

March 13, 2020

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.

Notice regarding signing on to The Poseidon Principles by our Subsidiary

Please be informed that Sumitomo Mitsui Trust Bank, Ltd., a subsidiary of Sumitomo Mitsui Trust Holdings, Inc. today announced the attached press release.

For further information, please contact:

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March 13, 2020

To whom it may concern

Sumitomo Mitsui Trust Bank, Ltd.

Notice regarding signing on to The Poseidon Principles

We hereby announce that Sumitomo Mitsui Trust Bank, Ltd. (President: Masaru Hashimoto; hereinafter “SuMi TRUST Bank”) became the first financial institution in Asian countries to sign on to the Poseidon Principles (*1), an initiative lead by financial institutions to address to the climate change risks.

The Poseidon Principles were launched by 11 leading global shipping banks as founding signatories in June 2019. The Principles are consistent with the policies and ambitions of the International Maritime Organization (“IMO”) (*2), the Initial IMO Strategy on reduction of GHG emissions from ships and existing IMO activity related to reducing GHG emissions in the shipping sector (*3). A signatory of the Principles will, on an annual basis, measure the carbon intensity and assess climate alignment – carbon intensity relative to established decarbonization pathways – of its shipping portfolio using the methodology established by the Principles. SuMi TRUST Bank will also publish the overall climate alignment of our shipping portfolio starting from FY2021.

Through becoming a signatory of the Poseidon Principles and as a member of the maritime cluster, SuMi TRUST Bank will continue to support its clients’ business activities and to contribute to shape a better future for the shipping industry and our society.

(*1) The Poseidon Principles

The Poseidon Principles were established by 11 founding signatories, including European and American banks, in June 2019 to improve the role of maritime finance in addressing global climate change. The Poseidon Principles Association is the governing body of the Principles. There are four principles that make up the Poseidon Principles. These are “Assessment of climate alignment”, “Accountability”, “Enforcement” and “Transparency”.

(*2) International Maritime Organization (IMO)

IMO – International Maritime Organization – is the United Nations specialized agency with responsibility for the safety and security of shipping and the prevention of marine and atmospheric pollution by ships.

(*3) The Initial IMO Strategy on reduction of GHG emissions from ships and existing IMO activity related to reducing GHG emissions in the shipping sector

The IMO agreed on this strategy in April 2018 to commit to reducing GHG emissions from international shipping and, as a matter of urgency, aims to phase them out as soon as possible in this century. The IMO strategy includes a target to reduce carbon emission by at least 50% compared with 2008 levels by 2050.

End