June 7, 2016

To: Shareholders

Kunitaro Kitamura
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 FIFTH FISCAL PERIOD AND CLASS SHAREHOLDERS MEETING OF COMMON SHAREHOLDERS

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 Fifth Fiscal Period and a Class Shareholders Meeting of Common Shareholders will be held as set forth below. Your attendance is respectfully requested.

Even if you are unable to attend the meeting, you can exercise your voting rights by means of either of the following methods. Please examine the following "Reference Documents Concerning the Ordinary General Meeting of Shareholders and a Class Shareholders Meeting of Common Shareholders" and exercise your voting rights no later than 5:00 p.m. on Tuesday, June 28, 2016 (Tokyo Time).

[Exercise of voting rights in writing]

Please indicate your approval or disapproval of each agenda item on the enclosed voting form and then send it back to us so that it reaches us by the deadline above.

[Exercise of voting rights by electromagnetic method (the Internet, etc.)]

Please access the website for exercising voting rights (http://www.web54.net) designated by SuMi TRUST Holdings after reviewing the documents entitled "Exercise of Voting Rights via the Internet, etc." on pages 3 and 4 of Japanese version of Convocation Notice. (Translator's Note: Please note that the aforesaid website is only available in Japanese.) Then, please register your approval or disapproval of each agenda item, by using the code for the exercise of voting rights and password described in the enclosed voting form and by following the directions on the screen by the deadline above.

In the case of a duplicate exercise of voting rights in writing and via the Internet, etc., we will only accept the exercise of voting rights via the Internet, etc. as effective.

If you exercise voting rights more than once via the Internet, etc., we will only accept the last exercise of your voting rights as effective.

Description

1. Date and time: From 10:00 a.m. on Wednesday, June 29, 2016

2. 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

3. 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 Board of Corporate Auditors for the fifth fiscal period (from April 1, 2015 to March 31, 2016)

(2) Matters concerning reports on the non–consolidated financial statements for the fifth fiscal period (from April 1, 2015 to March 31, 2016)

Matters to be resolved:

Agendum 1: Matters concerning distribution of surplus

Agendum 2: Matters concerning consolidation of shares

Agendum 3: Matters concerning partial amendments to the Articles of Incorporation

Agendum 4: Matters concerning election of nine (9) Directors

Agendum 5: Matters concerning election of two (2) Corporate Auditors

Please note that Agenda 2 and 3 will be resolved at both the Ordinary General Meeting of Shareholders for the Fifth Fiscal Period (hereinafter, “the Meeting”) and the Class Shareholders Meeting of Common Shareholders.

4. Other matters relating to the convocation of the General Meeting of Shareholders

(1) Please note that if there is no indication of your approval or disapproval of any agenda item on the voting form, we will deem that you have voted for such item.

(2) If a shareholder who agreed to receive the Convocation Notice by electromagnetic method requests the delivery of the voting form, the voting form will be sent to such shareholder.

Concerning the matters to be resolved at the Class Shareholders Meeting of Common Shareholders:
Agenda 2 and 3 are also necessary to be resolved at the Class Shareholders Meeting of Common Shareholders pursuant to the provision of Article 322, Paragraph 1 of the Companies Act. The shareholders who can exercise their voting rights at the Meeting and the Class Shareholders Meeting of Common Shareholders are identical; therefore, these Agenda shall be the matters to be resolved which will be resolved at both the Meeting and the Class Shareholders Meeting of Common Shareholders.

Reference Documents Concerning the Ordinary General Meeting of Shareholders and a Class Shareholders Meeting of Common Shareholders

Agenda and Reference Matters

Agendum 1: Matters concerning distribution of surplus

Matters concerning dividends at the end of the fiscal period

In order to return profits to shareholders according to the results of operations, based on the dividend policy for the fifth fiscal year that targets a consolidated dividend payout ratio of around 30%, Sumitomo Mitsui Trust Holdings, Inc. (hereinafter, "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 6.50 yen per share 24,995,715,056 yen in total

The annual total amount of cash dividends on common stock will be thirteen (13) yen per share including the interim cash dividend paid in December 2015 (six point fifty (6.50) yen per share).

(3) The effective date of dividend from surplus:
June 30, 2016

Agendum 2: Matters concerning consolidation of shares

1. Reasons for Proposal

Japanese stock exchanges have been working to promote standardization of one (1) trading unit of domestic listed companies' common stocks into a unit of one hundred (100) shares based on "the Action Plan for Consolidating Trading Units". Based on the purpose of such promotion, SuMi TRUST Holdings shall change its number of shares constituting one unit as one trading unit from one thousand (1,000) shares to one hundred (100) shares as of October 1, 2016.

Upon the change above, SuMi TRUST Holdings shall implement the consolidation of its shares on the basis of one (1) share for every ten (10) shares (the "Consolidation") in order to keep the level of the price of the stock per one trading unit, after the change in the number of shares constituting one unit.

2. Details of the Consolidation

(1) Type of shares subject to the Consolidation:
Common stocks

(2) Ratio of the Consolidation:
The Consolidation shall be executed at a ratio of one (1) share for every ten (10) shares.
Please note that if fractional shares of less than one share arise as a result of the Consolidation, such shares shall be subject to a bulk sale in accordance with Article 235 of the Companies Act. The proceeds of the said sale shall be distributed to the target shareholders in proportion to their respective fractional shares.

(3) The effective date of the Consolidation:
October 1, 2016

(4) Total number of shares authorized to be issued as of the effective date:
890,000,000 shares

(Note) In accordance with the ratio of the Consolidation, SuMi TRUST Holdings shall change the total number of shares authorized to be issued to one-tenth of the current number.

3. Others

The Consolidation to be made pursuant to this Agendum shall be effective upon the approvals of the ordinary general meeting of shareholders and the class shareholders meeting of common shareholders, with respect to Agendum 3, "Matters concerning partial amendments to the Articles of Incorporation".

Agendum 3: Matters concerning partial amendments to the Articles of Incorporation

SuMi TRUST Holdings proposes to amend the current Articles of Incorporation as indicated below.

1. Reasons for Amendments

(1) Due to the change of the number of shares constituting one unit with regard to all classes of shares to one hundred (100) shares based on the purpose of "the Action Plan for Consolidating Trading Units" promoted by Japanese stock exchanges, as stated in Agendum 2, SuMi TRUST Holdings shall amend Article 7 of the Articles of Incorporation and shall also amend (i) the preferred dividends related to preferred stocks, as provided in Article 12 of the Articles of Incorporation, and (ii) distribution of residual assets related to preferred stocks, as provided in Article 15 of the Articles of Incorporation.

(2) By taking the decrease in the total number of issued shares resulting from the Consolidation, as proposed under Agendum 2, into consideration, SuMi TRUST Holdings shall change the total number of shares authorized to be issued, as provided in Article 6 of the Articles of Incorporation, to one-tenth of the current number in accordance with the ratio of the Consolidation.

2. Details of Amendments

Details of the amendments are as follows:

(The underlined portions indicate amendments.)

Current Articles of Incorporation	Proposed Amendments
CHAPTER II. SHARES	**CHAPTER II. SHARES**
Article 6. *(Total number of Shares Authorized to be Issued)* The total number of shares authorized to be issued by the Company shall be <u>eight billion and nine hundred million (8,900,000,000)</u> shares, and the total number of shares of each class authorized to be issued shall be as set forth below; provided, however, that (i) the total number of shares authorized to be issued with respect to the First through Fourth series of Class VIII preferred stock (hereinafter collectively referred to as "Class VIII preferred stock"), the First through Fourth series of Class XI preferred stock (hereinafter collectively referred to as "Class XI preferred stock") and the	**Article 6.** *(Total number of Shares Authorized to be Issued)* The total number of shares authorized to be issued by the Company shall be <u>eight hundred and ninety million (890,000,000)</u> shares, and the total number of shares of each class authorized to be issued shall be as set forth below; provided, however, that (i) the total number of shares authorized to be issued with respect to the First through Fourth series of Class VIII preferred stock (hereinafter collectively referred to as "Class VIII preferred stock"), the First through Fourth series of Class XI preferred stock (hereinafter collectively referred to as "Class XI preferred stock") and the First through Fourth

Current Articles of Incorporation	Proposed Amendments
First through Fourth series of Class XII preferred stock (hereinafter collectively referred to as "Class XII preferred stock") shall not exceed one hundred million (100,000,000) shares in total, (ii) the total number of shares authorized to be issued with respect to the First through Fourth series of Class IX preferred stock (hereinafter collectively referred to as "Class IX preferred stock"), the First through Fourth series of Class XIII preferred stock (hereinafter collectively referred to as "Class XIII preferred stock") and the First through Fourth series of Class XIV preferred stock (hereinafter collectively referred to as "Class XIV preferred stock") shall not exceed one hundred million (100,000,000) shares in total, and (iii) the total number of shares authorized to be issued with respect to the First through Fourth series of Class X preferred stock (hereinafter collectively referred to as "Class X preferred stock"), the First through Fourth series of Class XV preferred stock (hereinafter collectively referred to as "Class XV preferred stock") and the First through Fourth series of Class XVI preferred stock (hereinafter collectively referred to as "Class XVI preferred stock") shall not exceed two hundred million (200,000,000) shares in total (hereinafter, Class VIII preferred stock, Class IX preferred stock, Class X preferred Stock, Class XI preferred stock, Class XII preferred stock, Class XIII preferred stock, Class XIV preferred stock, Class XV preferred stock and Class XVI preferred stock shall collectively be referred to as "Preferred Stock"). Common stock: 8,500,000,000 shares First series of Class VIII preferred stock: 100,000,000 shares Second series of Class VIII preferred stock: 100,000,000 shares Third series of Class VIII preferred stock: 100,000,000 shares Fourth series of Class VIII preferred stock: 100,000,000 shares First series of Class IX preferred stock: 100,000,000 shares Second series of Class IX preferred stock:	series of Class XII preferred stock (hereinafter collectively referred to as "Class XII preferred stock") shall not exceed ten million (10,000,000) shares in total, (ii) the total number of shares authorized to be issued with respect to the First through Fourth series of Class IX preferred stock (hereinafter collectively referred to as "Class IX preferred stock"), the First through Fourth series of Class XIII preferred stock (hereinafter collectively referred to as "Class XIII preferred stock") and the First through Fourth series of Class XIV preferred stock (hereinafter collectively referred to as "Class XIV preferred stock") shall not exceed ten million (10,000,000) shares in total, and (iii) the total number of shares authorized to be issued with respect to the First through Fourth series of Class X preferred stock (hereinafter collectively referred to as "Class X preferred stock"), the First through Fourth series of Class XV preferred stock (hereinafter collectively referred to as "Class XV preferred stock") and the First through Fourth series of Class XVI preferred stock (hereinafter collectively referred to as "Class XVI preferred stock") shall not exceed twenty million (20,000,000) shares in total (hereinafter, Class VIII preferred stock, Class IX preferred stock, Class X preferred Stock, Class XI preferred stock, Class XII preferred stock, Class XIII preferred stock, Class XIV preferred stock, Class XV preferred stock and Class XVI preferred stock shall collectively be referred to as "Preferred Stock"). Common stock: 850,000,000 shares First series of Class VIII preferred stock: 10,000,000 shares Second series of Class VIII preferred stock: 10,000,000 shares Third series of Class VIII preferred stock: 10,000,000 shares Fourth series of Class VIII preferred stock: 10,000,000 shares First series of Class IX preferred stock: 10,000,000 shares Second series of Class IX preferred stock: 10,000,000 shares

Current Articles of Incorporation	Proposed Amendments
100,000,000 shares Third series of Class IX preferred stock: 100,000,000 shares Fourth series of Class IX preferred stock: 100,000,000 shares First series of Class X preferred stock: 200,000,000 shares Second series of Class X preferred stock: 200,000,000 shares Third series of Class X preferred stock: 200,000,000 shares Fourth series of Class X preferred stock: 200,000,000 shares First series of Class XI preferred stock: 100,000,000 shares Second series of Class XI preferred stock: 100,000,000 shares Third series of Class XI preferred stock: 100,000,000 shares Fourth series of Class XI preferred stock: 100,000,000 shares First series of Class XII preferred stock: 100,000,000 shares Second series of Class XII preferred stock: 100,000,000 shares Third series of Class XII preferred stock: 100,000,000 shares Fourth series of Class XII preferred stock: 100,000,000 shares First series of Class XIII preferred stock: 100,000,000 shares Second series of Class XIII preferred stock: 100,000,000 shares Third series of Class XIII preferred stock: 100,000,000 shares Fourth series of Class XIII preferred stock: 100,000,000 shares First series of Class XIV preferred stock: 100,000,000 shares Second series of Class XIV preferred stock: 100,000,000 shares Third series of Class XIV preferred stock: 100,000,000 shares Fourth series of Class XIV preferred stock:	Third series of Class IX preferred stock: 10,000,000 shares Fourth series of Class IX preferred stock: 10,000,000 shares First series of Class X preferred stock: 20,000,000 shares Second series of Class X preferred stock: 20,000,000 shares Third series of Class X preferred stock: 20,000,000 shares Fourth series of Class X preferred stock: 20,000,000 shares First series of Class XI preferred stock: 10,000,000 shares Second series of Class XI preferred stock: 10,000,000 shares Third series of Class XI preferred stock: 10,000,000 shares Fourth series of Class XI preferred stock: 10,000,000 shares First series of Class XII preferred stock: 10,000,000 shares Second series of Class XII preferred stock: 10,000,000 shares Third series of Class XII preferred stock: 10,000,000 shares Fourth series of Class XII preferred stock: 10,000,000 shares First series of Class XIII preferred stock: 10,000,000 shares Second series of Class XIII preferred stock: 10,000,000 shares Third series of Class XIII preferred stock: 10,000,000 shares Fourth series of Class XIII preferred stock: 10,000,000 shares First series of Class XIV preferred stock: 10,000,000 shares Second series of Class XIV preferred stock: 10,000,000 shares Third series of Class XIV preferred stock: 10,000,000 shares Fourth series of Class XIV preferred stock: 10,000,000 shares

Current Articles of Incorporation	Proposed Amendments
100,000,000 shares First series of Class XV preferred stock: 200,000,000 shares Second series of Class XV preferred stock: 200,000,000 shares Third series of Class XV preferred stock: 200,000,000 shares Fourth series of Class XV preferred stock: 200,000,000 shares First series of Class XVI preferred stock: 200,000,000 shares Second series of Class XVI preferred stock: 200,000,000 shares Third series of Class XVI preferred stock: 200,000,000 shares Fourth series of Class XVI preferred stock: 200,000,000 shares	First series of Class XV preferred stock: 20,000,000 shares Second series of Class XV preferred stock: 20,000,000 shares Third series of Class XV preferred stock: 20,000,000 shares Fourth series of Class XV preferred stock: 20,000,000 shares First series of Class XVI preferred stock: 20,000,000 shares Second series of Class XVI preferred stock: 20,000,000 shares Third series of Class XVI preferred stock: 20,000,000 shares Fourth series of Class XVI preferred stock: 20,000,000 shares
Article 7. *(Number of Shares Constituting One Unit)* The number of shares constituting one unit of shares of the Company shall, with respect to all classes of shares, be one thousand (1,000) shares.	**Article 7.** *(Number of Shares Constituting One Unit)* The number of shares constituting one unit of shares of the Company shall, with respect to all classes of shares, be one hundred (100) shares.
CHAPTER III. PREFERRED STOCK **Article 12.** *(Preferred Dividends)* 1 In the case of payment of dividends from surplus as provided for in Article 55, Paragraph 1 hereof, the Company shall pay to the holders of shares of preferred stock (hereinafter referred to as the "Preferred Shareholders") or registered stock pledgees with respect to shares of preferred stock (hereinafter referred to as the "Registered Preferred Stock Pledgees"), in preference to the holders of shares of common stock (hereinafter referred to as the "Common Shareholders") or registered stock pledgees with respect to shares of common stock (hereinafter referred to as the "Registered Common Stock Pledgees") cash dividends from surplus in an amount as provided below (hereinafter referred to as the "Preferred Dividends"); provided, however, that if all or part of the Preferred Interim Dividends as provided for in the next Article or all or part of	**CHAPTER III. PREFERRED STOCK** **Article 12.** *(Preferred Dividends)* 1 In the case of payment of dividends from surplus as provided for in Article 55, Paragraph 1 hereof, the Company shall pay to the holders of shares of preferred stock (hereinafter referred to as the "Preferred Shareholders") or registered stock pledgees with respect to shares of preferred stock (hereinafter referred to as the "Registered Preferred Stock Pledgees"), in preference to the holders of shares of common stock (hereinafter referred to as the "Common Shareholders") or registered stock pledgees with respect to shares of common stock (hereinafter referred to as the "Registered Common Stock Pledgees") cash dividends from surplus in an amount as provided below (hereinafter referred to as the "Preferred Dividends"); provided, however, that if all or part of the Preferred Interim Dividends as provided for in the next Article or all or part of

Current Articles of Incorporation	Proposed Amendments
the Extraordinary Preferred Dividends as provided for in Article 14 have been paid at the record date belonging to the fiscal year which includes the dividend record date, the amount so paid shall be subtracted from the Preferred Dividends: Each series of Class VIII preferred stock, each series of Class IX preferred stock, each series of Class XI preferred stock, each series of Class XII preferred stock, each series of Class XIII preferred stock and each series of Class XIV preferred stock: For each share of each series of Class VIII preferred stock, each series of Class IX preferred stock, each series of Class XI preferred stock, each series of Class XII preferred stock, each series of Class XIII preferred stock and each series of Class XIV preferred stock, the amount to be determined by a resolution of the Board of Directors prior to the issuance, up to <u>one hundred (100)</u> yen per annum. Each series of Class X preferred stock, each series of Class XV preferred stock and each series of Class XVI preferred stock: For each share of each series of Class X preferred stock, each series of Class XV preferred stock and each series of Class XVI preferred stock, the amount to be determined by a resolution of the Board of Directors prior to the issuance, up to <u>one hundred and fifty (150)</u> yen per annum. 2 If the amount of dividends from surplus paid to the Preferred Shareholders or the Registered Preferred Stock Pledgees is less than the amount of the Preferred Dividends in any fiscal year, such deficiency shall not be carried over for accumulation to the subsequent fiscal years. 3 The Company shall not pay dividends in excess of the amount of the Preferred Dividends to the Preferred Shareholders or the Registered Preferred Stock Pledgees.	the Extraordinary Preferred Dividends as provided for in Article 14 have been paid at the record date belonging to the fiscal year which includes the dividend record date, the amount so paid shall be subtracted from the Preferred Dividends: Each series of Class VIII preferred stock, each series of Class IX preferred stock, each series of Class XI preferred stock, each series of Class XII preferred stock, each series of Class XIII preferred stock and each series of Class XIV preferred stock: For each share of each series of Class VIII preferred stock, each series of Class IX preferred stock, each series of Class XI preferred stock, each series of Class XII preferred stock, each series of Class XIII preferred stock and each series of Class XIV preferred stock, the amount to be determined by a resolution of the Board of Directors prior to the issuance, up to <u>one thousand (1,000)</u> yen per annum. Each series of Class X preferred stock, each series of Class XV preferred stock and each series of Class XVI preferred stock: For each share of each series of Class X preferred stock, each series of Class XV preferred stock and each series of Class XVI preferred stock, the amount to be determined by a resolution of the Board of Directors prior to the issuance, up to <u>one thousand and five hundred (1,500)</u> yen per annum. 2 If the amount of dividends from surplus paid to the Preferred Shareholders or the Registered Preferred Stock Pledgees is less than the amount of the Preferred Dividends in any fiscal year, such deficiency shall not be carried over for accumulation to the subsequent fiscal years. 3 The Company shall not pay dividends in excess of the amount of the Preferred Dividends to the Preferred Shareholders or the Registered Preferred Stock Pledgees.
Article 15. *(Distribution of Residual Assets)* 1 In the case of distribution of residual assets, the	**Article 15.** *(Distribution of Residual Assets)* 1 In the case of distribution of residual assets, the

Current Articles of Incorporation	Proposed Amendments
Company shall pay <u>one thousand (1,000)</u> yen for each share of each class of Preferred Stock to the Preferred Shareholders or Registered Preferred Stock Pledgees, in preference to the Common Shareholders or Registered Common Stock Pledgees;	Company shall pay <u>ten thousand (10,000)</u> yen for each share of each class of Preferred Stock to the Preferred Shareholders or Registered Preferred Stock Pledgees, in preference to the Common Shareholders or Registered Common Stock Pledgees;
2 Other than a distribution provided for in the preceding Paragraph, no liquidation distribution of residual assets shall be made to the Preferred Shareholders or the Registered Preferred Stock Pledgees.	2 Other than a distribution provided for in the preceding Paragraph, no liquidation distribution of residual assets shall be made to the Preferred Shareholders or the Registered Preferred Stock Pledgees.

3. Others

The partial amendments to the Articles of Incorporation to be made pursuant to this Agendum shall be effective as of October 1, 2016, upon the approvals of the ordinary general meeting of shareholders and the class shareholders meeting of common shareholders, with respect to Agendum 2, “Matters concerning consolidation of shares”.

Agendum 4: Matters concerning election of nine (9) Directors

All of the nine (9) Directors' terms of office will expire at the close of the Meeting. Therefore, it is proposed that nine (9) Directors, including three (3) External Directors, be elected by the shareholders.

All three (3) candidates for External Directors satisfy the "Independence Standards of Independent Officers" determined by SuMi TRUST Holdings, and if the nine (9) candidates for Directors under this Agendum are appointed in accordance with the original proposal, the rate of highly independent external directors in the Board will be one-third. (As to the "Independence Standards of Independent Officers" of SuMi TRUST Holdings, please refer to page 27-29.)

The Candidates for Directors of SuMi TRUST Holdings are as follows:

Candidate number	Name	Positions held at SuMi TRUST Holdings	In charge of	Other matters
1	Hitoshi Tsunekage	Chairman		Reappointed
2	Kunitaro Kitamura	President		Reappointed
3	Nobuo Iwasaki	Deputy President	General Assistance	Reappointed
4	Rikiya Hattori	Deputy President	General Assistance	Reappointed
5	Tetsuo Ohkubo	Deputy President	General Assistance	Reappointed
6	Yoshiaki Koshimura	Director and Managing Executive Officer	Internal Audit Department	Reappointed
7	Soichi Shinohara	External Director		External Director (Independent Officer); Reappointed
8	Takeshi Suzuki	External Director		External Director (Independent Officer); Reappointed
9	Mikio Araki	External Director		External Director (Independent Officer); Reappointed

SuMi TRUST Holdings has established the "Basic Policy on Corporate Governance," which sets forth the composition of the Board of Directors, the policy regarding the qualification of candidates for Directors and the nomination procedures for candidates for Directors, etc. The summary is as follows:

● Composition of the Board of Directors

The Board of Directors of SuMi TRUST Holdings shall have no more than fifteen (15) directors, which is the number of directors prescribed in the Articles of Incorporation, and it shall basically comprise such number of directors as shall be necessary and appropriate to secure an effective management system, required of a financial holding company managing the business execution of a financial group, and substantive discussion at the Board of Directors. 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.

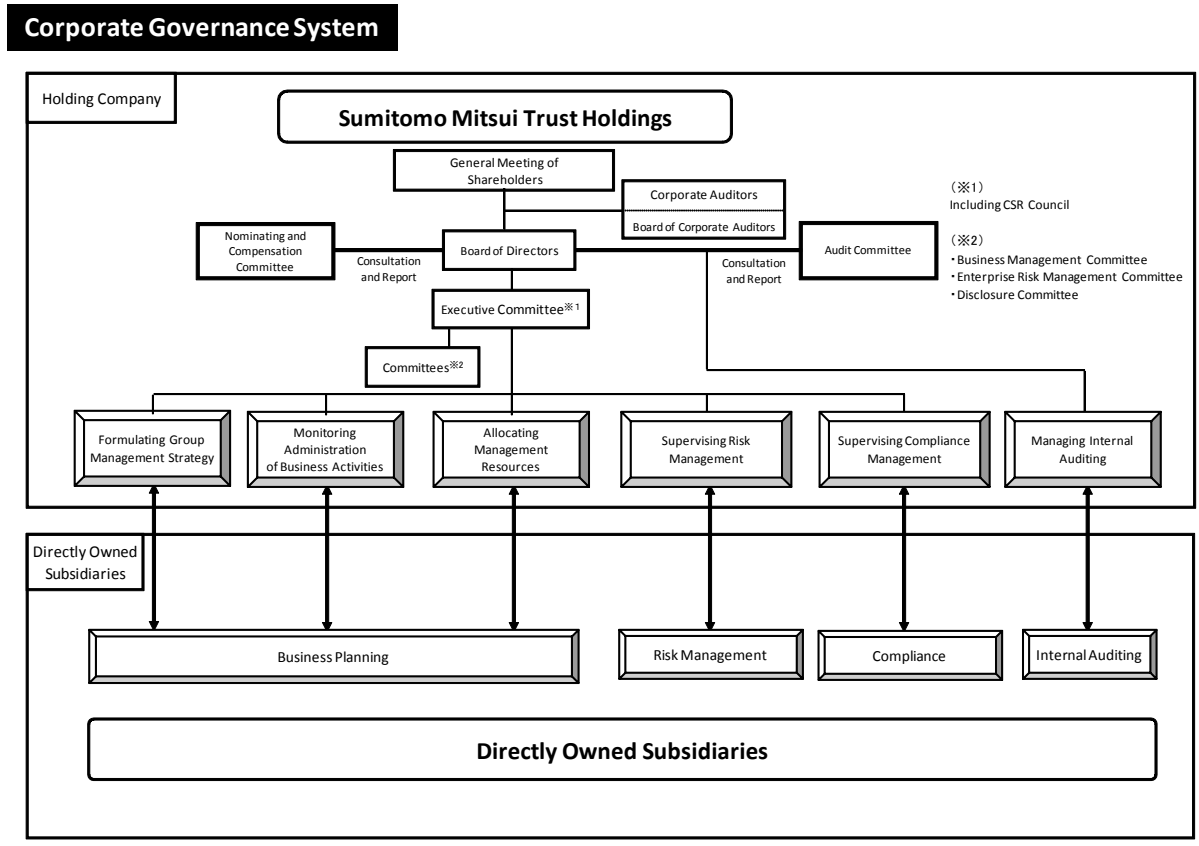
● Nomination Procedures for Candidates for Directors

In response to consultation from the Board of Directors, the Nominating and Compensation Committee, which SuMi TRUST Holdings voluntary established as an advisory body to the Board of Directors based on the "Basic Policy on Corporate Governance", examine the appropriateness, etc. of the nomination process, qualification, and reason for nomination of candidates for directors of SuMi TRUST Holdings and it shall submit a report thereon to the Board of Directors.

External Directors have a majority in the Nominating and Compensation Committee and an external Director chairs the Committee; in such manner, the members of the Nominating and Compensation Committee strive to ensure the transparency and objectivity of the process.

As to the Nominating and Compensation Committee's position in the corporate governance system of SuMi TRUST Holdings' group, please refer to the organization chart as shown below.

Corporate Governance Chart of the Group



The candidates for Directors of SuMi TRUST Holdings are as follows:

Candidate number	Name (date of birth)	Brief history, positions held at SuMi TRUST Holdings and any important concurrent positions	Number of shares of SuMi TRUST Holdings held by such person
1	Hitoshi Tsunekage (Aug. 6, 1954)	Apr. 1977: Joined The Sumitomo Trust and Banking Co., Ltd. ("STB"). Jun. 2004: Appointed Executive Officer and General Manager of Corporate Planning Department of STB. Jun. 2005: Appointed Executive Officer and Head Office Executive of STB. Jun. 2005: Appointed Director and Managing Executive Officer of STB. Jan. 2008: Appointed President and Chief Executive Officer of STB. Apr. 2011: Appointed Chairman of the Board and President of STB. Apr. 2011: Appointed Representative Director and Chairman of SuMi TRUST Holdings (Current Position). Apr. 2012: Appointed President of Sumitomo Mitsui Trust Bank, Limited ("SuMi TRUST Bank") (Current Position). (Important Concurrent Positions) President of SuMi TRUST Bank (Reasons for Nomination of a Candidate) He has served as Chairman of SuMi TRUST Holdings since April 2011 and President of SuMi TRUST Bank since April 2012; therefore, he has extensive knowledge and experience with regard to all aspects of management administration and the business operations of a trust bank group. SuMi TRUST Holdings expects that, by using his experience 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, in a position of leading the Group's overall management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.	Common stock 146,950 shares
2	Kunitaro Kitamura (May 9, 1952)	Apr. 1977: Joined The Mitsui Trust and Banking Company, Limited ("MTB"). Jul. 2003: Appointed Executive Officer and General Manager of Loan Planning Department of The Chuo Mitsui Trust and Banking Company, Limited ("CMTB"). May 2006: Appointed Senior Executive Officer and General Manager of Loan Planning Department of CMTB. Oct. 2007: Appointed Senior Executive Officer of CMTB.	Common stock 157,535 shares

		Jul. 2009: Appointed First Senior Executive Officer of CMTB. Jun. 2010: Retired from his position as First Senior Executive Officer of CMTB. Jun. 2010: Appointed Deputy President of Chuo Mitsui Trust Holdings, Inc. (“CMTH”) Apr. 2011: Appointed Deputy President of CMTB. Apr. 2012: Appointed Chairman of SuMi TRUST Bank (Current Position). Apr. 2012: Appointed President of SuMi TRUST Holdings (Current Position). (Important Concurrent Positions) Chairman of SuMi TRUST Bank (Reasons for Nomination of a Candidate) He has served as President of SuMi TRUST Holdings and Chairman of SuMi TRUST Bank since April 2012; therefore, he has extensive knowledge and experience with regard to all aspects of management administration and the business operations of a trust bank group. SuMi TRUST Holdings expects that, by using his experience 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, in a position of leading the Group’s overall management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.	
3	Nobuo Iwasaki (Jul. 12, 1955)	Apr. 1978: Joined MTB. Jan. 2005: Appointed Executive Officer and General Manager of General Planning Department of Mitsui Trust Holdings, Inc. (“MTH”) May 2006: Appointed Managing Executive Officer and General Manager of General Planning Department of MTH. May 2006: Appointed Senior Executive Officer of CMTB. Oct. 2007: Appointed Managing Executive Officer of CMTH. Jun. 2010: Appointed Senior Managing Director of CMTH. Jun. 2010: Appointed First Senior Executive Officer of CMTB. Apr. 2011: Appointed Director and Senior Managing Executive Officer of SuMi TRUST Holdings. Apr. 2012: Appointed Deputy President of SuMi TRUST Bank (Current Position). Apr. 2012: Appointed Deputy President Executive Officer of SuMi TRUST Holdings. Jun. 2012: Appointed Deputy President of SuMi TRUST Holdings (Current Position). (In Charge of) General Assistance (Important Concurrent Positions) Deputy President of SuMi TRUST Bank	Common stock 148,000 shares

		(Reasons for Nomination of a Candidate) He has extensive knowledge and experience with regard to management administration and the business operations of a trust bank group; for example, he has served as a Deputy President of SuMi TRUST Holdings and as a Deputy President of SuMi TRUST Bank since April 2012. He also has experience in business management as an Officer in charge of the Retail Financial Services Business of SuMi TRUST Bank. SuMi TRUST Holdings expects that, by using his experience 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, in a position of assisting the Group's overall management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.	
4	Rikiya Hattori (Feb. 3, 1954)	Apr. 1978: Joined STB. Jun. 2005: Appointed Executive Officer and General Manager of Financial Institutions Department of STB. Jun. 2006: Appointed Managing Executive Officer and General Manager of Financial Business Promotion Department of STB. Jun. 2007: Appointed Managing Executive Officer of STB. Jun. 2008: Appointed Director and Managing Executive Officer of STB. Oct. 2008: Appointed Director, Managing Executive Officer and General Manager of Real Estate Business Development Department of STB. May 2009: Appointed Director and Managing Executive Officer of STB. Apr. 2011: Appointed Director and Senior Executive Officer of STB. Apr. 2012: Appointed Director and Senior Managing Executive Officer of SuMi TRUST Bank. Apr. 2013: Appointed Deputy President of SuMi TRUST Bank (Current Position). Apr. 2013: Appointed Deputy President Executive Officer of SuMi TRUST Holdings. Jun. 2015: Appointed Deputy President of SuMi TRUST Holdings (Current Position). (In Charge of) General Assistance (Important Concurrent Positions) Deputy President of SuMi TRUST Bank (Reasons for Nomination of a Candidate) He has extensive knowledge and experience with regard to management administration and the business operations of a trust	Common stock 103,620 shares

		bank group; for example, he has served as a Deputy President of SuMi TRUST Holdings since April 2013 (as a Director and Deputy President since June 2015) and as a Deputy President of SuMi TRUST Bank since April 2013. He also has experience in business management as an Officer in charge of the Wholesale Financial Services Business of SuMi TRUST Bank. SuMi TRUST Holdings expects that, by using his experience 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 assisting the Group's overall management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.	
5	Tetsuo Ohkubo (Apr. 6, 1956)	Apr. 1980: Joined STB. Jun. 2006: Appointed Executive Officer and General Manager of Planning and Coordination Department of STB. Jun. 2007: Appointed Executive Officer and Head Office Executive of STB. Jun. 2007: Appointed Executive Officer of STB. Jan. 2008: Appointed Managing Executive Officer of STB. Jun. 2008: Appointed Director and Managing Executive Officer of STB. Apr. 2011: Appointed Director and Managing Executive Officer of SuMi TRUST Holdings. Apr. 2012: Appointed Director and Managing Executive Officer of SuMi TRUST Bank. Apr. 2013: Appointed Director and Senior Managing Executive Officer of SuMi TRUST Bank. Apr. 2013: Appointed Director and Senior Managing Executive Officer of SuMi TRUST Holdings. Apr. 2016: Appointed Deputy President of SuMi TRUST Bank (Current Position). Apr. 2016: Appointed Deputy President of SuMi TRUST Holdings (Current Position). (In Charge of) General Assistance (Important Concurrent Positions) Deputy President of SuMi TRUST Bank (Reasons for Nomination of a Candidate) He has experience in positions for supporting a part of corporate management as an Officer in charge of the Corporate Planning Department, the Corporate Administration Department and the Human Resources Department of SuMi TRUST Holdings, and he assumed office as a Deputy President in April 2016. In addition, he also has experience serving as an Officer in charge of the Corporate Planning Department, the Corporate Administration	Common stock 115,580 shares

		Department and the Human Resources Department of SuMi TRUST Bank, as well as experience in diversified business management as an Officer responsible for the Global Investment Solutions Business Field and as an Officer in charge of the Wholesale Financial Services Business. He has served as a Deputy President of SuMi TRUST Bank since April 2016. SuMi TRUST Holdings expects that, by using his experience 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 assisting the Group's overall management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.	
6	Yoshiaki Koshimura (Aug. 9, 1959)	Apr. 1982: Joined MTB. Jul. 2009: Appointed of Shinjuku-Nishiguchi Branch of CMTB. Feb. 2011: Appointed Executive Officer and General Manager of Real Estate Business Department I of CMTB. Jan. 2012: Appointed Executive Officer of CMTB. Apr. 2012: Appointed Managing Executive Officer of SuMi TRUST Bank. Apr. 2012: Appointed Managing Executive Officer of SuMi TRUST Holdings. Mar. 2014: Retired from his position as Managing Executive Officer of SuMi TRUST Holdings. Apr. 2015: Appointed Director and Managing Executive Officer of SuMi TRUST Bank (Current Position). Apr. 2015: Appointed Managing Executive Officer of SuMi TRUST Holdings. Jun. 2015: Appointed Director and Managing Executive Officer of SuMi TRUST Holdings (Current Position). (In Charge of) Internal Audit Department (Important Concurrent Positions) Director and Managing Executive Officer of SuMi TRUST Bank (Reasons for Nomination of a Candidate) He has experience serving as a Deputy Officer in charge of the Human Resources Department and as an Officer in charge of the Internal Audit Department of SuMi TRUST Holdings and in other positions. He has served as a Managing Executive Officer of SuMi TRUST Holdings since April 2012 (as a Director and Managing Executive Officer since June 2015) and as a Managing Executive Officer of SuMi TRUST Bank since April 2012 (as a Director and Managing Executive Officer since April 2015); therefore, he has extensive knowledge and experience with regard to the management administration of a trust bank group. SuMi TRUST Holdings expects that, by using his experience	Common stock 41,000 shares

		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 for supporting a part of SuMi TRUST Holdings' management. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Director.	
7	Independent Officer Soichi Shinohara (Jun. 26, 1945) External Director Number of times attending Board of Directors 16 /16	Mar. 1973: Lecturer of the Faculty of Economics at University of Waterloo (Canada); subsequently Associate Professor at University of Waterloo Apr. 1978: Lecturer of the Faculty of Economics at Doshisha University Apr. 1979: Associate Professor of the Faculty of Economics at Doshisha University Apr. 1984: Professor of the Faculty of Economics at Doshisha University Feb. 2006: Special Visiting Professor at Renmin University of China (China) (Current Position) Jun. 2013: Appointed Director of SuMi TRUST Bank (Current Position). Jun. 2013: Appointed Director of SuMi TRUST Holdings (Current Position). Apr. 2015: Appointed Emeritus Professor at Doshisha University (Current Position). Apr. 2015: Appointed President of Kyoto Gakuen University (Current Position). June 2015: Retired from his position as Director of SuMi TRUST Bank. (Important Concurrent Positions) President of Kyoto Gakuen University (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 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 a Candidate) He is an economist who specializes in international economics and macroeconomics, and he has abundant knowledge and deep insight regarding domestic and overseas economies. He has made statements and provided 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	Common stock 6,000 shares

		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. He has not been directly involved in the management of a listed company in the past. However, for the reasons described above, SuMi TRUST Holdings is convinced that he is capable of properly performing his duties as an External Director. (The Term in Office as an External Director) His term of office as an External Director will have been three (3) years at the close of the Meeting.	
8	Independent Officer Takeshi Suzuki (Nov. 18, 1947) External Director Number of times attending Board of Directors 12 /12	Apr. 1970: Joined Toyota Motor Sales Co., Ltd. (currently Toyota Motor Corporation (“TMC”)) Jun. 2000: Appointed Director of TMC. Jun. 2003: Appointed Managing Officer of TMC. Jun. 2004: Appointed Senior Managing Director and Chief Officer of Finance & Accounting Group of TMC. Jun. 2005: Appointed Senior Managing Director and Chief Officer of Information Systems Group of TMC. Jan. 2006: Appointed Senior Managing Director and Chief Officer of Accounting Group of TMC. Jun. 2006: Appointed Senior Managing Director and Chief Officer of Business Development Group of TMC. Jun. 2008: Retired from his position as Senior Managing Director and Chief Officer of Business Development Group of TMC. Jun. 2008: Appointed Representative Director, President and Chief Executive Officer of Toyota Financial Services Corporation. Jun. 2011: Retired from his position as Representative Director, President and Chief Executive Officer of Toyota Financial Services Corporation. Jun. 2011: Appointed Chairman (Representative Director) of Aioi Nissay Dowa Insurance Co., Ltd.. Jun. 2013: Appointed Director of AICHI CORPORATION (Current Position). Jun. 2015: Retired from his position as Chairman (Representative Director) of Aioi Nissay Dowa Insurance Co., Ltd. Jun. 2015: Appointed Director of SuMi TRUST Holdings (Current Position). (Important Concurrent Positions) Director of AICHI CORPORATION (Filing of an Independent Officer) He is the candidate for External Director set forth in Article 2,	Common stock 0 share

		Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the "Independence Standards of Independent 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 a 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 Chairman (Representative Director) of Aioi Nissay Dowa Insurance Co., Ltd. He has made statements and provided 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. (The Term in Office as an External Director) His term of office as an External Director will have been one (1) year at the close of the Meeting.	
9	Independent Officer Mikio Araki (Mar. 23, 1948) External Director Number of times attending Board of Directors 12 /12	Jul. 1971: Joined Japan Development Bank. Jun. 2002: Appointed Senior Executive Director of Development Bank of Japan Oct. 2006: Appointed Deputy Governor of Development Bank of Japan. Oct. 2008: Appointed Deputy President (Representative Director) of Development Bank of Japan Inc. ("DBJ"). Jun. 2011: Appointed Advisor of DBJ. Jun. 2012: Retired from his position as Advisor of DBJ. Jun. 2012: Appointed President of The Japan Economic Research Institute (Current Position). Jun. 2012: Appointed Director of Kintetsu Corporation (currently Kintestu Group Holdings Co., Ltd.) (Current Position). Jun. 2013: Appointed Auditor of Japan Freight Railway Company (Current Position). Jun. 2015: Appointed Director of SuMi TRUST Holdings (Current	Common stock 0 share

		Position). (Important Concurrent Positions) President of The Japan Economic Research Institute External Director of Kintestu Group Holdings Co., Ltd. External Auditor of 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 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 a 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 President of The Japan Economic Research Institute. He has made statements and provided 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. (The Term in Office as an External Director) His term of office as an External Director will have been one (1) year at the close of the Meeting.	

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. Soichi Shinohara, Mr. Takeshi Suzuki and Mr. Mikio Araki 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 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 above persons is re-elected as External Directors, SuMi TRUST Holdings will renew such agreement between SuMi TRUST Holdings and them.

Agendum 5: Matters concerning election of two (2) Corporate Auditors

Mr. Teruhiko Sugita, Corporate Auditor, will retire from his office as Corporate Auditor due to his resignation at the close of the Meeting. Therefore, in order to ensure further effectiveness of the audit system and enhance its independence, it is proposed that two (2) Corporate Auditors, including one (1) External Corporate Auditor, be elected by the shareholders.

None of the candidates in this agendum will be elected as substitutes for the Corporate Auditor who will resign from his office, and the terms of office of these Corporate Auditors shall expire at the close of the ordinary general meeting of shareholders to be held for the last fiscal year ending within four (4) years after the election of the Corporate Auditors.

Mr. Takashi Yoshida, a candidate for External Corporate Auditor, satisfies the "Independence Standards of Independent Officers" determined by SuMi TRUST Holdings. If the two (2) candidates for Corporate Auditor under this Agendum are appointed in accordance with the original proposal, the number of Corporate Auditors will be increased by one (1), and the three (3) External Corporate Auditors will have a majority in the Board of Corporate Auditors of SuMi TRUST Holdings, which consists of five (5) members. Therefore, SuMi TRUST Holdings believes that it will be able to aim for further strengthening the function of the audit by Corporate Auditors. (As to the "Independence Standards of Independent Officers" of SuMi TRUST Holdings, please refer to page 27-29.)

The consent of the Board of Corporate Auditors regarding this agendum has been obtained.

The candidates for Corporate Auditors of SuMi TRUST Holdings are as follows:

Candidate number	Name (date of birth)	Brief history, positions held at SuMi TRUST Holdings and any important concurrent positions	Number of shares of SuMi TRUST Holdings held by such person
1	Newly appointed Yasuyuki Yagi (Mar. 5, 1957)	Apr. 1979: Joined STB. Oct. 2005: Seconded to First Credit Corporation Nov. 2005: Appointed President and Representative Director of First Credit Corporation Jun. 2006: Appointed President and Representative Director of First Credit Corporation and Executive Officer of STB. May 2008: Appointed Executive Officer and Head Office Executive of STB. Jun. 2008: Appointed Managing Executive Officer of STB. Apr. 2012: Appointed Managing Executive Officer of SuMi TRUST Bank.	Common stock 88,700 share

		Apr. 2015: Appointed Senior Executive Officer of SuMi TRUST Bank. Apr. 2016: Appointed Advisor of SuMi TRUST Bank (Current Position). (Reasons for Nomination of a Candidate) He successively held various posts such as General Manager of Credit Supervision Department of former STB and president of a real estate-related affiliated company. Since April 2015, he served as an Officer in charge of the Kinki Region in a position of a Senior Executive Officer of SuMi TRUST Bank; 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, by using his experience accumulated thus far, he will provide contribution to improving the soundness and transparency of management through providing his audit services to SuMi TRUST Holdings. Accordingly, SuMi TRUST Holdings nominated him as a candidate for Corporate Auditor.	
2	Newly appointed Independent Officer Takashi Yoshida (Dec. 7, 1953) External Corporate Auditor	Apr. 1976: Began working at Yoshida Accounting Office. Nov. 1979: Joined Showa Audit Corporation (currently Ernst & Young ShinNihon LLC). Mar. 1983: Registered as a certified public accountant. Jun. 2001: Appointed Representative Partner of Century Ota Showa & Co. (currently Ernst & Young ShinNihon LLC). Aug. 2008: Appointed Executive Partner of Century Ota Showa & Co. Aug. 2012: Retired from his position as Executive Partner and assumed the office of Senior Advisor of Century Ota Showa & Co. Jun. 2013: Retired from Century Ota Showa & Co. Jul. 2013: Established Yoshida Certified Accounting Office (Current Position). Mar. 2015: Appointed Corporate Auditor of Nippon Seiro Co., Ltd. (Current Position). (Important Concurrent Positions) Certified Public Accountant, Corporate Auditor of Nippon Seiro Co., Ltd. Director of COSMOS INITIA Co.,Ltd. (Filing of an Independent Officer) He is the candidate for External Corporate Auditor set forth in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act. In addition, he satisfies the “Independence Standards of Independent External	Common stock 0 share

		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 a 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. As SuMi TRUST Holdings would like him to apply his abundant knowledge and deep insight to the audits of SuMi TRUST Holdings, SuMi TRUST Holdings nominated him as a candidate for External Corporate Auditor. He has not been directly involved in the management of a listed company in the past. However, for the reasons described above, SuMi TRUST Holdings is convinced that he is capable of properly performing his duties as an External Corporate Auditor.	

Note: 1. None of the candidates has a special interest with SuMi TRUST Holdings.

2. Executing Limitation of Liability Agreement with a candidate for External Corporate Auditor:

If Mr. Takashi Yoshida assumes his office as External Corporate Auditor, SuMi TRUST Holdings would conclude an agreement with him, under which, if he is without knowledge and is not grossly negligent in performing his duties as External Corporate Auditor, his liability to SuMi TRUST Holdings for any damage, which he 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.

(Reference)

Independence Standards of Independent Officers

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 officer a person who it believes to be suitable for the position of SuMi TRUST Holdings' independent external officer 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 officer.

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 officer can be recognized to be sufficiently independent (including a candidate thereof), and that accordingly there is no threat of that information influencing the shareholders' decision regarding an exercise of voting rights.

Business counterparty	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. 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.
Donation money, etc.	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. 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.