

The following is an unofficial English translation of “Notice on the Outcome of the Voting by Shareholders with Voting Rights at the 84th Ordinary General Meeting of Shareholders” by Sumitomo Forestry Co., Ltd. (“Company”). The Company provides this English translation for your reference and convenience only and without any warranty as to its accuracy or otherwise. The Japanese original is the sole official version and shall prevail in the event of any discrepancy between it and this English translation.

March 29, 2024  
Sumitomo Forestry Co., Ltd.

**NOTICE ON THE OUTCOME OF THE VOTING  
BY SHAREHOLDERS WITH VOTING RIGHTS  
AT THE 84TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We announce that the following proposals were resolved as proposed at the 84th Ordinary General Meeting of Shareholders (“Meeting”) held on March 28, 2024.

**1. Date of the Meeting:**

March 28, 2024

**2. Proposals resolved:**

**Proposal No 1: Appropriation of Surplus**

1. Year-end dividend:  
65 yen per ordinary share
2. Appropriation of other surplus
  - (1) The item of surplus to be increased, and the amount thereof:  
General reserve 12,341,000,000 yen
  - (2) The item of surplus to be decreased, and the amount thereof:  
Retained earnings brought forward 12,341,000,000 yen

**Proposal No 2: Election of Ten (10) Directors**

The following persons are elected and assume the office of Directors:

Messrs. Akira Ichikawa, Toshiro Mitsuyoshi, Tatsumi Kawata, Atsushi Kawamura, Ikuro Takahashi, Nobuyuki Otani and Izumi Yamashita and Mses. Mitsue Kurihara and Yuko Toyoda and Mr. Toshio Iwamoto.

**Proposal No 3: Election of Two (2) Audit & Supervisory Board Members**

Messrs. Kazunari Hada and Takashi Kawachi are elected and assume the office of Audit & Supervisory Board Members.

**Proposal No 4: Revision of Remuneration Amounts for Directors and Audit & Supervisory Board Members**

The amount of remuneration for Directors is revised to up to 670,000,000 yen per year (of which the amount for Outside Directors being up to 80,000,000 yen per year), and the amount of remuneration for Audit & Supervisory Board Members is revised to up to 9,000,000 yen per month.

### 3. Outcome of Voting by Shareholders with Voting Rights:

Proposal	Number of affirmative votes	Number of negative votes	Number of abstentions	Ratio of affirmative votes (%)	Result
Proposal No 1	1,734,960	6,246	40	99.52%	Approved
Proposal No 2					
Akira Ichikawa	1,678,742	62,445	53	96.30%	Approved
Toshiro Mitsuyoshi	1,704,359	36,834	53	97.76%	Approved
Tatsumi Kawata	1,730,683	10,510	53	99.27%	Approved
Atsushi Kawamura	1,731,202	9,991	53	99.30%	Approved
Ikuro Takahashi	1,731,182	10,011	53	99.30%	Approved
Nobuyuki Otani	1,731,072	10,121	53	99.30%	Approved
Izumi Yamashita	1,737,766	3,427	53	99.68%	Approved
Mitsue Kurihara	1,737,476	3,717	53	99.66%	Approved
Yuko Toyoda	1,738,021	3,172	53	99.70%	Approved
Toshio Iwamoto	1,722,745	18,447	53	98.82%	Approved
Proposal No 3					
Kazunari Hada	1,713,551	27,781	53	98.28%	Approved
Takashi Kawachi	1,740,033	1,300	53	99.80%	Approved
Proposal No 4	1,737,058	4,099	226	99.63%	Approved

(Notes) Requirements for approval of proposal are as follows:

1. For Proposal No 1 and No 4, a majority of the voting rights exercised by the shareholders who attended the Meeting (including the votes exercised prior to the Meeting).
2. For Proposal No 2 and No 3, a majority of the voting rights exercised by the shareholders who attended the Meeting (including the votes exercised prior to the Meeting) and hold shares representing in aggregate not less than one-third (1/3) of the voting rights of all shareholders entitled to vote.

### 4. Reason for not including the number of the voting rights of certain shareholders who attended the Meeting in total:

The resolutions were legally passed pursuant to the Companies Act given that the requirements for the approval of proposals were met as a result of aggregating the number of (i) the voting rights exercised prior to the Meeting and (ii) the voting rights of the portion of the shareholders who attended the Meeting and expressed their opinion by the voting “For” or “Against” or abstaining in the case of each proposal.

Accordingly, the votes of shareholders with voting rights who attended the Meeting but whose expression of voting “For” or “Against” or abstaining could not be confirmed were not added to the number of voting rights.

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