

[NOTICE: This Convocation Notice is a translation of almost all of the Japanese language original for convenience purpose only, and with respect to any omission or discrepancy, the Japanese language original shall prevail.]

June 1, 2021

To: Shareholders

Tetsuo Ohkubo
Chairman

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 TENTH FISCAL PERIOD**

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 Tenth Fiscal Period will be held as set forth below.

Although we will hold this year’s meeting by implementing appropriate measures to prevent the spread of COVID-19 infection, from the viewpoint of preventing the spread of COVID-19 infection and ensuring the safety of the shareholders, we strongly encourage you to exercise your voting rights prior to the meeting via the Internet or other means or return the voting form enclosed herewith, and to consider refraining from attending the meeting in person. In exercising your voting rights prior to the meeting, please examine the following “Reference Documents Concerning the Ordinary General Meeting of Shareholders” and exercise your voting rights no later than 5:00 p.m. on Tuesday, June 22, 2021 (Tokyo Time).

Description

Date and time	From 10:00 a.m. on Wednesday, June 23, 2021	
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	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 tenth fiscal period (from April 1, 2020 to March 31, 2021)

2. Matters concerning reports on the non-consolidated financial statements for the tenth fiscal period (from April 1, 2020 to March 31, 2021)

Matters to be resolved	Addendum 1: Matters concerning distribution of surplus
	Addendum 2: Matters concerning election of fifteen (15) Directors

Measures to Prevent the Spread of COVID-19

The following measures will be implemented at the General Meeting of Shareholders in order to prevent the spread of COVID-19. We would appreciate your understanding and cooperation.

- Shareholders who attend the meeting in person are strongly requested to wear their own mask. In addition, when you enter the venue, you will be requested to use alcohol disinfectant to clean your hands as well as undergo a temperature check. If you have a fever or you seem to be ill, our operation staff members may approach you and ask you to refrain from attending the meeting.
- In order to reduce the risk of infection, the seats are spaced widely apart in the venue and the number of seats will be limited. Therefore, if the seats are full, your attendance may be refused.
- We will not serve tea or other beverages like in the meeting last year.
- Our operation staff members of the meeting will check their physical condition, including their temperatures, and wear masks during the meeting.
- If you are considering attending the meeting, we would like you to pay attention to your health condition and to the status of the COVID-19 epidemic in Japan as of the date of the meeting. Please do not feel obliged to attend the meeting in person.
- Shortly after the meeting, we will post a video on our website (<https://www.smth.jp/>) showing what was reported, presented and otherwise dealt with at the meeting.

Please note that the above-mentioned measures may be changed depending on the status of the epidemic and further announcements by the government and other authorities leading up to the day of the meeting. Therefore, please check our website (<https://www.smth.jp/>) for the latest measures to be taken by us.

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 (the Internet)		Exercise of voting rights via voting form
<p>Exercise of voting rights via "Smart Voting"</p>  <p>Please use your smartphone or tablet device to scan the QR code on the enclosed voting form.</p>  <p>議決権行使書</p> <p>For details, please see the enclosed guidance leaflet.</p> <p>Deadline for exercising voting rights June 22, 2021 (Tuesday) 5:00 p.m.</p>	<p>Exercise of voting rights by entry of voting code and password</p>  <p>Please access the following Voting Website either through a device such as a personal computer, smartphone or mobile phone, and record your approval or disapproval for each agenda by following the directions on the screen.</p> <p>Voting Website▶ https://www.web54.net</p> <p>For details, please see the following page.</p> <p>Deadline for exercising voting rights June 22, 2021 (Tuesday) 5:00 p.m.</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.</p> <p>Deadline for exercising voting rights Must arrive before June 22, 2021 (Tuesday) 5:00 p.m.</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>Date and time of the General Meeting of Shareholders June 23, 2021 (Wednesday) 10:00 a.m.</p>
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Notes on the exercise of voting rights by electronic means (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 via "Smart Voting"

By using your smartphone to scan the "Smartphone use voting right exercise website login QR code" on the enclosed voting form, you can exercise your voting rights via the website without entering your "voting code" and "password".

! If you intend to make a correction to your vote after you exercised your voting rights, you are required to enter your "voting code" and "password" indicated on the voting form.

Image for use of "Smart Voting"



For details, please see the enclosed guidance leaflet.



Exercise of voting rights by entry of voting code and password

1 Access the Voting Website



Exercise of voting rights via the website
<https://www.web54.net>

Click "次へすすむ" (i.e., Proceed to the next step).

2 Login



Please enter the "議決権行使コード" (i.e., the voting code) given on the voting form you received and click "ログイン" (i.e., Login).

3 Enter your password.



Please enter the "パスワード" (i.e., the password) given on the voting form you received and click "次へ" (i.e., Next).

* If you have not set a "password" yet, you are required to register a password.

Indicate your approval or disapproval of the resolutions by following the directions on the screen.

(1) If you have questions about the use of your personal computer or other electronic means for exercising your voting rights, please contact:

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Business Planning Web Support Hotline **0120(652)031**

(9:00 a.m. to 9:00 p.m.)

(2) For inquiries other than (1) above (address, number of shares, etc.), please contact either of the following as appropriate:

(i) If you have an account with a securities company, please contact

Your securities company.

(ii) If you do not hold an account with a securities company (you hold a special account ("Tokubetsu Koza")), please contact:

Sumitomo Mitsui Trust Bank, Limited, Stock Transfer Agency Business Planning Dept. **0120(782)031** (9:00 a.m. to 5:00

p.m. Mon.-Fri.)

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[Translation]

Reference Documents Concerning the Ordinary General Meeting 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”) has aimed to raise the consolidated dividend payout ratio on common stock to approximately 40% in or around fiscal 2022. Furthermore, SuMi TRUST Holdings has made it a policy to aim to enhance shareholder returns through tactical repurchase of its own shares and the like, while, after securing adequate capital, taking into consideration the balance between capital utilization for medium- to long-term profit growth and the effect of the repurchase on the improvement of capital efficiency. 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 75.00 yen per share 28,122,579,150 yen in total

The total amount of annual cash dividends on common stock will be one hundred and fifty point zero (150.00) yen per share including the interim cash dividend paid in December 2020 (seventy-five point zero (75.00) yen per share).

(3) The effective date of dividend from surplus:
June 24, 2021

(Reference (i))

SuMi TRUST Holdings has striven to enhance shareholder returns. For fiscal 2021, it is forecasting dividends on common stock of one hundred and sixty (160) yen per share, resulting in an increase of ten (10) yen per share compared with the previous fiscal period, and a consolidated dividend payout ratio of 38.7%.



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Agendum 2: Matters concerning election of fifteen (15) Directors

All of the fifteen (15) Directors’ terms of office will expire at the close of the Meeting. Therefore, it is proposed that fifteen (15) Directors, including seven (7) External Directors, be elected pursuant to the determination of the Nominating Committee by the shareholders.

All seven (7) 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 page [29] to [31].

Candidate number	Name		Current Positions and responsibilities held at SuMi TRUST Holdings
1	Newly appointed	(Male) Toru Takakura	President Executive Officer (Representative Executive Officer)
2	Reappointed	(Male) Jiro Araumi	Director, Deputy President Executive Officer (Representative Executive Officer); and Assistant to President (General)
3	Newly appointed	(Male) Nobuaki Yamaguchi	Senior Managing Executive Officer in charge of Financial Planning Department and Corporate Secretariat
4	Newly appointed	(Male) Kazuya Oyama	Executive Officer
5	Reappointed Non-executive	(Male) Tetsuo Ohkubo	Chairman; Member of Nominating Committee; and Member of Compensation Committee
6	Reappointed Non-executive	(Male) Masaru Hashimoto	Director; Member of Nominating Committee; and Member of Compensation Committee
7	Reappointed Non-executive	(Male) Kuniyuki Shudo	Director; and Member of Audit Committee
8	Reappointed Non-executive	(Male) Kouji Tanaka	Director; and Member of Audit Committee

Candidate number	Name	Current Positions and responsibilities held at SuMi TRUST Holdings		Area of Expertise of Candidates for Directors				
				Corporate management	Finance and accounting	Legal matters	Finance	
9	Reappointed	(Male) Isao Matsushita	Director (Chairperson of the Board of Directors' Meeting); Chairperson of Nominating Committee; and Member of Compensation Committee	External Director (Independent Officer)	•	•	—	—
10	Reappointed	(Male) Shinichi Saito	Director; Member of Nominating Committee; and Chairperson of Audit Committee	External Director (Independent Officer)	•	•	—	•
11	Reappointed	(Female) Hiroko Kawamoto	Director; Member of Nominating Committee; and Chairperson of Compensation Committee	External Director (Independent Officer)	•	—	—	—
12	Reappointed	(Male) Mitsuhiro Aso	Director; and Member of Audit Committee	External Director (Independent Officer)	—	—	•	—
13	Newly appointed	(Male) Nobuaki Katoh	—	External Director (Independent Officer)	•	—	—	—
14	Newly appointed	(Male) Masanori Yanagi	—	External Director (Independent Officer)	•	—	—	•
15	Newly appointed	(Female) Kaoru Kashima	—	External Director (Independent Officer)	•	•	—	—

- Notes: 1. The list above does not show all of the areas of expertise of the candidates for Directors.
2. None of the candidates has a special interest with SuMi TRUST Holdings.
3. Executing Limitation of Liability Agreements with candidates for External Directors:
- (1) SuMi TRUST Holdings has concluded an agreement with Mr. Isao Matsushita, Mr. Shinichi Saito, Ms. Hiroko Kawamoto, and Mr. Mitsuhiro Aso 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. Nobuaki Katoh, Mr. Masanori Yanagi, and Ms. Kaoru Kashima, who are the candidates for External Directors, are elected as 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 as External Directors, 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, and Corporate Executive Officers 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)) Appointments of candidates for Directors

SuMi TRUST Holdings, a company with three statutory committees, nominates candidates for Directors at meetings of the Nominating Committee(*), which consists of a majority of external directors pursuant to the rules regarding the composition of the Board of Directors and the policy regarding the qualification of candidates for Directors as set forth in the “Basic Policy on Corporate Governance.” A summary of the rules and policy is as below.

* Role of the Nominating Committee:

In addition to deciding the content of proposals for the appointment and dismissal of candidates for Directors to be submitted to a General Meeting of Shareholders, 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 management team. As of the end of May 2021, the Nominating Committee consisted of seven Directors, five of whom are independent external directors, and the chairperson of the committee was also elected from among the external directors.

● Composition of the Board of Directors

The Board of Directors of SuMi TRUST Holdings shall basically comprise such number of directors as shall be necessary and appropriate to exercise an effective supervisory function, which is required of a financial holding company which has the managing function of a financial group. In addition, in light of the importance of external directors’ functions in the corporate governance, SuMi TRUST Holdings shall operate the Board of Directors with at least one-third of directors being independent external directors, in principle.

● Qualification of Candidates for Directors

SuMi TRUST Holdings’ candidates for Directors shall be decided from among a wide range of diversified individuals pursuant to the following nomination policies.

- (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.

In addition, notwithstanding the above, the candidates for External Directors shall be decided from among a wide range of diversified individuals pursuant to the following nomination policies.

- (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;
- (ii) A Person who understands SuMi TRUST Holdings’ management disciplines, and fully understands the social responsibilities and roles of SuMi TRUST Holdings as a trust bank group; and

(iii) A Person who fully recognizes the role of External Director, and who is able to oversee SuMi TRUST Holdings' directors and management, and provide proper and appropriate opinions and advice, by leveraging the person's knowledge and experience in fields such as corporate management, economy, legal affairs, accounting, tax and auditing.

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

The fifteen (15) Director candidates are scheduled to assume the following positions after being elected at the Meeting.

(●: chairperson, ○: a member)

Name	New Position	Nominating Committee	Compensation Committee	Audit Committee
Toru Takakura	President Executive Officer (Representative Executive Officer)			
Jiro Araumi	Director, Deputy President Executive Officer (Representative Executive Officer)			
Nobuaki Yamaguchi	Senior Managing Executive Officer			
Kazuya Oyama	Executive Officer			
Tetsuo Ohkubo	Chairman	○	○	
Masaru Hashimoto	Director	○	○	
Kuniyuki Shudo	Director			○
Kouji Tanaka	Director			○
Isao Matsushita	External Director (Chairperson of the Board of Directors' Meeting)	●	○	
Shinichi Saito	External Director	○		●
Hiroko Kawamoto	External Director	○	●	
Mitsuhiro Aso	External Director			○
Nobuaki Katoh	External Director	○	○	
Masanori Yanagi	External Director	○	○	
Kaoru Kashima	External Director			○

* In addition to the three statutory committees above, SuMi TRUST Holdings has established the Risk Committee and the Conflicts of Interest Management Committee as voluntary committees. 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 Committees.



Date of birth	Mar. 10, 1962
Number of SuMi TRUST Holdings Shares Held	Common stock 12,082 shares Dilutive stock(*) 5,674 shares
Positions and Responsibilities	President Executive Officer (Representative Executive Officer)

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 (Current Position)
Jan. 2014	Director, Managing Executive Officer of SuMi TRUST Bank		
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. 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 play a leading role in achieving the sustainable growth of SuMi TRUST Group and the enhancement of the Group's corporate value, in a position of leading the Group's overall management. Accordingly, SuMi TRUST Holdings nominated him as a new candidate for Director.

* The number of shares of dilutive stock represents the total number of (i) the number of the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, 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	May 24, 1960
Number of SuMi TRUST Holdings Shares Held	Common stock 16,300 shares Dilutive stock(*) 5,674 shares
Positions and Responsibilities	Director, Deputy President Executive Officer (Representative Executive Officer); and Assistant to President (General)
Status of attending Board of Directors	100% (18 times/18 times)

Brief History

Apr. 1984	Joined The Mitsui Trust and Banking Company, Limited (“MTB”)	Apr. 2015	Director, Managing Executive Officer of SuMi TRUST Bank
July 2011	Executive Officer, General Manager of Trust Assets Planning Department of Chuo Mitsui Asset Trust and Banking Company, Limited (“CMAB”)	Apr. 2017	Director, Senior Managing Executive Officer of SuMi TRUST Bank (Retired from his position in March 2021)
Apr. 2012	Managing Executive Officer, General Manager of Pension Business Planning Department of SuMi TRUST Bank	Apr. 2017	Senior Managing Executive Officer of SuMi TRUST Holdings
Apr. 2014	Managing Executive Officer of SuMi TRUST Bank	June 2017	Director, Senior Managing Executive Officer of SuMi TRUST Holdings
Apr. 2014	Managing Executive Officer of SuMi TRUST Holdings	Apr. 2021	Director, Deputy President Executive Officer of SuMi TRUST Holdings (Current Position)

Important Concurrent Positions

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Reasons for Nomination of Candidate

He served as a Senior Managing Executive Officer of SuMi TRUST Holdings from April 2017, overseeing the Corporate Management Sections as a Director, Senior Managing Executive Officer from June 2017 to March 2021, and assumed office as a Director, Deputy President Executive Officer in April 2021. In addition, he served as an Officer in charge of fiduciary services business at SuMi TRUST Bank until March 2021; 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, based on his experience accumulated thus far, he will play a leading role in achieving the sustainable growth of SuMi TRUST Group and the enhancement of the Group’s corporate value, in a position of assisting the Group’s overall 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 the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, 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	Feb. 22, 1967
Number of SuMi TRUST Holdings Shares Held	Common stock 3,270 shares Dilutive stock(*) 2,463 shares
Positions and Responsibilities	Senior Managing Executive Officer in charge of Financial Planning Department and Corporate Secretariat

Brief History

Apr. 1989	Joined MTB	Apr. 2021	Senior Managing Executive Officer of SuMi TRUST Holdings (Current Position)
Apr. 2017	Executive Officer, General Manager of Sales Department V of Head Office of SuMi TRUST Bank		
Apr. 2019	Managing Executive Officer of SuMi TRUST Bank		
Apr. 2019	Executive Officer of SuMi TRUST Holdings		
Apr. 2021	Director, Senior Managing Executive Officer of SuMi Trust Bank (Current Position)		

Important Concurrent Positions

Director, Senior Managing Executive Officer of SuMi TRUST Bank

Reasons for Nomination of Candidate

Since he assumed the office of Executive Officer of SuMi TRUST Bank in April 2017, he has gained broad sales experience in the corporate total solution business and the real estate business. In addition, since April 2021, he has served as Officer in charge of the Corporate Management Sections as a Senior Managing Executive Officer of SuMi TRUST Holdings. SuMi TRUST Holdings expects that he will play a leading role in achieving the sustainable growth of SuMi TRUST Group and the enhancement of the Group's corporate value. Accordingly, SuMi TRUST Holdings nominated him as a new candidate for Director.

* The number of shares of dilutive stock represents the total number of (i) the number of the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, 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	June 7, 1965
Number of SuMi TRUST Holdings Shares Held	Common stock 5,749 shares Dilutive stock(*) 3,963 shares
Positions and Responsibilities	Executive Officer

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 Sales Department IV of Head Office of SuMi TRUST Bank	Apr. 2019	Director, Managing Executive Officer of SuMi TRUST Bank
Jan. 2016	Executive Officer, General Manager (<i>shukan</i>) of Human Resources Department of SuMi TRUST Bank	Apr. 2019	Managing Executive Officer of SuMi TRUST Holdings
Jan. 2016	Executive Officer, General Manager (<i>shukan</i>) of Human Resources Department of SuMi TRUST Holdings	Apr. 2021	President of SuMi TRUST Bank (Current Position)
Apr. 2016	Executive Officer, General Manager (<i>bucho</i>) of Human Resources Department of SuMi TRUST Bank	Apr. 2021	Executive Officer of SuMi TRUST Holdings (Current Position)
Apr. 2016	Executive Officer, General Manager (<i>bucho</i>) of Human Resources Department of SuMi TRUST Holdings		
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, General Manager of Corporate Planning Department of SuMi TRUST Holdings in April 2017, he has consistently been responsible for the formulation and promotion of the Group's management strategies. In April 2021, he assumed the office of President of SuMi TRUST Bank and has been responsible for the overall management thereof. SuMi TRUST Holdings expects that he will play a leading role in achieving the sustainable growth of SuMi TRUST Group and the enhancement of the Group's corporate value, in a position of conducting the Group's overall management. Accordingly, SuMi TRUST Holdings nominated him as a new candidate for Director.

* The number of shares of dilutive stock represents the total number of (i) the number of the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, 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

5

Tetsuo Ohkubo

Tenure of Director: 10 years and 3 months

Reappointed

Non-executive



Date of birth	Apr. 6, 1956
Number of SuMi TRUST Holdings Shares Held	Common stock 23,358 shares Dilutive stock(*) 12,247 shares
Positions and Responsibilities	Chairman; Member of Nominating Committee; and Member of Compensation Committee
Status of attending Board of Directors	100% (18 times/ 18 times)
Status of attending Nominating Committee	100% (21 times/21 times)
Status of attending Compensation Committee	100% (10 times/10 times)

Brief History

Apr. 1980	Joined STB	Apr. 2013	Director, Senior Managing Executive Officer of SuMi TRUST Bank
June 2006	Executive Officer, General Manager of STB	Apr. 2013	Director, Senior Managing Executive Officer of SuMi TRUST Holdings
June 2007	Executive Officer, Head Office Executive 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	Chairman of SuMi TRUST Holdings (Current Position)

Important Concurrent Positions

Director of SuMi TRUST Bank

Reasons for Nomination of Candidate

After having experienced serving in positions supporting a part of corporate management as an Officer in charge of the Corporate Management Sections of SuMi TRUST Holdings, from June 2017 to March 2021, he was responsible for the Group's overall management as Director, President, and assumed office as Chairman in April 2021. SuMi TRUST Holdings expects that, by using his experience of corporate management and business management accumulated thus far, he will provide further contribution to the sustainable growth of SuMi TRUST Group and the enhancement of the Group's corporate value. 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 the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, 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 17,000 shares Dilutive stock(*) 11,847 shares
Positions and Responsibilities	Director Member of Nominating Committee; and Member of Compensation Committee
Status of attending Board of Directors	100% (18 times/ 18 times)
Status of attending Nominating Committee	100% (21 times/21 times)
Status of attending Compensation Committee	100% (10 times/10 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 SuMi TRUST Holdings	Apr. 2015	Director, Senior Managing Executive Officer of SuMi TRUST Bank
July 2010	Managing Executive Officer, General Manager of Corporate Planning Department of SuMi TRUST Holdings	Apr. 2015	Director, Senior Managing Executive Officer of SuMi TRUST Holdings
Feb. 2011	Managing Executive Officer, General Manager of Corporate Planning Department and Financial Planning Department of SuMi TRUST Holdings; and Managing Executive Officer, General Manager of Financial Planning Department of The Chuo Mitsui Trust and Banking Company, Limited (“CMTB”)	June 2015	Senior Managing Executive Officer of SuMi TRUST Holdings
Mar. 2011	Retired from his position as Managing Executive Officer of SuMi TRUST Holdings	Oct. 2016	Deputy President of SuMi TRUST Bank
Apr. 2011	Managing Executive Officer, General Manager of Treasury Department of CMTB	Oct. 2016	Deputy President Executive Officer of SuMi TRUST Holdings
Apr. 2012	Managing Executive Officer of SuMi TRUST Bank	Apr. 2017	President, SuMi TRUST Bank
Apr. 2013	Director, Managing Executive Officer of SuMi TRUST Bank	Apr. 2017	Executive Officer of SuMi TRUST Holdings
Apr. 2013	Managing Executive Officer of SuMi TRUST Holdings	June 2017	Director, 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

After serving as an Officer in charge, etc. 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, served as Director, Executive Officer in a role that assists with the Group’s overall management. At SuMi TRUST Bank, from April 2017 to March 2021, he was responsible for the Group’s overall management as President, and assumed office as Chairman in April 2021. SuMi TRUST Holdings expects that he will provide further contribution to the sustainable growth of SuMi TRUST Group and the enhancement of the Group’s corporate value. 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 the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, 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

Kuniyuki Shudo

Tenure of Director: 2 years

Reappointed

Non-executive



Date of birth	July 30, 1960
Number of SuMi TRUST Holdings Shares Held	Common stock 6,398 shares Dilutive stock(*) 3,000 shares
Positions and Responsibilities	Director; and Member of Audit Committee
Status of attending Board of Directors	100% (18 times/18 times)
Status of Audit Committee	100% (16 times/16 times)

Brief History

Apr. 1984	Joined STB	June 2019	Director of SuMi TRUST Holdings (Current Position)
Apr. 2014	Executive Officer, Regional Executive for the Americas and General Manager, New York Branch of SuMi TRUST Bank		
Apr. 2018	Managing Executive Officer of SuMi TRUST Bank (Retired from his position in June 2019)		
Oct. 2018	Executive Officer of SuMi TRUST Holdings		

Important Concurrent Positions

-

Reasons for Nomination of Candidate

After he consecutively held positions, including general manager of fiduciary services business and overseas businesses department and served as Regional Executive for the Americas and General Manager of New York Branch, he assumed the office of Managing Executive Officer of SuMi TRUST Bank and Executive Officer of SuMi TRUST Holdings in charge of Global Business Management Office and Americas Business Management Office; therefore, he has extensive knowledge and experience with regard to management administration and the business operations of a trust bank group. Based on the experience he has accumulated thus far, he has knowledge and experience in auditing the overall status of execution of business from a fair and objective viewpoint; therefore, SuMi TRUST Holdings expects that he will provide contribution to the enhancement of 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 the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, 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

8

Kouji Tanaka

Tenure of Director: 2 years

Reappointed

Non-executive



Date of birth	May 18, 1963
Number of SuMi TRUST Holdings Shares Held	Common stock 4,200 shares Dilutive stock(*) 3,300 shares
Positions and Responsibilities	Director; and Member of Audit Committee
Status of attending Board of Directors	100% (18 times/18 times)
Status of Audit Committee	100% (16 times/166 times)

Brief History

Apr. 1986	Joined MTB	June 2019	Director of SuMi TRUST Holdings (Current Position)
Apr. 2014	Executive Officer, General Manager of Yokohama Station Nishiguchi-eki Branch of SuMi TRUST Bank		
Apr. 2017	Managing Executive Officer of SuMi TRUST Bank		
Apr. 2018	Director, Managing Executive Officer of SuMi TRUST Bank (Retired from his position in June 2019)		

Important Concurrent Positions

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Reasons for Nomination of Candidate

After he consecutively held positions, including general manager of real estate business and the domestic branch offices, he assumed the office of Managing Executive Officer of SuMi TRUST Bank in charge of the Internal Audit Dept.; therefore, he has extensive knowledge and experience with regard to management administration and the business operations of a trust bank. Based on the experience he has 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 provide contribution to the enhancement of 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 the points that have been granted and vested (i.e., the number shares of common stock) under the performance-based stock compensation system that utilizes a trust, 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' Meeting); Member of Nominating Committee (Chairperson); and Member of Compensation Committee
Status of attending Board of Directors	100% (18 times/18 times)
Status of attending Nominating Committee	100% (21 times/21 times)
Status of attending Compensation Committee	100% (10 times/10 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, JX Nippon Mining & Metals Corporation ("JXNMM")), in charge of the finance of the Financial Group	July 2010	Director of JXH (currently, EH) (Part-time)
June 2003	Director, Senior Vice President of NMH (currently, JXNMM)	June 2012	Representative Director and President (President and Executive Officer) of JXH (currently, EH)
June 2004	Director (Senior Vice President and Executive Officer) of Japan Energy Corporation ("JEC") (currently, EC)	June 2015	Senior Executive Advisor of JXH (currently, EH) (Retired from his position in June 2019)
Apr. 2005	Director (Senior Executive Officer) of JEC (currently, EC)	June 2016	External Director of INPEX Corporation (Retired from his position in June 2019)
June 2006	Representative Director and President of JEC (currently, EC)	June 2016	External Director of Matsumoto Kiyoshi Holdings Co., Ltd. ("MKH") (Current Position)
June 2006	Director of NMH (currently, JXNMM) (Part-time)	June 2017	Director of SuMi TRUST Holdings (Current Position)
Apr. 2010	Director of JX Holdings, Inc. ("JXH") (currently, ENEOS Holdings, Inc. ("EH")) (Part-time)		

Important Concurrent Positions

External Director of MKH

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 External Officers" 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 of JXH (currently, EH) until June 2019, with which SuMi TRUST Holdings and SuMi TRUST Group 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' Meeting 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. It expects that he will make effective use of the experience and knowledge of business management and corporate management accumulated thus far in the management of SuMi TRUST Holdings in the future 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	Jan. 16, 1949
Number of SuMi TRUST Holdings Shares Held	Common stock 7,249 shares
Positions and Responsibilities	Director; Member of Nominating Committee; and Member of Audit Committee (Chairperson)
Status of attending Board of Directors	100% (18 times/18 times)
Status of attending Nominating Committee	100% (21 times/21 times)
Status of attending Audit Committee	100% (16 times/16 times)

Brief History

Apr. 1971	Joined Marubeni-Iida Co., Ltd. (currently, Marubeni Corporation ("MC"))	Apr. 2013	Retired from his position at EYSN
June 2001	Executive Officer, General Manager of the Finance Department of MC	May 2013	Representative Director, President and CEO of Japan Industrial Solutions, Co., Ltd.
Apr. 2002	Executive Officer, General Manager of the PR/IR Department of MC	June 2013	Corporate Auditor of SuMi TRUST Bank (Retired from his position in June 2015)
Sept. 2002	Retired from his position as the Executive Officer of MC	June 2013	Corporate Auditor of SuMi TRUST Holdings (Retired from his position in June 2017)
Jan. 2003	Joined Ernst & Young Global Finance Services Co., Ltd.	July 2014	External Director of UNITIKA Ltd. (Retired from his position in June 2015)
July 2004	Appointed as a member of the Corporate Revitalization Committee of the Resolution and Collection Corporation (Retired from his position in June 2017)	June 2015	External Director of Sharp Corporation (Retired from his position in June 2016)
July 2005	Representative Director of Ernst & Young Transaction Advisory Services Co., Ltd. ("EYTAS")	Oct. 2016	Representative Director, CO-CEO of Japan Industrial Solutions Co., Ltd.
July 2009	Representative Director and CEO of EYTAS	Jan. 2017	External Director of Meikoshokai Co., Ltd. (Retired from his position in April 2019)
July 2010	Managing Director, General Manager of the Accounting and Business Development Division of the Global Markets Office of Ernst & Young Shin Nihon LLC ("EYSN")	June 2017	Director of SuMi Trust Holdings (Current Position)
		Dec. 2018	Chairperson and Representative Director of Japan Industrial Solutions Co., Ltd. (Retired from his position in November 2019)
		Oct. 2020	External Director of The Prudential Gibraltar Financial Life Insurance Co., Ltd. ("PGFLI") (Current Position)

Important Concurrent Positions

External Director of PGFLI

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 External Officers" 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. He served as Chairperson and Representative Director of Japan Industrial Solutions Co., Ltd. until November 2019, with which SuMi Trust Holdings and SuMi TRUST Group have not entered into any transactions and thus such fact would not affect his independence. Furthermore, our subsidiary, SuMi TRUST Bank holds common stock of MC, to which he belonged until September 2002. However the number of shares held is less than one percent (1%) of the total number of issued shares and thus such fact, among other things, would not affect his independence.

Reasons for Nomination of Candidate and Expected Role

He has abundant knowledge and experience in the financial accounting as a former general manager of the Finance Department of MC as well as deep insight as a corporate manager in the financial business that was accumulated while engaged in the management of an investment company. During his term of office as External Auditor of SuMi TRUST Holdings for four (4) years from June 2013, and, thereafter, since June 2017, as an External Director of SuMi TRUST Holdings, he has provided statements and advice based on such years of experience, etc. Moreover, as a Chairperson of the Audit Committee, he has contributed to further enhancing the effectiveness of audits of overall business execution and the soundness and transparency of management. Therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. It expects that he will make effective use of such experience and knowledge of business management and corporate management accumulated thus far in the management of SuMi TRUST Holdings in the future by supervising business execution and advising on overall management. After his election, he will continue to serve as the Chairperson of the Audit Committee and as a member of the Nominating Committee.

Candidate
number

11

Hiroko Kawamoto

Tenure of External Director: 4 years

Reappointed

External Director
(Independent Officer)

Date of birth	Feb. 13, 1957
Number of SuMi TRUST Holdings Shares Held	Common stock 3,000 shares
Positions and Responsibilities	Director; Member of Nominating Committee; and Member of Compensation Committee (Chairperson)
Status of attending Board of Directors	100% (18 times/18 times)
Status of attending Nominating Committee	100% (21 times/21 times)
Status of attending Compensation Committee	100% (10 times/10 times)

Brief History

July 1979	Joined All Nippon Airways Co., Ltd. (“ANA”)	Apr. 2016	Executive Vice President (<i>torisimariyaku senmu shikkoyakuin</i>), 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 (<i>shikkoyakuin</i>), Inflight Services of ANA	June 2016	Director of SuMi TRUST Bank (Retired from her position in June 2017)
Apr. 2010	Senior Vice President (<i>joseki shikkoyakuin</i>), Inflight Services of ANA	Apr. 2017	Executive Vice President and COO of ANA Strategic Research Institute Co., Ltd. (“ANASRI”)
Nov. 2012	Senior Vice President (<i>joseki shikkoyakuin</i>), Operation Division, Inflight Services Center of ANA	June 2017	External Director of Renaissance Incorporated (“RI”) (Current Position)
Apr. 2013	Executive Vice President (<i>torisimariyaku shikkoyakuin</i>), Operation Division, Inflight Service Center of ANA	June 2017	Director of SuMi TRUST Holdings
Apr. 2014	Executive Vice President (<i>jomu torisimariyaku shikkoyakuin</i>), Director for Promotion of Diversity, Operation Division, In-flight Services Center of ANA	April 2020	Chairperson of the Board of ANASRI
Apr. 2015	Executive Vice President (<i>jomu torisimariyaku shikkoyakuin</i>), 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 (<i>jomu torisimariyaku shikkoyakuin</i>), Director for Promotion of Diversity, ANA Brand Inflight Services Division; and Promotion Officer for the Tokyo Olympic and Paralympic Games	April 2021	Adviser of ANASRI (Current Position)

Important Concurrent Positions

Adviser of ANASRI
External Director of RI
External Director of EJR

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 External Officers” 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 currently serves as an Adviser to ANASRI. Although SuMi TRUST Holdings and SuMi TRUST Group 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, our subsidiary, SuMi TRUST Bank holds common stock of ANAHD, to which she belonged. However, the number of shares held is less than one percent (1%) of the total number of issued shares and thus such fact, among others, would not affect his independence.

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, 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 a 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. It expects that she will make effective use of such experience and knowledge of business management and corporate management accumulated thus far in the management of SuMi TRUST Holdings in the future 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	June 26, 1949
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares
Positions and Responsibilities	Director; and Member of Audit Committee
Status of attending Board of Directors	100% (18 times/18 times)
Status of attending Audit Committee	100% (16 times/16 times)

Brief History

Apr. 1975	Public Prosecutor of Tokyo District Public Prosecutor's Office	June 2013	External Auditor of Sumitomo Chemical Company, Limited ("SCC") (Current Position)
May 2010	Director-General of Research and Training Institute of Ministry of Justice	June 2014	External Director of USS Co., Ltd. (Retired from his position in June 2018)
Oct. 2010	Superintending Prosecutor of Fukuoka High Public Prosecutors Office (Retired from his position in June 2012)	June 2015	External Director of Nojima Corporation (Retired from his position in June 2017)
Oct. 2012	Registered as an Attorney at Law	June 2016	Corporate Auditor of SuMi TRUST Bank (Retired from his position in June 2019)
Apr. 2013	Interlocking Professor of Hosei University Law School (Retired from his position in March 2017)	June 2019	Director of SuMi TRUST Holdings (Current Position)

Important Concurrent Positions

Attorney-at-law
External Auditor, SCC

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 External Officers" 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 the Fukuoka High Public Prosecutors Office and Interlocking Professor at Hosei University Law School, etc., he is a law specialist and has experience of organizational management. In addition, during his tenure of office as External Corporate Auditor of SuMi TRUST Bank for three (3) years from June 2016 and as External Director of SuMi TRUST Holdings since June 2019, he has provided statements and advice based on such experience; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. While he has not been directly involved in the management of a company 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 experience and knowledge in the management of SuMi TRUST Holdings in the future by supervising business execution and advising on overall management. After his election, he will continue to serve as a member of the Audit Committee.



Date of birth	Nov. 3, 1948
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares

Brief History

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

Important Concurrent Positions

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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 External Officers” 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 of DC until June 2019, with which SuMi TRUST Holdings and SuMi TRUST Group 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 experience in overall global corporate management; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. For the reasons stated above, it expects that he will make effective use of the experience and knowledge of business management and corporate management 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 and as a member of the Compensation Committee after his election.



Date of birth	Oct. 6, 1950
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares

Brief History

Apr. 1974	Joined The Japan Development Bank (currently, Development Bank of Japan Inc. (“DBJ”))	June 2020	Outside Director of TOBU RAILWAY CO., LTD. (“TRW”) (Current Position)
Oct. 2006	President of The Development Bank of Japan (currently, DBJ)		
Oct. 2008	Member of the Board of Directors, Managing Executive Officer of DBJ		
June 2011	Deputy President of DBJ		
June 2015	President and CEO of DBJ (Retired from his position in June 2018)		
Aug. 2008	President of The Japan Economic Research Institute (“JERI”) (Current Position)		
June 2019	External Director of Kintetsu Group Holdings Co., Ltd. (“KGH”) (Current Position)		
July 2019	External Director of Fukoku Mutual Life Insurance Company (“FMLI”) (Current Position)		

Important Concurrent Positions

President of JERI
 External Director of KGH
 External Director of FMLI
 Outside Director of TRW

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 External Officers” 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 2018 and currently serves as President of JERI, with both of which SuMi TRUST Holdings and SuMi TRUST Group 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 respective sales of the above-mentioned entities 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 bank management in general and policy-based finance as the former President and CEO of DBJ, and has extensive knowledge with regard to domestic and overseas financial and economic conditions as the President of JERI; therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director. For the reasons stated above, it expects that he will make effective use of the experience and knowledge of business management, corporate management and policy-based finance 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 and as a member of the Compensation Committee after his election.

Kaoru Kashima

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

Newly
appointedExternal Director
(Independent Officer)

Date of birth	Jan. 20, 1958
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares

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	Retired from her position as Senior Partner of EY
June 2002	Senior Partner of ShinNihon & Co. (currently, EY)	June 2019	Outside Audit & Supervisory Board Member of NIPPON TELEGRAPH AND TELEPHONE CORPORATION ("NTT") (Current Position)
Sep. 2010	Managing Director in charge of Corporate Culture Promotion Office and Public Relations Office of EY	June 2019	External Director of SuMi TRUST Bank (Scheduled to retire from her position in June 2021)
		Mar. 2020	Outside Audit & Supervisory Board Member of Kirin Holdings Company, Limited ("KHC") (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 External Officers" 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 she served as Senior Partner of EY until June 2019, with which SuMi TRUST Holdings and SuMi TRUST Group 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 belonged to 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 years since June 2019, she has served as an External Director (Member of Audit and Supervisory Committee) of SuMi TRUST Bank. 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. For the reasons stated above, it expects that she will make effective use of the experience and knowledge in the management of SuMi TRUST Holdings in the future by supervising business execution and advising on overall management. She will continue to serve as a member of the Audit Committee after her election.

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(Reference)

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 an accounting auditor of SuMi TRUST Holdings or SuMi TRUST Bank, or a partner, etc., of such accounting auditor, or a person who has been in charge of the accounting 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).

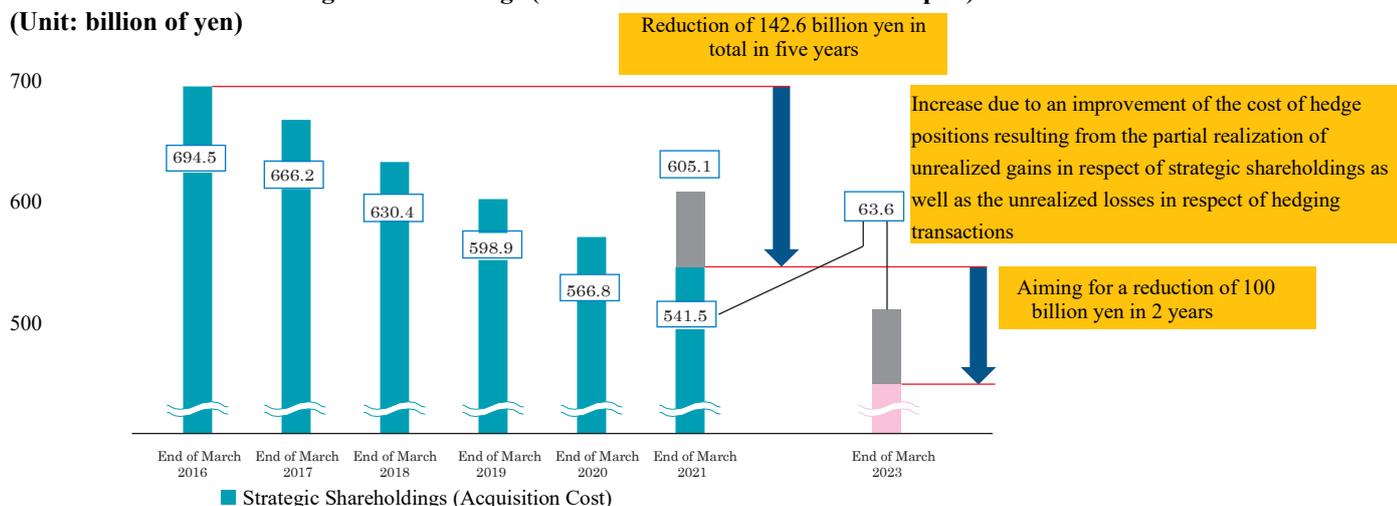
Business counterparty	<p>The amount of payment to the relevant business counterparty (the business counterparty, and its parent company and material subsidiaries) by SuMi TRUST Holdings and SuMi TRUST Bank is less than 2% of the consolidated average annual total sales of the business counterparty for 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>

TOPICS (i): Initiatives to Reduce Strategic Shareholdings

SuMi TRUST Group has formulated a five-year plan on strategic shareholdings since April 2016 and has worked to reduce these over time, but SuMi TRUST Group has shifted to a new holding policy from the perspective of improving the Group's capital efficiency and also contributing to "creating a virtuous circle from increased enterprise value leading to household savings, assets and capital." Under the new policy, SuMi TRUST Group, in principle, shall not hold any "strategic shareholdings as a conventional stable shareholder" to further improve its bi-functional expertise as a trust bank Group that assumes the position of an investor as well as of an advisor offering solutions to enhance enterprise value.]

Going forward, SuMi TRUST Group will work to reduce strategic shareholdings at an even faster pace than before by offering solutions suited to the circumstances of each corporate clients and deepening mutual understanding, and our board will strengthen supervision of its progress.

Trends in Balance of Strategic Shareholdings (Book Value of Shares Listed in Japan) (Unit: billion of yen)



	End of March 2016	End of March 2017	End of March 2018	End of March 2019	End of March 2020	End of March 2021
Number of issues of shares held	1,431	1,398	1,382	1,357	1,330	1,314
Of which, listed shares	—	—	—	908	887	874
Of which, unlisted shares	—	—	—	449	443	440

* The numbers above represent the numbers of issues of shares held by SuMi TRUST Bank. The total amounts of the listed stocks and the unlisted stocks posted on the balance sheet at the end of March 2021 are 1.421 trillion yen and 60.9 billion yen, respectively.