

(TRANSLATION)

May 15, 2009

To Whom It May Concern:

Company Name: The Sumitomo Trust & Banking Co., Ltd.
Name of Representative: Hitoshi Tsunekage,
President and Director
(Securities Code No. 8403, First Section of the Tokyo Stock Exchange
and First Section of the Osaka Securities Exchange)
Contact Person: Takahiro Miyamoto,
General Manager, Corporate Administration
Department
(Tel: 03-3286-1111)

Notice on Partial Amendments to Articles of Incorporation

The Sumitomo Trust & Banking Co., Ltd. (the “Company”) hereby announces that, at the meeting of the Board of Directors held on May 15, 2009, it was resolved that “Partial Amendments to the Articles of Incorporation” will be proposed at the 138th ordinary general meeting of shareholders of the Company scheduled to be held on June 26, 2009. Details are as follows:

1. Purposes of the Amendments

- (1) As the “Law for Partial Amendments to the Securities and Exchange Law of Japan” (Law No. 65 of 2006) came into effect as of September 30, 2007, the “Securities and Exchange Law of Japan” was re-incorporated into the “Financial Instruments and Exchange Act of Japan”. In addition, as the “Law for Development, etc. of Related Laws for Maintenance of Securities Market Resulting from Reform of Securities Settlement System, etc.” (Law No. 65 of 2002) came into effect as of January 4, 2008, the “Law on Recording of Bonds, etc.” was abolished. In accordance with these facts, amendments will be made to Article 2 of the current Articles of Incorporation.
- (2) In order to realize a continuous growth while executing the mission of a financial institution, i.e., providing funds smoothly, the Company is required

to maintain its capital sufficient in both quality and volume. For the purpose of enabling the Company to deal with the changes in the financial environment in a flexible manner and to ensure choices for the most appropriate capital policy, new articles pertaining to Preferred Shares will be established and necessary amendments will be made to articles related to the relevant each shares.

- (3) Pursuant to the provisions set forth in Article 6, Paragraph 1 of the Supplementary Provisions of the “Law for Partial Amendments to the Law Concerning Book-entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement for Trades of Stocks and Other Securities” (Law No. 88 of 2004), the Company is deemed to have made a resolution regarding the amendments to the Articles of Incorporation to abolish, as of the effective date of the electronic share certificate system (January 5, 2009), the provisions therein with respect to the issuance of share certificates. Thus, Article 7 (Issuance of Share Certificates), Article 8, Paragraph 2 (Non-issuance of Share Certificates for Fractional Unit Shares) and the provisions regarding the register of beneficial shareholders set forth in Article 9 of the current Articles of Incorporation are no longer necessary. Therefore, such Articles and provisions will be deleted and other necessary amendments including renumbering of the articles will be made.

2. Details of the Amendments

Details of the amendments are as described in the Exhibit.

3. Schedule of the Amendments

Date of the ordinary general meeting of shareholders to amend the Articles of Incorporation: Friday, June 26, 2009

Effective date of the amendments to the Articles of Incorporation: Friday, June 26, 2009

End of Document

Exhibit

(The amended sections are underlined.)

Current Articles of Incorporation	Proposed Amendment
<p><i>(Purpose)</i> Article 2. The purpose of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> (1) Trust business; (2) Acceptance of deposits and installment savings, extending loans, discounting bills and notes and exchange transactions; (3) Guarantee of obligations, acceptance of bills and notes and any other business incidental to the banking business mentioned in the preceding item; (4) Underwriting, handling of offering for subscription and for sale, purchasing and selling and any other business which banks and/or trust companies are permitted to conduct under <u>the Securities and Exchange Law of Japan</u> in respect of national government bonds, local government bonds and government-guaranteed bonds and any other securities; (5) Any business in which banks and/or trust companies are permitted to engage under <u>the Secured Bonds Trust Law, the Law on Recording of Bonds, etc. and other laws</u>; and (6) Any other business incidental or relating to the businesses mentioned in any of the foregoing items. 	<p><i>(Purpose)</i> Article 2. The purpose of the Company shall be to engage in the following businesses:</p> <ol style="list-style-type: none"> (1) Trust business; (2) Acceptance of deposits and installment savings, extending loans, discounting bills and notes and exchange transactions; (3) Guarantee of obligations, acceptance of bills and notes and any other business incidental to the banking business mentioned in the preceding item; (4) Underwriting, handling of offering for subscription and for sale, purchasing and selling and any other business which banks and/or trust companies are permitted to conduct under <u>the Financial Instruments and Exchange Act of Japan</u> in respect of national government bonds, local government bonds and government-guaranteed bonds and any other securities; (5) Any business in which banks and/or trust companies are permitted to engage under <u>the Secured Bonds Trust Law and other laws</u>; and (6) Any other business incidental or relating to the businesses mentioned in any of the foregoing items.
<p><i>(Total Number of Shares Authorized to be Issued)</i> Article 6. The total number of shares authorized to be issued by the Company shall be <u>three billion (3,000,000,000) shares.</u></p>	<p><i>(Total Number of Shares Authorized to be Issued)</i> Article 6. The total number of shares authorized to be issued by the Company shall be <u>three billion four hundred million (3,400,000,000) shares, and the total number of each class of shares authorized to be issued shall be as set forth below; provided, however, that the total number of shares authorized to be issued with</u></p>

Current Articles of Incorporation	Proposed Amendment
	<p><u>respect to the First through the Fourth Series of Class 2 Preferred Shares (hereinafter referred to as the “Class 2 Preferred Shares”) shall not exceed two hundred million (200,000,000) in total, the total number of shares authorized to be issued with respect to the First through the Fourth Series of Class 3 Preferred Shares (hereinafter referred to as the “Class 3 Preferred Shares”) shall not exceed one hundred million (100,000,000) in total and the total number of shares authorized to be issued with respect to the First through the Fourth Series of Class 4 Preferred Shares (hereinafter referred to as the “Class 4 Preferred Shares”)(the Class 2 Preferred Shares, the Class 3 Preferred Shares and the Class 4 Preferred Shares being collectively referred to as the “Preferred Shares”) shall not exceed one hundred million (100,000,000) in total.</u></p> <p><u>Ordinary Shares:</u> <u>Three billion (3,000,000,000) shares</u></p> <p><u>First Series of Class 2 Preferred Shares:</u> <u>Two hundred million (200,000,000) shares</u></p> <p><u>Second Series of Class 2 Preferred Shares:</u> <u>Two hundred million (200,000,000) shares</u></p> <p><u>Third Series of Class 2 Preferred Shares:</u> <u>Two hundred million (200,000,000) shares</u></p> <p><u>Fourth Series of Class 2 Preferred Shares:</u> <u>Two hundred million (200,000,000) shares</u></p> <p><u>First Series of Class 3 Preferred Shares:</u> <u>One hundred million (100,000,000) shares</u></p> <p><u>Second Series of Class 3 Preferred Shares:</u> <u>One hundred million (100,000,000) shares</u></p> <p><u>Third Series of Class 3 Preferred Shares:</u> <u>One hundred million (100,000,000) shares</u></p> <p><u>Fourth Series of Class 3 Preferred Shares:</u> <u>One hundred million (100,000,000) shares</u></p> <p><u>First Series of Class 4 Preferred Shares:</u> <u>One hundred million (100,000,000) shares</u></p>

Current Articles of Incorporation	Proposed Amendment
<p data-bbox="225 618 638 651"><i>(Issuance of Share Certificates)</i></p> <p data-bbox="225 651 357 685">Article 7.</p> <p data-bbox="225 685 783 745"><u>The Company shall issue share certificates representing its issued shares.</u></p> <p data-bbox="225 786 783 884"><i>(Number of Shares Constituting one (1) Unit and Non-issuance of Share Certificates for Fractional Unit Shares)</i></p> <p data-bbox="225 884 357 918">Article 8.</p> <ol data-bbox="225 918 783 1171" style="list-style-type: none"> <li data-bbox="225 918 783 1016">1. The number of shares constituting one (1) unit of shares of the Company shall be one thousand (1,000). <li data-bbox="225 1077 783 1171">2. <u>The Company may choose not to issue the share certificates for fractional unit shares.</u> <p data-bbox="225 1205 783 1265"><i>(Request for Sale of Fractional Unit Shares)</i></p> <p data-bbox="225 1265 357 1299">Article 9.</p> <p data-bbox="225 1299 783 1653">A shareholder holding fractional unit shares <u>(including the beneficial shareholders registered in the records of the register of beneficial shareholders in writing or in electronic form; hereinafter the same shall apply)</u> may request the Company to sell to the shareholder the number of shares which, when combined with the number of such fractional unit shares held by such shareholder, equals one (1) full unit of shares.</p> <p data-bbox="225 1686 616 1720"><i>(Share Handling Regulations)</i></p> <p data-bbox="225 1720 373 1753">Article 10.</p> <p data-bbox="225 1753 783 1998"><u>The denominations of share certificates to be issued by the Company, changes to the matters registered on the Register of Shareholders such as the name of a shareholder, the handling of requests for the purchase and sale of fractional unit shares by the Company and all other procedures pertaining to shares of the</u></p>	<p data-bbox="805 331 1362 392"><u>Second Series of Class 4 Preferred Shares: One hundred million (100,000,000) shares</u></p> <p data-bbox="805 427 1362 488"><u>Third Series of Class 4 Preferred Shares: One hundred million (100,000,000) shares</u></p> <p data-bbox="805 524 1362 584"><u>Fourth Series of Class 4 Preferred Shares: One hundred million (100,000,000) shares</u></p> <p data-bbox="1018 618 1155 651"><u>(Deleted.)</u></p> <p data-bbox="805 786 1362 846"><i>(Number of Shares Constituting one (1) Unit)</i></p> <p data-bbox="805 884 938 918">Article 7.</p> <p data-bbox="805 918 1362 1072">The number of shares constituting one (1) unit of shares of the Company shall be one thousand (1,000) <u>with respect to the ordinary shares and each class of Preferred Shares, respectively.</u></p> <p data-bbox="1018 1077 1155 1111"><u>(Deleted.)</u></p> <p data-bbox="805 1205 1362 1265"><i>(Request for Sale of Fractional Unit Shares)</i></p> <p data-bbox="805 1265 938 1299">Article 8.</p> <p data-bbox="805 1299 1362 1520">A shareholder holding fractional unit shares may request the Company to sell to the shareholder the number of shares which, when combined with the number of such fractional unit shares held by such shareholder, equals one (1) full unit of shares.</p> <p data-bbox="805 1686 1198 1720"><i>(Share Handling Regulations)</i></p> <p data-bbox="805 1720 938 1753">Article 9.</p> <p data-bbox="805 1753 1362 1908"><u>The handling of procedures pertaining to shares of the Company shall be governed by the Share Handling Regulations to be enacted by the Board of Directors.</u></p>

Current Articles of Incorporation	Proposed Amendment
<p data-bbox="225 333 785 456"><u>Company as well as fees therefor shall be governed by the Share Handling Regulations to be enacted by the Board of Directors.</u></p> <p data-bbox="368 506 639 539"><u>(Newly Established.)</u></p> <p data-bbox="368 555 639 589"><u>(Newly Established.)</u></p>	<p data-bbox="919 492 1254 555" style="text-align: center;"><u>CHAPTER II-II</u> <u>PREFERRED SHARES</u></p> <p data-bbox="810 557 1094 591"><i>(Preferred Dividends)</i></p> <p data-bbox="810 593 954 627"><u>Article 10.</u></p> <p data-bbox="810 629 1369 1574">1. <u>In the event that the Company distributes year-end dividends stipulated in Article 30, Paragraph 1 hereof, the Company shall distribute to the holders of Preferred Shares (hereinafter referred to as the “Preferred Shareholders”) or the registered pledgees of Preferred Shares (hereinafter referred to as the “Registered Preferred Share Pledgees”), in priority to the holders of ordinary shares (hereinafter referred to as the “Ordinary Shareholders”) or the registered pledgees of ordinary shares (hereinafter referred to as the “Registered Ordinary Share Pledgees”), cash dividends from surplus in the amounts set forth below (such cash dividends being hereinafter referred to as the “Preferred Dividends”), respectively; provided, however, that if the Preferred Interim Dividends stipulated in Article 10-2 hereof were paid during the business year immediately preceding the business year during which the Preferred Dividends are to be paid, in whole or in part, the amount so paid shall be deducted from the amount of the Preferred Dividends.</u></p> <p data-bbox="855 1608 1369 1671"><u>Each Series of the Class 2 Preferred Shares:</u></p> <p data-bbox="855 1673 1369 1832"><u>An amount not exceeding 150 yen per annum per share and determined by resolution of the Board of Directors at the time of issuance of the Class 2 Preferred Shares</u></p> <p data-bbox="855 1865 1369 1928"><u>Each Series of the Class 3 Preferred Shares:</u></p> <p data-bbox="855 1930 1369 1986"><u>An amount not exceeding 100 yen per annum per share and determined by</u></p>

Current Articles of Incorporation	Proposed Amendment
<p data-bbox="368 1160 639 1193"><u>(Newly Established.)</u></p> <p data-bbox="368 1733 639 1767"><u>(Newly Established.)</u></p>	<p data-bbox="853 331 1369 427"><u>resolution of the Board of Directors at the time of issuance of the Class 3 Preferred Shares</u></p> <p data-bbox="853 459 1369 521"><u>Each Series of the Class 4 Preferred Shares:</u></p> <p data-bbox="853 524 1369 680"><u>An amount not exceeding 100 yen per annum per share and determined by resolution of the Board of Directors at the time of issuance of the Class 4 Preferred Shares</u></p> <p data-bbox="810 683 1369 969">2. <u>If the amount of cash dividends from surplus paid to the Preferred Shareholders or the Registered Preferred Share Pledges is less than the amount of the Preferred Dividends in any business year, such deficiency shall not be carried over for accumulation into the subsequent business years.</u></p> <p data-bbox="810 972 1369 1128">3. <u>The Company shall not pay dividends in excess of the amount of the Preferred Dividends to the Preferred Shareholders or the Registered Preferred Share Pledges.</u></p> <p data-bbox="810 1160 1198 1193"><i>(Preferred Interim Dividends)</i></p> <p data-bbox="810 1196 983 1229"><u>Article 10-2.</u></p> <p data-bbox="810 1232 1369 1704"><u>In the event that the Company pays interim dividends stipulated in Article 30, Paragraph 2 hereof, the Company shall pay to the Preferred Shareholders or the Registered Preferred Share Pledges, in priority to the Ordinary Shareholders or the Registered Ordinary Share Pledges, cash dividends from surplus (hereinafter referred to as the “Preferred Interim Dividends”) in an amount not exceeding one-half of the amount of the Preferred Dividends per Preferred Share of any class and determined by resolution of the Board of Directors at the time of the issuance of the respective Preferred Shares.</u></p> <p data-bbox="810 1733 1369 1796"><i>(Liquidation Distributions of Residual Assets)</i></p> <p data-bbox="810 1798 983 1832"><u>Article 10-3.</u></p> <p data-bbox="810 1834 1369 1991">1. <u>In the event that the Company makes a liquidation distribution of residual assets, the Company shall make to the Preferred Shareholders or the Registered Preferred Share Pledges, in</u></p>

Current Articles of Incorporation	Proposed Amendment
<p>(Newly Established.)</p>	<p><u>priority to the Ordinary Shareholders or the Registered Ordinary Share Pledges, a distribution of 1,000 yen per Preferred Share of any class.</u></p> <p>2. <u>The Company shall not make a liquidation distribution of residual assets other than as provided for in the preceding paragraph to the Preferred Shareholders or the Registered Preferred Share Pledges.</u></p> <p><i>(Provisions for Acquisition in exchange for cash)</i></p> <p><u>Article 10-4.</u></p> <p>1. <u>In respect of the Class 2 Preferred Shares of each series and the Class 3 Preferred Shares of each series, the Company may, on or after such day as shall be determined by resolution of the Board of Directors at the time of the issuance of respective Preferred Shares, acquire such Preferred Shares, in whole or in part, in exchange for an amount of cash as deemed appropriate as the acquisition price considering the prevailing market conditions and the amount of liquidation distributions of residual assets pertaining to such Preferred Shares, etc., as determined by such resolution of the Board of Directors, on a such date as separately determined by the Company by a resolution of the Board of Directors after the issuance of such Preferred Shares.</u></p> <p>2. <u>In the event that a part of such Preferred Shares is acquired under the preceding paragraph, the Preferred Shares to be acquired shall be decided by lottery or by proportional allotment.</u></p>
<p>(Newly Established.)</p>	<p><i>(Voting Rights)</i></p> <p><u>Article 10-5.</u></p> <p><u>Unless otherwise provided for by laws or regulations, the Preferred Shareholders shall not have voting rights at any general meeting of shareholders; provided, however, that the Preferred Shareholders shall have voting rights from (i) the commencement of an ordinary general meeting of shareholders in the event that no proposal for declaration of the</u></p>

Current Articles of Incorporation	Proposed Amendment
<p data-bbox="368 745 639 779"><u>(Newly Established.)</u></p>	<p data-bbox="810 331 1369 712"><u>Preferred Dividends be paid to the Preferred Shareholders is submitted to such ordinary general meeting of shareholders, or (ii) the close of an ordinary general meeting of shareholders in the event that such proposal is rejected at such ordinary general meeting of shareholders, until, in either case, a proposal for declaration of the Preferred Dividends be paid to the Preferred Shareholders is approved at an ordinary general meeting of shareholders</u></p> <p data-bbox="810 745 1369 842"><i>(Consolidation or Splitting of Shares; Rights to Receive Allotment of Shares for Subscription, etc.)</i></p> <p data-bbox="810 842 983 875"><u>Article 10-6.</u></p> <ol data-bbox="810 875 1369 1256" style="list-style-type: none"> <li data-bbox="810 875 1369 999">1. <u>Unless otherwise provided for by laws or regulations, no consolidation or splitting of shares shall be made with respect to Preferred Shares.</u> <li data-bbox="810 999 1369 1122">2. <u>The Company shall not grant Preferred Shareholders any rights to receive an allotment of shares for subscription or share options for subscription.</u> <li data-bbox="810 1122 1369 1256">3. <u>The Company shall not effect an allotment to Preferred Shareholders of any shares without contribution or any share options without contribution.</u>
<p data-bbox="368 1288 639 1321"><u>(Newly Established.)</u></p>	<p data-bbox="810 1288 1369 1355"><i>(Right to Request for Acquisition of Shares in exchange for Ordinary Shares)</i></p> <p data-bbox="810 1355 983 1388"><u>Article 10-7.</u></p> <ol data-bbox="810 1388 1369 1986" style="list-style-type: none"> <li data-bbox="810 1388 1369 1803">1. <u>Any holders of the Class 3 Preferred Shares of any series or the Class 4 Preferred Shares of any series may request acquisition of such Preferred Shares during the period in which such Preferred Shareholder is entitled to request acquisition as determined by resolution of the Board of Directors adopted at the time of issuance of such Preferred Shares, in exchange for ordinary shares of the Company in the number as is calculated by the formula designated by such resolution.</u> <li data-bbox="810 1803 1369 1986">2. <u>In the calculation of the number of ordinary shares provided for in the preceding paragraph, if any number less than one (1) share is yielded, such fraction shall be handled by the method provided for in Article 167, Paragraph</u>

Current Articles of Incorporation	Proposed Amendment
<p>(Newly Established.)</p>	<p><u>3 of the Company Law of Japan.</u></p> <p><i>(Provisions for Acquisition in exchange for Ordinary Shares)</i></p> <p><u>Article 10-8.</u></p> <p>1. <u>The Company shall mandatorily acquire any of the Class 3 Preferred Shares of any series or the Class 4 Preferred Shares of any series for which no request for acquisition is made during the period in which the holders of such Preferred Shares is entitled to request acquisition on the day immediately following the last day of such period in exchange for ordinary shares in the number as is obtained by dividing an amount equivalent to the subscription price per each relevant Preferred Share by the average daily closing price (including closing bids or offered prices (<i>kehai-hyouji</i>)) of ordinary shares of the Company (in regular trading) as reported by the Tokyo Stock Exchange for the thirty (30) consecutive trading days (excluding a trading day or days on which no closing price or closing bid or offered price is reported) commencing on the forty-fifth (45th) trading day prior to such date; provided, however, that such calculation shall be made to the second decimal place denominated in yen, and rounded up to one decimal place when the fractional portion is equal to or more than 0.05 yen, discarding amounts less than 0.05 yen. If the relevant average price is less than the amount determined by resolution of the Board of Directors adopted at the time of issuance of respective Preferred Shares, the relevant Preferred Shares shall be acquired in exchange for ordinary shares in the number as is obtained by dividing an amount equivalent to the subscription price per each relevant Preferred Share by an amount so determined by such resolution of the Board of Directors.</u></p> <p>2. <u>In the calculation of the number of ordinary shares provided for in the preceding paragraph, if any number</u></p>

Current Articles of Incorporation	Proposed Amendment
<p data-bbox="365 490 639 524">(Newly Established.)</p> <p data-bbox="365 777 639 810">(Newly Established.)</p> <p data-bbox="225 1001 699 1128" style="text-align: center;">CHAPTER III GENERAL METTINGS OF SHAREHOLDERS Article 11. to Article 16. (Omitted.)</p> <p data-bbox="365 1167 639 1200">(Newly Established.)</p> <p data-bbox="552 1899 783 1926" style="text-align: right;">End of Document</p>	<p data-bbox="852 333 1366 461"><u>less than one (1) share is yielded, such fraction shall be handled by the method provided for in Article 234 of the Company Law of Japan.</u></p> <p data-bbox="807 495 1054 528"><i>(Preference Order)</i></p> <p data-bbox="807 528 979 562">Article 10-9.</p> <p data-bbox="807 562 1366 748"><u>The preference order of payment of Preferred Dividends, Preferred Interim Dividends and liquidation distributions of residual assets for Preferred Shares issued by the Company shall be the same among Preferred Shares of any classes.</u></p> <p data-bbox="807 781 1086 815"><i>(Prescription Period)</i></p> <p data-bbox="807 815 995 848">Article 10-10.</p> <p data-bbox="807 848 1366 976"><u>The provisions of Article 32 hereof shall apply <i>mutatis mutandis</i> to Preferred Dividends and Preferred Interim Dividends.</u></p> <p data-bbox="807 1005 1347 1133" style="text-align: center;">CHAPTER III GENERAL METTINGS OF SHAREHOLDERS Article 11. to Article 16. (Not amended.)</p> <p data-bbox="807 1167 1366 1234"><i>(Shareholders' Meeting of a Particular Class of Shares)</i></p> <p data-bbox="807 1234 979 1267">Article 16-2.</p> <ol data-bbox="807 1267 1366 1805" style="list-style-type: none"> <li data-bbox="807 1267 1366 1424">1. <u>The provisions of Article 12, Paragraph 2; Article 13; Article 15 and Article 16 hereof shall apply <i>mutatis mutandis</i> to a shareholders' meeting of a particular class of shares.</u> <li data-bbox="807 1424 1366 1615">2. <u>The provisions of Article 14, Paragraph 1 hereof shall apply <i>mutatis mutandis</i> to resolutions of a shareholders' meeting of a particular class of shares under Article 324, Paragraph 1 of the Company Law of Japan.</u> <li data-bbox="807 1615 1366 1805">3. <u>The provisions of Article 14, Paragraph 2 hereof shall apply <i>mutatis mutandis</i> to resolutions of a shareholders' meeting of a particular class of shares under Article 324, Paragraph 2 of the Company Law of Japan.</u> <p data-bbox="1134 1899 1366 1926" style="text-align: right;">End of Document</p>