

Japan Credit Rating Agency, Ltd. (JCR) announces the following credit rating.

SUMITOMO CHEMICAL COMPANY, LIMITED (security code: 4005)

<Affirmation>

| | |
|-----------------------------------|----------------|
| Long-term Issuer Rating: | A+ |
| Outlook: | Stable |
| Bonds: | A+ |
| Bonds (Dated subordinated bonds): | A- |
| Shelf Registration: | Preliminary A+ |
| CP: | J-1 |

Rationale

- (1) SUMITOMO CHEMICAL COMPANY, LIMITED (the "Company") is a major diversified chemical company. It has strengths in specialty areas such as high-performance materials, pharmaceuticals and crop protection products, and the petrochemicals business is characterized by overseas development. In high-performance materials, the Company is working to strengthen its earning capacity by increasing the capabilities of its main products in particular for automobiles and electronics. In addition, it has been promoting the strengthening of the business base in the pharmaceuticals and crop protection products businesses through M&As. In March 2023, as part of response to the expiration of the exclusive sales period in North America for mainstay pharmaceutical LATUDA (an atypical antipsychotic) (in February 2023), Sumitomo Pharma Co., Ltd. ("Sumitomo Pharma") made Myovant Sciences, Inc. ("Myovant") a wholly-owned subsidiary (acquisition price: approximately USD 1.7 billion).
- (2) With a combination of several adverse factors, its recent business performance has been difficult. In addition to the sluggish profitability of market products due to the effects of inflation and the deterioration of the supply-demand balance, negative factors include a decline in demand for display materials and semiconductor materials. Furthermore, with the end of the exclusive sales period for LATUDA in North America, the earning capacity of pharmaceuticals has declined significantly. However, efforts to upgrade its business portfolio are making steady progress, and measures are being taken for future performance recovery in pharmaceuticals, such as restructuring the business structure in North America. Improvements in the financial structure have stalled somewhat, but there is no change in the financial discipline, and it is considered possible to make progress in the medium term. Based on the above, JCR has affirmed the ratings on the Company with Stable outlook. JCR will keep an eye on whether the Company can early return its business performance to a growth track through structural reform initiatives, including business divestitures.
- (3) According to the Company's plan for the fiscal year ending March 31, 2024 (FY2023), core operating profit is forecast to be 40 billion yen (down 56.9% year by year), a significant decline for the second consecutive year, affected by a 61 billion yen deficit in pharmaceuticals (16.2 billion yen surplus in FY2022). The performance of essential chemicals, which had a large deficit in FY2022, is expected to improve but to remain in the red. Because of the slow pace of recovery in automobile production, adjustments in the semiconductor market, and adjustments in distribution inventories of crop protection products in South America, short-term results may remain weak. However, JCR assumes that the performance of pharmaceuticals will start to recover going forward thanks to cost reduction effects and the expanding sales of post-LATUDA products, and that the overall earnings will also pick up in FY2024.
- (4) The Net DER (on an equity capital basis, and after considering the equity content of subordinated bonds; hereinafter the same) as of the end FY2022 was 0.80x (0.64x as of end-FY2021), which was worse in comparison to a year earlier. In addition to earnings deterioration, the main reasons for this were an increase in interest-bearing debt and a decrease in capital surplus as a result of having made Myovant a wholly-owned subsidiary. However, the Company has been able to maintain a generally healthy level, and with equity attributable to the owners of the parent company of 1.2 trillion yen, it has a certain level of risk resilience against fluctuations in business performance. It plans to continue to improve and strengthen its financial position by reducing investment through careful selection of projects and streamlining assets.

Rating

Issuer: SUMITOMO CHEMICAL COMPANY, LIMITED

<Affirmation>

Long-term Issuer Rating: A+ Outlook: Stable

| Issue | Amount (bn) | Issue Date | Due Date | Coupon | Rating |
|--|-------------|----------------|----------------|----------|--------|
| Bonds no. 49 | JPY 10 | Apr. 25, 2014 | Apr. 25, 2024 | 0.944% | A+ |
| Bonds no. 52 | JPY 10 | Sept. 1, 2016 | Sept. 1, 2036 | 0.850% | A+ |
| Bonds no. 53 | JPY 10 | Sept. 1, 2016 | Sept. 1, 2026 | 0.300% | A+ |
| Bonds no. 55 | JPY 10 | Sept. 13, 2017 | Sept. 11, 2037 | 0.880% | A+ |
| Bonds no. 56 | JPY 20 | Sept. 13, 2017 | Sept. 13, 2027 | 0.380% | A+ |
| Bonds no. 57 | JPY 10 | Sept. 13, 2017 | Sept. 13, 2024 | 0.240% | A+ |
| Bonds no. 58 | JPY 30 | Apr. 17, 2018 | Apr. 16, 2038 | 0.900% | A+ |
| Bonds no. 59 | JPY 20 | Apr. 17, 2018 | Apr. 17, 2028 | 0.355% | A+ |
| Bonds no. 60 | JPY 15 | Apr. 16, 2019 | Apr. 15, 2039 | 0.900% | A+ |
| Bonds no. 61 | JPY 20 | Apr. 16, 2019 | Apr. 16, 2029 | 0.400% | A+ |
| Bonds no. 62 | JPY 10 | Oct. 22, 2020 | Oct. 22, 2040 | 0.780% | A+ |
| Bonds no. 63 | JPY 10 | Oct. 22, 2020 | Oct. 22, 2030 | 0.360% | A+ |
| Bonds no. 64 | JPY 20 | Oct. 22, 2020 | Oct. 20, 2023 | 0.001% | A+ |
| Bonds no. 65 | JPY 15 | Oct. 13, 2021 | Oct. 11, 2041 | 0.680% | A+ |
| Bonds no. 66 | JPY 20 | Oct. 13, 2021 | Oct. 10, 2031 | 0.280% | A+ |
| Bonds no. 67 | JPY 10 | July 12, 2023 | July 12, 2033 | 0.880% | A+ |
| Bonds no. 68 | JPY 30 | July 12, 2023 | July 10, 2026 | 0.280% | A+ |
| 1st Series Deferrable Interest and Callable Unsecured Subordinated Bonds | JPY 150 | Dec. 13, 2019 | Dec. 13, 2079 | (Note 1) | A- |
| 2nd Series Deferrable Interest and Callable Unsecured Subordinated Bonds | JPY 100 | Dec. 13, 2019 | Dec. 13, 2079 | (Note 2) | A- |

Notes:

- 1.30% from December 14, 2019 to and including December 13, 2029. 6M Euroyen LIBOR + 1.50% from December 14, 2029 to and including December 13, 2049. 6M Euroyen LIBOR + 2.20% after that date.
- 0.84% from December 14, 2019 to and including December 13, 2024. 6M Euroyen LIBOR + 0.85% from December 14, 2024 to and including December 13, 2029. 6M Euroyen LIBOR + 1.15% from December 14, 2029 to and including December 13, 2044. 6M Euroyen LIBOR + 1.85% after that date.

Shelf Registration: Preliminary A+

Maximum: JPY 100 billion

Valid: two years effective from April 23, 2022

CP: J-1

Maximum: JPY 200 billion

Rating Assignment Date: September 28, 2023

 The assumptions for the credit ratings and the definitions of the rating symbols are published as "Types of Credit Ratings and Definitions of Rating Symbols" (January 6, 2014) in Information about JCR Ratings on JCR's website (<https://www.jcr.co.jp/en/>).

 Outline of the rating methodology is shown as "JCR's Rating Methodology" (November 7, 2014), "Chemicals" (June 15, 2022) and "Ratings of Hybrid Securities" (September 10, 2012) in Information about JCR Ratings on JCR's website (<https://www.jcr.co.jp/en/>).

The rating stakeholder participated in the rating process of the aforementioned credit ratings.

A preliminary rating is a credit rating assigned as a preliminary evaluation while material terms for issue to be rated are not yet finalized. When the issuing terms are finalized, JCR will confirm them and will assign a credit rating anew. The rating level of the final rating may be different from that of the preliminary rating, depending on the final content of the terms, etc.

Japan Credit Rating Agency, Ltd.

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JCR publishes its press releases regarding the rating actions both in Japanese and in English on the same day. In case that it takes time to translate rating rationale, JCR may publicize the summary version, which will be replaced by the full translated version within three business days. (Regarding Structured Finance products, JCR only publicize the summary version in English.)



INFORMATION DISCLOSURE FORM

Japan Credit Rating Agency, Ltd.

Disclosure Required by Paragraph (a)(1)(ii) of Rule 17g-7

| | |
|--------------------------|------------------------------------|
| Issuer: | SUMITOMO CHEMICAL COMPANY, LIMITED |
| Rating Publication Date: | October 3, 2023 |

1

The Symbol, Number, or Score in the Rating Scale used to Denote Credit Rating Categories and Notches and, the Identity of the Obligor or the Identity and a Description of the Security or Money Market Instrument as Required by Paragraph (a)(1)(ii)(A) of Rule 17g-7

- Please see the news release. If the credit rating is a private rating, please see the report for private rating.

2

The version of the procedure or methodology used to determine the credit rating; as Required by Paragraph (a)(1)(ii)(B) of Rule 17g-7

- Please see the news release. If the credit rating is a private rating, please see the report for private rating.

3

The Main Assumptions and Principles used in Constructing the Procedures and Methodologies used to Determine the Credit Rating as Required by Paragraph (a)(1)(ii)(C) of Rule 17g-7

- The credit rating methodology assumes, in principle, to be applied to assess the likelihood of a given debt payment in light of its issuer's condition and business environment, etc. in the relevant future. There is certain limitation, however, in the time horizon that the rating foresees.
- The credit rating methodology assumes, in principle, that the factors posted in the below are particularly important for such likelihood to be determined, and that the rating determination is made by evaluating each of them not only quantitatively but also employing qualitative analyses.

A) Business Bases

The likelihood of a given debt payment is highly conditional to its issuer's business bases - how they can be maintained/ expanded into the future and thereby secure earnings and cash flows in adequacy and in a sustainable way.

B) Financial Grounds and Asset Quality

The likelihood of debt payment is highly dependent on the degree of the issuer's indebtedness and loss absorption capacity in terms of equity capital. Also notable is that a financial institution might see a significant loss of financial grounds as a result of changes in value of the assets under its possession.

C) Liquidity Positions

The likelihood of debt payment is highly dependent on the adequacy of the issuer's cash and other sources of repayment (liquidity positions).

D) Related Parties' Status and Stance of Support/ Assistance for the Issuer

The likelihood of debt payment is affected one way or the other by the issuer's related parties such as parent company, subsidiary, guarantor, and the government of the issuer's business domicile, etc. - by their own conditions and/ or position of support/ assistance for the issuer.

E) Order of Seniority in Debt Payment

The likelihood of debt payment can be different between given debts of the same issuer. The likelihood of debt payment for an individual debt is dependent on the issuer's discretion, and/ or its rank relative to other debts of the same issuer in the order of seniority in principal/ interest payment which is determined by design as financial product or by laws, etc.

4 The Potential Limitations of the Credit Rating as Required by Paragraph (a)(1)(ii)(D) of Rule 17g-7

- The credit rating herewith presented by JCR is its summary opinion with regard to the likelihood of given debt payment and hence not necessarily a perfect representation of such likelihood. The credit rating is not intended to estimate the probability of default or the loss on given default, either.
- The objective of the credit rating herewith presented does not include any concerns other than the likelihood of debt payment, such as risks of price changes, market liquidity, etc.
- The credit rating herewith presented is necessary to be reviewed along with possible changes of the issuer of rated objects in its business performance and/ or circumstances which include regulatory environment, and hence subject to possible alteration.

5 Information on the Uncertainty of the Credit Rating as Required by Paragraph (a)(1)(ii)(E) of Rule 17g-7

- The information used for the determination of credit rating as herewith presented is obtained by JCR from the issuer of rated objects and other sources that JCR trusts in terms of accuracy and reliability but possibly contains errors due to human, non-human or other causes. Consequently, the credit rating determined on the grounds of such information does not constitute, explicitly or implicitly, any representation or warrant of JCR on the information itself or any consequences of its use in terms of accuracy, relevance, timeliness, wholeness, market value, or usefulness for any specific purposes.

6 Use of Due Diligence Services of a Third Party in Taking the Rating Action as Required by Paragraph (a)(1)(ii)(F) of Rule 17g-7

- There is no use of any third-party due diligence service in the determination of the credit rating herewith presented.

7 Use of Servicer or Remittance Reports to Conduct Surveillance of the Credit Rating Required by Paragraph (a)(1)(ii)(G) of Rule 17g-7

- There is no use of any servicer or remittance report to conduct surveillance of the credit rating herewith presented.

8 The Types of Data Relied Upon for the Purpose of Determining the Credit Rating as Required by Paragraph (a)(1)(ii)(H) of Rule 17g-7

- The information posted in the below, which includes data, is used for the determination of the credit rating herewith presented.
- A) Audited financial statements presented by the rating stakeholders
- B) Explanations of business performance, management plans, etc. presented by the rating stakeholders
- C) Documentation of the rated financial product presented by the rating stakeholders

9 Overall assessment of the Quality of Information Available and Considered in Determining the Credit Rating as Required by Paragraph (a)(1)(ii)(I) of Rule 17g-7

- JCR holds its basic policies for securing the quality of information as a base of due diligence for the determination of credit ratings. The information used as a base for the determination of credit rating herewith presented satisfies such policies, which include the audit by an independent auditor, the warranty made by the issuer, the publication by the issuer, some independent media or, otherwise, JCR analyst's scrutiny, etc.
- JCR sees no particular weakness in the quality of information used for the determination of the credit rating herewith presented as compared to the information used in other cases of the credit rating for comparable issuers or ratable objects.
- If the credit rating is an Indication, please see the report for Indication.

10 Information Relating to Conflicts of Interest as Required by Paragraph (a)(1)(ii)(J) of Rule 17g-7

- JCR receives payment of compensation for the determination of the credit rating herewith presented from either one of those parties who are issuer, underwriter, depositor or sponsor.
- JCR received in the last fiscal year in the past payment of compensation from the same party for any kind of JCR's service other than the determination of public or private credit rating, such as one in the ancillary business.

11 Explanation or Measure of the Potential Volatility of the Credit Rating as Required by Paragraph (a)(1)(ii)(K) of Rule 17g-7

A) Business Bases

The credit rating is subject to alteration if there is improvement or deterioration of the issuer's business bases, since its revenue, etc. may improve or deteriorate by the change in its business management policies, clients' preferences, competitive situation, or a technological innovation. The resultant alteration of the credit rating is usually by a notch, with possibility of a few notches if and when the change in the business bases is large.

B) Financial Grounds and Asset Quality

The credit rating is subject to alteration if the issuer increases/ decreases its debt/ capital or vice versa and thereby makes its individual debt payment liability less or more bearable and its loss absorption capacity into the future decreased or increased. Also, the changes in the quality of asset under the issuer's holding may affect the credit rating, since such changes could raise or lower the likelihood of future loss of the issuer's financial grounds. The resultant alteration of the credit rating is usually by a notch, with possibility of a few notches if and when the change in the financial grounds and/ or asset quality is large.

C) Liquidity Positions

The credit rating is subject to alteration if there is a change in the issuer's financial management policy or in the relations with fund procurement sources and the change thereby makes its liquidity positions

improve or deteriorate. The resultant alteration of the credit rating is usually by a notch, with possibility of a few notches if and when the change is large.

D) Related Parties' Status and Stance of Support/ Assistance for the Issuer

The credit rating is subject to alteration if there is a change in the issuer's parent company or subsidiary, guarantor or other provider of credit enhancement, or the government of the issuer's business domicile, or other related parties' own conditions and/ or position of support/ assistance for the issuer, and the change thereby makes its business bases, financial grounds and/ or liquidity positions improve or deteriorate, and/ or making the effectiveness of guarantee and other credit enhancement improve or deteriorate. The resultant alteration of the credit rating is usually a notch, with possibility of a few notches if and when the change is large.

E) Order of Seniority in Debt Payment and Non-Payment Forgiven by Contract

The credit rating is subject to alteration if there is a change in the rated debt's status in the order of seniority relative to other debts caused by the improvement/ deterioration of the issuer's financial condition. The resultant alteration of the credit rating is usually a notch, with possibility of a few notches if and when the change is large. Also, in case of the financial products for which non-payment of interest/ principal is contractually permissible, the credit rating is subject to alteration if and when the likelihood of such non-payment is projected to increase or decrease. The resultant alteration of the credit rating could be by a notch but often as much as a few notches.

F) Rise and Fall in General Economy and Markets

The credit rating is subject to alteration if there is a rise/ fall in the general economy and/ or the markets inducing the issuer's revenues/ expenses to increase/ decrease and vice versa, etc. The resultant alteration of the credit rating is usually by a notch, with possibility of a few notches if and when the change is exceptionally large.

G) Various Events

The credit rating is subject to alteration on occurrence of various events, such as change in the issuer's major shareholders, M&A and other organizational change, accident, violation of the law, litigation, legal/ regulatory change, natural disaster, etc., which are unforeseeable at the time when the credit rating is determined, causing a significant change on the issuer's business bases, financial grounds, etc. The resultant alteration of the credit rating could be by a notch but more often than not as much as a few notches.

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Information on the Content of the Credit Rating, Including the Historical Performance of the Credit Rating and the Expected Probability of Default and the Expected Loss in the Event of Default as Required by Paragraph (a)(1)(ii)(L) of Rule 17g-7

- Historical records of the credit rating herewith presented are posted in the end of this paper.
- The credit rating herewith presented by JCR is its summary opinion with regard to the likelihood of given debt payment and hence not necessarily a perfect representation of such likelihood. The credit rating is not intended to estimate the probability of default or the loss on given default, either.
- Facts of the probability of default are posted as Form NRSRO Exhibit 1 on the JCR website under the URL:

<https://www.jcr.co.jp/en/service/company/regu/nrsro/>

13

Information on the Sensitivity of the Credit Rating to Assumptions Made as Required by Paragraph (a)(1)(ii)(M) of Rule 17g-7

A) Business Bases

The credit rating herewith presented could be changed if and when the assumptions made at the time of its determination turn out to be inaccurate with regard to the issuer's business bases and powers of earning or cash flow generation, etc. The resultant change of the credit rating is most likely by a notch, as JCR speculates, but possibly as much as a few notches if the development is rapid in improvement or deterioration of the issuer's business bases on some drastic change in the operational environments, etc.

B) Financial Grounds and Asset Quality

The credit rating herewith presented could be changed if and when the assumptions made at the time of its determination turn out to be inaccurate with regard to the issuer's financial grounds and asset quality. The resultant change of the credit rating is most likely by a notch, as JCR speculates, but possibly as much as a few notches if the development is rapid in improvement or deterioration of the issuer's financial grounds and/ or asset quality on some drastic change in its business bases.

C) Liquidity Risks

The credit rating herewith presented could be changed if and when the assumptions made at the time of its determination turn out to be inaccurate with regard to the issuer's liquidity positions. The resultant change of the credit rating is most likely by a notch, as JCR speculates, but possibly as much as a few notches if the development is rapid in improvement or deterioration of the issuer's liquidity positions on some drastic change in its financial management policy or relations with fund procurement sources, etc.

D) Order of Seniority in Debt Payment and Non-Payment Forgiven by Contract

The credit rating herewith presented could be changed if and when the assumptions made at the time of its determination turn out to be inaccurate with regard to the order of seniority in repayment of interests and principal. JCR assumes the resultant change of the credit rating is most likely by a notch. The change could be as much as a few notches if the issuer's financial structure differs so much and thereby the balance between debts shifted so greatly. Rating change is also possible in case of the financial products for which non-payment of interest/ principal is contractually permissible, if and when the assumptions made at the time of its determination turns out to be inaccurate. The change of the credit rating is assumed to be by a notch but often as much as a few notches.

E) Rise and Fall in General Economy and Markets

The credit rating herewith presented could be changed if and when the assumptions made at the time of its determination turn out to be inaccurate with regard to the prospects of general economy and markets. JCR expects the change should be most likely by a notch but could be as much as a few notches, should the economy or the markets change so greatly.

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Information on the Representations, Warranties, and Enforcement Mechanisms of an Asset-backed Security as Required by Paragraph (a)(1)(ii)(N) of rule 17g-7

- The credit rating herewith presented is not for an ABS product, and hence no relevant issue.

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The Historical Performance of the Credit Rating

| Issuer Name | Issue Name | Publication Date | Rating | Outlook/Direction |
|------------------------------------|-------------------|--------------------|--------|-------------------|
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | April 12, 2006 | AA- | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | October 6, 2006 | AA- | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | November 6, 2007 | AA- | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | October 20, 2008 | AA- | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | October 1, 2009 | AA- | Negative |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | April 1, 2010 | A+ | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | September 22, 2011 | A+ | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | August 24, 2012 | A+ | Negative |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | October 1, 2013 | A+ | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | September 26, 2014 | A+ | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | September 28, 2015 | A+ | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | November 7, 2016 | A+ | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | November 13, 2017 | A+ | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | August 13, 2018 | A+ | Positive |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | October 29, 2019 | A+ | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | October 5, 2020 | A+ | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | September 21, 2021 | A+ | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Issuer(Long-term) | November 15, 2022 | A+ | Stable |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | June 12, 1989 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | March 22, 1990 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | February 5, 1993 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | April 17, 1996 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | August 8, 1996 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | April 3, 1998 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | July 31, 2000 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | September 4, 2001 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | July 31, 2002 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | August 12, 2003 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | July 30, 2004 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | April 12, 2006 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | October 6, 2006 | J-1+ | |

The Historical Performance of the Credit Rating

| Issuer Name | Issue Name | Publication Date | Rating | Outlook/Direction |
|------------------------------------|--------------------|--------------------|--------|-------------------|
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | April 5, 2007 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | November 6, 2007 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | October 20, 2008 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | October 1, 2009 | J-1+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | April 1, 2010 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | September 22, 2011 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | August 24, 2012 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | October 1, 2013 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | September 26, 2014 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | September 28, 2015 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | November 7, 2016 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | November 13, 2017 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | August 13, 2018 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | October 29, 2019 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | October 5, 2020 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | September 21, 2021 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | November 15, 2022 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | CP | April 7, 2023 | J-1 | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Shelf Registration | April 22, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Shelf Registration | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.49 | April 18, 2014 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.49 | September 26, 2014 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.49 | September 28, 2015 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.49 | November 7, 2016 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.49 | November 13, 2017 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.49 | August 13, 2018 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.49 | October 29, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.49 | October 5, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.49 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.49 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.52 | August 25, 2016 | A+ | |

The Historical Performance of the Credit Rating

| Issuer Name | Issue Name | Publication Date | Rating | Outlook/Direction |
|------------------------------------|-------------|--------------------|--------|-------------------|
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.52 | November 7, 2016 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.52 | November 13, 2017 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.52 | August 13, 2018 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.52 | October 29, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.52 | October 5, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.52 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.52 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.53 | August 25, 2016 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.53 | November 7, 2016 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.53 | November 13, 2017 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.53 | August 13, 2018 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.53 | October 29, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.53 | October 5, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.53 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.53 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.55 | September 6, 2017 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.55 | November 13, 2017 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.55 | August 13, 2018 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.55 | October 29, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.55 | October 5, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.55 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.55 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.56 | September 6, 2017 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.56 | November 13, 2017 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.56 | August 13, 2018 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.56 | October 29, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.56 | October 5, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.56 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.56 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.57 | September 6, 2017 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.57 | November 13, 2017 | A+ | |

The Historical Performance of the Credit Rating

| Issuer Name | Issue Name | Publication Date | Rating | Outlook/Direction |
|------------------------------------|--------------------------|--------------------|--------|-------------------|
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.57 | August 13, 2018 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.57 | October 29, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.57 | October 5, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.57 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.57 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.58 | April 10, 2018 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.58 | August 13, 2018 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.58 | October 29, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.58 | October 5, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.58 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.58 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.59 | April 10, 2018 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.59 | August 13, 2018 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.59 | October 29, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.59 | October 5, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.59 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.59 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.60 | April 9, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.60 | October 29, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.60 | October 5, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.60 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.60 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.61 | April 9, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.61 | October 29, 2019 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.61 | October 5, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.61 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.61 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.1(subordinated) | December 6, 2019 | A- | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.1(subordinated) | October 5, 2020 | A- | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.1(subordinated) | September 21, 2021 | A- | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.1(subordinated) | November 15, 2022 | A- | |

The Historical Performance of the Credit Rating

| Issuer Name | Issue Name | Publication Date | Rating | Outlook/Direction |
|------------------------------------|--------------------------|--------------------|--------|-------------------|
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.2(subordinated) | December 6, 2019 | A- | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.2(subordinated) | October 5, 2020 | A- | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.2(subordinated) | September 21, 2021 | A- | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.2(subordinated) | November 15, 2022 | A- | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.62 | October 16, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.62 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.62 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.63 | October 16, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.63 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.63 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.64 | October 16, 2020 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.64 | September 21, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.64 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.65 | October 6, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.65 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.66 | October 6, 2021 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.66 | November 15, 2022 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.67 | July 6, 2023 | A+ | |
| SUMITOMO CHEMICAL COMPANY, LIMITED | Bonds no.68 | July 6, 2023 | A+ | |

Attestation Required by Paragraph (a)(1)(iii) of Rule 17g-7

I, Shigenobu Tonomura, have responsibility to this Rating Action and to the best of my knowledge:

- A) No part of the credit rating was influenced by any other business activities.
- B) The credit rating was based solely upon the merits of the obligor, security, or money market instrument being rated.
- C) The credit rating was an independent evaluation of the credit risk of the obligor, security, or money market instrument.

殿村 成信

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