MEMBERSHIP

September 4, 2026

For Immediate Release

Company name:	Sumitomo Forestry Co., Ltd.
Name of representative:	Toshiro Mitsuyoshi, President and Representative Director (Securities code: 1911; Prime Market of Tokyo Stock Exchange)
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Notice on Determination of Issuance Conditions of Publicly Offered Hybrid Bonds (Subordinated Bonds)

Sumitomo Forestry Co., Ltd. (the "Company") announces that today it has determined the issuance conditions of publicly offered hybrid bonds (subordinated bonds) (the "Bonds") (Note 1) announced in its "Notice on Issuance of Publicly Offered Hybrid Bonds (Subordinated Bonds)" dated August 7, 2026, as described below.

1. Name of the Bonds	Sumitomo Forestry Co., Ltd. 1st Series Unsecured Bonds with Optional Interest Payment Deferral and Early Redemption Provisions (with a Subordination Provision)	Sumitomo Forestry Co., Ltd. 2nd Series Unsecured Bonds with Optional Interest Payment Deferral and Early Redemption Provisions (with a Subordination Provision)	Sumitomo Forestry Co., Ltd. 3rd Series Unsecured Bonds with Optional Interest Payment Deferral and Early Redemption Provisions (with a Subordination Provision)
2. Total Amount of the Bonds	JPY 130 billion	JPY 63.5 billion	JPY 50 billion
3. Denomination of Each Bond	JPY 100 million		
4. Initial Interest Rate	3.310% (Note 2)	3.824% (Note 3)	4.343% (Note 4)
5. Amount to be Paid in	JPY 100 per JPY 100 of each Bond		
6. Payment Date	September 10, 2026		
7. Maturity Date	September 10, 2061	September 10, 2063	September 10, 2066
8. Early Redemption (Note 5)	The Company may, at its option, redeem the Bonds on any interest payment date on or after September 10, 2031, or upon the occurrence and continuation of a Tax Event or an Equity Credit Change Event on or after the payment date.	The Company may, at its option, redeem the Bonds on any interest payment date on or after September 10, 2033, or upon the occurrence and continuation of a Tax Event or an Equity Credit Change Event on or after the payment date.	The Company may, at its option, redeem the Bonds on any interest payment date on or after September 10, 2036, or upon the occurrence and continuation of a Tax Event or an Equity Credit Change Event on or after the payment date.

9. Method of Offering	Public offering in Japan (primarily to institutional investors)
10. Collateral and Guarantees	The Bonds are not subject to any collateral or guarantees and no assets have been specifically reserved for the Bonds.
11. Financial Covenants	The Bonds are not subject to any financial covenants.
12. Priority	In liquidation proceedings, bankruptcy proceedings, corporate reorganization proceedings, civil rehabilitation proceedings and any similar proceedings under laws other than Japanese law, the Bonds will be subordinated to the Company's general obligations (excluding parity subordinated obligations) and will rank substantially *pari passu* with the most preferred shares and senior to the common shares of the Company.
13. Interest Payment Date	March 10 and September 10 of each year
14. Optional Deferral of Interest Payment	The Company may, at its discretion, defer all or part of the interest payments on the Bonds on any interest payment date.
15. Bond Rating	A- (Rating and Investment Information, Inc.), A (Japan Credit Rating Agency, Ltd.)
16. Equity Credit	Evaluated as having equity credit by Rating and Investment Information, Inc. and Japan Credit Rating Agency, Ltd., each for an amount equivalent to 50% of the total funds raised.
17. Underwriters	Daiwa Securities Co. Ltd., SMBC Nikko Securities Inc., Nomura Securities Co., Ltd. and Mizuho Securities Co., Ltd.
18. Book-Entry Transfer Institution	Japan Securities Depository Center, Incorporated
19. Fiscal Agent	Sumitomo Mitsui Trust Bank, Limited
20. Use of Proceeds	The entire amount is scheduled to be used by the end of September 2026 as part of the repayment of short-term loans procured in connection with making Tri Pointe Homes, Inc. a wholly-owned subsidiary.

(Note 1) The Bonds are debt and will not cause a dilution of the existing shares.

(Note 2) Fixed interest rate from the day after September 10, 2026 to September 10, 2031; floating interest rate from the day after September 10, 2031 (interest rate shall step up on the day after September 10, 2036 and the day after September 10, 2051).

(Note 3) Fixed interest rate from the day after September 10, 2026 to September 10, 2033; floating interest rate from the day after September 10, 2033 (interest rate shall step up on the day after September 10, 2036 and the day after September 10, 2053).

(Note 4) Fixed interest rate from the day after September 10, 2026 to September 10, 2036; floating interest rate from the day after September 10, 2036 (interest rate shall step up on the day after September 10, 2036 and the day after September 10, 2056).

(Note 5) The Company intends to refinance the Bonds by common shares or any securities or debts to which Rating Agencies are to assign an equity credit equal or greater than that of the Bonds (the "Refinancing Securities"), upon redemption or acquisition of the Bonds prior to the maturity dates (the "Early Redemption, etc."), during the 12-month period prior to the Early Redemption, etc. However, if the Company intends to make the Early Redemption, etc. on or after the initial optional redemption dates of the Bonds, the Company may refrain from such refinancing through the Refinancing Securities under certain conditions, such as accumulation of equity capital to build a sufficient financial base and accumulation of sufficient capital compared to the time of the issuance of the Bonds.

(End of the release)