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Ticker symbol 8830

June 4, 2026

(Start date of measures for providing information in electronic format: June 1, 2026)

Sumitomo Realty & Development Co., Ltd.

2-4-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

Kojun Nishima,

Representative Director and President

To Our Shareholders:

NOTICE OF CONVOCATION OF THE 93RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 93rd Ordinary General Meeting of Shareholders of Sumitomo Realty & Development Co., Ltd. (the “Company”) will be held as stated below.

In the event that you are unable to attend, you can exercise your voting rights with either of the methods below. You are requested to review the attached Reference Documents for General Meeting of Shareholders and exercise your voting rights.

[Exercising Voting Rights via Mail]

Please indicate your approval or disapproval on the enclosed Form for the Exercise of Voting Rights and return it to the Company by 5:40 p.m. on Thursday, June 25, 2026.

[Exercising Voting Rights via the Internet, etc.]

Please enter your approval or disapproval on the voting rights exercise website designated by the Company (<https://www.web54.net>) (in Japanese) by 5:40 p.m. on Thursday, June 25, 2026.

Particulars

- 1. Date and Time:** 10:00 a.m. on Friday, June 26, 2026
- 2. Place:** Shinjuku Sumitomo Hall (Entrance B1F), Shinjuku Sumitomo Building,
2-6-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

3. Purpose of the Meeting:

Matters to be reported:

1. Business Report, Consolidated Financial Statements and Audit Reports for Consolidated Financial Statements for the 93rd fiscal year (from April 1, 2025 to March 31, 2026) by the Independent Auditor and the Board of Corporate Auditors
2. Financial Statements for the 93rd fiscal year (from April 1, 2025 to March 31, 2026)

Matters to be resolved:

- Agenda 1.** Appropriation of Retained Earnings
- Agenda 2.** Election of Nine Directors
- Agenda 3.** Election of One Substitute Corporate Auditor
- Agenda 4.** Partial Amendment to the Articles of Incorporation

For the convocation of the Meeting, the Company has taken measures to provide information constituting the content of Reference Documents for General Meeting of Shareholders (items for provision in electronic format) electronically and has posted them on the Company website and on the website of the Tokyo Stock Exchange (TSE).

Company Website with Posted Materials for General Meetings of Shareholders

https://www.sumitomo-rd.co.jp/en/ir/shareholders_info/shareholders_meeting/

(In order to check the relevant content, access the above website, select “Notice of Convocation of the 93rd Ordinary General Meeting of Shareholders” and “Items Omitted from Paper-Based Documents to be Delivered for Notice of Convocation of the 93rd Ordinary General Meeting of Shareholders.”)

Tokyo Stock Exchange Website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do>

(In order to check the relevant content, access the Tokyo Stock Exchange website listed above, input “Sumitomo Realty & Development Co., Ltd.” in the “Issue name (company name)” field or “8830” in the “Code” field, click “Search,” then click “Basic information” and “Documents for public inspection/PR information,” then “Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting.”)

If attending the meeting, you are kindly requested to submit the enclosed Form for the Exercise of Voting Rights to a receptionist.

In the event of any modifications to the items for provision in electronic format, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company website and the Tokyo Stock Exchange website.

Among items for which the measures for providing information in electronic format will be taken, the following items are posted on the aforementioned respective websites in accordance with laws and regulations and Article 16, paragraph 2 of the Company’s Articles of Incorporation, and are omitted in the paper-based documents to be delivered to shareholders (“paper-based documents to be delivered”). These paper-based documents to be delivered constitute part of the documents audited by the Corporate Auditors and the Independent Auditor for preparing their Audit Reports.

1. “Overview of the Corporate Group, Status of Assets and Profit and Loss, Principal Business Locations, Major Lenders and Borrowing Amounts,” “Matters regarding Share Option of the Company, etc.,” “Matters regarding Independent Auditor,” “Basic Policy on Persons Who Control the Determination of Financial and Business Policies of the Company,” and “Systems for Ensuring Appropriateness of Business Operations and its Operational Status of the Company” in the Business Report
2. “Consolidated statement of changes in net assets” and “Notes to consolidated financial statements” in the Consolidated Financial Statements (in Japanese only)
3. “Non-consolidated balance sheets,” “Non-consolidated statements of income,” “Non-consolidated statements of changes in net assets,” and “Notes to non-consolidated financial statements” in the Financial Statements (in Japanese only)

To Institutional Investors

You may use the Electronic Voting System Platform for institutional investors operated by ICJ, Inc. as a method of exercising voting rights.

REFERENCE DOCUMENTS FOR GENERAL MEETING OF SHAREHOLDERS

Agenda and References

Agenda 1. Appropriation of Retained Earnings

For the fiscal year under review, which is the first year of the 10th Management Plan, our performance was strong, resulting in a record-high profit for the 13th consecutive year. We would like to propose the annual dividend for the fiscal year under review to be 44 yen per share (with an interim dividend of 21 yen and a year-end dividend of 23 yen). This represents an increase of 9 yen from the previous fiscal year, consisting of an 8 yen year-on-year increase under our progressive dividend policy, plus an additional 1 yen in light of profit for the fiscal year under review having exceeded the plan.

For the next fiscal year ending in March 2027, we plan to increase the annual dividend by 8 yen to 52 yen per share (with an interim dividend of 26 yen and a year-end dividend of 26 yen), in line with the policy presented on the next page.

	(Yen per share)				
	Previous fiscal year	Fiscal year under review	Year-on-year change	Next fiscal year (forecast)	Year-on-year change
Interim	17.5	21	+3.5	26	+5
Year-end	17.5	23	+5.5	26	+3
Annual	35	44	+9	52	+8

* A two-for-one stock split of common stock became effective on January 1, 2026. Dividends per share prior to that date are calculated assuming that the stock split had become effective at the beginning of the previous consolidated fiscal year.

Matters concerning year-end dividends

Type of dividends

Cash

Matters concerning allocation of dividends to shareholders and the aggregate amount

Dividends of 23 yen per share of common stock of the Company

The aggregate amount: 21,336,629,075 yen

The effective date of the appropriation of retained earnings

June 29, 2026

Dividend Policy

(i) Progressive dividend policy with annual increase of 8 yen or more until dividend payout ratio reaches 35%

As a result of the steady expansion of our annual cash flow, we have entered a stage where we can both expand growth investments and enhance shareholder returns without increasing debt. We will continue our policy of progressive dividend with an annual increase of 8 yen or more until the dividend payout ratio reaches 35%.

(ii) Timely and flexible dividend increases if performance exceeds the plan

From next fiscal year onward, we will continue to maintain our commitment to a progressive dividend policy with an annual increase of 8 yen or more and strive to achieve further earnings growth to accelerate the pace of dividend increases.

	8th Plan	9th Plan			10th Plan
	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit (Billions of yen)	150.4	161.9	177.2	191.6	212.5
Dividend (Yen)	22.5	26	30	35	44
Dividend increase (Yen)	2.5	3.5	4	5	9

* A two-for-one stock split of common stock became effective on January 1, 2026. Dividends per share prior to that date are calculated assuming that the stock split had become effective at the beginning of the fiscal year ended March 31, 2022.

Agenda 2. Election of Nine Directors

The term of office of all eight directors will expire upon the conclusion of this meeting. In preparation for a transition to a Company with an Audit and Supervisory Committee in 2027, which is proposed in Agenda 4, we propose the election of nine directors, including one additional outside director, in order to establish an effective supervisory system.

Candidates for director are as follows. If this agenda is approved as originally proposed, four of the Company's nine directors, representing at least one-third of the Board, will be outside directors satisfying the independence criteria set by the Tokyo Stock Exchange.

Candidate number	Name	Current position and responsibility in the Company	Candidate attributes	
1	Kenichi Onodera	Director - Chairman of the Board	Reelection	Male
2	Kojun Nishima	Representative Director - President In charge of Leasing Business	Reelection	Male
3	Masato Kobayashi	Representative Director - Deputy President Chairman of the Board of Sumitomo Fudosan Step Co., Ltd.	Reelection	Male
4	Yoshiyuki Odai	Representative Director - Deputy President In charge of Corporate Administration	Reelection	Male
5	Hisatoshi Katayama	Representative Director - Senior Managing Executive Officer Head of Commercial Property Development Division In charge of India Business	Reelection	Male
6	Nobumasa Kemori	Outside Director	Reelection Outside Independent	Male
7	Chiyono Terada	Outside Director	Reelection Outside Independent	Female
8	Hakaru Tamura	Outside Director	Reelection Outside Independent	Male
9	Nobuko Kawai	Candidate for Outside Director	New election Outside Independent	Female

- Notes:
1. There is no special conflict of interest between each of the candidates and the Company.
 2. The Company has registered Mr. Nobumasa Kemori, Ms. Chiyono Terada, Mr. Hakaru Tamura, and Ms. Nobuko Kawai as independent officers with Tokyo Stock Exchange, Inc.
 3. The Company has entered into a limited liability agreement with Mr. Nobumasa Kemori, Ms. Chiyono Terada, and Mr. Hakaru Tamura as outside directors in accordance with laws and regulations and the articles of incorporation. Under the agreement, their liability is limited to the minimum limit stipulated by laws and regulations. If this agenda is approved, the Company plans to continue a limited liability agreement of the same content as above with them as outside directors, and to enter into a limited liability agreement of the same content as above with Ms. Nobuko Kawai as an outside director.
 4. The Company has concluded a director and officer liability insurance policy with an insurance company, whereby insured persons will be compensated for any legal damages and litigation costs incurred under the policy. If this agenda is approved, each candidate will be included as an insured person under said policy. In addition, we plan to renew the policy upon the next renewal with the same terms and conditions.

Policies for Appointment of Directors, Corporate Auditors and Executive Officers

· **Basic Policy**

Regarding nomination of candidates for directors and corporate auditors, and the appointment of executive officers, persons with a wealth of experience, high-level insight and sophisticated expertise who will contribute to the Company's sustainable growth and medium- to long-term enhancement of corporate value are narrowed down through multiple meetings of the Executive Committee as candidates, and are then proposed to the Board of Directors. At the request of the Board, a voluntary Nominating Committee deliberates on the candidates and makes recommendations to the Board. The Board of Directors makes the final decision on the nomination of candidates for directors and corporate auditors and the appointment of executive officers after thorough deliberation, reflecting the recommendations made by the voluntary Nominating Committee as well as the independent and objective opinions of independent outside directors and outside corporate auditors.

Independent outside directors and outside corporate auditors have sufficient opportunities to know relevant information such as the background, insights and achievements of internal directors, executive officers and internal corporate auditors at several occasions including meetings of the Committee of Outside Directors and Auditors, briefings for outside directors, and meetings of the Board of Corporate Auditors.

· **Compliance with the Independence Criteria of Outside Directors and Outside Corporate Auditors**

Regarding appointment of outside officers, the Company has adopted the requirements for outside officers prescribed in the Companies Act and the independence criteria set by the Tokyo Stock Exchange.

Name	Independence	Supplementary explanation of the relationship
Nobumasa Kemori	○	Mr. Kemori served as Director, Chairman of the Company's business partner Sumitomo Metal Mining Co., Ltd. until June 2017. Said company holds 1.0% of the Company's shares, while the Company holds 1.3% of said company's shares. The transaction amount between said company and the Company in the most recent fiscal year was small, accounting for less than 1% of sales for both companies. Given that both the capital relationship and the transaction volume are limited, the Company deems there is no impact on independence.
Chiyono Terada	○	Ms. Terada served as President and CEO of the Company's business partner Art Moving Company Co., Ltd. until December 2019, and currently serves as Chairperson Emeritus of said company. Said company holds 0.08% of the Company's shares. The transaction amount between said company and the Company in the most recent fiscal year was small, accounting for less than 1% of sales for both companies. Given that both the capital relationship and the transaction volume are limited, the Company deems there is no impact on independence.
Hakaru Tamura	○	Mr. Tamura provided advice to the Company regarding compliance matters related to the real estate industry and construction industry until June 2024 from an independent standpoint as a part-time advisor, and the Company deems him to be suitable as an independent officer.
Nobuko Kawai	○	Ms. Kawai serves as an outside director of the Company's business partner KIKUSUI Chemical Industries Co., Ltd. However, since the transaction amount between said company and the Company (most recent fiscal year) was small, accounting for less than 1% of sales for both companies, the Company deems there is no impact on independence.
Takashi Sakai	○	Mr. Sakai served as Representative Director, Executive Vice-President of the Company's business partner Osaka Gas Co., Ltd. until March 2013. However, since the transaction amount between said company and the Company (most recent fiscal year) was small, accounting for less than 1% of sales for both companies, the Company deems there is no impact on independence.
Naoko Hasegawa	○	Ms. Hasegawa worked for the Company's subsidiary Sumitomo Fudosan Fitness Co., Ltd. (currently Sumitomo Fudosan Esforta Co., Ltd.) from April 1987 to October 2002. However, since more than 20 years have passed since she resigned from said company and she has not been involved in execution of business of said company after her resignation, the Company deems there is no impact on independence.

Candidate number	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
1	Kenichi Onodera (February 4, 1947) Reelection	<p>Apr. 1970 Joined the Company</p> <p>Jun. 1998 Director</p> <p>Apr. 2004 Head of Urban Property Management Division</p> <p>Apr. 2005 Head of Commercial Property Development Division</p> <p>Jun. 2005 Representative Director</p> <p>Jun. 2007 Director - President</p> <p>Jun. 2013 Director - Deputy Chairman of the Board</p> <p>Sep. 2019 Director - Chairman of the Board (present)</p> <p>(Significant concurrent positions outside the Company)</p> <p>—</p>	93,300
		<p>Reasons for nomination as candidate for director and expected roles</p> <p>Mr. Kenichi Onodera served as Director - President of the Company from June 2007 for six years, and became Director - Deputy Chairman of the Board in June 2013, and has served as Director - Chairman of the Board since September 2019, leading the management of the Company for many years. He currently serves as a chairperson of the Board, contributing to ensuring the effectiveness of the Board. The Company expects him to make further contributions to improving the corporate value of the Group by utilizing his extensive knowledge of the Group's management in general, and therefore proposes his re-election.</p>	
2	Kojun Nishima (March 6, 1961) Reelection	<p>Apr. 1984 Joined the Company</p> <p>Apr. 2000 General Manager of Business Management Department, Office Leasing Business Division</p> <p>Apr. 2007 Deputy Head of Commercial Property Development Division</p> <p>Apr. 2009 Head of Condominium Sales Business Division</p> <p>Jun. 2009 Director</p> <p>Sep. 2009 Head of Office Leasing Business Division</p> <p>Jun. 2010 Representative Director (present)</p> <p>Jun. 2013 Director - President (present)</p> <p>Apr. 2025 In charge of Leasing Business (present)</p> <p>(Significant concurrent positions outside the Company)</p> <p>—</p>	182,900
		<p>Reasons for nomination as candidate for director and expected roles</p> <p>Mr. Kojun Nishima has led the management of the Company as Director - President since June 2013. He is responsible for making decisions on important management matters and overseeing business execution. The Company expects him to make further contributions to improving the corporate value of the Group by utilizing his extensive knowledge of the Group's management in general, and therefore proposes his re-election.</p>	

Candidate number	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
3	Masato Kobayashi (June 14, 1960) Reelection	<p>Apr. 1983 Joined the Company</p> <p>Apr. 2000 General Manager of Administration Department, Office Leasing Business Division</p> <p>Apr. 2007 Deputy Head of Commercial Property Development Division</p> <p>Apr. 2009 Head of Site Acquisition Division</p> <p>Jun. 2009 Director</p> <p>Jun. 2010 Representative Director (present)</p> <p>Aug. 2010 Head of Condominium Sales Business Division</p> <p>Jun. 2013 Director - Deputy President (present)</p> <p>Mar. 2016 Head of Office Leasing Business Division, Head of Commercial Property Development Division</p> <p>Apr. 2024 In charge of Condominium Sales and Brokerage Business</p> <p>Apr. 2026 Chairman of the Board of Sumitomo Fudosan Step Co., Ltd. (present)</p> <p>(Significant concurrent positions outside the Company) Chairman of the Board of Sumitomo Fudosan Step Co., Ltd.</p>	60,600
		<p>Reasons for nomination as candidate for director and expected roles</p> <p>Mr. Masato Kobayashi has various experiences in the Company's real estate management, in addition to real estate development, office building business and condominium business. The Company expects him to make further contributions to improving the corporate value of the Group by utilizing his extensive knowledge about the Group's business divisions in general, and therefore proposes his re-election.</p>	
4	Yoshiyuki Odai (June 9, 1961) Reelection	<p>Apr. 1985 Joined the Company</p> <p>Sep. 2004 General Manager of Corporate Planning Department, Corporate Planning Division</p> <p>Apr. 2010 Head of Condominium Sales Business Division</p> <p>Nov. 2010 Head of Corporate Planning Division</p> <p>Jun. 2011 Director</p> <p>Nov. 2011 Head of Finance and Accounting Division</p> <p>Jan. 2014 Head of International Business Division</p> <p>Nov. 2019 Head of Corporate Planning Division</p> <p>Apr. 2022 Representative Director - Deputy President (present)</p> <p>Apr. 2025 In charge of Corporate Administration (present)</p> <p>(Significant concurrent positions outside the Company) -</p>	75,400
		<p>Reasons for nomination as candidate for director and expected roles</p> <p>Mr. Yoshiyuki Odai has broad experience in corporate planning, finance, accounting, overseas business, etc. The Company expects him to make further contributions to improving the corporate value of the Group as an officer in charge of Corporate Administration by utilizing his extensive knowledge about the Group's corporate planning, finance and compliance, and therefore proposes his re-election.</p>	

Candidate number	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
5	Hisatoshi Katayama (July 11, 1961) Reelection	<p>Apr. 1985 Joined the Company</p> <p>Dec. 2004 Head of West Tokyo Business Office, Urban Property Management Division</p> <p>Dec. 2005 General Manager of Redevelopment Department, Commercial Property Development Division</p> <p>Apr. 2010 Deputy Head of Office Leasing Business Division</p> <p>Feb. 2014 Deputy Head of Site Acquisition Division in the Metropolitan Area</p> <p>Apr. 2016 Deputy Head of Commercial Property Development Division</p> <p>Sep. 2016 Head of Commercial Property Development Division (present)</p> <p>Jun. 2018 Director</p> <p>Apr. 2020 Senior Managing Executive Officer (present)</p> <p>Apr. 2025 Representative Director (present) - Head of India Business</p> <p>Sep. 2025 In charge of India Business (present)</p> <p>(Significant concurrent positions outside the Company)</p> <p>—</p>	51,700
<p>Reasons for nomination as candidate for director and expected roles</p> <p>Mr. Hisatoshi Katayama has experience in urban redevelopment, real estate development, and real estate management related to office building business, etc., and the Company expects him to make further contributions to improving the corporate value of the Group by utilizing his extensive knowledge about the real estate business in central Tokyo and India, and therefore proposes his re-election.</p>			

Candidate number	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
6	Nobumasa Kemori (April 12, 1951) Reelection Outside Independent	<p>Sep. 1980 Joined Sumitomo Metal Mining Co., Ltd.</p> <p>Jun. 2006 Director, Managing Executive Officer</p> <p>Jun. 2007 Representative Director - President</p> <p>Jun. 2013 Representative Director - Chairman</p> <p>Jun. 2016 Chairman</p> <p>Jun. 2017 Executive Advisor</p> <p>Jun. 2019 Outside Director of the Company (present)</p> <p>Jun. 2021 Honorable Advisor of Sumitomo Metal Mining Co., Ltd. (present)</p> <p>(Significant concurrent positions outside the Company)</p> <p>—</p>	0
		<p>Reasons for nomination as a candidate for outside director and expected roles</p> <p>Mr. Nobumasa Kemori had served as President and Chairman of Sumitomo Metal Mining Co., Ltd., and he has extensive knowledge of the mining industry from a long-term perspective and overseas business as a manager. In the Company's mainstay businesses of leasing and sales, since it takes at least two to three years, and in large-scale projects, more than five years, from land acquisition to building completion and revenue recognition, the aforementioned knowledge is invaluable in the Company's business, which aims to maximize revenue through the most effective use of land over the medium to long term. Therefore, the Company deems him to be suitable as an outside director, and therefore proposes his re-election. The Company expects Mr. Nobumasa Kemori, mainly through important decision-making of the Board of Directors, to provide supervision of the Group's management and advice aiming at improving corporate value over the medium- to long-term from an independent standpoint.</p> <p>* The tenure of Mr. Nobumasa Kemori as outside director of the Company will have been seven years at the conclusion of this meeting.</p>	

Candidate number	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
7	Chiyono Terada (January 8, 1947) Reelection Outside Independent	<p>Jun. 1976 Founded Art Hikkoshi Center</p> <p>Jun. 1977 Established Art Hikkoshi Center Co., Ltd., President and CEO</p> <p>Jun. 1990 Changed corporate name into Art Corporation, President and CEO</p> <p>Apr. 2018 President and CEO of Art Group Holdings (present)</p> <p>Dec. 2019 Chairperson Emeritus of Art Corporation (changed corporate name into Art Moving Company Co., Ltd. in January 2022) (present)</p> <p>Jun. 2020 Outside Corporate Auditor of the Company</p> <p>Jun. 2023 Outside Director (present)</p> <p>(Significant concurrent positions outside the Company) President and CEO of Art Group Holdings Chairperson Emeritus of Art Moving Company Co., Ltd.</p> <p>Reasons for nomination as a candidate for outside director and expected roles Ms. Chiyono Terada founded Art Hikkoshi Center and had served as its President and Chairperson, etc., and she has extensive knowledge and wide discernment as a manager. The Company deems her to be suitable as an outside director, and therefore proposes her election. The Company expects Ms. Chiyono Terada, mainly through important decision-making of the Board of Directors, to provide supervision of the Group's management and advice aiming at improving corporate value over the medium- to long-term from an independent standpoint.</p> <p>* The tenure of Ms. Chiyono Terada as outside director of the Company will have been three years at the conclusion of this meeting.</p>	0

Candidate number	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
8	Hakaru Tamura (August 4, 1960)	<p>Apr. 1984 Joined Ministry of Construction</p> <p>Aug. 2013 Assistant Vice-Minister (in charge of Road Bureau), Minister's Secretariat, Ministry of Land, Infrastructure, Transport and Tourism</p> <p>Apr. 2014 Assistant Vice-Minister (in charge of City Bureau), Minister's Secretariat, Ministry of Land, Infrastructure, Transport and Tourism</p> <p>Jul. 2017 Director General, Land and Construction Industry Bureau, Ministry of Land, Infrastructure, Transport and Tourism</p> <p>Jul. 2018 Director General, Secretariat for Promotion of Regional Revitalization, Cabinet Office</p> <p>Jul. 2019 Retired from Ministry of Land, Infrastructure, Transport and Tourism</p> <p>Jul. 2020 Adviser (part-time) of the Company</p> <p>Jun. 2024 Outside Director (present)</p> <p>(Significant concurrent positions outside the Company)</p> <p>—</p>	1,200
	Reelection Outside Independent	<p>Reasons for nomination as a candidate for outside director and expected roles</p> <p>Mr. Hakaru Tamura has served as Director General of the Land and Construction Industry Bureau at the Ministry of Land, Infrastructure, Transport and Tourism, and Director General of the Secretariat for Promotion of Regional Revitalization at the Cabinet Office. Although he has no direct experience in corporate management, he has extensive knowledge and wide discernment regarding compliance matters related to the real estate and construction industries, gained through his experience managing large-scale administrative organizations as a Director General. Additionally, until June 2024, he served as a part-time advisor to the Company, providing independent and accurate advice on compliance matters related to the real estate and construction industries, and given this kind of experience, knowledge and insight is invaluable, the Company deems him to be suitable for the role of outside director and therefore proposes his election. The Company expects Mr. Hakaru Tamura to provide his expertise and insights in the real estate and construction industries, and through important decision-making of the Board of Directors, to provide supervision of the Group's management and advice aiming at improving corporate value over the medium- to long-term from an independent standpoint.</p> <p>* The tenure of Mr. Hakaru Tamura as outside director of the Company will have been two years at the conclusion of this meeting.</p>	

Candidate number	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
9	Nobuko Kawai (December 5, 1961) New election Outside Independent	<p>Apr. 1992 Admitted to the bar in Japan</p> <p>Apr. 2009 Vice President of Aichi Bar Association</p> <p>Apr. 2012 Professor of Nagoya University Graduate School of Law (practitioner lecturer)</p> <p>Jun. 2015 Outside Board Member of Fuji Machine Manufacturing Co., Ltd. (now FUJI CORPORATION)</p> <p>Jun. 2017 Outside Director (Member of Audit and Supervisory Committee) of IBIDEN CO., Ltd.</p> <p>Jun. 2021 Outside Director of KIKUSUI Chemical Industries CO., LTD. (present)</p> <p>Jun. 2022 Outside Audit and Supervisory Board Member of Central Nippon Expressway Company Limited (present)</p> <p>Apr. 2025 President of Aichi Bar Association</p> <p>Apr. 2025 Vice President of Japan Federation of Bar Associations</p> <p>Jun. 2026 Outside Director of the Company (planned)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Outside Director of KIKUSUI Chemical Industries CO., LTD.</p> <p>Outside Audit and Supervisory Board Member of Central Nippon Expressway Company Limited</p> <p>Reasons for nomination as a candidate for outside director and expected roles</p> <p>Ms. Nobuko Kawai has worked as an attorney and has served in such positions as President of the Aichi Bar Association and Vice President of the Japan Federation of Bar Associations. Although she has no direct experience in corporate management other than through serving as an outside officer, she has extensive knowledge and wide discernment as a legal professional. In addition, since June 2015, she has gained experience in corporate management as an outside officer at several companies, and given this kind of experience, knowledge and insight is invaluable, the Company deems her to be suitable for the role of outside director and therefore proposes her election. The Company expects Ms. Nobuko Kawai to provide supervision of the Group's management and advice aiming at improving corporate value over the medium- to long-term from an independent standpoint, particularly from the perspective of legal compliance, as it prepares to transition into a Company with an Audit and Supervisory Committee.</p>	0

Agenda 3. Election of One Substitute Corporate Auditor

The Company requests approval for the election of one substitute outside corporate auditor, to provide for the case where the number of incumbent auditors becomes less than the number stipulated in laws and regulations, which require majority is comprised of outside corporate auditors. The board of corporate auditors has consented to this agenda.

Candidate for substitute corporate auditor:

Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of the Company's shares held
Setsuya Nakamura (April 29, 1944) Outside Independent	Dec. 1975 Passed the Certified Public Tax Accountant Examination Apr. 1976 Registered with the Tokyo Certified Public Tax Accountants' Association Established the Setsuya Nakamura Certified Public Tax Accounting Office, Representative (present) Apr. 2011 Registered as a political funding auditor	0
	Reasons for nomination as candidate for substitute outside corporate auditor Mr. Setsuya Nakamura has expertise, rich experience and wide discernment as a certified tax accountant. The Company deems him to be suitable as a substitute outside corporate auditor, and therefore proposes his election. Note that though he does not have direct experience in corporate management, the Company deems that he will be able to appropriately fulfill his duties if he assumes office as an outside corporate auditor due to the reasons listed above.	

- Notes:
1. Mr. Setsuya Nakamura is a candidate for substitute outside corporate auditor.
 2. There is no special conflict of interest between the candidate and the Company.
 3. If this agenda is approved and Mr. Setsuya Nakamura assumes office as an outside corporate auditor, the Company will register him as an independent officer with Tokyo Stock Exchange, Inc.
 4. If this agenda is approved and Mr. Setsuya Nakamura assumes office as an outside corporate auditor, the Company will enter into a limited liability agreement with him in accordance with laws and regulations and the articles of incorporation. Under the agreement, his liability is limited to the minimum limit stipulated by laws and regulations.
 5. The Company has concluded a director and officer liability insurance policy with an insurance company, whereby insured persons will be compensated for any legal damages and litigation costs incurred under the policy. If this agenda is approved and Mr. Setsuya Nakamura assumes office as an outside corporate auditor, he will be included as an insured person under the insurance policy.

(Reference) Members of Directors, Corporate Auditors (after approval and adoption of this agenda)

If Agenda 2 is approved as originally proposed, the members of directors and corporate auditors will be as follows.

	Name	Position in the Company	Attributes	Gender
Reelection	Kenichi Onodera	Director - Chairman of the Board		Male
Reelection	Kojun Nishima	Representative Director - President		Male
Reelection	Masato Kobayashi	Representative Director - Deputy President		Male
Reelection	Yoshiyuki Odai	Representative Director - Deputy President		Male
Reelection	Hisatoshi Katayama	Representative Director - Senior Managing Executive Officer		Male
Reelection	Nobumasa Kemori	Outside Director	Outside Independent	Male
Reelection	Chiyono Terada	Outside Director	Outside Independent	Female
Reelection	Hakaru Tamura	Outside Director	Outside Independent	Male
New election	Nobuko Kawai	Outside Director	Outside Independent	Female
Reelection	Yoshifumi Nakamura	Full-time Corporate Auditor		Male
Reelection	Toshikazu Tanaka	Full-time Corporate Auditor		Male
Reelection	Takashi Sakai	Outside Corporate Auditor	Outside Independent	Male
Reelection	Naoko Hasegawa	Outside Corporate Auditor	Outside Independent	Female

Independent: Independent officer registered with the Tokyo Stock Exchange

Skill Matrix (Abilities Expected of Each Director)

Name	Organizational management	Leasing	Sales	Housing	Step	Redevelopment	Planning and finance	Compliance
Kenichi Onodera	○	○	○	○	○	○	○	○
Kojun Nishima	○	○	○	○	○	○	○	○
Masato Kobayashi	○	○	○		○	○		
Yoshiyuki Odai	○						○	○
Hisatoshi Katayama	○	○				○		
Nobumasa Kemori	○							○
Chiyono Terada	○							○
Hakaru Tamura	○			○	○			○
Nobuko Kawai	○							○

Agenda 4. Partial Amendment to the Articles of Incorporation

1. Reasons for the amendment

Starting with the appointment of outside directors in 2015, we have been working to continuously strengthen the supervisory function of the Board of Directors and ensure its diversity by steadily reducing the number of internal directors and increasing the number of outside directors, and ensuring diversity. Meanwhile, to make up for the reduction in internal directors, we introduced an executive officer system in 2020 and expanded this system to our major group companies in 2025, strengthening the executive system. By these steps, we have been preparing for the management system reforms to separate management supervision and execution. Last May, we announced that we would be transitioning to a Company with an Audit and Supervisory Committee in 2027. To finalize the transition, we propose amending the Articles of Incorporation to transition our management system to a Company with an Audit and Supervisory Committee upon the conclusion of the 94th Ordinary General Meeting of Shareholders to be held in June 2027. Additionally, in transitioning to a Company with an Audit and Supervisory Committee, we aim to have outside directors constitute a majority of the Board of Directors.

Steps taken to strengthen corporate governance		Directors			
		Internal	Outside	Ratio of Outside Directors	
	Jun. 2015	Appointed outside directors in response to the requirement	10	2	(17%)
	Apr. 2020	Introduced an executive officer system	8	2	(20%)
	Jun. 2023	Increased the number of outside directors to 3	6	3	(33%)
	Jun. 2025	Directors Reduction in the number from 12 to 9 Shortening of term of office from 2 years to 1 year	5	3	(38%)
	Nov. 2025	Established a nominating committee* (voluntary) * 1 internal director and 2 outside directors	5	3	(38%)
Agenda 2	Jun. 2026	Increased the number of outside directors to 4	5	4	(44%)
This Agenda	Jun. 2026	Partial amendment to the Articles of Incorporation in preparation for the transition to a Company with an Audit and Supervisory Committee in the following year	5	4	(44%)
	Jun. 2027	Transition to a Company with an Audit and Supervisory Committee A majority outside directors on the Board	–	–	(Majority)

Current Articles of Incorporation	Proposed Amendment
<p>(2) The term of office of a Director, who is elected to fill the vacancy <u>or by the increase in number</u>, shall expire at the same time as the expiry of terms of office of <u>other incumbent Directors</u>.</p> <p>(Board of Directors) Article 22. (1) to (2) (Omitted) (3) When a Director makes a proposal with regard to a purpose of resolution of the Board of Directors, it shall deem that the proposal to be made on approval by the Board of Directors, on condition that all of Directors of Board, who are entitled to participate in the resolution, give their assent in writing or by the form of electromagnetic record, <u>and no objections are raised by Corporate Auditors</u>.</p> <p style="text-align: center;">(Newly established)</p> <p>(4) (Omitted) (Representative Directors and Executive Directors) Article 23. (1) The Board of Directors may appoint one (1) or more Representative Directors. (2) <u>The Board of Directors may, by its resolution, elect one (1) Chairman of the Board of Directors, one (1) President-Director, one (1) or more Deputy Chairmen of the Board of Directors, Deputy Presidents-Directors.</u></p> <p style="text-align: center;">(Newly established)</p>	<p><u>within two (2) years after his/her assumption of office.</u></p> <p>(3) <u>The term of office of a Director who is a member of the Audit and Supervisory Committee elected to fill the vacancy caused by the retirement of another Director who is a member of the Audit and Supervisory Committee prior to his/her term of office shall expire at the same time as the expiry of the term of office of such retired Director.</u></p> <p>(Board of Directors) Article 22. (1) to (2) (Unchanged) (3) When a Director makes a proposal with regard to a purpose of resolution of the Board of Directors, it shall deem that the proposal to be made on approval by the Board of Directors, on condition that all of Directors of Board, who are entitled to participate in the resolution, give their assent in writing or by the form of electromagnetic record.</p> <p>(4) <u>Pursuant to the provisions of Article 399-13, Paragraph 6 of the Companies Act, the Company may, by a resolution of the Board of Directors, delegate the decision on the execution of important business operations (excluding matters listed in each item of Paragraph 5 of Article 399-13 of the Companies Act) to Directors in whole or in part.</u></p> <p>(5) (Unchanged) (Representative Directors and Executive Directors) Article 23. (1) The Board of Directors may, <u>by its resolution, appoint one (1) or more Representative Directors from among Directors who are not members of the Audit and Supervisory Committee.</u> (2) <u>By its resolution, the Board of Directors shall elect one (1) President-Director and may elect one (1) Chairman of the Board of Directors, one (1) or more Deputy Chairmen of the Board of Directors, Deputy Presidents-Directors, from among Directors who are not members of the Audit and Supervisory Committee.</u></p> <p>(Directors' Compensation, Etc.) <u>Article 24.</u> <u>Directors' compensation, bonuses, and other property benefits to be received from the Company as consideration for the performance of duties shall be determined by resolution of the General Meeting of Shareholders, distinguishing between Directors who are members of the Audit and Supervisory Committee and other Directors.</u></p>
<p>Chapter V <u>Corporate Auditors and Board of Corporate Auditors</u></p>	<p>Chapter V <u>Audit and Supervisory Committee</u></p>
<p>(Number of Corporate Auditors) <u>Article 24.</u> <u>The number of Corporate Auditors of the Corporation shall be three (3) or more.</u> (Election) <u>Article 25.</u></p>	<p>(Deleted)</p> <p>(Deleted)</p>

Current Articles of Incorporation	Proposed Amendment
<p><u>A resolution for the election of Corporate Auditors at a General Meeting of Shareholders shall be adopted by the presence of shareholders, who hold one-third or more of voting rights of shareholders who are entitled to exercise their voting rights, and by a majority of the voting rights.</u></p>	
<p><u>(Term of Office)</u></p>	<p>(Deleted)</p>
<p><u>Article 26.</u></p>	
<p><u>(1) The term of office of a Corporate Auditor shall expire at the close of the Ordinary General Meeting of Shareholders held for the last business year ending within four (4) years after his/her assumption of office.</u></p>	
<p><u>(2) The terms of office of a Corporate Auditor, who is elected to fill the vacancy, shall expire when remaining period of the term of office of his/her predecessor would expire.</u></p>	<p>(Deleted)</p>
<p><u>(Board of Corporate Auditors)</u></p>	<p>(Deleted)</p>
<p><u>Article 27.</u></p>	
<p><u>(1) Notice of a meeting of the Board of Corporate Auditors shall be given at least two (2) days prior to the day set for such meeting; provided however, that in the case of emergency such period may be shortened.</u></p>	
<p><u>(2) The operation of the Board of Corporate Auditors and other matters shall be governed by Regulations of the Board of Corporate Auditors prescribed by the Board of Corporate Auditors.</u></p>	<p>(Deleted)</p>
<p><u>(Full-time Corporate Auditor)</u></p>	<p>(Deleted)</p>
<p><u>Article 28.</u></p>	
<p><u>The Board of Corporate Auditors shall appoint a full-time Corporate Auditor from its members.</u></p>	
<p>(Newly established)</p>	<p><u>(Audit and Supervisory Committee)</u></p>
<p>(Newly established)</p>	<p><u>Article 25.</u></p>
<p>(Newly established)</p>	<p><u>(1) The Audit and Supervisory Committee shall consist of all Directors who are members of the Audit and Supervisory Committee.</u></p>
<p>(Newly established)</p>	<p><u>(2) Notice of a meeting of the Audit and Supervisory Committee shall be given at least two (2) days prior to the day set for such meeting; provided however, that in the case of emergency such period may be shortened.</u></p>
<p>(Newly established)</p>	<p><u>(3) If all members of the Audit and Supervisory Committee consent, a meeting of the Audit and Supervisory Committee may be held without following the procedures for convening the meeting.</u></p>
<p>(Newly established)</p>	<p><u>(4) The operation of the Audit and Supervisory Committee and other matters shall be governed by Regulations of the Audit and Supervisory Committee prescribed by the Audit and Supervisory Committee.</u></p>
<p>(Newly established)</p>	<p><u>(Full-time Audit and Supervisory Committee)</u></p>
<p>(Newly established)</p>	<p><u>Article 26.</u></p>
<p>(Newly established)</p>	<p><u>The Audit and Supervisory Committee may, by its resolution, appoint full-time Audit and Supervisory Committee members from among the Audit and Supervisory Committee members.</u></p>

Current Articles of Incorporation	Proposed Amendment
<p style="text-align: center;">Chapter VI Exemption of Liability of Directors <u>and Corporate Auditors</u></p>	<p style="text-align: center;">Chapter VI Exemption of Liability of Directors</p>
<p>(Partial Exemption of Liabilities) Article <u>29</u>.</p> <p>(1) The Corporation may, by the resolution of the Board of Directors, exempt Directors (including former Directors) <u>and Corporate Auditors (including former Corporate Auditors)</u> from their liabilities for the Corporation to the extent applicable laws and regulations.</p> <p>(2) The Corporation may, in accordance with applicable laws and regulations, execute agreement with Outside Directors <u>and Outside Corporate Directors</u>, which limit their liabilities for damages. Provided however; that the limit of the liability under such agreement shall be the minimum liability amount prescribed by laws and regulations.</p>	<p>(Partial Exemption of Liabilities) Article <u>27</u>.</p> <p>(1) The Corporation may, by the resolution of the Board of Directors, exempt Directors (including former Directors) from their liabilities for the Corporation to the extent applicable laws and regulations.</p> <p>(2) The Corporation may, in accordance with applicable laws and regulations, execute agreement with Outside Directors, which limit their liabilities for damages. Provided however; that the limit of the liability under such agreement shall be the minimum liability amount prescribed by laws and regulations.</p>
<p style="text-align: center;">Chapter VII Calculation</p>	<p style="text-align: center;">Chapter VII Calculation</p>
<p>(Business Year) Article <u>30</u>. (Omitted) (Dividends from Surplus) Article <u>31</u>. (Omitted) (Prescription Period of Dividend) Article <u>32</u>. (Omitted)</p>	<p>(Business Year) Article <u>28</u>. (Unchanged) (Dividends from Surplus) Article <u>29</u>. (Unchanged) (Prescription Period of Dividend) Article <u>30</u>. (Unchanged)</p>
<p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;"><u>Supplementary Provisions</u></p>
	<p><u>(Transitional Measures Concerning the Exemption of Liability of Corporate Auditors Prior to the Transition to a Company with an Audit and Supervisory Committee)</u></p> <p><u>Article 1.</u> <u>The exemption of liability for damages under Article 423, Paragraph 1 of the Companies Act with respect to acts of Corporate Auditors (including former Corporate Auditors) prior to the conclusion of the 94th Ordinary General Meeting of Shareholders held for the business year ending March 31, 2027, and any agreement limiting such liability, shall be governed by the provisions of Article 29 of the Articles of Incorporation prior to the partial amendment made upon the conclusion of the 94th Ordinary General Meeting of Shareholders pursuant to a resolution of the 93rd Ordinary General Meeting of Shareholders held for the business year ending March 31, 2026.</u></p>

(Appendix)

Business Report
(April 1, 2025 - March 31, 2026)

I. Overview of the Corporate Group

1. Business Progress and Results, and Challenges to be Addressed

(1) Overview of consolidated results

Record-high ordinary profit for the fifth consecutive year, and record-high profit for the 13th consecutive year

The financial results for the fiscal year under review are as shown in the table below. Revenue from operations, operating income, ordinary profit and profit attributable to owners of parent all achieved record highs. (Revenue from operations for the second consecutive year, operating income for the fourth consecutive year, ordinary profit for the fifth consecutive year, and profit for the 13th consecutive year)

The mainstay Leasing Business achieved a record-high increase in profit, driving overall performance

The Leasing Business, mainly focusing on office buildings in Tokyo, achieved record-high profit with its largest-ever profit increase, driving overall performance. In addition, the Sales Business, centered on condominium sales that achieved high profitability amid rising selling prices, and the Step Business, which saw a substantial increase in the average price per transaction due partly to higher prices for existing condominiums, also achieved record-high profits.

Non-operating income/loss deteriorated by 6.7 billion yen year on year, mainly due to an increase in interest expenses. Extraordinary income/loss improved by 8.8 billion yen year on year due to recording of gain on sale of investment securities, even as a provision for share awards attributable to prior years of service was also recognized in connection with the introduction of the Stock Compensation Plan to reward long service and dedication for employees.

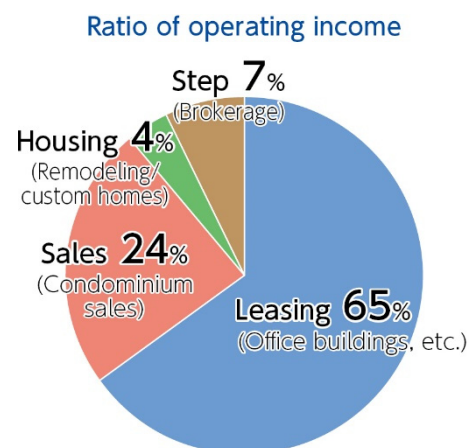
As a result, the revenue from operations was 1,057.7 billion yen (up 4.3% year on year), operating income was 299.1 billion yen (up 10.2% year on year), ordinary profit was 289.2 billion yen (up 7.8% year on year) and profit attributable to owners of parent was 212.5 billion yen (up 10.9% year on year).

	Fiscal 2025 (Apr. 1, 2025 – Mar. 31, 2026)	YoY change
Revenue from operations	¥ 1,057.7 billion	+¥ 43.5 billion
Operating income	¥ 299.1 billion	+¥ 27.6 billion
Ordinary profit	¥ 289.2 billion	+¥ 20.9 billion
Profit attributable to owners of parent	¥ 212.5 billion	+¥ 20.8 billion

Business results by segment are as follows.

Revenue from operations	Fiscal 2025	YoY change
Leasing	¥ 460.6 billion	+¥ 26.9 billion
Sales	¥ 324.0 billion	+¥ 29.2 billion
Housing	¥ 188.9 billion	(¥ 15.3 billion)
Step	¥ 75.3 billion	+¥ 2.1 billion

Operating income	Fiscal 2025	YoY change
Leasing	¥ 210.1 billion	+¥ 21.5 billion
Sales	¥ 76.2 billion	+¥ 12.0 billion
Housing	¥ 13.4 billion	(¥ 8.1 billion)
Step	¥ 23.6 billion	+¥ 4.0 billion



Note: Percentages are calculated based on figures before elimination of inter-segment transactions and/or corporate adjustment for the fiscal year ended March 31, 2026.

Note: The Company changed the segment names and classifications from the beginning of the current fiscal year. YoY changes are calculated based on the previous fiscal year's figures reclassified to reflect these changes.

(2) Outlook for next fiscal year

For forecasts for the next fiscal year (fiscal 2026), we expect the Leasing Business, centered on office building leasing in Tokyo, to continue driving overall performance, with revenue from operations, operating income, ordinary profit, and profit all expected to reach new record highs.

	Fiscal 2026 Forecast (Apr. 1, 2026 – Mar. 31, 2027)	YoY change
Revenue from operations	¥ 1,070.0 billion	+¥ 12.2 billion
Operating income	¥ 320.0 billion	+¥ 20.8 billion
Ordinary profit	¥ 300.0 billion	+¥ 10.7 billion
Profit attributable to owners of parent	¥ 223.0 billion	+¥ 10.4 billion

(3) Overview of each segment for the fiscal year under review

Leasing

	Revenue from operations		Operating income	
Fiscal 2025 (YoY change*)	¥460.6 billion	+¥ 26.9 billion	¥210.1 billion	+¥ 21.5 billion
Fiscal 2026 forecasts (YoY change)	¥480.0 billion	+¥ 19.3 billion	¥224.0 billion	+¥ 13.8 billion

* The Company changed the segment names and classifications from the beginning of the current fiscal year. YoY changes are calculated based on the previous fiscal year's figures reclassified to reflect these changes.

Achieved record-high profit with largest-ever increase in profit

In the fiscal year under review, improved occupancy rates of existing buildings, widely accepted rent increases, and full-year operations of properties such as Sumitomo Fudosan Nakano Ekimae Building and Sumitomo Fudosan Shinjuku Minamiguchi Building drove the performance. Higher unit rates and improved occupancy rates at the La Tour series of luxury rental apartments, as well as at hotels and event halls, also contributed to performance. As a result, the increase in profit was the largest on record, and both revenue and operating income reached new record highs.

Vacancy rates improved significantly; steady progress in tenant-seeking for new buildings

The vacancy rate at the end of the fiscal year under review was 4.3% (down 1.5 pts. from the end of the previous fiscal year). There is strong ongoing demand from companies oriented to user-friendly office environments and those looking to enhance recruiting for business expansion, and the tendency for the newly leased area to exceed the canceled area continues. In addition, tenant-seeking activities made steady progress. Sumitomo Fudosan Roppongi Central Tower, which was completed in the previous fiscal year, became fully leased, while Sumitomo Fudosan Osaki Twin Building West and Sumitomo Shibakoen Building, both completed during the fiscal year under review, each achieved a committed occupancy rate of over 90%.

Vacancy rate in existing buildings

End of Fiscal 2024 (March 31, 2025)	End of Fiscal 2025 (March 31, 2026)
5.8%	4.3%

Sales

	Revenue from operations		Operating income	
Fiscal 2025 (YoY change*)	¥324.0 billion	+¥ 29.2 billion	¥76.2 billion	+¥ 12.0 billion
Fiscal 2026 forecasts (YoY change)	¥300.0 billion	(¥ 24.0 billion)	¥81.0 billion	+¥ 4.7 billion

* The Company changed the segment names and classifications from the beginning of the current fiscal year. YoY changes are calculated based on the previous fiscal year's figures reclassified to reflect these changes.

Achieved record-high profit with increased revenue and profit

In the fiscal year under review, a total of 3,368 condominium units, detached houses, and land lots were delivered (down 158 units year on year), including properties of which we started delivery such as City Tower Toranomon, City Terrace Tamagawa, and City Towers Itabashi Oyama. In the condominium market, which accounts for 90% of this business segment, supply remained limited while demand stayed firm, leading to a further increase in sales prices. As a result, revenue and profit increased, even as the units delivered decreased, with operating income achieving a new record high.

Steady progress in condominium contracting, with sales efforts now focused on units scheduled for delivery in the fiscal year after next

In the fiscal year under review, the number of condominium units sold was 2,398 (down 222 units year on year). Condominium unit sales are progressing steadily, and as of the beginning of the fiscal year, we had sold a majority of the units to be delivered in the next fiscal year. We are now shifting focus to the contracts for the fiscal year after next.

	Fiscal 2025		YoY change	
Number of condominium units sold	2,398 units		(222 units)	
Number of units delivered	3,368 units		(158 units)	
Condominiums/detached houses	3,276 units		(164 units)	
Land lots	92 units		+ 6 units	
Revenue from operations	¥ 276.0 billion		+¥ 29.6 billion	
Condominiums/detached houses	¥ 252.2 billion		+¥ 25.1 billion	
Land lots/others	¥ 23.7 billion		+¥ 4.4 billion	

Housing

	Revenue from operations		Operating income	
Fiscal 2025 (YoY change*)	¥188.9 billion	(¥ 15.3 billion)	¥13.4 billion	(¥ 8.1 billion)
Fiscal 2026 forecasts (YoY change)	¥207.0 billion	+¥ 18.0 billion	¥17.0 billion	+¥ 3.5 billion

* The Company changed the segment names and classifications from the beginning of the current fiscal year. YoY changes are calculated based on the previous fiscal year's figures reclassified to reflect these changes.

With a view to a turnaround in earnings in the next fiscal year, contract backlog at the end of the fiscal year reached its highest since the start of the COVID-19 pandemic

In the fiscal year under review, the number of units contracted was 6,559 units in Shinchiku Sokkurisan remodeling business (down 485 units year on year) and 1,786 units in custom homes business (down 354 units year on year). The segment's earnings declined significantly following a sharp drop in orders, primarily in the first half of the fiscal year, due in part to revisions to the Building Standards Act, as well as costs associated with the segment's spin-off. On the other hand, since the start of the year, our reforms have gradually begun to yield results. In the fourth quarter, both the number of units contracted and total contract value exceeded the same period of the previous fiscal year, and the contract backlog at the end of the fiscal year reached its highest since the start of the COVID-19 pandemic.

	Fiscal 2025	YoY change
Number of units contracted	8,345 units	(839 units)
Shinchiku Sokkurisan remodeling	6,559 units	(485 units)
Custom Homes	1,786 units	(354 units)
Total contract value	¥ 187.9 billion	(¥ 4.1 billion)
Shinchiku Sokkurisan remodeling	¥ 104.8 billion	(¥ 6.0 billion)
Custom Homes	¥ 83.1 billion	+¥ 1.8 billion
Number of units delivered	8,343 units	(936 units)
Shinchiku Sokkurisan remodeling	6,453 units	(582 units)
Custom Homes	1,890 units	(354 units)
Revenue from operations	¥ 188.8 billion	(¥ 15.9 billion)
Shinchiku Sokkurisan remodeling	¥ 103.3 billion	(¥ 6.9 billion)
Custom Homes	¥ 85.5 billion	(¥ 8.9 billion)

Step

	Revenue from operations		Operating income	
Fiscal 2025 (YoY change*)	¥75.3 billion	+¥ 2.1 billion	¥23.6 billion	+¥ 4.0 billion
Fiscal 2026 forecasts (YoY change)	¥70.0 billion	(¥ 5.3 billion)	¥22.0 billion	(¥ 1.6 billion)

* The Company changed the segment names and classifications from the beginning of the current fiscal year. YoY changes are calculated based on the previous fiscal year's figures reclassified to reflect these changes.

Record-high profit due to increased average price per transaction; structural reforms continue

In the fiscal year under review, although the number of transactions completed decreased, the average price per transaction rose significantly due to rising prices for existing condominiums and the growing adoption of STEP Auctions, resulting in a record-high operating income. This segment is currently implementing structural reforms, including personnel system reforms and branch network reorganization, with a “Customer-First” focus. We will continue to steadily advance these initiatives in the next fiscal year.

(On a delivery basis)	Fiscal 2025		YoY change	
Number of transactions	28,848		(2,155)	
Transaction value	¥ 1,488.4 billion	+¥	54.0 billion	
Average price per transaction	¥ 51.6 million	+¥	5.3 million	
(On a contract basis)	Fiscal 2025		YoY change	
Number of transactions	27,668		(3,657)	
Transaction value	¥ 1,460.7 billion	(¥)	25.6 billion	
Average price per transaction	¥ 52.8 million	+¥	5.3 million	

(4) Challenges to be addressed

Progress of the 10th Medium-term Management Plan

Since April 2025, we have been implementing the “10th Medium-term Management Plan.” For the fiscal year under review, the first year of the Plan, we achieved the record-high ordinary profit for the fifth consecutive year and the record-high profit for the 13th consecutive year. Progress toward the Plan’s target reached 33%, marking a solid start.

(Billion yen)	9th Plan (Fiscal year ended March 31, 2023 to fiscal year ended March 31, 2025)	10th Plan (Fiscal year ended March 31, 2026 to fiscal year ending March 31, 2028)		
				Fiscal year ended March 31, 2026 Progress
Revenue from operations	2,921.8	3,200.0	+10%	1,057.7 33%
Operating income	767.5	930.0 +162.5	+21%	299.1 32%
Ordinary profit	758.1	900.0 +141.9	+19%	289.2 32%
Profit attributable to owners of parent	530.8	650.0 +119.2	+22%	212.5 33%

- The 10th Medium-term Management Plan
https://www.sumitomo-rd.co.jp/en/ir/management_plan/

However, the business environment surrounding companies is becoming increasingly uncertain due to various factors. To explain the key challenges we have identified and the measures we are taking to address them as we pursue our sustainable growth and achieve the targets of the 10th Medium-term Management Plan in this environment, we have released “At the End of the First Year of the 10th Medium-term Management Plan: Key Challenges Ahead and Our Response.” For more details, please refer to the news release.

- At the End of the First Year of the 10th Medium-term Management Plan:
Key Challenges Ahead and Our Response
https://www.sumitomo-rd.co.jp/uploads/release_20260513_1_EN.pdf

<Appendix 1>

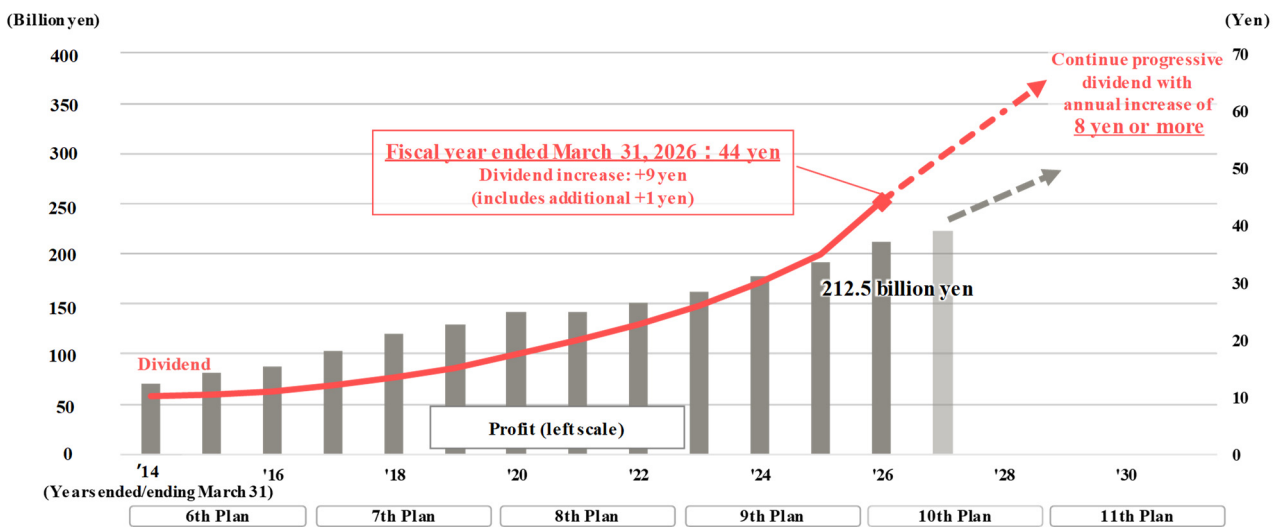
Sumitomo Realty’s Management Strategy for Sustainable Growth

The foundation of our management is the Management Strategy for Sustainable Growth, and we have announced our fundamental management principles under this strategy on several occasions. To provide our shareholders with a deeper understanding of the Company’s management policy, we once again set out below our Management Strategy for Sustainable Growth.

■ Management Strategy for Sustainable Growth - Four Pillars

1. Make the business platform resistant to market risks
2. No investment, no growth
3. Sustainable profits outweigh one-off gains
4. Sustainable growth leads to sustained pay and shareholder return increases

Starting with the current Medium-term Management Plan, with the steady expansion of our annual cash flow, we have entered a stage where we can both expand active growth investments and enhance shareholder returns without increasing debt. We will continue to strive to achieve further earnings growth to accelerate the pace of dividend increases.



Topic: Introduction and expansion of the Stock Compensation Plan to reward long service and dedication

In December 2024, we introduced a plan where points are granted to our Group employees based on the many years of dedicated service, and the Company’s shares determined by the number of points granted will be delivered to each employee upon retirement. By introducing this plan that allows our Group employees to benefit from the rise in the Company’s stock price, we will work together as one Group to further enhance corporate value.

<Appendix 2>

Reduction of strategic shareholdings

1. Reduce the ratio of the book value of strategic shareholdings to shareholders' equity to 10% or less
2. Over the next 10 years or so, sell listed securities with a market value of 400.0 billion yen including strategic shareholdings and utilize the proceeds from the sales for our Management Strategy for Sustainable Growth

Efforts toward reduction (progress during the fiscal year ended March 31, 2026)

- ✓ Sold listed securities
- ✓ Introduced a scheme for sale of listed securities through a trust for reclassification into pure investment

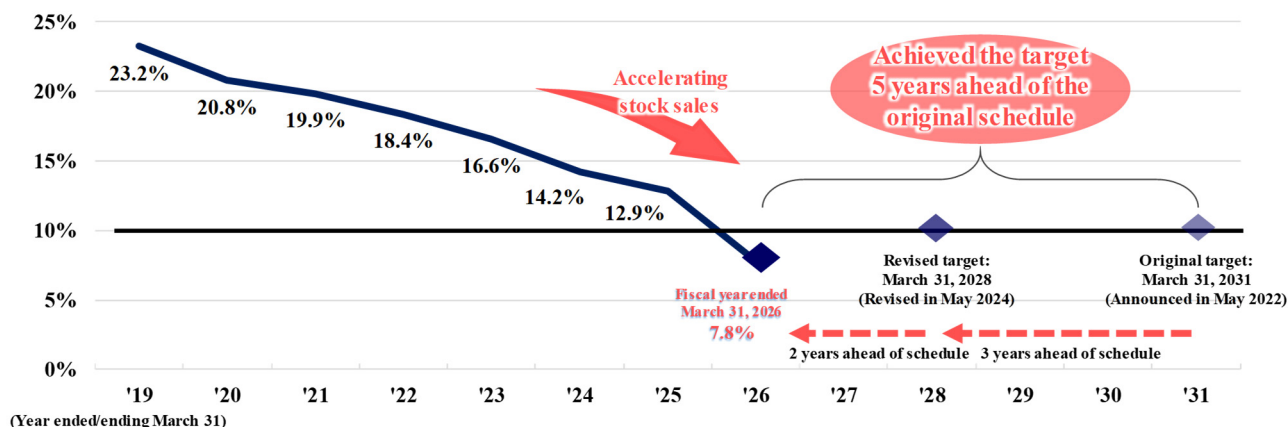
(Billion yen)

Fiscal year ended March 31, 2026	Strategic shareholdings				Pure investment		Total	
	Sold		Reclassified to pure investment		Book value	[Market value]	Book value	[Market value]
Sold*1	16.4	[40.6]	–	–	1.4	[9.1]	17.9	[49.7]
Placed into trust*2	–	–	72.0	[259.5]	10.2	[28.7]	82.2	[288.2]
Total	88.4 [300.1]				11.6	[37.8]	100.1	[338.0]



*1 Reduction amount including impairment losses *2 Market value is based on the closing price on March 31, 2026

1. **The ratio of the book value of strategic shareholdings to shareholders' equity went down to 7.8%**, achieving our reduction target two years ahead of schedule (five years ahead of the original schedule)

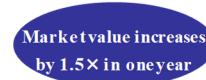


Strategic shareholdings



Ratio of the book value of strategic shareholdings to shareholders' equity

		March 31, 2025			March 31, 2026	
Ratio to shareholders' equity		12.9%			7.8%	<VS. March 2025> (5.1 pts.)
	Book value	246.6 billion yen			158.1 billion yen	
	Shareholders' equity	1,913.0 billion yen			2,029.4 billion yen	

<Reference> Ratio of the market value of strategic shareholdings to net assets

		March 31, 2025			March 31, 2026	
Ratio to net assets		25.8%	 		20.9%	<VS. March 2025> (4.9 pts.)
	Market value	558.8 billion yen			516.4 billion yen <small>* Closing price on March 31</small>	
	Net assets	2,168.1 billion yen			2,470.7 billion yen	

By accumulating net assets and continuing the sale of strategic shareholdings, we expect the ratio to net assets to fall below 20% during the current Medium-term Management Plan (by the end of the fiscal year ending March 31, 2028)

* Assuming no change in market value as of the end of the fiscal year ended March 31, 2026

- Decided to sell listed securities, including the securities placed in trust, with a market value of 340.0 billion yen, and intend to utilize the proceeds from the sales for the Management Strategy for Sustainable Growth, the foundation of our management
 - ✓Capital gains: to offset future increases in interest expenses and enable growth in operating income to directly translate into growth in net profit (funds for “Sustainable Dividend Increase”)
 - ✓Proceeds from sales: to be allocated to growth investments, such as our India business where we expect returns of over 10%, compared with 7.6% in dividend yield (book value) from listed securities currently held

2. Status of Capital Investments

In the fiscal year under review, the Company made capital investments totaling 141.8 billion yen, primarily in the development of new office buildings.

3. Status of Financing

In the fiscal year under review, the Company obtained necessary funds through borrowings from financial institutions, etc. and the issuance of commercial paper without conducting any capital increases, issuing corporate bond, etc.

4. Principal Business (as of March 31, 2026)

Business	Description of main businesses
Leasing	Leasing / management of office buildings, rental apartments, etc. Operation / management of hotels, event halls, retail facilities, etc.
Sales	Sales of condominium units, detached houses, etc.
Housing	Construction / remodeling of detached houses, condominiums, etc.
Step	Brokerage of real estate sales, sales agent of residential properties
Other	Fitness clubs, restaurants, etc.

5. Status of Business Transfer, Absorption-type Company Split, or Incorporation-type Company Split

During the fiscal year under review, we transferred our Construction Business (segment name prior to change; currently Housing Business) to Sumitomo Fudosan Housing Co., Ltd. (a newly established wholly owned subsidiary of the Company) through an absorption-type company split effective April 1, 2025.

6. Status of Major Subsidiaries (as of March 31, 2026)

Name	Capital (million yen)	Percentage of voting rights	Description of main businesses
Sumitomo Fudosan Housing Co., Ltd.	3,000	100.0%	Construction / remodeling of detached houses, condominiums, etc.
Sumitomo Fudosan Step Co., Ltd.	2,970	100.0%	Brokerage of real estate sales and leasing; and sales agent of residential properties, etc.
Sumitomo Fudosan Tatemono Service Co., Ltd.	300	100.0%	Management service of condominiums, etc.
Sumitomo Fudosan Syscon Co., Ltd.	70	100.0%	Interior designing and sales, display suite construction
Sumitomo Fudosan Villa Fontaine Co., Ltd.	50	100.0%	Operation of business hotels and resort hotels
Sumitomo Fudosan Bellesalle Co., Ltd.	50	100.0%	Leasing of event halls, conference rooms, etc.
Sumitomo Fudosan Retail Management Co., Ltd.	50	100.0%	Operation of retail facilities
Sumitomo Fudosan Esforta Co., Ltd.	50	100.0%	Operation of fitness clubs

Note: Sumitomo Fudosan Step Co., Ltd. changed its company name from Sumitomo Real Estate Sales Co., Ltd. effective April 1, 2025.

7. **Status of Employees** (as of March 31, 2026)

Number of Consolidated Employees	Change from the End of Previous Fiscal Year
14,116	+272

II. Matters regarding Shares of the Company (as of March 31, 2026)

1. Number of Shares

Total number of authorized shares:	3,744,000,000
Total number of issued shares:	927,679,525 (excluding 8,320,475 treasury shares)

Note: The Company implemented stock split of common stock at a two-for-one ratio, effective January 1, 2026.
The number of treasury shares does not include 4,063 thousand shares of the Company held by Custody Bank of Japan, Ltd. (trust account) as trust assets under the Stock Compensation Plan to reward long service and dedication for employees of the Sumitomo Realty Group.

2. Number of Shareholders	18,382 (of which 14,460 holding share unit)
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3. Major Shareholders

Name	Number of shares held (Thousands of shares)	Percentage of shares held (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	121,816	13.13
Custody Bank of Japan, Ltd. (Trust account)	51,364	5.54
STATE STREET BANK AND TRUST COMPANY 505001	18,024	1.94
Sumitomo Mitsui Banking Corporation	16,800	1.81
DAIKIN INDUSTRIES, LTD.	14,334	1.55
TAKENAKA CORPORATION	14,200	1.53
The Sumitomo Warehouse Co., Ltd.	12,261	1.32
TAISEI CORPORATION	12,000	1.29
SEIBU RAILWAY Co., Ltd.	11,616	1.25
Obayashi Corporation	11,181	1.21

Notes: 1. Numbers of shares have been rounded down to the nearest thousand shares.

2. Percentage of shares held has been calculated by excluding treasury stock.

III. Officers

1. Names and Other Details of Directors and Corporate Auditors (as of March 31, 2026)

Name	Position	Responsibilities and significant concurrent positions
Kenichi Onodera	Director - Chairman of the Board	
Kojun Nishima	Representative Director - President	In charge of Leasing Business
Masato Kobayashi	Representative Director - Deputy President	In charge of Condominium Sales Business and Brokerage Business
Yoshiyuki Odai	Representative Director - Deputy President	In charge of Corporate Administration
Hisatoshi Katayama	Representative Director - Senior Managing Executive Officer	Head of Commercial Property Development Division and in charge of India Business
Nobumasa Kemori	Director	
Chiyono Terada	Director	President and CEO of Art Group Holdings Chairperson Emeritus of Art Moving Company Co., Ltd.
Hakaru Tamura	Director	
Yoshifumi Nakamura	Full-time Corporate Auditor	
Toshikazu Tanaka	Full-time Corporate Auditor	
Takashi Sakai	Corporate Auditor	
Naoko Hasegawa	Corporate Auditor	

- Notes: 1. Mr. Nobumasa Kemori, Ms. Chiyono Terada, and Mr. Hakaru Tamura are Outside Directors as provided for in the Companies Act.
2. Mr. Takashi Sakai and Ms. Naoko Hasegawa are Outside Corporate Auditors as provided for in the Companies Act.
3. There are no special conflict of interest between the Company and any of the companies at which the Outside Directors and Corporate Auditors hold significant concurrent positions.
4. The Company has registered Mr. Nobumasa Kemori, Ms. Chiyono Terada, Mr. Hakaru Tamura, Mr. Takashi Sakai, and Ms. Naoko Hasegawa as independent officers with Tokyo Stock Exchange, Inc.
5. The following executive officers who do not concurrently serve as directors have been elected: Messrs. Hiroyuki Hashizume, Tokiyuki Okada, and Takeo Kojima as Senior Managing Executive Officers, Messrs. Kenichi Kawai, Ichiro Wada, Toshiyuki Masui, and Takayuki Miyagawa as Managing Executive Officers, and Mr. Kenji Tsumura, Ms. Mari Miyoshi, Mr. Tetsuya Mogi, Mr. Kentaro Asai, Mr. Tatsuya Yamashita, Mr. Yasushi Chikaraishi, and Ms. Miki Kuramoto as Executive Officers. (As of April 1, 2026.)
6. The Company has concluded a director and officer liability insurance policy with all Directors and Corporate Auditors as the insured, as provided for in Article 430-3, paragraph 1 of the Companies Act. Excluding cases that fall under the grounds for exemption set forth in the insurance agreement, this agreement covers any damages, etc., for which Directors and Corporate Auditors are liable in relation to the execution of their duties, as well as those that arise as a result of claims related to the pursuit of such liability, and the Company bears the full amount of any insurance premiums associated with this insurance agreement.
7. At the conclusion of the 92nd Ordinary General Meeting of Shareholders held on June 27, 2025, Mr. Hiroshi Kato retired as Director.

8. Changes in director responsibilities after the end of the fiscal year under review are as follows.

Name	Before change	After change	Date of change
Masato Kobayashi	Representative Director - Deputy President In charge of Condominium Sales Business and Brokerage Business	Representative Director - Deputy President Representative Director – Chairman of the Board of Sumitomo Fudosan Step Co., Ltd.	April 1, 2026

2. Officers' Compensation, etc.

(1) Resolutions of the General Meeting of Shareholders concerning officers' compensation, etc.

At the Ordinary General Meeting of Shareholders held on June 29, 2004, a resolution was passed to set the total annual compensation for directors at just 1% of consolidated ordinary profit for the previous consolidated fiscal year. The number of directors as of the adoption of the resolution was 12.

On April 1, 2020, the Company introduced an executive officer system, which enables the appointment of officers comparable to directors necessary for business expansion, with the aim of the further broadening the scope of business and enhancing employee morale. Accordingly, with the agreement of all directors, the compensation of executive officers is also to be paid from the aforementioned total amount of compensation for directors (hereinafter, directors and executive officers are collectively referred to as "directors, etc.").

The monetary compensation for corporate auditors is determined to be within 6.5 million yen per month, in accordance with the resolution made at the Ordinary General Meeting of Shareholders held on June 29, 1999. The number of corporate auditors as of the adoption of the resolution was five.

(2) Policies related to the determination of the content of compensation, etc., for individual directors, etc., and authorization for the determination thereof

The policy for the determination of the content of compensation, etc. for individual directors, etc. (hereinafter referred to as the "determination policy") is established by resolution of the Board of Directors. Under the determination policy, compensation for each director, etc., consists only of fixed compensation, and the specific content (payment amount, timing of payment, payment method, etc.) of the compensation for individual directors is determined by agreement among the Chairman of the Board, Representative Director – President, and two Representative Directors – Deputy Presidents, based on a resolution of authorization by the Board of Directors. When making this agreement, each director's duties and level of contribution to performance are considered.

Whereas the total annual amount of directors' compensation is set at 1% of ordinary profit for the previous consolidated fiscal year, the full amount is not paid to the individual directors, etc., in the current fiscal year, and part of directors' compensation is retained without fixing the amount per director, etc., for future use as retirement benefits for directors, etc., and supplementation of declines in the compensation of directors, etc., due to downturns in business performance, etc.

With regard to compensation for directors, etc., in the fiscal year under review, based on authority resolved by the Board of Directors at a meeting held on June 27, 2025, the specific content (payment amount, timing of payment, payment method, etc.) of the compensation for individual directors was determined by agreement between Mr. Kenichi Onodera (Director - Chairman / Chairman of the Board), Mr. Kojun Nishima (Representative Director - President / In charge of Leasing Business), Mr. Masato Kobayashi (Representative Director - Deputy President / In charge of Condominium Sales Business and Brokerage Business), and Mr. Yoshiyuki Odai (Representative Director - Deputy President / In charge of Corporate Administration).

These four directors are, respectively, the Chairman of the Board, Representative Director - President, Representative Director - Deputy President in charge of the business division, and Representative Director - Deputy President in charge of the management division, and as these persons received this authorization based on the judgment that they would be able to comprehensively examine and appropriately assess the duties and contributions to performance of each director by bringing in their respective viewpoints, the Board of Directors has judged that the content of the compensation of individual directors, etc., for the fiscal year under review is in line with the determination policy.

(3) Total amount and other details of compensation, etc., for officers, etc.

Of officer compensation, etc., in the fiscal year under review, amount paid for each position in the fiscal year under review

Position	Amount paid (million yen)	Amount paid per type (million yen)			Number of eligible officers (persons)
		Basic compensation	Performance-based compensation, etc.	Non-monetary compensation, etc.	
Directors, etc. (of which, Executive Officers (Note 2))	1,522 ^(Note 1) (564)	1,522 (564)	–	–	20 (11)
(of which, Outside Directors)	(88)	(88)			(3)
Corporate Auditors (of which, Outside Corporate Auditors)	65 (28)	65 (28)	–	–	4 (2)
Total (of which, Outside Directors and Outside Corporate Auditors)	1,587 (116)	1,587 (116)	–	–	24 (5)

- Notes: 1. Whereas the total annual amount of directors' compensation for the fiscal year under review is fixed at 2,645 million yen, the full amount has not been paid to the individual directors, etc., in the fiscal year under review, and 1,122 million yen, the difference with the amount paid as stated above, has been retained without being paid, to prepare for use as retirement benefits for directors, etc., and supplementation of declines in the compensation of directors, etc., due to future downturns in business performance, etc.
2. The amount paid to directors, etc., and the number of directors, etc., includes 11 executive officers who do not serve concurrently as directors.
3. The total amount of compensation, etc., for corporate auditors is the amount paid as stated above.

3. Matters regarding Outside Directors and Outside Corporate Auditors

(1) The status of main activities in the fiscal year under review

Position	Name	Main activities	Meeting attendance
Director	Nobumasa Kemori	Mr. Kemori, as Outside Director, expressed his opinions necessary for the deliberation of agenda, etc. as appropriate, in meetings of the Board of Directors. He also provided advice from an independent standpoint in terms of the supervision of the Group's management and the medium- to long-term improvement of its corporate value through such forums as briefings for outside directors and meetings of the Committee of Outside Directors and Auditors.	Board of Directors meetings 11/11 (100%)
Director	Chiyono Terada	Ms. Terada, as Outside Director, expressed her opinions necessary for the deliberation of agenda, etc. as appropriate, in meetings of the Board of Directors. She also provided advice from an independent standpoint in terms of the supervision of the Group's management and the medium- to long-term improvement of its corporate value through such forums as briefings for outside directors and meetings of the Committee of Outside Directors and Auditors.	Board of Directors meetings 11/11 (100%)
Director	Hakaru Tamura	Mr. Tamura, as Outside Director, expressed his opinions necessary for the deliberation of agenda, etc. as appropriate, in meetings of the Board of Directors. He also provided advice from an independent standpoint in terms of the supervision of the Group's management and the medium- to long-term improvement of its corporate value through such forums as briefings for outside directors and meetings of the Committee of Outside Directors and Auditors.	Board of Directors meetings 11/11 (100%)
Corporate Auditor	Takashi Sakai	Mr. Sakai, as Outside Corporate Auditor, expressed his opinions necessary for the deliberation of agenda, etc. as appropriate, in meetings of the Board of Directors and meetings of the Board of Corporate Auditors. He also provided advice from an independent standpoint in terms of the supervision of the Group's management and the medium- to long-term improvement of its corporate value through such forums as meetings of the Committee of Outside Directors and Auditors.	Board of Directors meetings 11/11 (100%) Board of Corporate Auditors meetings 14/14 (100%)
Corporate Auditor	Naoko Hasegawa	Ms. Hasegawa, as Outside Corporate Auditor, expressed her opinions necessary for the deliberation of agenda, etc. as appropriate, in meetings of the Board of Directors and meetings of the Board of Corporate Auditors. She also provided advice from an independent standpoint in terms of the supervision of the Group's management and the medium- to long-term improvement of its corporate value through such forums as meetings of the Committee of Outside Directors and Auditors.	Board of Directors meetings 11/11 (100%) Board of Corporate Auditors meetings 14/14 (100%)

(2) Overview of limited liability agreement

The Company enters into agreements with all Outside Directors and Outside Corporate Auditors that limit their liability toward the Company. Under the agreements, their liabilities are limited to the minimum limit stipulated by laws and regulations.