

On June 27, 2002 The Sumitomo Trust and Banking Company, Limited (“Sumitomo Trust”) sent to its shareholders a Notice of Resolutions of the Ordinary General Meeting of Shareholders of Sumitomo Trust held on June 27, 2002 (the “Notice”). English translations of the Japanese original text of the Notice are displayed on this website solely for the purpose of convenience for the user of this website. Sumitomo Trust does not represent or warrant that the information displayed in this website (the “Information”) provides complete and accurate information as to the material information in the Notice. No warranty is given to the user of this website as to the accuracy or completeness or timeliness of the Information. In order to know accurately and completely the information contained in the Notice, it is necessary to read the Notice. The shareholders of Sumitomo Trust are requested to refer to the complete text of the Notice. The original Japanese text of the Notice should be available to the shareholders outside Japan at their respective sub-custodians in Japan.

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June 27, 2002

To Shareholders:

Atsushi Takahashi
President and Director
The Sumitomo Trust and Banking
Company, Limited
5-33, Kitahama 4-chome, Chuo-ku,
Osaka

**NOTICE OF RESOLUTIONS OF
THE ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Sirs/Madams:

Please be informed that the following matters were reported or resolved at the 131st Ordinary General Meeting of Shareholders of The Sumitomo Trust and Banking Company, Limited (the “Bank”) held on the date hereof:

Matters reported: Matters concerning report on the balance sheet as of 31st March, 2002, the profit and loss statement for the 131st fiscal term (from 1st April, 2001 to 31st March, 2002) and business report

The above matters were reported.

Matters resolved:

Agenda Item No. 1: Matters concerning approval of the proposed Statement of Appropriation of Retained Earnings for the 131st fiscal term

The matter has been resolved and approved in accordance with the original proposal. (The dividend is resolved to be ¥5 per share.)

Agenda Item No. 2: Matters concerning the partial amendment of the Articles of Incorporation

The matter has been resolved and approved in accordance with the original proposal. The “Law to Effect Amendments, etc. to the Commercial Code, etc. of Japan” (Law No. 79 of 2001) (the “Law”) became effective as of October 1, 2001. As a result, the concept of the “par value” of shares of stock has been abolished and a new unit share system (“tangen-kabu”) has been introduced. The “Law to Effect Amendments to the Commercial Code, etc. of Japan” (Law No. 128 of 2001) became effective as of April 1, 2002 and, as a result, it has become possible to prepare the corporate-related documents in magnetic form, and the amendments by such law also include creation of the Warrant granting system. The amendments to the Articles of Incorporation include those which were made to effect the amendments by such law.

The amendments are set forth below.

(The amended sections are underlined.)

Articles of Incorporation before Amendment	Articles of Incorporation after Amendment
<p>Article 5-2. <u>(Acquisition of Shares of the Company for Cancellation)</u> <u>The Company may, by a resolution of the Board of Directors and after June 29, 1999, purchase up to one hundred and fifty million (150,000,000) shares of the Company for the cancellation thereof by use of profit.</u></p> <p><u>In case of purchase of the shares of the Company for cancellation, pursuant to the preceding paragraph or by a resolution of a general meeting of shareholders, the Company may so purchase either ordinary shares or preference shares, or one or more kinds of shares.</u></p> <p>Article 6. <u>(Amount of Par Value per Par-Value Share and Non-Par-Value Shares)</u> <u>Each of the ordinary shares to be issued by the Company shall be a par-value share and the par value thereof shall be fifty yen (¥50).</u> <u>Each of the preference shares to be issued by the Company shall be a non-par-value share.</u></p> <p>Article 7. <u>(Number of Shares Constituting one Unit)</u> <u>The number of shares constituting one (1) unit of stock of the Company shall be one thousand (1,000).</u></p>	<p>(deleted)</p> <p>(deleted)</p> <p>Article 6. <u>(Number of Shares Constituting one Unit and Non-issuance of Share Certificates for Less Than a Unit of Shares)</u> <u>The number of shares constituting one (1) unit of stock of the Company shall be one thousand (1,000) for every kind of shares.</u></p> <p><u>The Company shall not issue the share certificates for less than a unit of shares (the “Less Than a Unit Shares”) except to the extent specified in the Share Handling Regulations.</u></p>
<p>Article 8. <u>(Record Date)</u> <u>The Company shall deem any shareholder (including the beneficial shareholders registered in the record of the register of beneficial shareholders; hereinafter the same shall apply) who appears in the record of the Register of Shareholders as of the end of each fiscal year to be a shareholder who is entitled to exercise voting rights at the ordinary general meeting of shareholders for the fiscal year concerned.</u></p>	<p>Article 7. <u>(Record Date)</u> <u>The Company shall deem any shareholder (including the beneficial shareholders registered in the record of the register of beneficial shareholders <u>in writing or in magnetic form</u>; hereinafter the same shall apply) who appears in the record of the Register of Shareholders <u>in writing or in magnetic form</u> as of the end of each fiscal year to be a shareholder who is entitled to exercise voting rights at the ordinary general meeting of shareholders for the fiscal year</u></p>

In addition to the preceding paragraph, whenever necessary, the Company may fix a record date upon giving prior public notice.

Article 9.
(Share Handling Regulations)

The denominations of share certificates to be issued by the Company, the registration of transfer of shares on the Register of Shareholders, the receipt of the notice with respect to beneficial shareholders, the purchase of fractional unit (tan'i) shares and all other matters pertaining to the handling of shares of the Company shall be governed by the Share Handling Regulations to be enacted by a resolution of the Board of Directors.

Article 9-2.
(Preference Share Dividends)

When the Company pays dividends as provided for in Article 31, the Company shall pay a dividend in such amount being not more than sixty yen (¥60) per preference share as determined by a resolution of the Board of Directors at the time of issue of the preference shares (the “preference share dividend”) to each of the holders of the preference shares (the “preference shareholders”) in priority to the holders of the ordinary shares (the “ordinary shareholders”); provided, however, that if the Company has paid preference share interim dividends as provided for in Article 9-3 in the relevant fiscal year, the amount of each preference share dividends shall be reduced by the amount of such preference share interim dividends.

If the amount of dividends payable to the preference shareholders during a fiscal year is short of the amount of the preference share dividend, the deficiency shall not be payable in any of the succeeding fiscal years.

No amount in excess of the preference share dividends shall be paid to any preference shareholder as dividend.

Article 9-3.
Article 9-4. } (provisions being omitted.)
Article 9-5. }
Article 9-6. }

Article 9-7.
(Consolidation or Split, Preemptive Rights,

concerned.

In addition to the preceding paragraph, whenever necessary, the Company may fix a record date upon giving prior public notice.

Article 8.
(Share Handling Regulations)

The denominations of share certificates to be issued by the Company, the registration of transfer of shares on the Register of Shareholders, the receipt of the notice with respect to beneficial shareholders, the purchase of fractional unit (tangen) shares and all other matters pertaining to the handling of shares of the Company shall be governed by the Share Handling Regulations to be enacted by a resolution of the Board of Directors.

Article 8-2.
(Preference Share Dividends)

When the Company pays dividends as provided for in Article 31, the Company shall pay a dividend in such amount being not more than sixty yen (¥60) per preference share as determined by a resolution of the Board of Directors at the time of issue of the preference shares (the “preference share dividend”) to each of the holders of the preference shares (the “preference shareholders”) in priority to the holders of the ordinary shares (the “ordinary shareholders”); provided, however, that if the Company has paid preference share interim dividends as provided for in Article 8-3 in the relevant fiscal year, the amount of each preference share dividends shall be reduced by the amount of such preference share interim dividends.

If the amount of dividends payable to the preference shareholders during a fiscal year is short of the amount of the preference share dividend, the deficiency shall not be payable in any of the succeeding fiscal years.

No amount in excess of the preference share dividends shall be paid to any preference shareholder as dividend.

Article 8-3. }
Article 8-4. } (no amendments)
Article 8-5. }
Article 8-6. }

Article 8-7.
(Consolidation or Split, Preemptive Rights,

etc.)

Except as otherwise provided by laws or regulations, no consolidation or split shall be made in respect of the preference shares.

No preemptive rights in respect of newly issued shares or no subscription rights in respect of convertible debentures or debentures with warrants shall be granted to any preference shareholder.

Article 9-8.

(provisions being omitted)

Article 9-9.

(Mandatory Conversion to Ordinary Shares)

Any preference share in respect of which a request for conversion has not been made during the conversion period shall be mandatorily converted, as of the day immediately following the last day of such period (the “mandatory conversion date”), to ordinary shares in the number obtainable by dividing the amount equivalent to the subscription amount per preference share by the average of the daily closing prices (including closing bids or offered prices) of the ordinary shares of the Company (regular way) on the Tokyo Stock Exchange for the thirty (30) trading days (excluding a trading day or days on which no closing price is reported) commencing on the forty-fifth (45th) trading day prior to the mandatory conversion date; provided, however, that the calculation of the average price shall be made to the nearest one-tenth of a yen with five one-hundredths or more of a yen to be considered a full tenth.

In this case, if the average price so obtained is less than either the amount of the par value of ordinary shares of the Company or the amount, not less than two hundred yen (¥200), as determined by a resolution of the Board of Directors at the time of issue of such preference shares, whichever shall be higher, then the number of ordinary shares shall be the number obtainable by dividing the amount equivalent to the subscription amount per preference share by such higher amount.

In the calculation of the number of ordinary shares as set forth above, any number less than one (1) share shall be dealt with in the same manner as applied to share consolidation as provided for in the Commercial Code.

etc.)

Except as otherwise provided by laws or regulations, no consolidation or split shall be made in respect of the preference shares.

No preemptive rights in respect of newly issued shares or no subscription rights in respect of debentures with stock purchase warrants shall be granted to any preference shareholder.

Article 8-8.

(no amendment)

Article 8-9.

(Mandatory Conversion to Ordinary Shares)

Any preference share in respect of which a request for conversion has not been made during the conversion period shall be mandatorily converted, as of the day immediately following the last day of such period (the “mandatory conversion date”), to ordinary shares in the number obtainable by dividing the amount equivalent to the subscription amount per preference share by the average of the daily closing prices (including closing bids or offered prices) of the ordinary shares of the Company (regular way) on the Tokyo Stock Exchange for the thirty (30) trading days (excluding a trading day or days on which no closing price is reported) commencing on the forty-fifth (45th) trading day prior to the mandatory conversion date; provided, however, that the calculation of the average price shall be made to the nearest one-tenth of a yen with five one-hundredths or more of a yen to be considered a full tenth.

In this case, if the average price so obtained is less than the amount, not less than two hundred yen (¥200), as determined by a resolution of the Board of Directors at the time of issue of such preference shares, then the number of ordinary shares shall be the number obtainable by dividing the amount equivalent to the subscription amount per preference share by such amount.

In the calculation of the number of ordinary shares as set forth above, any number less than one (1) share shall be dealt with in the same manner as applied to share consolidation as provided for in the Commercial Code.

Article 10.

(Time of Convocation and Site)

Ordinary general meetings of shareholders shall be convened within three (3) months from the last day of each fiscal year.

In addition to the preceding paragraph, extraordinary general meetings of shareholders shall be convened whenever necessary.

The general meetings of shareholders shall be convened at the location of the head office, at a neighboring place thereof, or in the special wards of The Metropolis of Tokyo.

(newly established)

Article 13.

(Exercise of Voting Rights by Proxy)

A shareholder may exercise his voting rights by proxy; provided, however, that such proxy shall be limited to another shareholder of the Company who is entitled to vote at the relevant general meeting of shareholders.

A proxy shall submit a power of attorney establishing his authority to the Company at each general meeting of shareholders.

Article 14-2.

(General Meetings of Holders of Class of Shares)

The provisions of Articles 11, 13 and 14 shall apply *mutatis mutandis* to general meetings of holders of respective classes of shares.

Article 16.

(Election)

Directors shall be elected at a general meeting of shareholders.

A resolution for the election of Directors shall be adopted by a majority vote at a general meeting of shareholders at which shareholders holding in the aggregate one-third (1/3) or more of the total number of

Article 9.

(Time of Convocation)

Ordinary general meetings of shareholders shall be convened within three (3) months from the last day of each fiscal year.

In addition to the preceding paragraph, extraordinary general meetings of shareholders shall be convened whenever necessary.

Article 10.

(Site of Convocation)

The general meetings of shareholders shall be convened at the location of the head office, at a neighboring place thereof, or in the special wards of The Metropolis of Tokyo.

Article 13.

(Exercise of Voting Rights by Proxy)

A shareholder may exercise his voting rights by proxy; provided, however, that such proxy shall be limited to another shareholder of the Company who is entitled to vote at the relevant general meeting of shareholders.

A shareholder or a proxy shall submit a power of attorney establishing his authority to the Company at each general meeting of shareholders.

Article 14-2.

(General Meetings of Holders of Class of Shares)

The provisions of Articles 10, 11, 13 and 14 shall apply *mutatis mutandis* to general meetings of holders of respective classes of shares.

Article 16.

(Election)

Directors shall be elected at a general meeting of shareholders.

A resolution for the election of Directors shall be adopted by a majority vote at a general meeting of shareholders at which shareholders holding in the aggregate one-third (1/3) or more of the number of

<p><u>issued and outstanding shares</u> with voting rights are present.</p> <p>Cumulative voting shall not be used for the election of Directors.</p> <p>Article 24. <i>(Election)</i> Statutory Auditors shall be elected at a general meeting of shareholders.</p> <p>A resolution for the election of Statutory Auditors shall be adopted by a majority vote at a general meeting of shareholders at which shareholders holding <u>in the aggregate one-third (1/3) or more of the total number of issued and outstanding shares</u> with voting rights are present.</p> <p>Article 31. <i>(Dividends of Profit)</i> Dividends of profit shall be paid to the shareholders or registered pledgees appearing in the last record of the Register of Shareholders as of the end of each fiscal year.</p> <p>Article 32. <i>(Interim Dividends)</i> The Company may by resolution of the Board of Directors make a cash distribution as provided in Article 293-5 of the Commercial Code (the “interim dividends”) to the shareholders or registered pledgees appearing in the last record of the Register of Shareholders as of September 30 each year.</p>	<p><u>voting rights held by all the shareholders</u> are present.</p> <p>Cumulative voting shall not be used for the election of Directors.</p> <p>Article 24. <i>(Election)</i> Statutory Auditors shall be elected at a general meeting of shareholders.</p> <p>A resolution for the election of Statutory Auditors shall be adopted by a majority vote at a general meeting of shareholders at which shareholders holding <u>in the aggregate one-third (1/3) or more of the number of voting rights held by all the shareholders</u> are present.</p> <p>Article 31. <i>(Dividends of Profit)</i> Dividends of profit shall be paid to the shareholders or registered pledgees appearing in the last record of the Register of Shareholders <u>in writing or in magnetic form</u> as of the end of each fiscal year.</p> <p>Article 32. <i>(Interim Dividends)</i> The Company may by resolution of the Board of Directors make a cash distribution as provided in Article 293-5 of the Commercial Code (the “interim dividends”) to the shareholders or registered pledgees appearing in the last record of the Register of Shareholders <u>in writing or in magnetic form</u> as of September 30 each year.</p>
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Agenda Item No. 3: Matters concerning election of thirteen (13) Directors

Mr. Hitoshi Murakami, Mr. Atsushi Takahashi, Mr. Yutaka Morita, Mr. Fujio Ido, Mr. Eiichi Tanabe, Mr. Hirokazu Mizukami, Mr. Takaaki Hatabe, Mr. Takashi Nakamura and Mr. Junpei Norimatsu have been re-elected to reassume their office and Mr. Kazuo Miyakawa, Mr. Hideo Fujii, Mr. Masao Shibuya and Mr. Ikuho Inoue have been newly elected to assume their office.

Agenda Item No. 4: Matters concerning election of one (1) Statutory Auditor

Mr. Tsuneo Hiroe has been newly elected to assume his office.

Agenda Item No. 5: Matters concerning granting of Stock Purchase Warrants to the Directors, Executive Officers and employees of the Bank as a stock option

The matter has been resolved and approved in accordance with the original proposal. It was resolved that three thousand (3000) Warrants (the number of shares of

Common Stock issuable upon exercise of one (1) Warrant being thousand (1,000), subject to such adjustment as will be made according to the adjustment which may be made, as separately provided, with respect to the number of shares issuable upon exercise of the Warrants) be issued at no expense to the total number of 450 Directors, Executive Officers and employees of the Bank for the purpose of raising their morale, improving the Bank's performance, and ultimately promoting the interests of the Bank's shareholders, with a view to advancing the Bank's changes in response to liberalization of financial business and to enhancing the corporate value of the Bank.

Agenda Item No. 6: Matters concerning granting of retirement allowances to retiring Directors and retiring Statutory Auditors

It has been resolved that retirement allowances be presented to the retiring Directors, Mr. Koji Iio, Mr. Noriyuki Shoyama, Mr. Yoji Yoshimura and Mr. Takahiko Otsuka and to the retiring Statutory Auditor, Mr. Akio Yamazaki, in respective amounts not exceeding the applicable amounts to be determined in accordance with the Bank's internal rules. The shareholders approved the granting of discretion to the Board of Directors to determine the actual amounts, timing of presentation, method and related details of the payments to Directors and to the consultation among Statutory Auditors to determine these details of the payment to Statutory Auditor.

-End-

At the Board of Directors' Meeting held on the same day, the Executive Officers were elected and each took office as follows:

Deputy President Executive Officer (also, Director)	Mr. Yutaka Morita
Senior Managing Executive Officer (also, Director)	Mr. Fujio Ido
Senior Managing Executive Officer (also, Director)	Mr. Eiichi Tanabe
Managing Executive Officer (also, Director)	Mr. Hirokazu Mizukami
Managing Executive Officer (also, Director)	Mr. Takaaki Hatabe
Managing Executive Officer (also, Director)	Mr. Kazuo Miyakawa
Managing Executive Officer (also, Director)	Mr. Hideo Fujii
Managing Executive Officer (also, Director)	Mr. Takashi Nakamura
Managing Executive Officer (also, Director)	Mr. Masao Shibuya

Managing Executive Officer (also, Director)	Mr. Ikuho Inoue
Managing Executive Officer	Mr. Toshiharu Sakurai
Managing Executive Officer	Mr. Sakae Yashiro
Managing Executive Officer	Mr. Jiro Araki
Executive Officer (also, Director)	Mr. Jyunpei Norimatsu
Executive Officer	Mr. Shuichi Shimizu
Executive Officer	Mr. Shoji Morii
Executive Officer	Mr. Masaru Suzuki
Executive Officer	Mr. Yukio Aoyama
Executive Officer	Mr. Takashi Shingai
Executive Officer	Ms. Kanae Kubota
Executive Officer	Mr. Masahiko Nakai
Executive Officer	Mr. Zengo Tanoue
Executive Officer	Mr. Masakiyo Inoue
Executive Officer	Mr. Akio Otsuka