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Items Omitted from Paper-Based Documents to be Delivered for Notice of Convocation of the 91st Ordinary General Meeting of Shareholders

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

Systems for Ensuring Appropriateness of Business Operations and its Operational Status

(April 1, 2023 - March 31, 2024)

Based on laws and regulations and Article 16, paragraph 2 of the Articles of Incorporation of the Company, the aforementioned items are omitted in the paper-based documents (items for which the measures for providing information in electronic format will be taken) to be delivered to shareholders who requested the delivery of paper-based documents.

Sumitomo Realty & Development Co., Ltd.

Overview of the Corporate Group

Status of Assets and Profit and Loss

(In million yen, unless otherwise specified)

Item	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024 (Fiscal year under review)
Revenue from operations	917,472	939,430	939,904	967,692
Operating income	219,244	233,882	241,274	254,666
Ordinary profit	209,949	225,115	236,651	253,111
Profit attributable to owners of parent	141,389	150,452	161,925	177,171
Earnings per share (yen)	298.33	317.45	341.66	373.83
Total assets	5,673,666	5,806,040	6,365,436	6,678,390
Total net assets	1,503,021	1,634,049	1,799,372	2,050,582
Net assets per share (yen)	3,171.34	3,447.81	3,796.64	4,326.69

Note: Figures have been rounded down to the nearest million yen. Earnings per share and net assets per share have been rounded to the nearest second decimal place.

Principal Business Locations (as of March 31, 2024)

- (1) Sumitomo Realty & Development Co., Ltd.
 Head Office: 4-1, Nishi-shinjuku 2-chome, Shinjuku-ku, Tokyo
 Branch: Kansai Office (Osaka City)

(2) Major subsidiaries

Name	Head Office
Sumitomo Real Estate Sales Co., Ltd.	Shinjuku-ku, Tokyo
Sumitomo Fudosan Tatemono Service Co., Ltd.	Shinjuku-ku, Tokyo
Sumitomo Fudosan Syscon Co., Ltd.	Shinjuku-ku, Tokyo
Sumitomo Fudosan Villa Fontaine Co., Ltd.	Shinjuku-ku, Tokyo
Sumitomo Fudosan Bellesalle Co., Ltd.	Shinjuku-ku, Tokyo
Sumitomo Fudosan Retail Management Co., Ltd.	Shinjuku-ku, Tokyo
Sumitomo Fudosan Esforta Co., Ltd.	Shinjuku-ku, Tokyo

Major Lenders and Borrowing Amounts (as of March 31, 2024)

(Million yen)

Lender	Borrowing amount
Sumitomo Mitsui Banking Corporation	697,012
MUFG Bank, Ltd.	472,000
Mizuho Bank, Ltd.	355,000
Sumitomo Mitsui Trust Bank, Limited	340,257
Development Bank of Japan Inc.	137,430

Note: Indicated amounts have been rounded down to the nearest million yen.

Matters regarding Share Option of the Company, etc.

Not applicable.

Matters regarding Independent Auditor

Name:

KPMG AZSA LLC

Amount of Compensation, etc.:

	(Million yen)
Total amount of monetary compensation or other property benefits to be paid by the Company and its subsidiaries	235
Amount of compensation, etc. to be paid by the Company	168

- Notes: 1. The audit contract between the Company and the independent auditor does not separate the compensation for audits pursuant to the Companies Act from the compensation for audits pursuant to the Financial Instruments and Exchange Act, and it is not possible to make a practical differentiation between them. Accordingly, the amount of compensation, etc. to be paid by the Company is the total of these amounts.
2. The Board of Corporate Auditors decides to consent to the amount of compensation, etc. of the independent auditor, after having performed the necessary verification with respect to the appropriateness of the content of the independent auditor's audit plan, the status of performance of accounting audit duties, and the basis for the calculation of the estimated compensation.

Details of Non-auditing Services

The Company entrusts the independent auditor with the "preparation of comfort letters related to issuance of straight bonds" and other services, which is a service other than those stipulated in Article 2, paragraph (1) of the Certified Public Accountants Act (non-auditing services), and pays compensation thereto.

Policy regarding Decision for Dismissal or Non-reappointment

In addition to the dismissal of the independent auditor by the Board of Corporate Auditors pursuant to Article 340 of the Companies Act, in cases where it is recognized that it would be difficult for the independent auditor to execute their duties appropriately, the Board of Corporate Auditors proposes the shareholders' meeting that the independent auditor be dismissed or not be reappointed.

Basic Policy on Persons Who Control the Determination of Financial and Business Policies of the Company

Regarding the basic policy on persons who control the determination of financial and business policies of the Company and initiatives to ensure it, and the policy on measures to a large-scale purchase of shares of the Company and the Board's stance to it, they were adopted as "The Policy on Large-Scale Purchase of Shares of the Company (Takeover Defense Measures)" (hereinafter referred to as the "Policy") based on the decision of the meeting of the Board of Directors dated May 17, 2007. Subsequently, it was continued or renewed upon receiving approval from shareholders at each of the 74th ordinary general meetings of shareholders dated June 28, 2007, the 77th ordinary general meetings of shareholders dated June 29, 2010, the 80th ordinary general meetings of shareholders dated June 27, 2013, the 83rd ordinary general meetings of shareholders dated June 29, 2016, the 86th ordinary general meetings of shareholders dated June 27, 2019, and the 89th ordinary general meetings of shareholders dated June 29, 2022. The term of the Policy will expire upon the conclusion of the 92nd ordinary general meeting of shareholders scheduled to be held in June 2025.

The Policy sets out rules on Large-Scale Purchases (hereinafter referred to as "Large-Scale Purchase Rules") and requests the Large-Scale Purchaser to comply with the Large-Scale Purchase Rules. The Large-Scale Purchase Rules state that the Large-Scale Purchaser provides the Board of Directors necessary and sufficient information regarding the Large-Scale Purchase in advance, and commence the Large-Scale Purchase after a certain period of evaluation by the Board of Directors has elapsed. The Board of Directors shall take countermeasures that it deems necessary if the Large-Scale Purchaser does not comply with the Large-Scale Purchase Rules, or even though the Large-Scale Purchaser complies with the Large-Scale Purchase Rules, if it is clear that the Large-Scale Purchase will cause unrecoverable damages to the Company or if the Large-Scale Purchase significantly damages the corporate value and common interests of shareholders. The Board of Directors shall consult with a Special Committee consisting of

outside directors, outside corporate auditors, persons with corporate management experience, lawyers, certified public accountants, etc., and take such recommendation to the fullest account, when judging whether or not the Large-Scale Purchaser complies with the Large-Scale Purchase Rules, whether or not it is clear that the Large-Scale Purchase will cause unrecoverable damages to the Company, whether or not the Large-Scale Purchase will significantly damage the corporate value and common interests of shareholders, and whether or not countermeasures should be taken.

As stated above, the Policy stipulates rules to secure the necessary information and time for shareholders to deliberate on the Large-Scale Purchase, as well as countermeasures if the Large-Scale Purchaser does not comply with the Large-Scale Purchase Rules or if it is clear that the Large-Scale Purchase will cause unrecoverable damages to the Company. The purpose of the Policy is not to maintain the status of the Company's officers but to contribute to the Company's corporate value and the common interests of its shareholders.

Systems for Ensuring Appropriateness of Business Operations and its Operational Status

Systems for Ensuring Appropriateness of Business Operations

Basic Policy

Based on Sumitomo's Business Philosophy and Management Philosophy, the Company and its subsidiaries (hereinafter referred to as the "Group") practice "Sustainability Management" under the slogan of "Integrity and Innovation" with fundamental mission of "Creating even better social assets for the next generation." In conducting its business activities, it follows the Code of Conduct established as guidelines to govern all its officers and employees in order to maximize the Group's corporate value.

Furthermore, the Company considers that establishment of internal control systems is one of the important management issues concerning the improvement of corporate value and sustainable development of the Group as a whole. With regard to the matters listed below, the Company shall establish systems in which roles and responsibilities of the Group's directors, executive officers (hereinafter, directors and executive officers are collectively referred to as "directors, etc."), and employees are clarified, and through operation and appropriate review of such systems, the Company shall strive to establish appropriate systems for governance of the Group.

(1) Systems for ensuring that the execution of duties of the Group's directors, etc. and employees complies with laws and regulations and with the Articles of Incorporation

Based on laws and regulations as well as the Articles of Incorporation, the Company has established a general meeting of shareholders, Board of Directors, corporate auditors, Board of Corporate Auditors, and independent auditors, as an organization of the Company. In addition, multiple independent outside directors and outside corporate auditors are appointed and entrusted with the business management supervision function. In order to strengthen this function, we also (i) hold briefings for outside directors in which they are briefed on the agendas for the Board of Directors meetings, the content of discussions of the Executive Committee, and other issues, and we have (ii) established a Committee of Outside Directors and Auditors with only outside directors and outside corporate auditors as members. The Committee of Outside Directors and Auditors conducts interviews with individual directors, etc. and gives appropriate advice about the execution status of their duties, as well as issues they recognize. In the event of a whistleblowing report toward directors, etc., outside corporate auditors receive the report directly from the internal reporting desks that received the whistleblowing and share the information within the Committee of Outside Directors and Auditors.

The Board of Directors discusses and votes on necessary issues based on Board of Directors rules that comply with laws and regulations. The representative directors and executive directors report on business to the Board of Directors. In addition, important management issues are discussed at meetings of the Executive Committee based on our organizational rules, and policies regarding such issues are determined. Furthermore, to enhance and strengthen the Group's internal control, the Company has established a Sustainability Committee based on its Sustainability Committee rules. The Sustainability Committee is chaired by the Company's president, and supervises the Group. In order to ensure the effectiveness of this committee, the following three subordinate organizations have been established: (i) BCP Council (chairman: Head of Corporate Planning Division, administrative office: Corporate Administration Department), (ii) Internal Control Meeting (chairman: Head of Corporate Planning Division, administrative office: Internal Audit Department), and (iii) Sustainability Promotion Council (chairman: Head of Corporate Planning Division, administrative office: Corporate Administration Department). Duties to monitor the status of risk response in the Group are divided among the above organizations.

Further, the Internal Audit Department, which reports directly to the President, performs internal audits of the Group, and several contacts for whistleblowing are established within and outside the Company in order to detect and prevent any misconduct or illegal acts.

(2) Systems for retention and management of information concerning the execution of duties of the Company's directors, etc.

Minutes of meetings of the Board of Directors of the Company, requests for managerial decision and other documents (including electromagnetic records) are prepared, and these documents are retained and managed by the respective responsible departments in accordance with the Criteria for Document Retention Periods and the Information Management Rules.

(3) Rules and other systems related to management of risks of losses of the Group

Among the risks of the Group, the risks associated with the business, such as investment risk and market risk, are monitored and addressed by the respective departments and subsidiaries properly, and important issues are discussed and determined at meetings of the Board of Directors and the Executive Committee.

In order to address risks of large-scale disasters, etc. affecting business continuity of the Group, the BCP Council—a subordinate organization of the Sustainability Committee—determines specific policies to manage BCP measures for the Group and monitors the status of such management. The results are then reported to the Sustainability Committee at the discretion of the Sustainability Committee chairman.

In addition, the Internal Control Meeting—a subordinate organization of the Sustainability Committee—monitors compliance promotion status of the Group, and then reports the result to the Sustainability Committee at the discretion of the Sustainability Committee chairman.

Furthermore, in order to address issues and risks greatly affecting corporate activities of the Group, including environmental problems, climate change, and human capital problems, the Sustainability Promotion Council—a subordinate organization of the Sustainability Committee—determines the Group's policies for implementing environmental preservation activities, responding to climate change risks, and addressing human capital problems, and monitors their status. The results are then reported to the Sustainability Committee at the discretion of the Sustainability Committee chairman.

(4) Systems for ensuring that the execution of duties of the Group's directors, etc. is performed efficiently

The Group's directors direct and supervise business operations of the respective departments and subsidiaries in accordance with the Company's management plan formulated by the Board of Directors. In addition, executive officers appointed by the Board of Directors are entrusted with important duties, such as those of division heads, general managers, and subsidiary presidents, and handle business execution.

Furthermore, to achieve the Company's management plans, the Company establishes the headquarters and other necessary organizations based on its organizational rules, and determines the authorization of the person in charge of each organization based on the Company's approval criteria, and thereby ensures a system enabling efficient execution of the Company's business.

(5) Systems for ensuring appropriateness of business operations of the corporate group consisting of the Group and systems related to reporting of matters concerning the execution of duties to the Company

For a subsidiary to make decisions for important management issues, we have established systems, under which the issues are discussed and their policies are determined at meetings of the Company's Board of Directors, meetings of the Executive Committee, and other important meetings. In addition, the Company periodically receives reports from its subsidiaries on the execution of duties, such as the status of business execution and financial conditions, and provides advice and guidance concerning business operations properly, depending on the nature of the matter in question.

Moreover, the Company's corporate auditors and the Company's Internal Audit Department audit its subsidiaries, as necessary.

(6) Matters related to employees, in cases where the Company's corporate auditors request the appointment of the employees to assist them with their duties

Persons with concurrent positions are appointed as administrative office staff for the Board of Corporate Auditors. When the Company's corporate auditors make a request for an employee to assist them with their auditing work, the Company will actively cooperate. In this case, the employee assisting with the auditing work will receive direct instructions from the Company's corporate auditors and will not be subject to any command and order of directors or other employees.

(7) Systems for reporting to the Company's corporate auditors by the Group's directors, etc. and employees or by persons who received reports from such persons and other systems related to reporting to the Company's corporate auditors

In cases where directors, etc. or other employees of the Company, directors, etc., corporate auditors, or employees of a subsidiary, or persons who receive a report from the above persons report to the Company's corporate auditors or receive a request to report to the corporate auditors, those persons must report promptly. In addition, the Internal Audit Department, which reports directly to the president, monitors that the reporter does not suffer from any disadvantage as a result of reporting to the Company's corporate auditors. If such case is identified, it is reported to the Board of Corporate Auditors by the Internal Audit Department.

Moreover, the independent auditor and the Company's Internal Audit Department shall report to the Company's corporate auditors concerning the audit status properly.

(8) Particulars related to policies concerning the procedures for advance payment or reimbursement of expenses that arise with regard to the execution of duties of the Company's corporate auditors or any other processing of expenses or obligations that arise with regard to the execution of duties

When, concerning the execution of duties, a corporate auditor of the Company requests advance payment or reimbursement, etc. of expenses in accordance with the Companies Act, the Company shall process such expenses or obligations, excluding any cases deemed unnecessary for the execution of duties of the said corporate auditor.

(9) Other systems for ensuring that audits by the Company's corporate auditors are performed effectively

Opportunities are ensured for the Company's corporate auditors to attend meetings of the Board of Directors and other important meetings so that they can comprehend the Group's important issues, etc., and state opinions as necessary.

Overview of Operational Status of Systems for Ensuring Appropriateness of Business Operations

- (1) Four meetings of the BCP Council were held to monitor the status of the management of business continuity planning (BCP) in the Group.
- (2) 21 meetings of the Internal Control Meeting were held to monitor compliance promotion activities in the Group.
- (3) Four meetings of the Sustainability Promotion Council were held to monitor the status of human rights risks in the supply chain, and other issues including information security management.
- (4) In order to ensure appropriate audits, the corporate auditors conduct, in addition to their regular audit duties, regular interviews with executive management and the officers responsible for each department, and carry out visiting audits of operational sites and the Group's various offices. In addition, the corporate auditors attend BCP Council, Internal Control Meeting, and Sustainability Promotion Council, as well as collaborate with the Internal Audit Department and the independent auditor to accurately grasp the actual situation of the Group through auditing the execution of duties by directors and employees through monitoring the status of internal control.