

*[NOTICE: This Convocation Notice is a translation of the Japanese language original for convenience purpose only, and in the event of any discrepancy, the Japanese language original shall prevail.]*

June 4, 2020

To: Shareholders

Tetsuo Ohkubo  
Director, President

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 NINTH 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 Ninth Fiscal Period will be held as set forth below.

Recently, prevention of the spread of COVID-19 has become an urgent social issue. As a result of careful consideration of this situation, we have decided to hold this year’s meeting by implementing appropriate measures to prevent infection.

From the viewpoint of preventing the spread of infection, we strongly encourage you to consider exercising your voting rights prior to the meeting either in writing or via the electromagnetic method, and to refrain 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 Thursday, June 25, 2020 (Tokyo Time).

Please also refer to “Measures to Prevent the Spread of COVID-19 (pages 3-4)” for the measures to be taken by us at the meeting.

Description

Date and time	From 10:00 a.m. on Friday, June 26, 2020	
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 ninth fiscal period (from April 1, 2019 to March 31, 2020)
	2. Matters concerning reports on the non-consolidated financial statements for the ninth fiscal period (from April 1, 2019 to March 31, 2020)
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

As the health and safety of shareholders is our top priority, 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.

### 1. Requests for Shareholders

In order to avoid the risk of infection, you are encouraged to refrain from attending the meeting in person this year, and instead to consider exercising your voting rights in writing by mail or via the Internet, smartphone or other electronic means.

Please refer to pages 5 to 6 for the details of the method of exercising voting rights.

- If you plan to attend, or are considering attending, the meeting, we would like you to pay attention to your health condition leading up to the date of the meeting 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.
- If you are elderly, have any underlying disease, are pregnant, or are in poor health, you are considered to be at risk of being significantly affected by infection; therefore, we sincerely request you to make your decision on whether to attend the meeting very carefully.
- 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.

## 2. Request for, and information to, Shareholders Attending the Meeting

- If you attend the meeting in person, you are requested to bring and wear your own mask.
- Near the entrance to the venue, you will be requested to use alcohol disinfectant to clean your hands as well as undergo a temperature check. If you seem to be ill (for instance, if we confirm that you have a fever or we see you coughing), our operation staff member will approach you and your attendance may be refused.
- In order to reduce the risk of infection, the number of available seats will be reduced compared with the previous years so that we can ensure adequate spacing between seats. In addition, as part of the measures to prevent the spread of COVID-19, you are requested to sit in the seat designated at the time of reception.
- In addition, we will not serve tea or other beverages this year unlike in the previous meetings.
- Furthermore, in order to shorten the time of your attendance, we will simplify the reporting on our business and other related matters at the meeting and endeavor to ensure that the proceedings progress smoothly. Our operation staff members will check their physical condition, including their temperatures, and wear masks during 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 for updated information on our website (<https://www.smth.jp/>) regarding the 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:

Attendance at the General Meeting of Shareholders	Submission of voting form via the mail	Exercise of voting rights by electronic means (the Internet)
 <p>Please bring the enclosed voting form to the meeting and submit it to any of the receptionists.</p> <div><p><b>Date and time of the General Meeting of Shareholders</b></p><p>June 26, 2020 (Friday) 10:00 a.m.</p></div>	 <p>Please indicate your approval or disapproval of each agenda item in the enclosed voting form and then send it back to us so that it reaches us no later than the deadline stated below.</p> <div><p><b>Deadline for exercising voting rights</b></p><p>June 25, 2020 (Thursday) 5:00 p.m.</p></div>	 <p>Please access the following Voting Website either through a personal computer, smartphone or mobile phone, etc., and record your approval or disapproval for each agenda item by following the directions on the screen.</p> <p><b>Voting Website</b> ▶ <a href="https://www.web54.net">https://www.web54.net</a> For details, please see the following page. ▶</p> <div><p><b>Deadline for exercising voting rights</b></p><p>June 25, 2020 (Thursday) 5:00 p.m.</p></div>

### 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 personal computer, smartphone or mobile phone, etc., we will only deem the last exercise of your voting rights as effective.

(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, Securities Agent 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.)

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 Tokyo Stock Exchange, Inc., etc., if you have applied for the use thereof.

Exercise of voting rights by electronic means (the Internet)


Exercise of your voting rights via the Internet is only available by accessing the following Voting Website designated by the Company:

Deadline for exercising voting rights

June 25, 2020 (Thursday) 5:00 p.m.


Via a personal computer

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.


Via a smartphone (guidance concerning "Smart Voting")

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

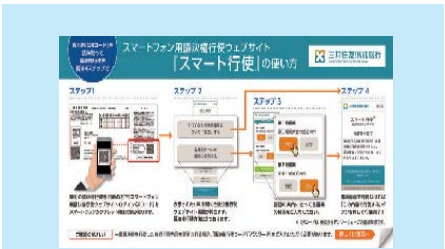
If you intend to make a correction to the content of your vote after you exercised your voting rights, you are required to scan the QR code again and enter your "voting code" and "password" indicated in the voting form.

Image for use of "Smart Voting"





For details, please see the enclosed guidance leaflet.



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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 its policy to return profits to shareholders according to the results of operations, Sumitomo Mitsui Trust Holdings, Inc. ("SuMi TRUST Holdings") has aimed to gradually raise the total payout ratio up to approximately 40% and enhance shareholder returns in medium term by maintaining a consolidated dividend payout ratio on common stock of around 30%, and repurchasing its own shares by taking into consideration the balance with profit growth opportunities and the effect 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	28,122,396,075 yen in total
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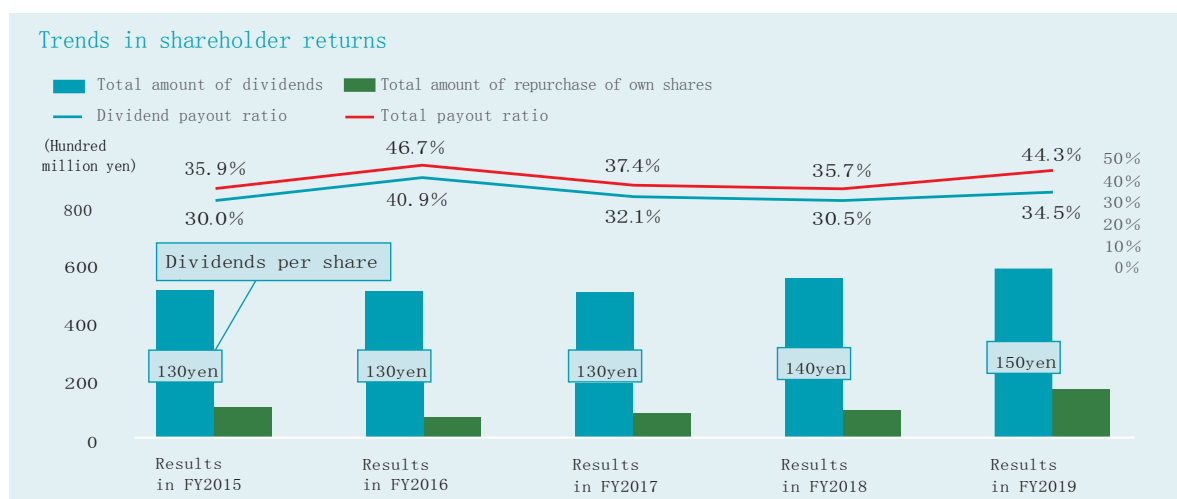
The total amount of annual cash dividends on common stock will be one hundred and fifty point zero (150.00) yen per share including the interim cash dividend paid in December 2019 (seventy-five point zero (75.00) yen per share), which resulted in an increase of ten (10) yen per share compared with the previous fiscal period.

(3) The effective date of dividend from surplus:

June 29, 2020

(Reference (i))

SuMi TRUST Holdings has recognized that sharing profits with shareholders in a stable manner is one of its important management policies and striven to enhance shareholder returns over the medium- to long-term. For fiscal 2019, the total payout ratio has cleared then target level of 40%.\*



\* In fiscal 2019, SuMi TRUST Holdings repurchased its own shares as follows.

(Repurchase period: From May 16, 2019 to August 30, 2019)

Total number of shares repurchased: 4,057,200 shares; Total amount of repurchase: JPY 15,999,723,300

Consequently, the total payout ratio for fiscal 2019 was 44.3%, which includes the total amount of dividends on common stock of one hundred and fifty point zero (150.00) yen per share.

Based on, among other things, the expectations of the shareholders, our business environment and status of our capital, SuMi TRUST Holdings has recently revised its shareholder return policy as of May 14, 2020 as follows, in order to clarify our management's initiative focusing on dividends as the measure to return the profits to shareholders commensurate with earnings, and to enhance flexibility in capital utilization including repurchase of its own shares.

Shareholder Return Policy (applicable from the fiscal 2020 (ending March 2021))

As measures to return the profits to shareholders commensurate with earnings, SuMi TRUST Holdings shall aim to raise its consolidated dividend payout ratio up to approximately 40% in or around fiscal 2022. SuMi TRUST Holdings may also repurchase its own shares flexibly by considering the balance with the capital utilization toward the profit growth opportunities for its medium- to long-term perspective, and the effect of the repurchase on the improvement of capital efficiency, given securing adequate capital level.



**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 26 to 27.

Candidate number		Name	Current Positions and responsibilities held at SuMi TRUST Holdings
1	Reappointed	Tetsuo Ohkubo	Director, President (Representative Executive Officer) Member of Nominating Committee and Compensation Committee
2	Reappointed	Jiro Araumi	Director, Senior Managing Executive Officer (Representative Executive Officer) in charge of Corporate Planning Dept. (Asset Management Business Planning Dept.), Corporate Administration Dept., and Corporate Secretariat
3	Reappointed	Yutaka Nishida	Director, Senior Managing Executive Officer (Representative Executive Officer) in charge of Risk Management Dept., Compliance Dept., Legal Dept., Fiduciary Duties & Customer Satisfaction Planning and Promotion Dept., and Fiduciary Risk management Dept. Member of Risk Committee and Conflicts of Interest Committee
4	Reappointed	Masaru Hashimoto	Director, Executive Officer Member of Nominating Committee and Compensation Committee
5	Reappointed Non-executive	Kunitaro Kitamura	Director
6	Reappointed Non-executive	Hitoshi Tsunekage	Director
7	Reappointed Non-executive	Kuniyuki Shudo	Director Member of Audit Committee
8	Reappointed Non-executive	Kouji Tanaka	Director Member of Audit Committee

Candidate number		Name	Current Positions and responsibilities held at SuMi TRUST Holdings		Area of Expertise of Candidates for Director *		
					Corporate management	Finance and accounting	Legal matters
9	Reappointed	Takeshi Suzuki	Director Member of Nominating Committee and Compensation Committee; and Member of Risk Committee and Conflicts of Interest Management Committee	External Director (Independent Officer)	•	•	—
10	Reappointed	Mikio Araki	Director Member of Nominating Committee and Compensation Committee; and Chairperson of Risk Committee	External Director (Independent Officer)	•	•	—
11	Reappointed	Isao Matsushita	Director (Chairperson of the Board of Directors' Meeting), Chairperson of Nominating Committee and Member of Compensation Committee	External Director (Independent Officer)	•	•	—
12	Reappointed	Shinichi Saito	Director Member of Nominating Committee, and Chairperson of Audit Committee	External Director (Independent Officer)	•	•	—
13	Reappointed	Takashi Yoshida	Director Member of Audit Committee	External Director (Independent Officer)	—	•	—
14	Reappointed	Hiroko Kawamoto	Director Member of Nominating Committee, and Chairperson of Compensation Committee	External Director (Independent Officer)	•	—	—
15	Reappointed	Mitsuhiro Aso	Director Member of Audit Committee	External Director (Independent Officer)	—	—	•

\* The list above does not show all of the areas of expertise of the candidates for Director.

SuMi TRUST Holdings has established the “Basic Policy on Corporate Governance,” which sets forth the composition of the Board of Directors and the policy regarding the qualification of candidates for Directors, etc., pursuant to which the Nominating Committee nominates candidates for Directors. The summary is as follows:

- 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 activities in fields such as corporate management, economy, legal affairs, accounting, tax accounting and auditing.

(Reference (ii)) Appointments 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	Risk Committee	Conflicts of Interest Management Committee*
Tetsuo Ohkubo	Director, President (Representative Executive Officer)	○	○			
Jiro Araumi	Director, Senior Managing Executive Officer (Representative Executive Officer)					
Yutaka Nishida	Director, Senior Managing Executive Officer (Representative Executive Officer)				○	○
Masaru Hashimoto	Director, Executive Officer	○	○			
Kunitaro Kitamura	Director					
Hitoshi Tsunekage	Director					
Kuniyuki Shudo	Director			○		
Kouji Tanaka	Director			○		
Takeshi Suzuki	External Director	○	○		○	○
Mikio Araki	External Director	○	○		●	
Isao Matsushita	External Director (Chairperson of the Board of Directors' Meeting)	●	○			
Shinichi Saito	External Director	○		●		
Takashi Yoshida	External Director			○		
Hiroko Kawamoto	External Director	○	●			
Mitsuhiro Aso	External Director			○		

\*Mr. Hideki Kanda, an External Director of Sumitomo Mitsui Trust Bank, Limited ("SuMi TRUST Bank"), will assume the chairperson position of the Conflicts of Interest Committee.

Candidate  
number

1

## Tetsuo Ohkubo

Tenure of Director: 9 years and 3 months

Reappointed



Date of birth	Apr. 6, 1956
Number of SuMi TRUST Holdings Shares Held	Common stock 19,958 shares
Positions and Responsibilities	Director, President (Representative Executive Officer) Member of Nominating Committee and Compensation Committee
Status of attending Board of Directors	100% (16 times/ 16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Compensation Committee	100% (11 times/11 times)

## Brief History

Apr. 1980	Joined Sumitomo Trust & Banking Co. Ltd. ("STB")	Apr. 2013	Director and Senior Managing Executive Officer, SuMi TRUST Bank
June 2006	Executive Officer and General Manager of STB	Apr. 2013	Director and Senior Managing Executive Officer, SuMi TRUST Holdings
June 2007	Executive Officer and Head Office Executive, STB	Apr. 2016	Deputy President, SuMi TRUST Bank
Jan. 2008	Executive Officer, STB	Apr. 2016	Deputy President, SuMi TRUST Holdings
Jan. 2008	Managing Executive Officer, STB	Apr. 2017	Director, SuMi TRUST Bank (Current Position)
June 2008	Director and Managing Executive Officer, STB	Apr. 2017	President, SuMi TRUST Holdings
Apr. 2011	Director and Managing Executive Officer, SuMi TRUST Holdings	June 2017	Director, President, SuMi TRUST Holdings (Current Position).
Apr. 2012	Director and Managing Executive Officer, SuMi TRUST Bank		

## Important Concurrent Positions

Director, SuMi TRUST Bank

## Reasons for Nomination of Candidate

He has experience serving in positions supporting a part of corporate management as an Officer in charge of the Corporate Management Sections of SuMi TRUST Holdings, and he assumed office as President in April 2017 and as Director, President in June 2017. In addition, he also has experience serving as an Officer in charge of the Corporate Management Sections of SuMi TRUST Bank and holding various positions such as an Officer in charge of the Wholesale Financial Services Business (currently, Wholesale Total Solution Services Business). He served as Deputy President of SuMi TRUST Bank for one (1) year from April 2016, and as Director from April 2017. SuMi TRUST Holdings expects that, by using his experience of corporate management and business management accumulated thus far, he will provide contribution to 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 candidate for Director.

Candidate  
number

2

## Jiro Araumi

Tenure of Director: 3 years

Reappointed



Date of birth	May 24, 1960
Number of SuMi TRUST Holdings Shares Held	Common stock 13,800 shares
Positions and Responsibilities	Director, Senior Managing Executive Officer (Representative Executive Officer) in charge of Corporate Planning Dept. (Asset Management Business Planning, Dept.), Corporate Administration Dept., and Corporate Secretariat
Status of attending Board of Directors	100% (16 times/16 times)

## Brief History

Apr. 1984	Joined The Mitsui Trust and Banking Company, Limited ("MTB")	Apr. 2014	Managing Executive Officer, SuMi TRUST Holdings
July 2011	Executive Officer and General Manager, Trust Assets Planning Department of Chuo Mitsui Asset Trust and Banking Company, Limited ("CMAB")	Apr. 2015	Director and Managing Executive Officer, SuMi TRUST Bank
Apr. 2012	Managing Executive Officer and General Manager, Pension Business Planning Department of SuMi TRUST Bank	Apr. 2017	Director, Senior Managing Executive Officer, SuMi TRUST Bank (Current Position)
Apr. 2014	Managing Executive Officer, SuMi TRUST Bank	Apr. 2017	Senior Managing Executive Officer, SuMi TRUST Holdings
		June 2017	Director and Senior Managing Executive Officer, SuMi TRUST Holdings (Current Position)

## Important Concurrent Positions

Director and Senior Managing Executive Officer, SuMi TRUST Bank

## Reasons for Nomination of Candidate

He has been in charge of the Corporate Planning Department (Asset Management Business Planning Department), Corporate Administration Department, and Corporate Secretariat as a Senior Managing Executive Officer since April 2017 and as a Director, Senior Managing Executive Officer since June 2017, and has served as an Officer in charge of fiduciary services business as a Director, Senior Managing Executive Officer of SuMi TRUST Bank; 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 a Director.

Candidate  
number

3

Yutaka Nishida

Tenure of Director: 1 year

Reappointed



Date of birth	Aug. 7, 1959
Number of SuMi TRUST Holdings Shares Held	Common stock 4,898 shares
Positions and Responsibilities	Director, Senior Managing Executive Officer (Representative Executive Officer) in charge of Risk Management Dept., Compliance Dept., Legal Dept., Fiduciary Duties & Customer Satisfaction Planning and Promotion Dept., and Fiduciary Risk Management Dept. Member of Risk Committee and Conflicts of Interest Committee
Status of attending Board of Directors:	100% (12 times/12 times) (after his appointment of Director)

#### Brief History

Apr. 1984	Joined STB	Apr. 2015	Managing Executive Officer, SuMi TRUST Holdings
Apr. 2012	Executive Officer, Regional Executive for Europe and General Manager of London Branch, SuMi TRUST Bank	Apr. 2017	Director and Senior Managing Executive Officer, SuMi TRUST Bank (Current Position)
Feb. 2013	Executive Officer, SuMi TRUST Bank	Apr. 2017	Senior Managing Executive Officer, SuMi TRUST Holdings
Feb. 2013	Executive Officer, SuMi TRUST Holdings	June 2017	Senior Managing Executive Officer, SuMi TRUST Holdings
Apr. 2015	Director and Managing Executive Officer, SuMi Trust Bank	June 2019	Director and Senior Managing Executive Officer, SuMi TRUST Holdings (Current Position)

#### Important Concurrent Positions

Director and Senior Managing Executive Officer, SuMi TRUST Bank

#### Reasons for Nomination of Candidate

He consecutively held positions including Regional Executive for Europe and General Manager of the London Branch of SuMi TRUST Bank, and he has held the office of Senior Managing Executive Officer of SuMi TRUST Holdings since April 2017, Senior Managing Executive Officer of SuMi TRUST Holdings since June 2017, and Director and Senior Managing Executive Officer of SuMi TRUST Holdings since June 2019 in charge of the management of the Risk Management Dept., Compliance Dept. and Legal Dept.; therefore, he has extensive knowledge and experience with regard to management administration and the 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.

Candidate  
number

4

## Masaru Hashimoto

Tenure of Director: 3 years

Reappointed



Date of birth	Apr. 2, 1957
Number of SuMi TRUST Holdings Shares Held	Common stock 14,000 shares
Positions and Responsibilities	Director, Executive Officer Member of Nominating Committee and Compensation Committee
Status of attending Board of Directors	100% (16 times/ 16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Compensation Committee	100% (11 times/11 times)

## Brief History

Apr. 1980	Joined MTB	Apr. 2013	Director and Managing Executive Officer, SuMi TRUST Bank
Oct. 2007	Executive Officer and General Manager, Corporate Planning Department of SuMi TRUST Holdings	Apr. 2013	Managing Executive Officer, SuMi TRUST Holdings
July 2010	Managing Executive Officer and General Manager, Corporate Planning Department of SuMi TRUST Holdings	June 2013	Director and Managing Executive Officer, SuMi TRUST Holdings
Feb. 2011	Managing Executive Officer and General Manager, Corporate Planning Department and Financial Planning Department of SuMi TRUST Holdings	Apr. 2015	Director and Senior Managing Executive Officer, SuMi TRUST Bank
	and Managing Executive Officer and General Manager, Financial Planning Department of The Chuo Mitsui Trust and Banking Company, Limited ("CMTB")	Apr. 2015	Director and Senior Managing Executive Officer, SuMi TRUST Holdings
Mar. 2011	Retired from his position as Managing Executive Officer of SuMi TRUST Holdings	June 2015	Senior Managing Executive Officer, SuMi TRUST Holdings
Apr. 2011	Managing Executive Officer and General Manager, Treasury Department of CMTB	Oct. 2016	Deputy President, SuMi TRUST Bank
Apr. 2012	Managing Executive Officer, SuMi TRUST Bank	Oct. 2016	Deputy President and Executive Officer, SuMi TRUST Holdings
		Apr. 2017	President, SuMi TRUST Bank (Current Position)
		Apr. 2017	Executive Officer of SuMi TRUST Holdings
		June 2017	Director and Executive Officer, SuMi TRUST Holdings (Current Position)

## Important Concurrent Positions

President, 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 and Executive Officer of SuMi TRUST Holdings, and since June 2017, served as Director, Executive Officer in a role that assists with the Group's overall management. At SuMi TRUST Bank, he took office as President since April 2017, and has been responsible for the Group's overall management. 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 candidate for Director.



Candidate  
number

5

## Kunitaro Kitamura

Tenure of Director: 10 years

Reappointed

Non-executive



Date of birth	May 9, 1952
Number of SuMi TRUST Holdings Shares Held	Common stock 18,253 shares
Positions and Responsibilities	Director
Status of attending Board of Directors	100% (16 times/16 times)

## Brief History

Apr. 1977	Joined MTB	Apr. 2012	Chairperson, SuMi TRUST Bank (Current Position)
July 2003	Executive Officer and General Manager, Loan Planning Department of CMTB	Apr. 2012	President, SuMi TRUST Holdings
May 2006	Senior Executive Officer and General Manager, Loan Planning Department of CMTB	Apr. 2017	Director, SuMi TRUST Holdings (Current Position)
Oct. 2007	Senior Executive Officer, CMTB	June 2017	External Director, FUJIFILM Holdings Corporation (Current Position)
July 2009	First Senior Executive Officer, CMTB	June 2019	External Director, ASAGAMI CORPORATION (Current Position)
June 2010	Retired from his position as First Senior Executive Officer, CMTB		
June 2010	Deputy President, SuMi TRUST Holdings		
Apr. 2011	Deputy President, CMTB		

## Important Concurrent Positions

Chairperson, SuMi TRUST Bank

External Director, FUJIFILM Holdings Corporation

External Director, ASAGAMI CORPORATION

## Reasons for Nomination of Candidate

He has served as the President of SuMi TRUST Holdings for five (5) years since April 2012; therefore, he has extensive knowledge and experience with regard to the overall management of a trust bank group. SuMi TRUST Holdings expects that, by using his experience accumulated thus far, he will continuously provide 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.

Candidate  
number

6

## Hitoshi Tsunekage

Tenure of Director: 9 years and 3 months

Reappointed

Non-executive



Date of birth	Aug. 6, 1954
Number of SuMi TRUST Holdings Shares Held	Common stock 15,895 shares
Positions and Responsibilities	Director
Status of attending Board of Directors	100% (16 times/16 times)

### Brief History

Apr. 1977	Joined STB	Apr. 2017	Director, SuMi TRUST Bank
June 2004	Executive Officer and General Manager, Corporate Planning Department of STB	June 2017	Chairperson, SuMi TRUST Bank (Current Position)
June 2005	Executive Officer and Head Office Executive, STB	June 2017	Director, SuMi TRUST Holdings (Current Position)
June 2005	Director and Managing Executive Officer, STB	June 2019	External Director, Nankai Electric Railway Co., Ltd. (Current Position)
Jan. 2008	President and Chief Executive Officer, STB		
Apr. 2011	Chairperson of the Board and President, STB		
Apr. 2011	Representative Director and Chairperson, SuMi TRUST Holdings		
Apr. 2012	President, SuMi TRUST Bank		

### Important Concurrent Positions

Chairperson, SuMi TRUST Bank

External Director, Nankai Electric Railway Co., Ltd.

Outside Audit & Supervisory Board Member, Rengo Co., Ltd. (Scheduled to be held as of June 2020)

### Reasons for Nomination of Candidate

He served as the Chairperson of SuMi TRUST Holdings for six (6) years from April 2011 and as President of SuMi TRUST Bank until March 2017 and has been serving as Chairperson of SuMi TRUST Bank since June 2017; therefore, he has extensive knowledge and experience with regard to the overall management of a trust bank group. SuMi TRUST Holdings expects that, by using his experience accumulated thus far, he will continuously provide 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.

Candidate  
number

7

## Kuniyuki Shudo

Tenure of Director: 1 year

Reappointed

Non-executive



Date of birth	July 30, 1960
Number of SuMi TRUST Holdings Shares Held	Common stock 5,098 shares
Positions and Responsibilities	Director Member of Audit Committee
Status of attending Board of Directors	100% (12 times/12 times) (after his appointment of Director)
Status of Audit Committee	100% (13 times/13 times) (after his appointment of Audit Committee Member)

## Brief History

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

## (Important Concurrent Positions)

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## 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. He has been serving as a Director and Member of the Audit Committee of SuMi TRUST Holdings since June 2019, and 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 contribute to the enhancement of soundness and transparency of the management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.

Candidate  
number

8

## Kouji Tanaka

Tenure of Director: 1 year

Reappointed

Non-executive



Date of birth	May 18, 1963
Number of SuMi TRUST Holdings Shares Held	Common stock 3,500 shares
Positions and Responsibilities	Director Member of Audit Committee
Status of attending Board of Directors	100% (12 times/12 times) (after his appointment of Director)
Status of Audit Committee	100% (13 times/13 times) (after his appointment of Audit Committee Member)

## Brief History

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

## (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. He has been serving as a Director and Member of the Audit Committee of SuMi TRUST Holdings since June 2019, and 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 contribute to the enhancement of soundness and transparency of the management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.



Date of birth	Nov. 18, 1947
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares
Positions and Responsibilities	Director Member of Nominating Committee and Compensation Committee; and member of Risk Committee and Conflicts of Interest Management Committee
Status of attending Board of Directors	100% (16 times/16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Compensation Committee	100% (11 times/11 times)

#### Brief History

Apr. 1970	Joined Toyota Motor Sales Co., Ltd. (currently, Toyota Motor Corporation ("TMC"))	June 2008	Representative Director, President and Chief Executive Officer, Toyota Financial Services Corporation (Retired from his position in June 2011)
June 2000	Director, TMC	June 2011	Chairperson (Representative Director), Aioi Nissay Dowa Insurance Co., Ltd. (Retired from his position in June 2015)
June 2003	Managing Officer, TMC	June 2013	External Director, AICHI CORPORATION (Retired from his position in June 2019)
June 2004	Senior Managing Director and Chief Officer, Finance & Accounting Group of TMC	June 2015	Director, SuMi TRUST Holdings (Current Position)
June 2005	Senior Managing Director, Chief Officer, Finance & Accounting Group and Chief Officer, Information Systems Group of TMC	Apr. 2020	Part-time Executive Member of Tokai National Higher Education and Research System (Current Position)
Jan. 2006	Senior Managing Director and Chief Officer, Accounting Group of TMC		
June 2006	Senior Managing Director, Chief Officer, Finance & Accounting Group and Chief Officer, Business Development Group of TMC (Retired from his position in June 2008)		

#### Important Concurrent Positions

Part-time Executive Member, Tokai National Higher Education and Research System

#### Filing of an Independent Officer

He is the 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 Chairperson (Representative Director) of Aioi Nissay Dowa Insurance Co., Ltd. until June 2015, 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 Aioi Nissay Dowa Insurance Co., Ltd. and (ii) the consolidated gross profits of SuMi TRUST Holdings and thus such fact would not affect his independence. Furthermore, our subsidiary, SuMi TRUST Bank holds common stock of Toyota Motor Corporation, to which he belonged until June 2008. However, the number of shares held is less than one (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

He has wide experience and extensive knowledge in the fields of accounting, finance and the management of affiliated companies, etc. as a former Senior Managing Director of TMC, which is a Japanese major global company. After retiring from his position as Senior Managing Director of TMC, he has been involved in the management of companies that engage in financial-related business, by serving, for example, as Representative Director, President and Chief Executive Officer of Toyota Financial Services Corporation and Chairperson (Representative Director) of Aioi Nissay Dowa Insurance Co., Ltd. He has provided statements and advice based on such experience during his term of office as an External Director of SuMi TRUST Holdings; therefore, SuMi TRUST Holdings nominated him as a candidate for External Director, since SuMi TRUST Holdings would like him to apply his knowledge and insight to the management of SuMi TRUST Holdings in the future.

Candidate  
number

10

## Mikio Araki

Tenure of External Director: 5 years

Reappointed

External Director  
(Independent Officer)

Date of birth	Mar. 23, 1948
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares
Positions and Responsibilities	Director Member of Nominating Committee and Compensation Committee; and member of Risk Committee (Chairperson)
Status of attending Board of Directors	100% (16 times/16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Compensation Committee	100% (11 times/11 times)

## Brief History

July 1971	Joined Japan Development Bank (currently, Development Bank of Japan Inc. ("DBJ"))	June 2013	External Auditor, Japan Freight Railway Company (Current Position)
June 2002	Senior Executive Director, DBJ	June 2015	Director, SuMi TRUST Holdings (Current Position)
Oct. 2006	Deputy Governor, DBJ	Aug. 2018	Chairperson, Japan Economic Research Institute Inc. (Current Position)
Oct. 2008	Deputy President (Representative Director), DBJ		
June 2011	Appointed Advisor, DBJ (Retired from his position in June 2012)		
June 2012	President, The Japan Economic Research Institute (Retired from his position in August 2018)		
June 2012	External Director, Kintetsu Corporation (currently, Kintetsu Group Holdings Co., Ltd.) (Retired from his position as of June 2019)		

## Important Concurrent Positions

Chairperson, Japan Economic Research Institute Inc.

External Auditor, Japan Freight Railway Company

## Filing of an Independent Officer

He is the 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 the President of The Japan Economic Research Institute ("JERI") until August 2018, with which SuMi Trust Holdings and SuMi TRUST Group have not entered into any transactions and currently serves as the Chairperson of Japan Economic Research Institute Inc. ("JERI Inc."), the average annual amount of the transactions that SuMi TRUST Holdings and SuMi TRUST Group have conducted with JERI Inc. in the immediately preceding three (3) fiscal years has been less than one (1) percent of each of (i) the sales of the JERI Inc. 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

He has wide experience in the management of banks and policy-based finance, etc. as a former Deputy President (Representative Director) of DBJ, and also has abundant knowledge regarding domestic and overseas finance and economic conditions as the Chairperson of JERI Inc. He has provided statements and advice based on such experience during his term of office as an External Director of SuMi TRUST Holdings; therefore, SuMi TRUST Holdings nominated him as a candidate for External Director, since SuMi TRUST Holdings would like him to apply his knowledge and insight to the management of SuMi TRUST Holdings in the future.



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 Compensation Committee
Status of attending Board of Directors	100% (16 times/16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Compensation Committee	100% (11 times/11 times)

#### Brief History

Apr. 1970	Joined Nippon Mining Co., Ltd. (currently, JXTG Nippon Oil & Energy Corporation)	July 2010	Representative Director (Executive Vice President and Executive Officer), JX Nippon Oil & Energy Corporation (currently, JXTG Nippon Oil & Energy Corporation)
Sept. 2002	Director, Nippon Mining Holdings, Inc. (currently, JXTG Holdings, Inc.), in charge of the finance of the Financial Group	July 2010	Director, JX Holdings, Inc. (currently, JXTG Holdings, Inc.) (Part-time)
June 2003	Director and Senior Vice President, Nippon Mining Holdings, Inc. (currently, JXTG Holdings, Inc.)	June 2012	Representative Director and President (President and Executive Officer), JX Holdings, Inc. (currently, JXTG Holdings, Inc.)
June 2004	Director (Senior Vice President and Executive Officer), Japan Energy Corporation (currently, JXTG Nippon Oil & Energy Corporation)	June 2015	Senior Executive Advisor, JX Holdings, Inc. (currently, JXTG Holdings, Inc.) (Retired from his position as of June 2019)
Apr. 2005	Director (Senior Executive Officer), Japan Energy Corporation (currently, JXTG Nippon Oil & Energy Corporation)	June 2016	External Director, INPEX Corporation (Retired from his position as of June 2019)
June 2006	Representative Director and President, Japan Energy Corporation (currently, JXTG Nippon Oil & Energy Corporation)	June 2016	External Director, Matsumoto Kiyoshi Holdings Co., Ltd. (Current Position)
June 2006	Director, Nippon Mining Holdings, Inc. (currently, JXTG Holdings, Inc.) (Part-time)	June 2017	Director, SuMi TRUST Holdings (Current Position)
Apr. 2010	Director, JX Holdings, Inc. (currently, JXTG Holdings, Inc.) (Part-time)		

#### Important Concurrent Positions

External Director, Matsumoto Kiyoshi Holdings Co., Ltd

#### Filing of an Independent Officer

He is the 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 Advisor of JXTG Holdings, Inc. 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 JXTG Holdings, Inc. 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

He has wide experience and extensive knowledge with regard to corporate management in general as the former Representative Director of JX Holdings, Inc. (currently, JXTG Holdings, Inc.), 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 effectiveness of the Board of Directors' functions as the Chairperson of the Board 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, since it expects that he will make effective use of the experience and knowledge accumulated thus far in the management of SuMi TRUST Holdings in the future.



Date of birth	Jan. 16, 1949
Number of SuMi TRUST Holdings Shares Held	Common stock 6,549 shares
Positions and Responsibilities	Director Member of Nominating Committee and Audit Committee (Chairperson)
Status of attending Board of Directors	100% (16 times/16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Audit Committee	100% (17 times/17 times)

#### Brief History

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

#### Important Concurrent Positions

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#### Filing of an Independent Officer

He is the 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 Marubeni Corporation, to which he belonged until September 2002. However the number of shares held is less than one (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

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 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. Therefore, SuMi TRUST Holdings has nominated him as a candidate for External Director, since it expects that he will make effective use of such experience and knowledge in the management of SuMi TRUST Holdings in the future.





Date of birth	Dec. 7, 1953
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares
Positions and Responsibilities	Director Member of Audit Committee
Status of attending Board of Directors	100% (16 times/16 times)
Status of attending Audit Committee	100% (17 times/17 times)

#### Brief History

Apr. 1976	Began working at Yoshida Accounting Office	June 2013	Retired from Century Ota Showa & Co (currently, EYSN)
Nov. 1979	Joined Showa Audit Corporation (currently, EYSN)	July 2013	Established Yoshida Certified Accounting Office (Current Position)
Mar. 1983	Registered as a certified public accountant	Mar. 2015	External Corporate Auditor, Nippon Seiro Co., Ltd. (Current Position)
June 2001	Representative Partner, Century Ota Showa & Co. (currently, EYSN)	June 2015	External Director, Cosmos Initia Co., Ltd. (Current Position)
Aug. 2008	Executive Partner, Century Ota Showa & Co (currently, EYSN)	June 2016	Corporate Auditor, SuMi TRUST Holdings (Retired from his position in June 2017)
Aug. 2012	Retired from his position as Executive Partner and assumed the office of Senior Advisor of Century Ota Showa& Co (currently, EYSN)	June 2017	Director, SuMi TRUST Holdings (Current Position)

#### Important Concurrent Positions

Certified Public Accountant

External Corporate Auditor, Nippon Seiro Co., Ltd.

External Director, Cosmos Initia Co., Ltd.

#### Filing of an Independent Officer

He is the 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. In his capacity as a certified public accountant, he has established Yoshida Certified Accounting Office, with which SuMi TRUST Holdings and SuMi TRUST Group have not entered into any advisory contract or have not engaged in any transactions and thus such fact would not affect his independence.

#### Reasons for Nomination of Candidate

He belonged to a major audit firm for over the years and has extensive knowledge and experience in financial accounting as a certified public accountant through taking charge of the auditing of financial institutions and industrial companies. In addition to his experience as a certified public accountant, he has been involved in the management of an audit firm as a Representative Partner and as an Executive Partner. Further, based on his experience working overseas, he also possesses global knowledge. During his term of office, as External Auditor of SuMi TRUST Holdings for one (1) year from June 2016 and, thereafter, as an External Director of SuMi TRUST Holdings since June 2017, he has provided statements and advice based on such years of experience. SuMi TRUST Holdings would like him to apply his abundant knowledge and deep insight to the management of SuMi TRUST Holdings and has nominated him as a candidate for External Director. He has not been directly involved in the management of a company in the past. However, for the reasons stated above, SuMi TRUST Holdings is convinced that he is capable of properly performing his duties as an External Director.

Candidate  
number

14

## Hiroko Kawamoto

Tenure of External Director: 3 years

Reappointed

External Director  
(Independent Officer)

Date of birth	Feb. 13, 1957
Number of SuMi TRUST Holdings Shares Held	Common stock 2,200 shares
Positions and Responsibilities	Director Member of Nominating Committee and Chairperson of Compensation Committee
Status of attending Board of Directors	93% (15 times/16 times)
Status of attending Nominating Committee	100% (15 times/15 times)
Status of attending Compensation Committee	100% (11 times/11 times)

## Brief History

July 1979	Joined All Nippon Airways Co., Ltd. ("ANA")	June 2016	Director, SuMi TRUST Bank (Retired from her position in June 2017)
Apr. 2009	Senior Vice President, Inflight Services of ANA		
Nov. 2012	Senior Vice President, Operation Division, Inflight Services Center of ANA	Apr. 2017	Executive Vice President and COO, ANA Strategic Research Institute Co., Ltd.
Apr. 2013	Executive Vice President, Operation Division, Inflight Service Center of ANA	June 2017	External Director, Renaissance Incorporated (Current Position)
Apr. 2014	Executive Vice President and Director for Promotion of Diversity, Operation Division, In-flight Services Center of ANA.	June 2017	Director, SuMi TRUST Holdings (Current Position)
Apr. 2015	Executive Vice President and Director for Promotion of Diversity, ANA Brand Inflight Services Division	April 2020	Chairperson of the Board of ANA Strategic Research Institute Co., Ltd. (Current Position)
Apr. 2016	Executive Vice President, Member of the Board Member of Women Empowerment Promotion Committee, Director for Promotion of ANA Group Diversity, Promotion Officer for the Tokyo Olympic and Paralympic Games (Retired from her position in March 2017)		

## Important Concurrent Positions

Chairperson of the Board, ANA Strategic Research Institute Co., Ltd.

External Director, Renaissance Incorporated.

External Director, East Japan Railway Company (Scheduled to be held as of June 2020)

## Filing of an Independent Officer

She is the 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. Although she served as Executive Vice President, Director of ANA until March 2017, and currently serves as Chairperson of the Board of ANA Strategic Research Institute Co., Ltd., with both of which SuMi TRUST Holdings and SuMi TRUST Group have conducted transactions, the average annual amount of such transactions in the immediately three (3) preceding fiscal years has been less than one (1) percent of each of (i) the respective consolidated sales of the above-mentioned companies 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 ANA HOLDINGS INC., to which she belongs. However, the number of shares held is less than one (1) % of the total number of issued shares and thus such fact, among others, would not affect his independence.

## Reasons for Nomination of Candidate

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. 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 during her term of office; therefore, SuMi TRUST Holdings has nominated her as a candidate for External Director, since it expects that she will make effective use of such experience and knowledge in the management of SuMi TRUST Holdings in the future.



Date of birth	June 26, 1949
Number of SuMi TRUST Holdings Shares Held	Common stock 0 shares
Positions and Responsibilities	Director Member of Audit Committee
Status of attending Board of Directors	100% (12 times/12 times) (after his appointment of Director)
Status of attending Audit Committee	100% (13 times/13 times) (after his appointment of Audit Committee Member)

#### Brief History

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

#### Important Concurrent Positions

External Auditor, Sumitomo Chemical Company, Limited

#### 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

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, since it expects that he will make effective use of such experience and knowledge in the management of SuMi TRUST Holdings.

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.

- Notes: 1. None of the candidates has a special interest with SuMi TRUST Holdings.
2. Executing Limitation of Liability Agreements with candidates for External Directors:
- SuMi TRUST Holdings has concluded an agreement with Mr. Takeshi Suzuki, Mr. Mikio Araki, Mr. Isao Matsushita, Mr. Shinichi Saito, Mr. Takashi Yoshida, 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.

[End of Document]

(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>