

May 8, 2024

**Regarding Summit Auto Lease Australia Pty Ltd.
becoming a SMAS's wholly owned subsidiary**

SMAS ("Sumitomo Mitsui Auto Service Company, Limited", its headquarters located in Shinjuku-ku, Tokyo, and led by Mr. Kei Sato, the President & CEO) hereby informs that we have agreed with Summit Investment Australia Pty Ltd., (hereinafter "SIA"), our joint venture partner, to acquire SIA's shares in Summit Auto Lease Australia Pty Ltd., (hereinafter "SALA"), the auto leasing subsidiary in the Commonwealth of Australia, which SMAS holds its 60%, and to convert SALA to a wholly owned subsidiary of SMAS.

*SIA is a special purpose company that is 85% owned by Sumitomo Corporation (its headquarters located in Chiyoda-ku, Tokyo, and led by Mr. Shingo Ueno, the President & CEO) and is 15% owned by Sumitomo Corporation Australia (its headquarters located in Sydney, the Commonwealth of Australia, and led by Mr. Yoshikazu Ishikawa the President).

1. Purpose of business acquisition

To respond flexibly to inorganic growth opportunities of M&A and so forth for the purpose of strengthening the foundation of the SMAS Group's overseas earnings in the Asia-Pacific region, in addition to promoting the sustainable development of the existing leasing business for various corporations in Australia and the differentiation by expanding DX services.

2. Overview of Takeover of Subsidiary's Whole Share

Trade name: Summit Auto Lease Australia Pty Ltd.

Head office location: Sydney, the Commonwealth of Australia

Sales offices: Melbourne, Brisbane, Perth

Representative: Mr. Kenji Mamiya, Managing Director & CEO

Date of establishment: December 20, 1996 (*SMAS's capital participation was in April 2013)

Business: Auto leasing business and fleet management business

URL: <https://www.summitfleet.com.au/>

Implementation date: All shares held by SIA have been acquired as of April 30, 2024





[Contact information]

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