article 6 of the Articles of Incorporation will be changed in consideration of the increase in the number of shares outstanding as a result of the 2-for-1 split of common stock effective on January 1, 2024, which is resolved at the board of directors meeting held on November 28, 2023.

Based on the aforementioned stock split ratio, the total number of shares of class of common stock authorized to be issued will be doubled, and the total number of shares authorized to be issued will also be increased in line with this change.

2. Details of Amendments

Details of the amendments are as follows:

(The underlined portions indicate amendments.)

| Current Articles of Incorporation   | Proposed Amendments   |
|---|---|
| <p><b>CHAPTER II. SHARES</b></p> <p><b>Article 6. (Total number of Shares Authorized to be Issued)</b></p> <p>The total number of shares authorized to be issued by the Company shall be <u>eight hundred and ninety million (890,000,000)</u> shares, and the total number of shares of each class authorized to be issued shall be as set forth below; provided, however, that (i) the total number of shares authorized to be issued with respect to the First through Fourth series of Class VIII preferred stock (hereinafter collectively referred to as “Class VIII preferred stock”), the First through Fourth series of Class XI preferred stock (hereinafter collectively referred to as “Class XI preferred stock”) and the First through Fourth series of Class XII preferred stock (hereinafter collectively referred to as “Class XII preferred stock”) shall not exceed ten million (10,000,000) shares in total, (ii) the total number of shares authorized to be issued with respect to the First through Fourth series of Class IX preferred stock (hereinafter collectively referred to as “Class IX preferred stock”), the First through Fourth series of Class XIII preferred stock (hereinafter collectively referred to as “Class XIII preferred stock”) and the First through Fourth series of Class XIV preferred stock (hereinafter collectively referred to as “Class XIV preferred stock”) shall not exceed ten million (10,000,000) shares in total, and (iii) the total</p> | <p><b>CHAPTER II. SHARES</b></p> <p><b>Article 6. (Total number of Shares Authorized to be Issued)</b></p> <p>The total number of shares authorized to be issued by the Company shall be <u>one billion, seven hundred and forty million (1,740,000,000)</u> shares, and the total number of shares of each class authorized to be issued shall be as set forth below; provided, however, that (i) the total number of shares authorized to be issued with respect to the First through Fourth series of Class VIII preferred stock (hereinafter collectively referred to as “Class VIII preferred stock”), the First through Fourth series of Class XI preferred stock (hereinafter collectively referred to as “Class XI preferred stock”) and the First through Fourth series of Class XII preferred stock (hereinafter collectively referred to as “Class XII preferred stock”) shall not exceed ten million (10,000,000) shares in total, (ii) the total number of shares authorized to be issued with respect to the First through Fourth series of Class IX preferred stock (hereinafter collectively referred to as “Class IX preferred stock”), the First through Fourth series of Class XIII preferred stock (hereinafter collectively referred to as “Class XIII preferred stock”) and the First through Fourth series of Class XIV preferred stock (hereinafter collectively referred to as “Class XIV preferred stock”) shall not exceed ten million (10,000,000) shares in total, and (iii) the total</p> |

| Current Articles of Incorporation  | Proposed Amendments  |
|--|--|
| <p>number of shares authorized to be issued with respect to the First through Fourth series of Class X preferred stock (hereinafter collectively referred to as “Class X preferred stock”), the First through Fourth series of Class XV preferred stock (hereinafter collectively referred to as “Class XV preferred stock”) and the First through Fourth series of Class XVI preferred stock (hereinafter collectively referred to as “Class XVI preferred stock”) shall not exceed twenty million (20,000,000) shares in total (hereinafter, Class VIII preferred stock, Class IX preferred stock, Class X preferred Stock, Class XI preferred stock, Class XII preferred stock, Class XIII preferred stock, Class XIV preferred stock, Class XV preferred stock and Class XVI preferred stock shall collectively be referred to as “Preferred Stock”).</p> <p>Common stock: <u>850,000,000</u> shares</p> <p>First series of Class VIII preferred stock: 10,000,000 shares</p> <p>Second series of Class VIII preferred stock: 10,000,000 shares</p> <p>Third series of Class VIII preferred stock: 10,000,000 shares</p> <p>Fourth series of Class VIII preferred stock: 10,000,000 shares</p> <p>First series of Class IX preferred stock: 10,000,000 shares</p> <p>Second series of Class IX preferred stock: 10,000,000 shares</p> <p>Third series of Class IX preferred stock: 10,000,000 shares</p> <p>Fourth series of Class IX preferred stock: 10,000,000 shares</p> <p>First series of Class X preferred stock: 20,000,000 shares</p> <p>Second series of Class X preferred stock: 20,000,000 shares</p> <p>Third series of Class X preferred stock: 20,000,000 shares</p> <p>Fourth series of Class X preferred stock: 20,000,000 shares</p> <p>First series of Class XI preferred stock: 10,000,000 shares</p> <p>Second series of Class XI preferred stock: 10,000,000 shares</p> <p>Third series of Class XI preferred stock: 10,000,000 shares</p> <p>Fourth series of Class XI preferred stock: 10,000,000 shares</p> <p>First series of Class XII preferred stock: 10,000,000 shares</p> <p>Second series of Class XII preferred stock: 10,000,000 shares</p> <p>Third series of Class XII preferred stock: 10,000,000 shares</p> <p>Fourth series of Class XII preferred stock: 10,000,000 shares</p> <p>First series of Class XIII preferred stock: 10,000,000 shares</p> <p>Second series of Class XIII preferred stock: 10,000,000 shares</p> <p>Third series of Class XIII preferred stock: 10,000,000 shares</p> | <p>number of shares authorized to be issued with respect to the First through Fourth series of Class X preferred stock (hereinafter collectively referred to as “Class X preferred stock”), the First through Fourth series of Class XV preferred stock (hereinafter collectively referred to as “Class XV preferred stock”) and the First through Fourth series of Class XVI preferred stock (hereinafter collectively referred to as “Class XVI preferred stock”) shall not exceed twenty million (20,000,000) shares in total (hereinafter, Class VIII preferred stock, Class IX preferred stock, Class X preferred Stock, Class XI preferred stock, Class XII preferred stock, Class XIII preferred stock, Class XIV preferred stock, Class XV preferred stock and Class XVI preferred stock shall collectively be referred to as “Preferred Stock”).</p> <p>Common stock: <u>1,700,000,000</u> shares</p> <p>First series of Class VIII preferred stock: 10,000,000 shares</p> <p>Second series of Class VIII preferred stock: 10,000,000 shares</p> <p>Third series of Class VIII preferred stock: 10,000,000 shares</p> <p>Fourth series of Class VIII preferred stock: 10,000,000 shares</p> <p>First series of Class IX preferred stock: 10,000,000 shares</p> <p>Second series of Class IX preferred stock: 10,000,000 shares</p> <p>Third series of Class IX preferred stock: 10,000,000 shares</p> <p>Fourth series of Class IX preferred stock: 10,000,000 shares</p> <p>First series of Class X preferred stock: 20,000,000 shares</p> <p>Second series of Class X preferred stock: 20,000,000 shares</p> <p>Third series of Class X preferred stock: 20,000,000 shares</p> <p>Fourth series of Class X preferred stock: 20,000,000 shares</p> <p>First series of Class XI preferred stock: 10,000,000 shares</p> <p>Second series of Class XI preferred stock: 10,000,000 shares</p> <p>Third series of Class XI preferred stock: 10,000,000 shares</p> <p>Fourth series of Class XI preferred stock: 10,000,000 shares</p> <p>First series of Class XII preferred stock: 10,000,000 shares</p> <p>Second series of Class XII preferred stock: 10,000,000 shares</p> <p>Third series of Class XII preferred stock: 10,000,000 shares</p> <p>Fourth series of Class XII preferred stock: 10,000,000 shares</p> <p>First series of Class XIII preferred stock: 10,000,000 shares</p> <p>Second series of Class XIII preferred stock: 10,000,000 shares</p> <p>Third series of Class XIII preferred stock: 10,000,000 shares</p> |

| Current Articles of Incorporation   | Proposed Amendments   |
|---|---|
| <p>Fourth series of Class XIII preferred stock: 10,000,000 shares</p> <p>First series of Class XIV preferred stock: 10,000,000 shares</p> <p>Second series of Class XIV preferred stock: 10,000,000 shares</p> <p>Third series of Class XIV preferred stock: 10,000,000 shares</p> <p>Fourth series of Class XIV preferred stock: 10,000,000 shares</p> <p>First series of Class XV preferred stock: 20,000,000 shares</p> <p>Second series of Class XV preferred stock: 20,000,000 shares</p> <p>Third series of Class XV preferred stock: 20,000,000 shares</p> <p>Fourth series of Class XV preferred stock: 20,000,000 shares</p> <p>First series of Class XVI preferred stock: 20,000,000 shares</p> <p>Second series of Class XVI preferred stock: 20,000,000 shares</p> <p>Third series of Class XVI preferred stock: 20,000,000 shares</p> <p>Fourth series of Class XVI preferred stock: 20,000,000 shares</p> | <p>Fourth series of Class XIII preferred stock: 10,000,000 shares</p> <p>First series of Class XIV preferred stock: 10,000,000 shares</p> <p>Second series of Class XIV preferred stock: 10,000,000 shares</p> <p>Third series of Class XIV preferred stock: 10,000,000 shares</p> <p>Fourth series of Class XIV preferred stock: 10,000,000 shares</p> <p>First series of Class XV preferred stock: 20,000,000 shares</p> <p>Second series of Class XV preferred stock: 20,000,000 shares</p> <p>Third series of Class XV preferred stock: 20,000,000 shares</p> <p>Fourth series of Class XV preferred stock: 20,000,000 shares</p> <p>First series of Class XVI preferred stock: 20,000,000 shares</p> <p>Second series of Class XVI preferred stock: 20,000,000 shares</p> <p>Third series of Class XVI preferred stock: 20,000,000 shares</p> <p>Fourth series of Class XVI preferred stock: 20,000,000 shares</p> |

#### Agendum 4: Matters concerning election of sixteen (16) Directors

All of the fifteen (15) Directors' terms of office will expire at the close of the General Meeting of Shareholders. Therefore, it is proposed that sixteen (16) Directors, including eight (8) External Directors, be elected pursuant to the determination of the Nominating Committee by the shareholders.

All eight (8) candidates for External Directors satisfy the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings. As to the "Independence Standards of Independent Directors" of SuMi TRUST Holdings, please refer to pages 37 to 39.

"Area of Expertise and Experience of Candidates for Directors" in the table below indicates their deep insight and abundant experience in the seven (7) areas which the Directors are required to possess as skills to address our high-priority issues (materiality). As to the relationship between required skills for candidates for Directors and our high-priority issues (materiality), please refer to pages 18 to 19.

\*1 The internationality of each candidate is judged based on whether he or she has experience working overseas, etc. Internal Directors have business experience in global business development related to our operations, such as trust management.

\*2 Chief Executive Officer

\*3 Chief Risk Officer

| Candi-<br>date<br>No. | Name   | Current positions and responsibilities held at SuMi TRUST Holdings  | Area of Expertise and Experience of Candidates for Directors |                             |   |  |                               |                |         | Internationality<br>(*1) |      |  |
|-----------------------|--|---|--|-----------------------------|---|--|-------------------------------|----------------|---------|--------------------------|------|--|
|                       |  |   | Corporate<br>management                                      | Financial and<br>accounting | Legal affairs, risk<br>management and<br>compliance | Trust, investment<br>and asset<br>administration | Digital, IT and<br>technology | Sustainability |         |                          |      |  |
|                       |  |   |  |                             |   |  |                               | Environment    | Society |                          | DE&I |  |
| 1                     | <span style="border: 1px solid red; padding: 2px;">Reappointed</span><br>(Male)<br>Toru Takakura   | Director, President and Executive Officer (Representative Executive Officer) (CEO) (*2)   | •  |                             | •   | •  |                               |                | •       | •                        | •    |  |
| 2                     | <span style="border: 1px solid red; padding: 2px;">Reappointed</span><br>(Male)<br>Atsushi Kaibara   | Director, Deputy President and Executive Officer (Representative Executive Officer); and Assistant to President (General)   | •  |                             | •   | •  |                               |                |         |                          |      |  |
| 3                     | <span style="border: 1px solid red; padding: 2px;">Reappointed</span><br>(Male)<br>Yasuyuki Suzuki   | Director, Senior Managing Executive Officer (CRO) (*3) in charge of Risk Management Department and Legal Department; and Member of Risk Committee and Member of Conflicts of Interest Committee | •  |                             | •   | •  |                               |                |         |                          |      |  |
| 4                     | <span style="border: 1px solid red; padding: 2px;">Reappointed</span><br>(Male)<br>Kazuya Oyama  | Director, Executive Officer   | •  | •                           | •   | •  |                               | •              | •       | •                        |      |  |
| 5                     | <span style="border: 1px solid red; padding: 2px;">Reappointed</span> <span style="background-color: #4a7c9c; color: white; padding: 2px;">Non-executive</span><br>(Male)<br>Tetsuo Ohkubo | Director ( <i>Kaicho</i> ); and Member of Nominating Committee and Member of Compensation Committee   | •  | •                           | •   | •  |                               | •              | •       | •                        |      |  |

| Candi-<br>date<br>No. | Name  | Current positions and responsibilities held at SuMi TRUST Holdings   | Area of Expertise and Experience of Candidates for Directors |                          |   |  |                            |                |         |      |                       |
|-----------------------|---|--|--|--------------------------|---|--|----------------------------|----------------|---------|------|-----------------------|
|                       |   |  | Corporate management   | Financial and accounting | Legal affairs, risk management and compliance | Trust, investment and asset administration | Digital, IT and technology | Sustainability |         |      | Internationality (#1) |
|                       |   |  |  |                          |   |  |                            | Environment    | Society | DE&I |                       |
| 6                     | <span style="border: 1px solid red; padding: 2px;">Reappointed</span> <span style="background-color: #4a7ebb; color: white; padding: 2px;">Non-executive</span><br>(Male)<br>Masaru Hashimoto                               | Director; and Member of Nominating Committee and Member of Compensation Committee  | •  | •                        | •   | •  |                            | •              | •       | •    |                       |
| 7                     | <span style="border: 1px solid red; padding: 2px;">Reappointed</span> <span style="background-color: #4a7ebb; color: white; padding: 2px;">Non-executive</span><br>(Male)<br>Toshiaki Nakano                                | Director; and Member of Audit Committee  | •  |                          | •   | •  |                            |                |         |      |                       |
| 8                     | <span style="border: 1px solid red; padding: 2px;">Newly appointed</span> <span style="background-color: #4a7ebb; color: white; padding: 2px;">Non-executive</span><br>(Male)<br>Kouichi Kato                               | —  | •  |                          |   | •  |                            |                |         |      |                       |
| 9                     | <span style="border: 1px solid red; padding: 2px;">Reappointed</span> <span style="background-color: #e69d00; color: white; padding: 2px;">External Director (Independent Officer)</span><br>(Male)<br>Isao Matsushita      | Director (Chairperson of the Board of Directors); and Chairperson of Nominating Committee and Member of Compensation Committee | •  | •                        |   |  |                            | •              | •       |      | •                     |
| 10                    | <span style="border: 1px solid red; padding: 2px;">Reappointed</span> <span style="background-color: #e69d00; color: white; padding: 2px;">External Director (Independent Officer)</span><br>(Female)<br>Hiroko Kawamoto    | Director; and Member of Nominating Committee and Chairperson of Compensation Committee   | •  |                          | •   |  |                            |                |         | •    |                       |
| 11                    | <span style="border: 1px solid red; padding: 2px;">Reappointed</span> <span style="background-color: #e69d00; color: white; padding: 2px;">External Director (Independent Officer)</span><br>(Male)<br>Nobuaki Kato         | Director; and Member of Nominating Committee; Member of Compensation Committee; and Member of Conflicts of Interest Committee  | •  |                          |   |  |                            | •              | •       | •    | •                     |
| 12                    | <span style="border: 1px solid red; padding: 2px;">Reappointed</span> <span style="background-color: #e69d00; color: white; padding: 2px;">External Director (Independent Officer)</span><br>(Female)<br>Kaoru Kashima      | Director; and Member of Audit Committee; and Member of Risk Committee  | •  | •                        | •   |  |                            |                |         | •    |                       |
| 13                    | <span style="border: 1px solid red; padding: 2px;">Reappointed</span> <span style="background-color: #e69d00; color: white; padding: 2px;">External Director (Independent Officer)</span><br>(Male)<br>Tomonori Ito         | Director; and Member of Audit Committee  |  |                          |   | •  |                            | •              |         |      | •                     |
| 14                    | <span style="border: 1px solid red; padding: 2px;">Reappointed</span> <span style="background-color: #e69d00; color: white; padding: 2px;">External Director (Independent Officer)</span><br>(Male)<br>Hajime Watanabe      | Director; and Member of Nominating Committee and Member of Compensation Committee  | •  | •                        | •   | •  |                            | •              | •       |      | •                     |
| 15                    | <span style="border: 1px solid red; padding: 2px;">Newly appointed</span> <span style="background-color: #e69d00; color: white; padding: 2px;">External Director (Independent Officer)</span><br>(Male)<br>Hirokazu Fujita  | —  | •  | •                        | •   | •  |                            |                |         |      | •                     |
| 16                    | <span style="border: 1px solid red; padding: 2px;">Newly appointed</span> <span style="background-color: #e69d00; color: white; padding: 2px;">External Director (Independent Officer)</span><br>(Male)<br>Kazuo Sakakibara | —  |  |                          | •   |  |                            |                | •       |      |                       |

- Notes:
1. The list above does not show all of the areas of insight and experience of the candidates for Directors.
  2. None of the candidates has a special interest with SuMi TRUST Holdings.
  3. Limitation of Liability Agreements with candidates for External Directors
    - (1) SuMi TRUST Holdings has concluded an agreement with Mr. Isao Matsushita, Ms. Hiroko Kawamoto, Mr. Nobuaki Kato, Ms. Kaoru Kashima, Mr. Tomonori Ito and Mr. Hajime Watanabe under which, if they are without knowledge and are not grossly negligent in performing their duties, their liability to SuMi TRUST Holdings for any damage, which liability they would be obligated to bear pursuant to the provisions of Article 423, Paragraph 1 of the Companies Act, shall be limited to the minimum amount of liability prescribed in Article 425, Paragraph 1 of the Companies Act. If each of the above persons is re-elected as External Directors, SuMi TRUST Holdings will renew such agreement between SuMi TRUST Holdings and them.
    - (2) If Mr. Hirokazu Fujita and Mr. Kazuo Sakakibara, who are candidates for External Directors, are elected as External Directors, SuMi TRUST Holdings will conclude an agreement with each of them under which, if they are without knowledge and are not grossly negligent in performing their duties, their liability to SuMi TRUST Holdings for any damage, which liability they would be obligated to bear pursuant to the provisions of Article 423, Paragraph 1 of the Companies Act, shall be limited to the minimum amount of liability prescribed in Article 425, Paragraph 1 of the Companies Act.
  4. Liability Insurance Contract for Directors and Officers

SuMi TRUST Holdings has concluded a liability insurance contract for Directors and officers with an insurance company under which Directors, Executive Officers (*shikkoyaku*), and Executive Officers (*shikkoyakuin*) are insured. This insurance policy covers any damage arising from liability borne by the insured persons in the course of execution of their duties or claims pertaining to the pursuit of such liability. If elected as a Director, each candidate for Director will be included as an insured person under the said insurance policy. SuMi TRUST Holdings also intends to renew the said insurance policy, under the same terms, during the term of office of the Director.

(Reference (ii)) Message from Chairperson of Nominating Committee with respect to selection of candidates for Directors



External Director  
Chairperson of Nominating Committee  
Isao Matsushita

The Nominating Committee is required under the Companies Act to consist of a majority of External Directors, and has the authority to decide the content of proposals for the appointment and dismissal of candidates for Directors to be submitted to a General Meeting of Shareholders. In addition, in SuMi TRUST Holdings, the committee deliberates and reports on questions from the Board of Directors regarding the appointment and dismissal of Executive Officers and succession planning for the manager.

Furthermore, to ensure the fairness and transparency of the selection process, the Nominating Committee of SuMi TRUST Holdings has five members who are External Directors, comprising a majority of the seven members of the committee, and I, Isao Matsushita, an External Director, serve as the Chairperson of the committee.

In relation to the selection of candidates for Directors, the Nominating Committee selects candidates who satisfy the level of expertise and experience (skills) required to address SuMi TRUST Holdings' high-priority issues (materiality) for creating value and who can effectively manage the Board of Directors in SuMi TRUST, which has a wide range of business domains. In selecting the candidates for Directors to be proposed at the General Meeting of Shareholders, it was discussed that it is necessary for improving the effectiveness of the Board of Directors to add one External Director with the necessary skills to realize a business model unique to a trust group centered on asset management and asset administration, and thereafter, sixteen candidates for Directors were selected.

As a result, the Board of Directors is composed of sixteen Directors, half (eight) of whom are External Directors, while twelve out of the sixteen Directors including four Internal Directors are non-executive Directors. In addition, the Chairperson of the Board of Directors and the Chairpersons of the three legally-required committees are all External Directors. This structure enables the Board of Directors and the committees to fully exercise their supervisory function.

The Board of Directors of SuMi TRUST Holdings aims for a “stakeholder-oriented Board of Directors” as the “aspirations of the Board of Directors,” and by improving the quality of important decision-making

and enhancing the function of supervising the status of execution, it has aimed to be a monitoring board (the Board of Directors centered on the decision-making related to the medium-to long-term management policy and exercise of the supervisory function) to pursue the realization of the Reason for Existence (Purpose) of SuMi TRUST Holdings and get the trust from all stakeholders.

In order to fulfill the aforementioned role, the Board of Directors of SuMi TRUST Holdings has worked to continuously improve effectiveness through building frameworks and improving operational sophistication. As a result, the evaluation of the Board of Directors in FY 2023 assessed that the governance framework construction of the Board of Directors has been steadily progressing toward the “aspirations of the Board of Directors.”

Based on the aforementioned recognition, towards FY 2025, the Nominating Committee will work together with the Board of Directors to examine the reduction of the number of Directors, and increase in the number of External Directors to constitute a majority, etc., and will select candidates for Directors that contribute to the effectiveness of the Board of Directors.

End

■ High-priority issues (materiality) of SuMi TRUST Holdings and corresponding skills

SuMi TRUST defined its Purpose (reason for existence) as “Trust for a flourishing future,” and while taking on the mission of solving social issues and recognizing it as our growth opportunity, we have placed the “balanced creation of both social value and economic value,” at the core of our management principles.

In the new medium-term management plan announced in May 2023, we settled on working to create value by specifying high-priority issues (materiality), including “Age of 100-year life,” “ESG/sustainable management,” “Regional ecosystems and the global investment chain (Networking)(\*)” and “Trust × DX,” and by defining key strategic domains based on such priority issues for a virtuous circulation of funds, assets, and capital, based on the foundations of Purpose and Fiduciary (trust).

For this reason, from the perspective of enabling effective supervision on the Board of Directors, we define the skills that are necessary to address our high-priority issues (materiality) at the Board of Directors based on the discussion at the Nominating Committee and require candidates for Directors to possess such skills. The relationship between required skills for candidates for Directors and high-priority issues (materiality) and the reasons for selecting such skills are shown on the pages 18 to 19.

(\*) Efforts to build a network with partners that relate to our aspirations and to work together to co-create value that is difficult for us to realize alone. (hereinafter referred to as “Regional ecosystems and the global investment chain”)



■ Qualifications of candidates for Directors

Candidates for Directors are selected from among those who possess the skills required by SuMi TRUST Holdings and following qualifications.

| <u>Candidates for Internal Directors</u>  |
|---|
| (i) A Person with abundant knowledge and experience regarding the management administration and business operations of a trust bank group; and  |
| (ii) A Person who fully understands the social responsibility and mission of banking business and fiduciary spirit of trust business and who is able to fairly and appropriately implement management administration and the business operations based on a high degree of self-discipline. |

| <u>Candidates for External Directors</u>  |
|---|
| (i) A Person who satisfies the Independence Standards of SuMi TRUST Holdings and who is deemed unlikely to give rise to conflicts of interest with general shareholders of SuMi TRUST Holdings; and   |
| (ii) A Person who fully understands SuMi TRUST Holdings' management disciplines and the social responsibilities and roles of SuMi TRUST Holdings as a trust bank group, and who is able to oversee SuMi TRUST Holdings' management, and provide proper and appropriate opinions and advice. |

■ High-priority issues (materiality) of SuMi TRUST Holdings

We classified the high-priority issues (materiality), which have a significant impact on the process of improving our sustainable creation of value, into three categories: impact materiality (items in which our corporate activities have both positive and negative impacts on the economy, society, and environment), governance and management foundation materiality and financial materiality, and identified the following 11 items.

|   |   |
|---|---|
| Impact materiality                              | Age of 100-year life, ESG/sustainable management, Regional ecosystems and the global investment chain, and Trust × DX       |
| Governance and management framework materiality | Corporate governance, Fiduciary spirit, Human capital, Risk management and resilience, Compliance and conduct, and Security |
| Financial materiality                           | Financial strength expected by stakeholders   |

■ Relationship between required skills for candidates for Directors and SuMi TRUST Holdings' high-priority issues (materiality)

| Required skills                                  |             | Relevant main high-priority issues (materiality)  | Reasons for selection of each skill   |
|--|-------------|---|---|
| Corporate management                             |             | Corporate governance<br>Human capital   | To exercise the formulation of management strategies for the realization of the Purpose and appropriate supervision for the implementation of the strategies amid a rapidly changing environment  |
| Financial and Accounting                         |             | Financial strength expected by stakeholders   | In addition to accurate financial reporting, to realize the capital policy including growth investment and shareholder returns, and establish a sound and stable financial base as a trust bank group                                   |
| Legal affairs, risk management and compliance    |             | Risk management and resilience<br>Compliance and conduct<br>Security  | To balance risk-taking and risk control, to cultivate a corporate culture that will serve as a base for such balance, to strengthen the management of compliance and conduct risk, and to respond to information security risks         |
| Trust, asset management and asset administration |             | Trust × DX<br>Fiduciary spirit<br>ESG/sustainable management<br>Age of 100-year life<br>Regional ecosystems and the global investment chain | To create added value in unique business to SuMi TRUST based on Trust, to ensure sound business operations and to enhance the quality of operations through thorough management as Fiduciary (trust)                                    |
| Digital, IT and technology                       |             | Trust × DX  | To create new markets and clients, upgrade operational quality, improve productivity through digital and IT, and to utilize the trust functions for technology and innovation to build a decarbonized society, etc. with technology     |
| Sustainability                                   | Environment | ESG/sustainable management<br>Regional ecosystems and the global investment chain   | To address climate change and other environmental issues, not only within SuMi TRUST but also with investees and loan clients, for balanced creation of both social value and economic value  |
|  | Society     | ESG/sustainable management<br>Age of 100-year life<br>Regional ecosystems and the global investment chain                                   | To address social issues, such as human rights, financial inclusion, and a super-aging society, for balanced creation of both social value and economic value   |
|  | DE&I        | ESG/sustainable management<br>Human capital   | To provide fair and equitable opportunities for employees with diverse attributes and backgrounds to maximize diversity and creativity to strengthen human capital which is the driving force behind the enhancement of corporate value |

|                  |  |   |
|------------------|--|---|
| Internationality | Regional ecosystems and the<br>global investment chain<br>Risk management and resilience | To enhance risk management as a financial<br>institution with global business operations,<br>and to establish a global investment chain as a<br>trust group |
|------------------|--|---|

(Reference (iii)) Appointments to committees scheduled after the Meeting

The sixteen (16) Director candidates are scheduled to assume the following positions after being elected at the General Meeting of Shareholders.

(●: chairperson, ○: a member)

| Name             | New Position   | Nominating<br>Committee | Compensation<br>Committee | Audit<br>Committee | Risk<br>Committee* | Conflicts of<br>Interest<br>Committee* |
|------------------|--|-------------------------|---------------------------|--------------------|--------------------|--|
| Toru Takakura    | Director, President and<br>Executive Officer<br>(Representative Executive<br>Officer)<br>(CEO) |                         |                           |                    |                    |  |
| Atsushi Kaibara  | Director, Deputy President and<br>Executive Officer<br>(Representative Executive<br>Officer)   |                         |                           |                    |                    |  |
| Yasuyuki Suzuki  | Director, Senior Managing<br>Executive Officer<br>(CRO)  |                         |                           |                    | ○                  | ○                                      |
| Kazuya Oyama     | Director, Executive Officer  |                         |                           |                    |                    |  |
| Tetsuo Ohkubo    | Director ( <i>Kaicho</i> )   | ○                       | ○                         |                    |                    |  |
| Masaru Hashimoto | Director   | ○                       | ○                         |                    |                    |  |
| Toshiaki Nakano  | Director   |                         |                           | ○                  |                    |  |
| Kouichi Kato     | Director   |                         |                           | ○                  |                    |  |
| Isao Matsushita  | External Director (Chairperson<br>of the Board of Directors)                                   | ●                       | ○                         |                    |                    |  |
| Hiroko Kawamoto  | External Director  | ○                       | ●                         |                    |                    |  |
| Nobuaki Kato     | External Director  | ○                       | ○                         |                    |                    | ○                                      |
| Kaoru Kashima    | External Director  | ○                       | ○                         | ●                  |                    |  |
| Tomonori Ito     | External Director  |                         |                           | ○                  |                    |  |
| Hajime Watanabe  | External Director  | ○                       | ○                         |                    | ○                  |  |
| Hirokazu Fujita  | External Director  |                         |                           | ○                  |                    |  |
| Kazuo Sakakibara | External Director  |                         |                           | ○                  |                    |  |

\* Mr. Kenji Fujii, an external expert, and Mr. Hideki Kanda, an External Director of Sumitomo Mitsui Trust Bank, Limited (“SuMi TRUST Bank”), will assume the respective chairperson positions of the Risk Committee and the Conflicts of Interest Committee.

Candidate  
number

1

# Toru Takakura

Tenure of Director: 3 years

Reappointed



|   |   |
|---|---|
| Date of birth                             | Mar. 10, 1962   |
| Number of SuMi TRUST Holdings Shares Held | Common stock 35,364 shares<br>Dilutive stock(*) 35,174 shares                         |
| Positions and Responsibilities            | Director, President and Executive Officer<br>(Representative Executive Officer) (CEO) |
| Status of attending Board of Directors    | 100% (16 times/16 times)  |

## Brief History

|           |   |           |   |
|-----------|---|-----------|---|
| Apr. 1984 | Joined Sumitomo Trust & Banking Co. Ltd. ("STB")  | Apr. 2017 | Director, Senior Managing Executive Officer of SuMi TRUST Bank                      |
| June 2010 | Executive Officer, Head Office Executive, General Manager of Integration Promotion Department of STB      | Apr. 2017 | Senior Managing Executive Officer of SuMi TRUST Holdings                            |
| Apr. 2012 | Director, Managing Executive Officer of SuMi TRUST Bank   | June 2017 | Director, Senior Managing Executive Officer of SuMi TRUST Holdings                  |
| Apr. 2012 | Managing Executive Officer of SuMi TRUST Holdings   | June 2019 | Executive Officer of SuMi TRUST Holdings  |
| July 2013 | Director, Managing Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Bank | Apr. 2021 | Director of SuMi TRUST Bank (Current Position)                                      |
| July 2013 | Managing Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Holdings       | Apr. 2021 | President Executive Officer of SuMi TRUST Holdings                                  |
| Jan. 2014 | Director, Managing Executive Officer of SuMi TRUST Bank   | June 2021 | Director, President and Executive Officer of SuMi TRUST Holdings (Current Position) |
| Jan. 2014 | Managing Executive Officer of SuMi TRUST Holdings   |           |   |

## Important Concurrent Positions

Director of SuMi TRUST Bank

## Reasons for Nomination of Candidate

He has experience serving in position as an Officer in charge of the Corporate Management Sections of SuMi TRUST Holdings, and he assumed office as President Executive Officer in April 2021 and as Director, President and Executive Officer in June 2021 (Director, President and Executive Officer (CEO) from April 2024). In addition, he also has experience serving as an Officer in charge of the Corporate Management Sections of SuMi TRUST Bank and as an Officer in charge of fiduciary services business; therefore, he has extensive knowledge and experience with regard to management administration and business operations of a trust bank group. SuMi TRUST Holdings expects that, by using his experience of corporate management and business management accumulated thus far, he will further play a leading role in achieving the sustainable growth and the enhancement of the corporate value of SuMi TRUST, in a position of conducting overall management of SuMi TRUST. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of shares of common stock to be delivered under the trust-type stock compensation system, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.



|   |   |
|---|---|
| Date of birth                             | July 4, 1961  |
| Number of SuMi TRUST Holdings Shares Held | Common stock 20,200 shares<br>Dilutive stock(*) 22,540 shares   |
| Positions and Responsibilities            | Director, Deputy President and Executive Officer (Representative Executive Officer); and Assistant to President (general) |
| Status of attending Board of Directors    | 100% (12 times/12 times)  |

#### Brief History

|           |   |           |  |
|-----------|---|-----------|--|
| Apr. 1985 | Joined The Mitsui Trust and Banking Company, Limited (“MTB”)  | Apr. 2017 | Managing Executive Officer ( <i>Shikkoyakuin</i> ) of SuMi TRUST Holdings                          |
| July 2011 | Executive Officer, General Manager of Integration Promotion Department of The Chuo Mitsui Trust and Banking Company, Limited (“CMTB”) | June 2017 | Managing Executive Officer ( <i>Shikkoyaku</i> ) of SuMi TRUST Holdings                            |
| Apr. 2012 | Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Holdings  | Apr. 2019 | Director, Senior Managing Executive Officer of SuMi TRUST Bank                                     |
| Apr. 2013 | Executive Officer, General Manager of Corporate Business Department I, Tokyo of SuMi TRUST Bank                                       | Apr. 2019 | Senior Managing Executive Officer of SuMi TRUST Holdings (Retired from his position in March 2021) |
| Apr. 2015 | Managing Executive Officer, General Manager of Life Plan Support Department of SuMi TRUST Bank  | Apr. 2021 | Director, Deputy President of SuMi TRUST Bank (Retired from his position in March 2023)            |
| Apr. 2016 | Managing Executive Officer of SuMi TRUST Bank   | Apr. 2021 | Executive Officer of SuMi TRUST Holdings   |
| Apr. 2017 | Director, Managing Executive Officer of SuMi TRUST Bank   | Apr. 2023 | Deputy President Executive Officer of SuMi TRUST Holdings  |
|           |   | June 2023 | Director, Deputy President and Executive Officer of SuMi TRUST Holdings (Current Position)         |

#### Important Concurrent Positions

-

#### Reasons for Nomination of Candidate

He served for SuMi TRUST Holdings as Managing Executive Officer (*Shikkoyakuin*) from April 2017, as Managing Executive Officer (*Shikkoyaku*) from June 2017 to March 2019, and as Senior Managing Executive Officer from April 2019 to March 2021, and he assumed office as Deputy President Executive Officer in April 2023 and as Director, Deputy President and Executive Officer in June 2023. In addition, he also has experience serving as an Officer in charge of the stock transfer agency business and real estate business of SuMi TRUST Bank; therefore, he has extensive knowledge and experience with regard to management administration and business operations of a trust bank group. SuMi TRUST Holdings expects that, by using his experience accumulated thus far, he will further play a leading role in achieving the sustainable growth and the enhancement of the corporate value of SuMi TRUST, in a position of supporting overall management of SuMi TRUST. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of shares of common stock to be delivered under the trust-type stock compensation system, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.



|   |   |
|---|---|
| Date of birth                                       | February 21, 1965   |
| Number of SuMi TRUST Holdings Shares Held           | Common stock 10,300 shares<br>Dilutive stock(*) 8,688 shares  |
| Positions and Responsibilities                      | Director, Senior Managing Executive Officer (CRO) in charge of Risk Management Department and Legal Department; and Member of Risk Committee; and Member of Conflicts of Interest Committee |
| Status of attending Board of Directors              | 100% (12 times/12 times)  |
| Status of attending Risk Committee                  | 100% (7 times/7 times)  |
| Status of attending Conflicts of Interest Committee | 100% (6 times/6 times)  |

#### Brief History

|           |  |           |   |
|-----------|--|-----------|---|
| Apr. 1987 | Joined MTB   | Apr. 2023 | Director, Senior Managing Executive Officer of SuMi TRUST Bank                        |
| Apr. 2019 | Executive Officer, General Manager of Compliance Department of SuMi TRUST Bank     | Apr. 2023 | Senior Managing Executive Officer of SuMi TRUST Holdings                              |
| Apr. 2019 | Executive Officer, General Manager of Compliance Department of SuMi TRUST Holdings | June 2023 | Director, Senior Managing Executive Officer of SuMi TRUST Holdings (Current Position) |
| Apr. 2021 | Director, Managing Executive Officer of SuMi TRUST Bank                            | Apr. 2024 | Director, Deputy President of SuMi TRUST Bank (Current Position)                      |
| Apr. 2021 | Managing Executive Officer of SuMi TRUST Holdings                                  |           |   |

#### Important Concurrent Positions

Director, Deputy President of SuMi TRUST Bank

#### Reasons for Nomination of Candidate

He consecutively held positions, including general manager of a department of retail business and of domestic branch offices of SuMi TRUST Bank, served as General Manager of Compliance Department of SuMi TRUST Holdings and SuMi TRUST Bank, and assumed office in SuMi TRUST Holdings as Executive Officer and General Manager of Compliance Department in April 2019, as Managing Executive Officer in April 2021, as Senior Managing Executive Officer in April 2023 and as Director, Senior Managing Executive Officer in June 2023 (Director, Senior Managing Executive Officer (CRO) from April 2024), in charge of the Risk Management Department, Compliance Department and Legal Department, and the like; therefore, he has extensive knowledge and experience with regard to management administration and the business operations of a trust bank group. SuMi TRUST Holdings expects that, by using his experience accumulated thus far, he will further play a leading role in achieving the sustainable growth and the enhancement of the corporate value of SuMi TRUST. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of shares of common stock to be delivered under the trust-type stock compensation system, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.

Candidate  
number

4

Kazuya Oyama

Tenure of Director: 3 years

Reappointed



|   |   |
|---|---|
| Date of birth                             | June 7, 1965  |
| Number of SuMi TRUST Holdings Shares Held | Common stock 21,598 shares<br>Dilutive stock(*) 30,526 shares |
| Positions and Responsibilities            | Director, Executive Officer                                   |
| Status of attending Board of Directors    | 100% (16 times/16 times)                                      |

#### Brief History

|           |   |           |  |
|-----------|---|-----------|--|
| Apr. 1988 | Joined STB  | June 2017 | Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Holdings |
| Apr. 2015 | Executive Officer, General Manager of Corporate Business Department IV, Tokyo of SuMi TRUST Bank    | Apr. 2019 | Director, Managing Executive Officer of SuMi TRUST Bank                                    |
| Jan. 2016 | Executive Officer, General Manager of Human Resources Department of SuMi TRUST Bank                 | Apr. 2019 | Managing Executive Officer of SuMi TRUST Holdings  |
| Jan. 2016 | Executive Officer, General Manager of Human Resources Department of SuMi TRUST Holdings             | Apr. 2021 | President of SuMi TRUST Bank (Current Position)  |
| Apr. 2016 | Executive Officer, General Manager of Human Resources Department of SuMi TRUST Bank                 | Apr. 2021 | Executive Officer of SuMi TRUST Holdings   |
| Apr. 2016 | Executive Officer, General Manager of Human Resources Department of SuMi TRUST Holdings             | June 2021 | Director, Executive Officer of SuMi TRUST Holdings (Current Position)                      |
| Apr. 2017 | Managing Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Bank     |           |  |
| Apr. 2017 | Managing Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Holdings |           |  |

#### Important Concurrent Positions

President of SuMi TRUST Bank

#### Reasons for Nomination of Candidate

Since he assumed the office of Managing Executive Officer and General Manager of Corporate Planning Department of SuMi TRUST Holdings in April 2017, he has consistently been responsible for the formulation and promotion of management strategies of SuMi TRUST. In April 2021, he assumed the office of President of SuMi TRUST Bank and has been responsible for the overall management thereof. He assumed the office of Director and Executive Officer of SuMi TRUST Holdings in June 2021. SuMi TRUST Holdings expects that he will further play a leading role in achieving the sustainable growth and the enhancement of the corporate value of SuMi TRUST, in a position of conducting overall management of SuMi TRUST. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of shares of common stock to be delivered under the trust-type stock compensation system, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.





|  |  |
|--|--|
| Date of birth                              | Apr. 6, 1956   |
| Number of SuMi TRUST Holdings Shares Held  | Common stock 61,316 shares<br>Dilutive stock(*) 45,854 shares  |
| Positions and Responsibilities             | Director ( <i>Kaicho</i> ); and<br>Member of Nominating Committee; and<br>Member of Compensation Committee |
| Status of attending Board of Directors     | 100% (16 times/16 times)   |
| Status of attending Nominating Committee   | 100% (14 times/14 times)   |
| Status of attending Compensation Committee | 100% (13 times/13 times)   |

#### Brief History

|           |   |           |  |
|-----------|---|-----------|--|
| Apr. 1980 | Joined STB  | Apr. 2013 | Director, Senior Managing Executive Officer of SuMi TRUST Holdings   |
| June 2006 | Executive Officer, General Manager of Planning and Coordination Department of STB | Apr. 2016 | Deputy President of SuMi TRUST Bank                                  |
| June 2007 | Executive Officer of STB  | Apr. 2016 | Deputy President of SuMi TRUST Holdings                              |
| Jan. 2008 | Managing Executive Officer of STB   | Apr. 2017 | Director of SuMi TRUST Bank (Current Position)                       |
| June 2008 | Director, Managing Executive Officer of STB                                       | Apr. 2017 | President of SuMi TRUST Holdings                                     |
| Apr. 2011 | Director, Managing Executive Officer of SuMi TRUST Holdings                       | June 2017 | Director, President of SuMi TRUST Holdings                           |
| Apr. 2012 | Director, Managing Executive Officer of SuMi TRUST Bank                           | Apr. 2021 | Director ( <i>Kaicho</i> ) of SuMi TRUST Holdings (Current Position) |
| Apr. 2013 | Director, Senior Managing Executive Officer of SuMi TRUST Bank                    |           |  |

#### Important Concurrent Positions

Director of SuMi TRUST Bank

#### Reasons for Nomination of Candidate

He has experience serving in positions supporting a part of corporate management as an Officer in charge of the Corporate Management Sections of SuMi TRUST Holdings, and has led the management toward the development of SuMi TRUST, which has a wide range of business domains, including banking, asset management and asset administration and real estate-related businesses, as Director and President from June 2017 to March 2021, and assumed office as Director (*Kaicho*) in April 2021. He has wide experience in corporate management in general and expert knowledge of the overall business of SuMi TRUST. SuMi TRUST Holdings expects that, by using his knowledge and insight of corporate management and business management accumulated thus far, he will provide further contribution to the sustainable growth and the enhancement of the corporate value of SuMi TRUST by advising on decision making and supervising business execution. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of shares of common stock to be delivered under the trust-type stock compensation system, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.



|  |  |
|--|--|
| Date of birth                              | Apr. 2, 1957   |
| Number of SuMi TRUST Holdings Shares Held  | Common stock 46,700 shares<br>Dilutive stock(*) 45,054 shares                            |
| Positions and Responsibilities             | Director; and<br>Member of Nominating Committee; and<br>Member of Compensation Committee |
| Status of attending Board of Directors     | 100% (16 times/16 times)   |
| Status of attending Nominating Committee   | 100% (14 times/ 14 times)  |
| Status of attending Compensation Committee | 100% (13 times/13 times)   |

#### Brief History

|           |  |           |  |
|-----------|--|-----------|--|
| Apr. 1980 | Joined MTB   | June 2013 | Director, Managing Executive Officer of SuMi TRUST Holdings        |
| Oct. 2007 | Executive Officer, General Manager of Corporate Planning Department of Chuo Mitsui Trust Holdings, Inc. (CMTH)         | Apr. 2015 | Director, Senior Managing Executive Officer of SuMi TRUST Bank     |
| July 2010 | Managing Executive Officer, General Manager of Corporate Planning Department of CMTH                                   | Apr. 2015 | Director, Senior Managing Executive Officer of SuMi TRUST Holdings |
| Feb. 2011 | Managing Executive Officer, General Manager of Financial Planning Department of CMTB                                   | June 2015 | Senior Managing Executive Officer of SuMi TRUST Holdings           |
| Feb. 2011 | Managing Executive Officer, General Manager of Corporate Planning Department and Financial Planning Department of CMTH | Oct. 2016 | Deputy President of SuMi TRUST Bank                                |
| Mar. 2011 | Retired from his position as Managing Executive Officer of CMTH  | Oct. 2016 | Deputy President Executive Officer of SuMi TRUST Holdings          |
| Apr. 2011 | Managing Executive Officer, General Manager of Treasury Department of CMTB   | Apr. 2017 | President of SuMi TRUST Bank                                       |
| Apr. 2012 | Managing Executive Officer of SuMi TRUST Bank  | Apr. 2017 | Executive Officer of SuMi TRUST Holdings                           |
| Apr. 2013 | Director, Managing Executive Officer of SuMi TRUST Bank  | June 2017 | Director, Executive Officer of SuMi TRUST Holdings                 |
| Apr. 2013 | Managing Executive Officer of SuMi TRUST Holdings  | Apr. 2021 | Chairman of SuMi TRUST Bank (Current Position)                     |
|           |  | Apr. 2021 | Director of SuMi TRUST Holdings (Current Position)                 |

#### Important Concurrent Positions

Chairman of SuMi TRUST Bank

#### Reasons for Nomination of Candidate

He consecutively held various positions, including an Officer in charge of the Corporate Management Sections of SuMi TRUST Holdings. From October 2016 to March 2017, he served as Deputy President Executive Officer of SuMi TRUST Holdings and from June 2017 to March 2021, he served as Director and Executive Officer in a role that assists with overall management of SuMi TRUST. At SuMi TRUST Bank, which is the core of SuMi TRUST, from April 2017 to March 2021, he led the management of SuMi TRUST Bank, which engages in a wide range of businesses such as banking business, trust business and real-estate related business, as President, and assumed office as Chairman in April 2021. He has wide experience in corporate management in general and expert knowledge of the overall business of SuMi TRUST Holdings and SuMi TRUST Bank. SuMi TRUST Holdings expects that, by using his knowledge and insight of the corporate management and business management accumulated thus far, he will provide further contribution to the sustainable growth and the enhancement of the corporate value of SuMi TRUST by advising on decision making and supervising business execution. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of shares of common stock to be delivered under the trust-type stock compensation system, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.

Candidate  
number

7

## Toshiaki Nakano

Tenure of Director: 1 year

Reappointed

Non-executive



|   |  |
|---|--|
| Date of birth                             | November 30, 1964  |
| Number of SuMi TRUST Holdings Shares Held | Common stock 6,900 shares<br>Dilutive stock(*) 11,288 shares |
| Positions and Responsibilities            | Director; and<br>Member of Audit Committee                   |
| Status of attending Board of Directors    | 100% (12 times/12 times)                                     |
| Status of attending Audit Committee       | 100% (13 times/13 times)                                     |

## Brief History

|           |  |           |  |
|-----------|--|-----------|--|
| Apr. 1988 | Joined STB   | Apr. 2021 | Managing Executive Officer of SuMi TRUST Holdings<br>(Retired from his position in March 2023) |
| Apr. 2017 | Executive Officer, General Manager of Planning and<br>Coordination Department of SuMi TRUST Bank     | June 2023 | Director of SuMi TRUST Holdings (Current Position)   |
| Apr. 2017 | Executive Officer, General Manager of Planning and<br>Coordination Department of SuMi TRUST Holdings |           |  |
| Apr. 2021 | Managing Executive Officer of SuMi TRUST Bank<br>(Retired from his position in June 2023)            |           |  |

## Important Concurrent Positions

-

## Reasons for Nomination of Candidate

He consecutively held positions, including general manager of Compliance Department of SuMi TRUST Holdings and SuMi TRUST Bank, and served for SuMi TRUST Holdings as Executive Officer from April 2017, as Managing Executive Officer from April 2021 to March 2023, and as Director from June 2023; therefore, he has extensive knowledge and experience with regard to management administration and business operations of a trust bank group. Based on the experience accumulated thus far, he has knowledge and experience in auditing the overall status of business execution from a fair and objective viewpoint; therefore, SuMi TRUST Holdings expects that he will further contribute to the enhancement of the soundness and transparency of the management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of shares of common stock to be delivered under the trust-type stock compensation system, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.



|   |   |
|---|---|
| Date of birth                             | January 19, 1966  |
| Number of SuMi TRUST Holdings Shares Held | Common stock 6,600 shares<br>Dilutive stock(*) 7,778 shares |
| Positions and Responsibilities            | -   |

#### Brief History

|           |   |
|-----------|---|
| Apr. 1990 | Joined MTB  |
| Apr. 2019 | Executive Officer, General Manager of Corporate Business Department V, Tokyo of SuMi TRUST Bank       |
| Apr. 2022 | Managing Executive Officer of SuMi TRUST Bank<br>(Scheduled to retire from his position in June 2024) |

#### Important Concurrent Positions

-

#### Reasons for Nomination of Candidate

He has experience in the real estate business and corporate management section, etc. and served as a general manager of corporate business department and Managing Executive Officer in SuMi TRUST Bank; therefore, he has extensive knowledge and experience with regard to management administration and business operations of a trust bank group. Based on the experience accumulated thus far, he has knowledge and experience in auditing the overall status of business execution from a fair and objective viewpoint; therefore, SuMi TRUST Holdings expects that he will contribute to the enhancement of the soundness and transparency of the management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

\* The number of shares of dilutive stock represents the total number of (i) the number of shares of common stock to be delivered under the trust-type stock compensation system, and (ii) the number of shares of common stock that are subject of stock acquisition rights previously granted under the stock compensation-type stock options plan.



|  |   |
|--|---|
| Date of birth                              | Apr. 3, 1947  |
| Number of SuMi TRUST Holdings Shares Held  | Common stock 0 shares   |
| Positions and Responsibilities             | Director (Chairperson of the Board of Directors);<br>and<br>Member of Nominating Committee (Chairperson);<br>and Member of Compensation Committee |
| Status of attending Board of Directors     | 100% (16 times/16 times)  |
| Status of attending Nominating Committee   | 100% (14 times/14 times)  |
| Status of attending Compensation Committee | 100% (13 times/13 times)  |

### Brief History

|            |  |           |  |
|------------|--|-----------|--|
| Apr. 1970  | Joined Nippon Mining Co., Ltd. (currently, ENEOS Corporation ("EC"))   | July 2010 | Representative Director (Executive Vice President and Executive Officer) of JX Nippon Oil & Energy Corporation (currently, EC) |
| Sept. 2002 | Director of Nippon Mining Holdings, Inc. ("NMH") (currently, ENEOS Holdings, Inc. ("EH")), in charge of the finance of the Financial Group | June 2012 | Representative Director and President (President and Executive Officer) of JXH (currently, EH)                                 |
| June 2003  | Director, Senior Vice President of NMH (currently, EH)   | June 2015 | Senior Executive Advisor of JXH (currently, EH) (Retired from his position in June 2019)                                       |
| June 2004  | Director (Senior Vice President and Executive Officer) of Japan Energy Corporation ("JEC") (currently, EC)                                 | June 2016 | External Director of INPEX Corporation (Retired from his position in June 2019)  |
| Apr. 2005  | Director (Senior Executive Officer) of JEC (currently, EC)   | June 2016 | External Director of Matsumoto Kiyoshi Holdings Co., Ltd. (Currently, MatsukiyoCocokara & Co. ("MCC") (Current Position)       |
| June 2006  | Representative Director and President of JEC (currently, EC)   | June 2017 | Director of SuMi TRUST Holdings (Current Position)   |
| June 2006  | Director of NMH (currently, EH) (Part-time)  |           |  |
| Apr. 2010  | Director of JX Holdings, Inc. ("JXH") (currently, EH) (Part-time)  |           |  |

### Important Concurrent Positions

External Director of MCC

### Filing of an Independent Officer

He is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated him as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange. Although he served as Senior Executive Advisor to JXH (currently, EH) until June 2019, with which SuMi TRUST Holdings and SuMi TRUST have conducted transactions, the average annual amount of such transactions in the immediately preceding three (3) fiscal years has been less than one percent (1%) of each of (i) the consolidated sales of the above-mentioned company and (ii) the consolidated gross profits of SuMi TRUST Holdings and thus such fact, among other things, would not affect his independence.

### Reasons for Nomination of Candidate and Expected Role

He has wide experience with regard to corporate management in general as the former Representative Director of JXH (currently, EH), which is a leading corporate group in Japan engaged in integrated energy, resources, and materials. During his term of External Director of SuMi TRUST Holdings, he has contributed to further enhancing the Board of Directors' effectiveness and supervisory functions as the Chairperson of the Board of Directors and the Chairperson of the Nominating Committee and has provided statements and advice based on such years of experience; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. SuMi TRUST Holdings expects that he will further make effective use of the knowledge and insight of business management and corporate management, etc. accumulated thus far in the management of SuMi TRUST Holdings by supervising business execution and advising on overall management. After his election, he will continue to serve as the Chairperson of the Nominating Committee and as a member of the Compensation Committee.



|  |  |
|--|--|
| Date of birth                              | Feb. 13, 1957  |
| Number of SuMi TRUST Holdings Shares Held  | Common stock 9,700 shares  |
| Positions and Responsibilities             | Director; and<br>Member of Nominating Committee; and<br>Member of Compensation Committee (Chairperson) |
| Status of attending Board of Directors     | 100% (16 times/16 times)   |
| Status of attending Nominating Committee   | 100% (14 times/14 times)   |
| Status of attending Compensation Committee | 100% (13 times/13 times)   |

#### Brief History

|           |   |           |  |
|-----------|---|-----------|--|
| July 1979 | Joined All Nippon Airways Co., Ltd. (“ANA”)   | Apr. 2016 | Executive Vice President, Director for Promotion of Diversity of ANA; and Promotion Officer for the Tokyo Olympic and Paralympic Games (Retired from her position in March 2017) |
| Apr. 2009 | Senior Vice President, Inflight Services of ANA   | June 2016 | External Director of SuMi TRUST Bank (Retired from her position in June 2017)  |
| Apr. 2010 | Senior Vice President, Inflight Services of ANA   | Apr. 2017 | Executive Vice President and COO of ANA Strategic Research Institute Co., Ltd. (“ANASRI”)  |
| Nov. 2012 | Senior Vice President, Operation Division, Inflight Services Center of ANA  | June 2017 | External Director of Renaissance Incorporated (Retired from her position in June 2023)   |
| Apr. 2013 | Executive Vice President, Operation Division, Inflight Service Center of ANA  | June 2017 | Director of SuMi TRUST Holdings (Current Position)   |
| Apr. 2014 | Executive Vice President in charge of Director for Promotion of Diversity, Operation Division, In-flight Services Center of ANA                                       | Apr. 2020 | Chairperson of the Board of ANASRI   |
| Apr. 2015 | Executive Vice President, Director for Promotion of Diversity, ANA Brand Inflight Services Division   | June 2020 | External Director of East Japan Railway Company (“EJR”) (Current Position)   |
| Jan. 2016 | Executive Vice President, Director for Promotion of Diversity, ANA Brand Inflight Services Division; and Promotion Officer for the Tokyo Olympic and Paralympic Games | Apr. 2021 | Adviser to ANASRI (Retired from her position in March 2023)  |
|           |   | Mar. 2023 | External Director of Canon Marketing Japan Inc. (“CMJ”) (Current Position)   |

#### Important Concurrent Positions

External Director of EJR  
External Director of CMJ

#### Filing of an Independent Officer

She is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, she satisfies the “Independence Standards of Independent Directors” determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated her as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange. She served as an Adviser to ANASRI until March 2023. Although SuMi TRUST Holdings and SuMi TRUST have conducted transactions with ANA HOLDINGS INC. (“ANAHD”), a holding company of the corporate group to which ANASRI belongs, the average annual amount of such transactions in the immediately three (3) preceding fiscal years has been less than one percent (1%) of each of (i) the consolidated sales of ANAHD and (ii) the consolidated gross profits of SuMi TRUST Holdings, and thus such fact would not affect her independence. Furthermore, although our subsidiary, SuMi TRUST Bank held common stock of ANAHD, for which she worked, all such shares have been sold by the end of March 2024.

#### Reasons for Nomination of Candidate and Expected Role

She held the office of Executive Vice President of ANA from April 2013, and has held the office of Executive Vice President and Director of ANA since April 2016, and been comprehensively responsible for the overall management of the company and promotion of activities for women; therefore, she has extensive knowledge and experience with regard to corporate management and diversity. Additionally, for one (1) year from June 2016, she assumed the office of External Director of SuMi TRUST Bank, and has been serving as an External Director of SuMi TRUST Holdings since June 2017. She has provided statements and advice based on such experience, etc. during her term of office and, as the Chairperson of the Compensation Committee, has contributed to further enhancing the Board of Directors’ supervisory functions; therefore, SuMi TRUST Holdings has nominated her as a candidate for External Director. SuMi TRUST Holdings expects that she will further make effective use of such knowledge and insight of business management and corporate management, etc. accumulated thus far in the management of SuMi TRUST Holdings by supervising business execution and advising on overall management. After her election, she will continue to serve as the Chairperson of the Compensation Committee and as a member of the Nominating Committee.



|   |  |
|---|--|
| Date of birth                                       | Nov. 3, 1948   |
| Number of SuMi TRUST Holdings Shares Held           | Common stock 0 shares  |
| Positions and Responsibilities                      | Director; and<br>Member of Nominating Committee;<br>Member of Compensation Committee; and<br>Member of Conflicts of Interest Committee |
| Status of attending Board of Directors              | 100% (16 times/16 times)   |
| Status of attending Nominating Committee            | 100% (14 times/14 times)   |
| Status of attending Compensation Committee          | 100% (13 times/13 times)   |
| Status of attending Conflicts of Interest Committee | 100% (6 times/6 times)   |

### Brief History

|           |  |           |   |
|-----------|--|-----------|---|
| Apr. 1971 | Joined Nippon Electrical Equipments Co., Ltd (currently, DENSO CORPORATION (“DC”))                     | June 2016 | Outside Audit & Supervisory Board Member of KDDI CORPORATION (Retired from his position as of June 2020)            |
| June 2006 | Director of DC   | May 2017  | Chairperson of Aichi Employers’ Association (Retired from his position in May 2021)                                 |
| June 2004 | Executive Director of DC   | June 2017 | Outside Director of TB (Retired from his position in June 2019)   |
| June 2005 | President & CEO of DENSO INTERNATIONAL EUROPE B.V. (“DIE”) (Retired from his position as of June 2007) | June 2017 | Corporate Auditor (external) of Chubu Electric Power Company, Incorporated (Retired from his position in June 2020) |
| June 2007 | Senior Executive Director, Member of the Board of DC   | June 2018 | Adviser of DC (Retired from his position in June 2019)  |
| June 2008 | President & CEO (torishimariyaku shacho) of DC   | June 2021 | Director of SuMi TRUST Holdings (Current Position)  |
| June 2011 | Outside Audit & Supervisory Board Member of TOYOTA BOSHOKU CORPORATION (“TB”)                          |           |   |
| June 2015 | President & CEO (torishimariyaku kaicho) of DC   |           |   |

### Important Concurrent Positions

-

### Filing of an Independent Officer

He is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the “Independence Standards of Independent Directors” determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated him as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange. Although he served as Advisor to DC until June 2019, with which SuMi TRUST Holdings and SuMi TRUST have conducted transactions, the average annual amount of such transactions in the immediately preceding three (3) fiscal years has been less than one percent (1%) of each of (i) the sales of the above-mentioned company and (ii) the consolidated gross profits of SuMi TRUST Holdings and thus such fact, among other things, would not affect his independence.

### Reasons for Nomination of Candidate and Expected Role

He has wide experience with regard to corporate management in general as the former President & CEO of DC, which is a global automotive parts manufacturer. In addition, as the former President & CEO of DIE, he has extensive experience in corporate management abroad, and since June 2021, he has served as an External Director of SuMi TRUST Holdings. During his term of office, he has provided statements and advice based on such years of experience, etc.; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. SuMi TRUST Holdings expects that he will further make effective use of the knowledge and insight of business management and corporate management, etc. accumulated thus far in the management of SuMi TRUST Holdings by supervising business execution and advising on overall management. He will continue to serve as a member of the Nominating Committee, the Compensation Committee, and the Conflicts of Interest Committee after his election.



Candidate  
number

12

# Kaoru Kashima

\* Ms. Kaoru Kashima's name on the family register is Kaoru Taya.

Tenure of External Director: 3 years

Reappointed

External Director  
(Independent Officer)

|   |   |
|---|---|
| Date of birth                             | Jan. 20, 1958   |
| Number of SuMi TRUST Holdings Shares Held | Common stock 0 shares   |
| Positions and Responsibilities            | Director; and<br>Member of Audit Committee; and<br>Member of Risk Committee |
| Status of attending Board of Directors    | 100% (16 times/16 times)  |
| Status of attending Audit Committee       | 100% (17 times/17 times)  |
| Status of attending Risk Committee        | 100% (7 times/7 times)  |

## Brief History

|           |   |           |   |
|-----------|---|-----------|---|
| Nov. 1981 | Joined Showa Audit Corporation (currently, Ernst & Young ShinNihon LLC ("EY"))                      | July 2012 | Managing Director, General Manager of Knowledge Headquarters of EY (Retired from her position in February 2016)   |
| Apr. 1985 | Registered as certified public accountant   | July 2013 | Representative Director of Ernst & Young Institute Co., Ltd. (Retired from her position in August 2016)           |
| June 1996 | Partner of Showa Ota & Co. (currently, EY)  | June 2019 | Outside Audit & Supervisory Board Member of NIPPON TELEGRAPH AND TELEPHONE CORPORATION ("NTT") (Current Position) |
| June 2002 | Senior Partner of ShinNihon & Co. (currently, EY) (Retired from her position in June 2019)          | June 2019 | External Director of SuMi TRUST Bank (Retired from her position in June 2021)                                     |
| Sep. 2010 | Managing Director in charge of Corporate Culture Promotion Office and Public Relations Office of EY | Mar. 2020 | Outside Audit & Supervisory Board Member of Kirin Holdings Company, Limited ("KHC") (Current Position)            |
|           |   | June 2021 | Director of SuMi TRUST Holdings (Current Position)  |

## Important Concurrent Positions

Certified public accountant  
 Outside Audit & Supervisory Board Member of NTT  
 Outside Audit & Supervisory Board Member of KHC

## Filing of an Independent Officer

She is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, she satisfies the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated her as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange. Although she served as Senior Partner of EY until June 2019, with which SuMi TRUST Holdings and SuMi TRUST have conducted transactions, the average annual amount of such transactions in the immediately preceding three (3) fiscal years has been less than one percent (1%) of each of (i) the sales of the above-mentioned entity and (ii) the consolidated gross profits of SuMi TRUST Holdings and thus such fact, among other things, would not affect her independence.

## Reasons for Nomination of Candidate and Expected Role

She worked for a major audit corporation for many years and was in charge of duties as a certified public accountant, including auditing operating companies; therefore, she has wide knowledge and experience with regard to financial accounting. In addition to her experience as a certified public accountant, she has also been responsible, as a managing director of an audit corporation or a corporate manager, for management, human resources, corporate culture, public relations and promotion of women's participation. For two (2) years since June 2019, she has served as an External Director (member of the Audit and Supervisory Committee) of SuMi TRUST Bank, and since June 2021, served as an External Director of SuMi TRUST Holdings. During her term of office, she has provided statements and advice based on such years of experience, etc.; therefore, SuMi TRUST Holdings has nominated her as a candidate for External Director. SuMi TRUST Holdings expects that she will further make effective use of the knowledge and insight in the management of SuMi TRUST Holdings by supervising business execution and advising on overall management. She will serve as the Chairperson of the Audit Committee and as a member of the Nominating Committee and the Compensation Committee after her election.





|   |  |
|---|--|
| Date of birth                             | January 9, 1957                            |
| Number of SuMi TRUST Holdings Shares Held | Common stock 0 shares                      |
| Positions and Responsibilities            | Director; and<br>Member of Audit Committee |
| Status of attending Board of Directors    | 100% (12 times/12 times)                   |
| Status of attending Audit Committee       | 100% (13 times/13 times)                   |

#### Brief History

|           |   |           |   |
|-----------|---|-----------|---|
| Apr. 1979 | Joined The Bank of Tokyo, Ltd. (currently, MUFG Bank, Ltd.)   | Apr. 2018 | Professor of the Graduate School of Business Administration of Hitotsubashi University  |
| Mar. 1995 | Joined Union Bank of Switzerland (currently, UBS)   | Apr. 2020 | Specially Appointed Professor of the Graduate School of Business Administration of Hitotsubashi University (Retired from his position in August 2021) |
| Apr. 2011 | Specially Appointed Professor of the Graduate School of International Corporate Strategy of Hitotsubashi University | Sep. 2021 | Professor of the Institute of Business and Finance of Waseda University (Current Position)  |
| May 2012  | External Director of PARCO CO., LTD. (Retired from his position in May 2019)  | Apr. 2022 | Specially Appointed Professor of the Graduate School of Business Administration of Kyoto University of Advanced Science (Current Position)            |
| Oct. 2012 | Professor of the Graduate School of International Corporate Strategy of Hitotsubashi University                     | June 2022 | External Director of Mitsui Sumitomo Insurance Company, Limited ("MSI") (Current Position)  |
| July 2013 | External Corporate Auditor of Ain Pharmaciez Inc. (Retired from his position in July 2015)                          | June 2023 | Director of SuMi TRUST Holdings (Current Position)  |
| June 2014 | External Director of Aozora Bank, Ltd. (Retired from his position in June 2023)                                     |           |   |
| June 2016 | External Director of Electric Power Development Co., Ltd. ("EPD") (Current Position)                                |           |   |

#### Important Concurrent Positions

External Director of EPD

Professor of the Institute of Business and Finance of Waseda University

Specially Appointed Professor of the Global and Transdisciplinary Studies of Kyoto University of Advanced Science

External Director of MSI

#### Filing of an Independent Officer

He is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated him as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange.

#### Reasons for Nomination of Candidate and Expected Role

After working at domestic and foreign financial institutions, he was consecutively a professor of the Graduate School of International Corporate Strategy of Hitotsubashi University, the Institute of Business and Finance of Waseda University, etc., which means he has wide knowledge and experience with regard to business strategy and global financial business, and since June 2023, he has served as an External Director of SuMi TRUST Holdings. During his term of office, he has provided statements and advice based on such years of experience, etc.; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. SuMi TRUST Holdings expects that he will further make effective use of the knowledge and insight accumulated thus far in the management of SuMi TRUST Holdings by supervising business execution and advising on overall management. He will continue to serve as a member of the Audit Committee after his election.



|  |  |
|--|--|
| Date of birth                              | October 31, 1958   |
| Number of SuMi TRUST Holdings Shares Held  | Common stock 0 shares  |
| Positions and Responsibilities             | Director; and<br>Member of Nominating Committee; and<br>Member of Compensation Committee |
| Status of attending Board of Directors     | 100% (12 times/12 times)   |
| Status of attending Nominating Committee   | 100% (11 times/11 times)   |
| Status of attending Compensation Committee | 100% (10 times/10 times)   |

#### Brief History

|           |   |           |   |
|-----------|---|-----------|---|
| Apr. 1981 | Joined The Japan Development Bank (currently, Development Bank of Japan Inc. ("DBJ")) | June 2022 | Adviser to DBJ (Retired from his position in June 2023)                                 |
| June 2009 | Executive Officer, General Manager of Corporate Planning Department of DBJ            | Jan. 2023 | Adviser to DBJ REAL ESTATE Co., Ltd. (Retired from his position in June 2023)           |
| June 2011 | Director, Managing Executive Officer of DBJ   | Apr. 2023 | Chairman of Japan Economic Research Institute Inc. ("JERI") (Current Position)          |
| June 2015 | Deputy President of DBJ   | June 2023 | External Corporate Auditor of Japan Freight Railway Company ("JFRC") (Current Position) |
| June 2018 | President and CEO of DBJ  | June 2023 | Director of SuMi TRUST Holdings (Current Position)                                      |

#### Important Concurrent Positions

Chairman of JERI  
External Corporate Auditor of JFRC

#### Filing of an Independent Officer

He is a candidate for External Director set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated him as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange. Although he served as President and CEO of DBJ until June 2022 and then as an Adviser to DBJ until June 2023, with which SuMi TRUST Holdings and SuMi TRUST have conducted transactions, the average annual amount of such transactions in the immediately preceding three (3) fiscal years has been less than one percent (1%) of each of (i) the sales of the above-mentioned entity and (ii) the consolidated gross profits of SuMi TRUST Holdings and thus such fact, among other things, would not affect his independence.

#### Reasons for Nomination of Candidate and Expected Role

He has wide experience with regard to overall banking management and policy-based finance, etc. and wide knowledge with regard to domestic and foreign financial and economic conditions, as a former President and CEO of DBJ, and since June 2023, he has served as an External Director of SuMi TRUST Holdings. During his term of office, he has provided statements and advice based on such years of experience, etc.; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. SuMi TRUST Holdings expects that he will further make effective use of the knowledge and insight of business management and corporate management, etc. accumulated thus far in the management of SuMi TRUST Holdings by supervising business execution and advising on overall management. He will serve as a member of the Nominating Committee, the Compensation Committee and the Risk Committee after his election.



|   |                       |
|---|-----------------------|
| Date of birth                             | May 12, 1956          |
| Number of SuMi TRUST Holdings Shares Held | Common stock 0 shares |
| Positions and Responsibilities            | -                     |

#### Brief History

|           |   |           |  |
|-----------|---|-----------|--|
| Apr. 1980 | Joined Tokio Marine & Fire Insurance Co., Ltd. (currently, Tokio Marine & Nichido Fire Insurance Co., Ltd. ("TMN")) | Apr. 2016 | Managing Director and Chief Investment Officer (CIO) of TMH  |
| Aug. 1988 | Completed course at University of Southern California (MBA)   | Apr. 2017 | Senior Managing Director and Chief Investment Officer (CIO) of TMH   |
| June 2011 | Executive Officer and General Manager of Corporate Accounting Dept. of TMN  | Apr. 2017 | Senior Managing Director of TMN (Retired from his position in June 2020)   |
| June 2011 | Executive Officer and General Manager of Corporate Accounting Dept. of Tokio Marine Holdings, Inc. ("TMH")          | June 2020 | Audit & Supervisory Board Member (Full-Time) of TMH (Scheduled to retire from his position in June 2024)                           |
| June 2012 | Managing Director of TMN  | Nov. 2020 | Executive Director of The Japan Audit & Supervisory Board Members Association (Scheduled to retire from his position in June 2024) |
| June 2012 | Managing Director of TMH  |           |  |

#### Important Concurrent Positions

-

#### Filing of an Independent Officer

He is a candidate for External Director as set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the "Independence Standards of Independent Directors" determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated him as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange. Although he currently serves as Audit & Supervisory Board Member (Full-Time) of TMH (scheduled to retire from his position in June 2024), with which SuMi TRUST Holdings and SuMi TRUST have conducted transactions, the average annual amount of such transactions in the immediately preceding three (3) fiscal years has been less than one percent (1%) of each of (i) the sales of the above-mentioned entity and (ii) the consolidated gross profits of SuMi TRUST Holdings and thus such fact, among other things, would not affect his independence.

#### Reasons for Nomination of Candidate and Expected Role

He has wide experience with regard to accounting, risk management, asset management, corporate management, and the like, with a career of Executive Officer and General Manager of Corporate Accounting Dept., Managing Director, Senior Managing Director and Audit & Supervisory Board Member (Full-Time) of TMH, and Executive Officer and General Manager of Corporate Accounting Dept., Managing Director and Senior Managing Director of TMN; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. For the reasons above, SuMi TRUST Holdings expects that he will make effective use of such knowledge and insight in the management of SuMi TRUST Holdings by supervising business execution and advising on overall management, etc. After his election, he will serve as a member of the Audit Committee.



|   |                       |
|---|-----------------------|
| Date of birth                             | August 6, 1958        |
| Number of SuMi TRUST Holdings Shares Held | Common stock 0 shares |
| Positions and Responsibilities            | -                     |

#### Brief History

|           |  |           |   |
|-----------|--|-----------|---|
| Apr. 1984 | Public Prosecutor of Sapporo District Public Prosecutors Office  | June 2022 | Member of the Board of Governors of Japan Broadcasting Corporation (“NHK”)                |
| Feb. 2018 | Superintending Prosecutor of Fukuoka High Public Prosecutors Office  | June 2022 | Outside Company Auditor of Takasago Thermal Engineering Co., Ltd. (“TTE”)                 |
| Jan. 2020 | Superintending Prosecutor of Osaka High Public Prosecutors Office (Retired from his position in July 2021) | June 2023 | Outside Director of TTE (Current Position)  |
| Oct. 2021 | Registered as an attorney-at-law   | June 2023 | External Director of SuMi TRUST Bank (Scheduled to retire from his position in June 2024) |
| Nov. 2021 | Of Counsel of Anderson Mori & Tomotsune (Current Position)   | Mar. 2024 | Acting Chairman of the Board of Governors of NHK (Current Position)                       |
| Apr. 2022 | Auditor of Tokyo Dental College (Current Position)   |           |   |

#### Important Concurrent Positions

Attorney-at-law  
Of Counsel of Anderson Mori & Tomotsune  
Auditor of Tokyo Dental College  
Outside Director of TTE  
Acting Chairman of the Board of Governors of NHK

#### Filing of an Independent Officer

He is a candidate for External Director as set forth in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the “Independence Standards of Independent Directors” determined by SuMi TRUST Holdings, and SuMi TRUST Holdings designated him as an independent officer under the regulations of financial instruments exchanges, such as the Tokyo Stock Exchange, Inc., on which the shares of SuMi TRUST Holdings are listed, and SuMi TRUST Holdings has filed such designation with each exchange.

#### Reasons for Nomination of Candidate and Expected Role

As he served as the Superintending Prosecutor of Fukuoka High Public Prosecutors Office and Superintending Prosecutor of Osaka High Public Prosecutors Office, etc., he is a law specialist and has experience of organizational management. In addition, he has served as an External Director (a member of the Audit and Supervisory Committee) of SuMi TRUST Bank from June 2023, and he has provided statements and advice based on the wide knowledge and experience as a law specialist, and has contributed to further enhancing the audit effectiveness of the overall status of the business execution and the soundness and transparency of the management as a member of the Audit and Supervisory Committee; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. While he has not been involved in the management of a company other than becoming an external officer in the past, SuMi TRUST Holdings is convinced, for the aforementioned reasons, that he is capable of properly performing the duties of External Director. SuMi TRUST Holdings expects that he will make effective use of such knowledge and insight in the management of SuMi TRUST Holdings by supervising business execution and advising on overall management, etc. After his election, he will serve as a member of the Audit Committee.

(Reference (iv))

#### Independence Standards of Independent Directors

1. If none of the following items applies to a candidate, the candidate shall be determined to have sufficient independence against SuMi TRUST Holdings.
  - (i) A person who is or was a person performing an executive role (an executive director, an executive officer or an employee including a manager) in SuMi TRUST Holdings or its affiliated companies.
  - (ii) A person to whom SuMi TRUST Holdings or SuMi TRUST Bank, which is a core subsidiary of SuMi TRUST Holdings, is a principal business counterparty. If such person is a corporation such as a company, a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.
  - (iii) A person who is a principal business counterparty of SuMi TRUST Holdings or SuMi TRUST Bank. If such person is a corporation such as a company, a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.
  - (iv) A person who presently is a major shareholder of SuMi TRUST Holdings (holding 10% or more of the voting rights). If such person is a corporation such as a company, a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.
  - (v) A major creditor, etc. who, in fund-raising, is indispensable to SuMi TRUST Holdings or SuMi TRUST Bank and is depended on by SuMi TRUST Holdings or SuMi TRUST Bank to such an extent that the creditor cannot be substituted. If such person is a corporation such as a company, a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.
  - (vi) A debtor, etc. who, in fund-raising, depends on SuMi TRUST Bank to such an extent that SuMi TRUST Bank cannot be substituted. If such person is a corporation such as a company, a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.

- (vii) A person who presently is a financial auditor of SuMi TRUST Holdings or SuMi TRUST Bank, or a partner, etc., of such financial auditor, or a person who has been in charge of the financial audit of SuMi TRUST Holdings or SuMi TRUST Bank as such partner, etc., within the past three fiscal years.
  - (viii) A person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in the lead managing underwriter of SuMi TRUST Holdings.
  - (ix) An individual such as a lawyer, certified public accountant, tax accountant, or other consultant who has received a large amount of money from SuMi TRUST Holdings or SuMi TRUST Bank within the past three years.
  - (x) A person who is or who has been, within the past three years, performing an executive role (an executive director, an executive officer, a managing director, or an employee such as a manager) in a law firm, audit corporation, tax accountancy corporation, consulting firm, or other corporation to whom SuMi TRUST Holdings or SuMi TRUST Bank is a principal business counterparty.
  - (xi) A person who receives a large amount of donation money from SuMi TRUST Holdings or SuMi TRUST Bank. If such person is a corporation such as a company, a person who is or, within the past three years, has been performing an executive role (an executive director, an executive officer, a managing director, or an employee including a manager) in such corporation, its parent company or its material subsidiaries.
  - (xii) A person who is a director, corporate auditor or executive officer, a managing director, of a company to which directors are transferred from SuMi TRUST Holdings or its affiliated companies, or a person who is a director, corporate auditor or executive officer of such company's parent company or material subsidiaries.
  - (xiii) A person who is a close relative (a spouse, a relative within the third degree of kinship, or a cohabiting relative) of any of the persons listed in items (i), (ii), (iii), (ix), and (x) above.
2. Even if any of the above items applies to such person, SuMi TRUST Holdings may appoint as a candidate for its independent external director a person who it believes to be suitable for the position of SuMi TRUST Holdings' independent external director considering such person's character and insight, etc., provided that, it publically provides an explanation as to why it believes such person satisfies the requirements for, and qualifies as, its independent external director.

3. If SuMi TRUST Holdings' business counterparty (including a law firm, audit corporation, tax accountancy corporation, consulting firm, etc.) or the donation money, etc. (including payment to individuals such as a lawyer, certified public accountant, tax accountant, or other consultant) satisfies the following criteria for the relevant facts to be regarded as minor, SuMi TRUST Holdings shall deem that it does not fall under a "principal business counterparty" or "large amount of donation money" and omit information concerning attributes, etc., by determining that the relevant independent external director can be recognized to be sufficiently independent (including a candidate thereof).

|                       |   |
|-----------------------|---|
| Business counterparty | <p>The amount of payment to the relevant business counterparty (the business counterparty, and its parent company and material subsidiaries) by SuMi TRUST Holdings and SuMi TRUST Bank is less than 2% of the consolidated average annual total sales of the business counterparty for the past three fiscal years.</p> <p>The gross profits of SuMi TRUST Holdings and its subsidiaries earned with respect to the counterparty (the business counterparty, and its parent company and material subsidiaries) is less than 2% of the consolidated gross profits of SuMi TRUST Holdings.</p> |
| Donation money, etc.  | <p>If the recipient is an individual: the money received from SuMi TRUST Holdings and its subsidiaries is less than ¥10 million per year on average over the past three years.</p> <p>If the recipient is a corporation: the money received from SuMi TRUST Holdings and its subsidiaries is less than the greater amount of either ¥10 million per year or 30% of the annual total expenses of the relevant corporation on average over the past three years.</p>  |

## [TOPIC I: Initiatives to Reduce Strategic Shareholdings]

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In May 2021, SuMi TRUST announced, for the purpose of improving capital efficiency and also contributing to the sound development of Japan's capital markets, a policy that SuMi TRUST, in principle, shall not continue any "strategic shareholdings as a conventional stable shareholder." Since then, we have been promoting initiatives to reduce strategic shareholdings while engaging in persistent dialogues with an aim to maintain long-term relationship of trust with clients.

In addition, we have formulated and announced the criteria for exercising voting rights for shares during the period in which we will continue strategic shareholdings, and have engaged in dialogue sessions using such criteria to enhance the corporate value of our clients. Then we have exercised our voting rights based on our own criteria for exercising voting rights(\*).

As of the end of March 2023, the balance of our strategic shareholdings was approximately 500 billion yen (on an acquisition cost basis, the same applies hereinafter), and we set a target of reducing our strategic shareholdings by 150 billion yen over the three-year period from April 2023 to March 2026. In the one-year period ending March 2024, we have achieved a reduction of 79.3 billion yen, and the balance of more than one-third of listed shares SuMi TRUST Bank held for strategic purposes as of the end of March 2021 has become zero.

Combined with the amount for which the sale has been agreed, we are making steady progress having achieved more than 70% of the three-year target in one year. We will continue to engage in active dialogue with clients and endeavor to reduce strategic shareholdings, aiming to achieve the target as early as possible.

\*The percentage of opposition to companies' proposals on which we exercised voting rights (at the General Meetings of Shareholders held between July 2022 and June 2023) is 0.8% on the basis of total number of companies and 0.3% on the basis of total number of proposals.

Amount of strategic shareholdings sold/ to be sold (acquisition cost basis) (consolidated basis)





#### Trends in the Number of Issues of Shares Held

|                                 | End of March<br>2021 | End of March<br>2022 | End of March<br>2023 | End of March<br>2024 |
|---------------------------------|----------------------|----------------------|----------------------|----------------------|
| Number of issues of shares held | 1,314                | 1,169                | 1,073                | 999                  |
| Of which, listed shares         | 874                  | 735                  | 640                  | 568                  |
| Of which, unlisted shares       | 440                  | 434                  | 433                  | 431                  |

\* The numbers above represent the numbers of issues of shares held by SuMi TRUST Bank. The total amounts of the listed shares and the unlisted shares posted on the balance sheet at the end of March 2024 are 1.2113 trillion yen and 87.0 billion yen, respectively. These include the balance of impact equity investments through which the Bank will facilitate initiatives for issues such as measures against climate change and carbon neutrality as an investor. The deemed shares held totaled 402.5 billion yen.

\* The amount of consolidated net assets of SuMi TRUST at the end of March 2024 is 3.1376 trillion yen. The ratio of the balance of strategic shareholdings (on a market value basis) is 41.4% excluding the deemed shares held and 54.2% including the deemed shares held.

## [TOPIC II: Progress in Carbon Neutral Commitment]

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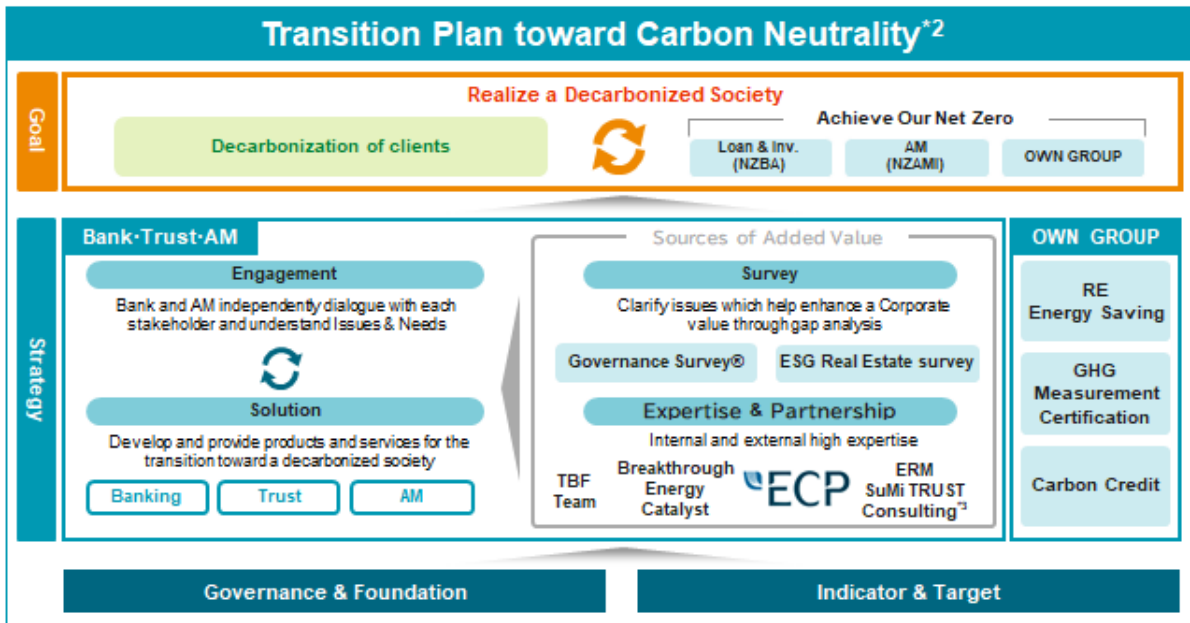
SuMi TRUST announced the Carbon Neutral Commitment with the aim of reducing greenhouse gas (GHG) emissions in October 2021, and set a target to achieve net-zero GHG emissions in investment and loan portfolios of SuMi TRUST by 2050 and net-zero GHG emissions of SuMi TRUST by 2030. In addition, two asset management companies within SuMi TRUST (\*1) set a target to reduce GHG emissions in their managed portfolios to net zero by 2050. As part of such commitment, in FY 2023, SuMi TRUST formulated a transition plan to achieve carbon neutrality. In addition, SuMi TRUST Bank established new 2030 intermediate reduction targets for the real estate, shipping, iron & steel and automotive sectors in its investment and loan portfolios.

SuMi TRUST emphasizes engagement based on a deep understanding and analysis of the challenges and needs of stakeholders, acquired through dialogues with various stakeholders on climate change issues. In addition, SuMi TRUST will make full use of its functions in SuMi TRUST such as banking, trust, real estate, asset management and asset administration to try to develop and provide various products and services. In this way, SuMi TRUST will contribute to carbon neutrality of its clients and aim to realize a decarbonized society.

(\*1) Sumitomo Mitsui Trust Asset Management Co., Ltd. and Nikko Asset Management Co., Ltd.

## SuMi TRUST Carbon Neutral Commitment

- (i) Contribute to achieving carbon neutrality in society by leveraging the trust banking group's wide-range and flexible functions
- (ii) Target net-zero greenhouse gas emissions in investment and loan portfolios by 2050  
To achieve net-zero emissions by 2050, a milestone target for 2030 will be formulated in line with the framework of the NZBA
- (iii) Achieve net-zero greenhouse gas emissions in SuMi TRUST by 2030



(\*2) Please also refer to the materials titled “Progress of Our Approach to Carbon Neutrality” (published on [October 31, 2023](#) and [March 29, 2024](#)) and “[TCFD REPORT 2023/2024](#)” issued in FY 2023.

(\*3) A joint venture established by SuMi TRUST Bank with ERM Group, the world’s largest consulting firm specializing in sustainability.

[End of Document]