

September 30, 2022

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.  
Director, President: Toru Takakura  
(Securities Code: 8309 TSE, NSE)

**Notice regarding the Introduction of an Incentive Plan (RS Trust) for Employees and the Determination on matters relating the Acquisition of Shares by the Trust**

Sumitomo Mitsui Trust Holdings, Inc. (Director, President: Toru Takakura, hereinafter “SuMi TRUST Holdings”) hereby announces that, at the meeting of the Board of Directors held today, it resolved the establishment of a trust for RS Trust (\*) (“the System”), which is an incentive plan for employees of Sumitomo Mitsui Trust Bank, Limited (President: Kazuya Oyama, hereinafter “SuMi TRUST Bank”), and matters relating to the acquisition of SuMi TRUST Holdings’ shares by the trustee.

\*RS Trust: A system to deliver Restricted Stock (RS) using the framework of a share delivery trust, which SuMi TRUST Bank started providing since February 2022.

**1. Purpose of the Introduction of the System**

SuMi TRUST group has laid out its purpose as “creating new value with the power of trusts and let prosperous future for our clients and society bloom”. It is important to enhance not only financial capital but also non-financial capital, and among these, especially human capital to realize this purpose and to achieve the promotion of a virtuous circulation of funds, assets and capital through tackling social issues and the growth by the creation of new markets.

The System is introduced as an incentive plan for all employees of SuMi TRUST Bank (“Employee”). SuMi TRUST Holdings boosts investment in human capital, which plays an essential role in creating social and economic value, and enhances the corporate value of SuMi TRUST group by contribution to our clients and society and creation of new value. We also believe that this will lead to a “virtuous circulation” starting with the well-being of Employee, which makes Employee feel encouraged, proud and rewarded.

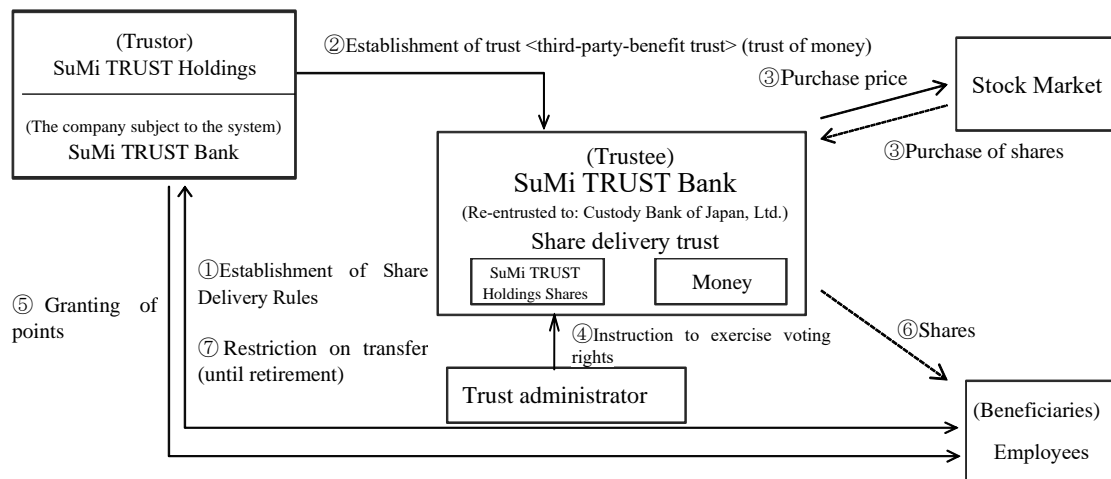
**2. Overview of the System**

The System is an incentive plan whereby a trust (“the Trust”), which is established with money contributed by SuMi TRUST Holdings, and the Trust acquires SuMi TRUST Holdings’ common stocks (“Share”), and the Shares are delivered to the Employees through the Trust based on points granted to the Employees. However, as described in ⑦ below, such shares shall be subject to restriction on transfer to each employee until their retirement. The details, such as the number of Shares

to be delivered to the target person, will be administered in accordance with the Share Delivery Rules set out by SuMi TRUST Bank.

SuMi TRUST Holdings will contribute the entire amount of funds for the acquisition.

< Overview of the Structure of the System (RS Trust) >



- ① SuMi TRUST Bank will establish Share Delivery Rules for Employees.
- ② SuMi TRUST Holdings will establish a share delivery trust (third-party-benefit trust) (. the Trust) with Employees as the beneficiaries. At that time, SuMi TRUST Holdings will entrust to the Trustee the amount of money equivalent to the amount of funds for the acquisition of shares.
- ③ The Trustee will acquire, in a single tranche, the number of the Shares sufficient for the expected future delivery of shares from the stock market (including off-auction trading).
- ④ SuMi TRUST Holdings will appoint a trust administrator (who must be independent of SuMi TRUST Holdings, SuMi TRUST Bank and officers of them) who shall be responsible for protecting the interests of the beneficiaries who are covered by the Share Delivery Rules and supervising the Trustee throughout the trust period. The trust administrator will instruct the Trustee to exercise voting rights associated with the Shares held in the Trust, and based on these instructions, the Trustee will exercise voting rights throughout the trust period.
- ⑤ SuMi TRUST Bank will grant points to Employees in accordance with the Share Delivery Rules.
- ⑥ Employees who fulfill the beneficiary requirements set out in the Shares Delivery Rules and the trust agreement that pertains to the Trust will, as the beneficiaries of the Trust, receive delivery of the Shares from the Trustee corresponding to the points.
- ⑦ With respect to the Shares to be delivered, they will be subject to restriction, between SuMi TRUST Holdings and the Employee, on transfer from the date of delivery until the date of retirement. SuMi TRUST Holdings will lift the transfer restriction on the delivered restricted shares, upon the time of the Employee's retirement (SuMi TRUST Holdings will acquire the Shares without compensation for which the transfer restriction has not been lifted).  
SuMi TRUST Bank, which is the Trustee under the System, will delegate (re-entrust) management of the trust property to Custody Bank of Japan, Ltd.

### 3. Overview of the Trust

(1) Name	Share delivery trust for Employees
(2) Trustor	SuMi TRUST Holdings
(3) Trustee	SuMi TRUST Bank (Re-entrustment trustee: Custody Bank of Japan, Ltd.)
(4) Beneficiaries	Employees who satisfy the beneficiary requirements
(5) Trust Administrator	Plan to select a third party that is independent of SuMi TRUST Holdings, SuMi TRUST Bank and officers of them
(6) Exercise of Voting Rights	Throughout the period of the trust, the voting rights of the Shares held in the trust will be exercised by the Trustee based on instructions from the trust administrator.
(7) Type of Trust	Trust of money other than “money trust ( <i>kinsen-shintaku</i> )” (third-party-benefit trust)
(8) Date of Trust Agreement	October 11, 2022
(9) Date of Entrustment of Monies	October 11, 2022
(10) Date of Trust Termination	End of May 2025 (scheduled)

### 4. Matters regarding the Acquisition of the Shares by the Trustee of the Trust

(1) Class of shares to be acquired	Common stock of SuMi TRUST Holdings
(2) Amount of funds SuMi TRUST Holdings entrusts for the acquisition of shares	Up to JPY 1,670,000,000-
(3) Total number of shares to be acquired	Up to 324,000 shares
(4) Method of the acquisition of shares	Acquisition from the stock market (including after-hours trading)
(5) Term of the acquisition of shares	From October 11, 2022 to October 21, 2022 (scheduled)

End.

For further information, please contact:  
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