

【NEWS RELEASE】

May 20, 2021

Sumitomo Mitsui Banking Corporation

Announcement Regarding the Signing of a Product License Agreement for
Digital Trade Platform “Contour”

TOKYO, May 20, 2021-- Sumitomo Mitsui Banking Corporation (“SMBC”, President and CEO : Makoto Takashima) announces that it has concluded a product license agreement for “Contour”, a blockchain-based digital trade platform developed by Contour Pte. Ltd. SMBC is the first Japanese bank to conclude a product license agreement for Contour.

Contour is a platform that enables the digitization of trade procedures related to L/C (Letter of Credit) transactions, such as L/C issuances, notifications, amendments, and confirmations. The platform is expected to improve the efficiency of traditionally complex trade procedures, shorten processing times and reduce costs. In addition, by using blockchain technology, there is a high level of transparency and resistance to tampering in transactions.

After conducting PoC (Proof of Concept) with more than 80 companies and banks since it was formed January 2020, Contour officially launched its production network in October 2020. Following a trial phase in September 2020, SMBC has now concluded a product license agreement for Contour in order to respond to a wide range of diversified trade and financial transactions.

While the trend of digitalization is expanding at an accelerated pace in recent years, the environment surrounding conventional paper-based trade transactions has changed significantly as a result of COVID-19. SMBC will proactively engage in the digitization of trade procedures through the provision of services utilizing Contour and will strive to provide high value-added services to its customers.

Overview of Contour Pte. Ltd.

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| Established: | January 2020 |
| Location: | Singapore |
| CEO: | Carl Wegner |
| Scope of Business: | Development and provision of the trade platform “Contour” |
| Major Member Banks : | Hongkong and Shanghai Banking Corporation, BNP Paribas, Standard Chartered Bank, Bangkok Bank, DBS Bank, Bank of China(Hong Kong), Industrial and Commercial Bank of China, etc. |