

November 27, 2020

To whom it may concern

Sumitomo Corporation  
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Notice of Change to Specified Subsidiary

Sumitomo Corporation (hereinafter, “**Sumitomo**”) adopted a resolution on Nov 27, 2020 regarding the transfer of all shares held in its specified subsidiary Emerald Grain Pty Ltd (hereinafter, “**EGPL**”); further details are provided below.

1. Reason for change

In 2014, Sumitomo and Sumitomo Australia Pty Ltd, through Summit Grain Investment (Australia) Pty Ltd (hereinafter, “**SGIA**”) and Emerald Agribusiness Group Pty Ltd (hereinafter, “**EAG**”), acquired 100% ownership of EGPL through share purchase. Sumitomo developed its grain supply chain with EGPL; however, Sumitomo has now decided to transfer all of its shares based on its management policies and strategies.

2. Profile of the specified subsidiaries undergoing change

(1) Name	Emerald Grain Pty Ltd		
(2) Address	Level 2, 600 Victoria Street, Richmond, Victoria, 3121, Australia		
(3) Name/title of representative	Katsuyuki Minami (Chairman)		
(4) Nature of business	Grain storage and handling; Grain marketing and trading		
(5) Capital	A\$277.2 million		
(6) Date established	May 21, 2004		
(7) Major shareholders and shareholding ratio	SGIA 50% EAG 50%		
(8) Relationship with Sumitomo Corporation	Capital ties	Sumitomo indirectly holds a 100% share in the company	
	Personnel ties	Sumitomo has seconded executives to the company	
	Business ties	There are business ties between Sumitomo and the company	
(9) Latest consolidated business results and financial statements			
Fiscal term	March 31, 2018	March 31, 2019	March 31, 2020
Net assets	A\$103 million	A\$87 million	A\$45 million

Total assets	A\$303 million	A\$285 million	A\$309 million
Sales revenues	A\$721 million	A\$488 million	A\$439 million
Operating income	A\$8 million	△A\$9 million	△A\$22 million
Net income before tax	A\$8 million	△A\$10 million	△A\$48 million
Net income	A\$5 million	△A\$7 million	△A\$42 million

### 3. Overview of transferee

The transferee is Longriver Farms Pty Limited (hereinafter, “**Longriver**”), which is the trustee of a private equity fund structured for investments in the Australian food and agriculture sector. Longriver is an associated entity of Roc Partners (www.rocp.com). Sumitomo has neither capital ties nor business ties with Longriver or Roc Partners.

### 4. Shares held before and after change

(1)	Shares held before change	138,575,402 (Shareholding ratio: 100% / Ratio of voting rights: 100%)
(2)	Shares to be held after change	0 (Shareholding ratio: 0% / Ratio of voting rights: 0%)

Notes: The transfer price has been decided through negotiations with Longriver and is regarded as fair value. The price cannot be disclosed for reasons of confidentiality and as per the request of Longriver.

### 5. Process of the transfer

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|--|------------------------------|
| (1) Date board of directors adopted resolution | November 27, 2020            |
| (2) Date transfer will be implemented:         | December 2, 2020 (Tentative) |

### 6. Future outlook

The impact of this transfer on Sumitomo Corporation’s current consolidated performance is expected be negligible.