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To Our Cherished Shareholders

I would like to express my sincere gratitude to all of you, our shareholders, for your continued kindness and encouragement.

I have now entered my second year as president and CEO since my appointment in April 2025. Over the past year, guided by our company's mission of passing on a better Earth to the children of the future, and in pursuit of Toyota Tsusho's unique vision of "Be the Right ONE—An irreplaceable one-and-only group", I have focused on initiatives to achieve Dimensional Ascension as a uniquely competitive general trading company. Even in this rapidly changing environment, our company will take firm steps toward future steady growth.

To remain a preferred choice by providing diverse options that meet market and customer demand, we will actively invest not only in our core mobility-centered businesses but also in the circular economy and our Africa business. And through businesses that only a uniquely competitive general trading company can undertake, we will link those businesses to solving global issues by achieving Dimensional Ascension.

The driving force behind our envisioned future steady growth is the power of our human capital and organizations. Our 70,000 diverse employees active in more than 130 countries and regions worldwide are each maximizing their unique competitiveness as they continue to take on challenges. Through the combined strength of these individuals, the Toyota Tsusho Group aspires to be an organization that continues to evolve like a thriving, living organism.

Striving to realize our mission of passing on a better Earth to the children of the future, and as a brigade of 70,000 people that demonstrates unparalleled capabilities and works as one, we will remain a presence committed to our relentless pursuit of taking on challenges. I humbly request your continued support.

Sincerely yours,

Toshimitsu Imai
President & CEO

June 2, 2026
Start of electronic access: May 28, 2026
Security code: 8015

Toshimitsu Imai, President & CEO
Toyota Tsusho Corporation
9-8 Meieki 4-chome, Nakamura-ku, Nagoya, Aichi, Japan

Notice of 105th Ordinary General Meeting of Shareholders

Dear Shareholders:

Thank you very much for your continued support of Toyota Tsusho Corporation.

You are cordially invited to attend the 105th Ordinary General Meeting of Shareholders of Toyota Tsusho Corporation (“Toyota Tsusho” or the “Company”) to be held in Nagoya on June 23, 2026.

If you are unable to attend the shareholders meeting in person, you can exercise your voting rights in writing or by using the internet or other electronic method.

To vote, please examine the accompanying Reference Materials for the General Meeting of Shareholders and submit your votes by 5:45 p.m. on Monday, June 22, 2026 (Japan Time).

[Voting in Writing by Postal Mail]

Please indicate your vote for or against each of the proposals on the enclosed voting card and return it so that it arrives at the designated address by the deadline stated above.

[Voting by Electronic Means (the Internet, etc.)]

Please access the website for the exercise of voting rights designated by the Company (<https://evote.tr.mufg.jp/>) and enter your votes in accordance with the instructions on the screen by the deadline stated above.

For information about the procedure for exercising voting rights via the internet is on page 5.

1. Date and Time 10 a.m., Tuesday, June 23, 2026 (Reception starting 8:30 a.m.)

2. Venue Meeting Room, 13th floor (Reception, 2nd floor)
Century Toyota Building (Toyota Tsusho Head Office)
9-8 Meieki 4-chome, Nakamura-ku, Nagoya

3. Meeting Agenda

Matters to be Reported:

- (1) The business report, consolidated financial statements and non-consolidated financial statements for the Company's 105th fiscal year (April 1, 2025 – March 31, 2026)
- (2) Reports from the Independent Auditors and the Company's Audit & Supervisory Board on the results of their audits of the consolidated financial statements for the 105th fiscal year (April 1, 2025 – March 31, 2026)

Proposals to be Voted On:

Item 1: Appropriation of retained earnings

Item 2: Election of ten (10) directors

Item 3: Election of three (3) Audit & Supervisory Board members

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1. Electronic distribution of reference materials and other information for the shareholders meeting
In accordance with the Companies Act and the Company's Articles of Incorporation, materials concerning this shareholders meeting are distributed electronically. These materials can be viewed by accessing either of the following websites.

1) Toyota Tsusho website (Investor Relations/Shareholders Meeting)

Information is posted in the "105th Ordinary General Meeting of Shareholders (June 23, 2026)" section at the following URL.

<https://www.toyota-tsusho.com/english/ir/shareholders/meeting.html>

2) Tokyo Stock Exchange website (Listed Company Search)

After accessing the website below, enter either "Toyota Tsusho" in the company name box or "8015" in the securities code box and click search. Then select "Basic information" and then "Documents for public inspection/PR information."

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

2. Information excluded from paper documents

Pursuant to applicable laws and regulations and the Company's Articles of Incorporation, the following items are omitted from the paper materials sent to shareholders for the General Meeting of Shareholders (including those who have submitted a written request for delivery of materials concerning the shareholders meeting). These items are available exclusively on the websites of the Company and the Tokyo Stock Exchange. The Company's Audit & Supervisory Board members and the Independent Auditor have audited documents subject to audit including the following matters.

Business Report: Office Network of the Toyota Tsusho Group, Number of Employees, Major Lenders, Matters relating to the Independent Auditor, Company's Systems and Overview of Its Operation Status
Consolidated Financial Statements: Consolidated Statements of Changes in Equity, Notes on the Consolidated Financial Statements
Non-consolidated Financial Statements: Non-consolidated Statements of Changes in Net Assets, Notes on the Non-consolidated Financial Statements

3. Corrections to electronically distributed information

If information distributed electronically is revised, the revised information will be posted on the websites of the Company and the Tokyo Stock Exchange.

4. Video of the shareholders meeting

Part of the shareholders meeting can be viewed on the Toyota Tsusho website afterward.

To reduce the environmental impact, beginning with this year's meeting, Toyota Tsusho is sending to shareholders as paper documents only part of the shareholders meeting materials. The exception is shareholders who submit a written request for these documents in accordance with the Companies Act. To submit a written request, please contact the securities company where you have an account or the Toyota Tsusho transfer agent.

Results of the voting on the proposals at this shareholders meeting will be posted on the Toyota Tsusho website. Shareholders will not receive a notification on paper of the voting results.

Shareholders who attend the meeting will not receive any gifts from the Company. Thank you for your understanding.

Please contact the reception desk at the shareholders meeting to request sign language interpreting.

Procedure for Exercising Voting Rights via the Internet, Etc.

Please exercise voting rights via the Internet by accessing the website for the exercise of voting rights designated by the Company (<https://evote.tr.mufig.jp/>) from a personal computer or smartphone.

Exercise of voting rights via the Internet

Until 5:45 p.m. on
Monday, June 22, 2026
(Japan Time)

Notes

- You may not be able to exercise voting rights via a personal computer or smartphone depending on your Internet settings.
- All costs incurred when accessing the website for exercising voting rights (Internet connection charges, call charges, etc.) are borne by the shareholder.
- Treatment of Multiple Exercise of Voting Rights
 - (1) If voting rights are exercised in duplicate by postal mail and via the Internet, the exercise of voting rights via the Internet will be treated as valid.
 - (2) If voting rights are exercised multiple times via the Internet, the last exercise of voting rights will be treated as valid. If voting rights are exercised multiple times via personal computer, smartphone, and mobile phone, the last exercise of voting rights will be treated as valid.
 - (3) If no voting instructions are submitted, the voting rights will be counted as approval of the corresponding proposals.

Contact for Technical Inquiries

Corporate Agency Division (Help Desk)
Mitsubishi UFJ Trust and Banking Corporation
Phone: +81-120-173-027 (9:00 a.m. to 9:00 p.m.; toll-free within Japan)

Information on the Electronic Voting Platform


Nominal shareholders (including standing proxies) such as master trust banks and other companies that have applied in advance to use the electronic voting platform operated by ICJ, Inc., a joint venture company established by Tokyo Stock Exchange, Inc., etc., may use the platform as a method of exercising voting rights by electromagnetic means other than the abovementioned exercise of voting rights via the Internet.

The Toyota Tsusho Group is committed to its “Be the Right ONE” vision (a one-and-only presence) and its mission of “Passing on a better Earth to the children of the future.” To this end, each and every employee seeks to awaken the Toyota Tsusho DNA passed down over time.



* Gembality: Combination of “Gemba” [Gemba = “Genchi” (on-site) + “Genbutsu” (hands-on)] + “reality”

Our Vision sets the direction of the Toyota Tsusho Group’s continued evolution as a true global company. It sets forth guidelines to which our entire global workforce should aspire.



Be the Right ONE

The Right ONE for you
 In response to our stakeholders’ needs (the *gemba*), we will strive to provide optimal safety, service, quality, and reliability.

The Right ONE for us
 Maximizing the capabilities of each individual, global networks, and diversity, we will unite to bring out the most in our comprehensive strengths.

The Right ONE for future
 Applying our unique insights and capabilities, we strive to lead the way for a sustainable society and the future.

Toyota Tsusho DNA

As the values of people worldwide become more diverse, we have defined the Toyota Tsusho DNA to pass on its distinctive traits, which are the source of our strengths, and evolve them further. We are committed to weaving our precious mindset and behavior from the past to the present and the future for continuing to “Be the Right ONE.”



Materiality for the Toyota Tsusho Group

The Toyota Tsusho Group has identified six Materiality to clarify those global issues that it needs to focus on based on its management strategies.

Materiality is incorporated into the strategy of the divisions, and each division reports on their progress to the Sustainability Management Committee, and conducts a review as appropriate, taking into account changing trends in international society, environmental changes for the Toyota Tsusho Group, and so on.

To facilitate visualization of the impact of the Company's business activities on environment and society, we have formulated medium-term KPIs for each materiality issue, and will apply the plan-do-check-act (PDCA) cycle.

Both the company and employees are achieving sustainable growth and contributing to solutions to global issues by each employee engaging in business activities with an awareness of these Materialities.

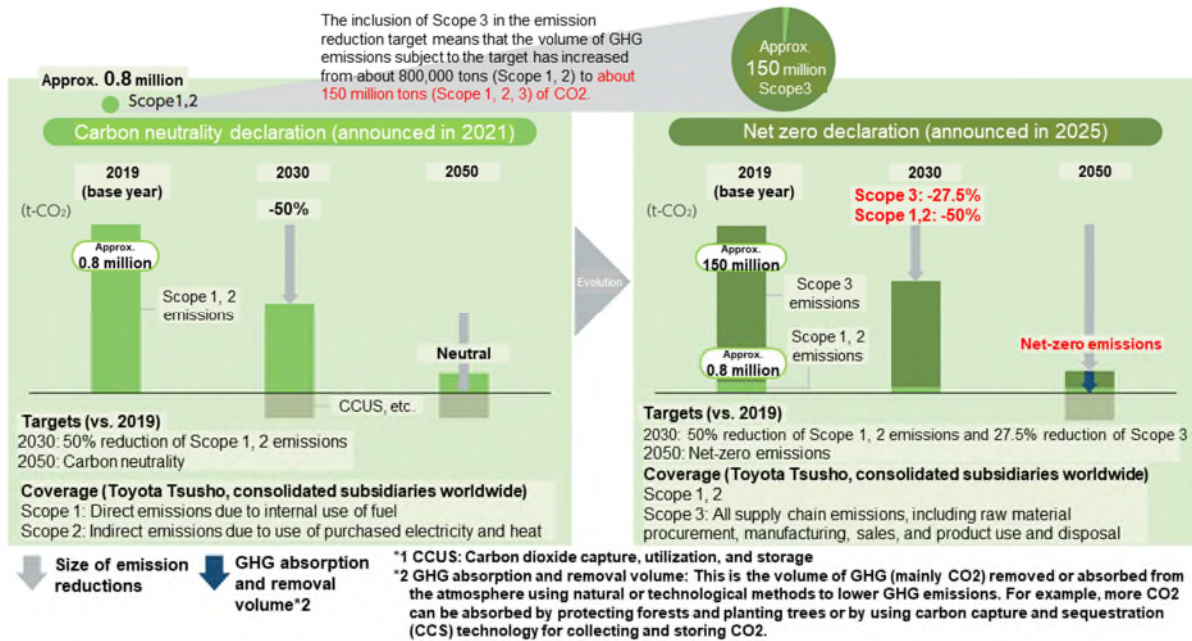
The Toyota Tsusho Group's Materiality



Shifting from the Carbon Neutrality Declaration to the Net Zero Declaration

To accomplish the mission of passing on a better Earth to children of the future, Toyota Tsusho has taken its greenhouse gas emission reduction target to a higher level by shifting from a carbon neutrality declaration to a net zero declaration, which includes Scope 3 emissions (indirect GHG emissions across the entire value chain). We will work to reduce emissions throughout the entire value chain in collaboration and cooperation with our stakeholders.

Reduction target



In July 2025, Toyota Tsusho became the first general trading company to receive SBT certification for its net-zero target⁴ from the international climate initiative SBTi³.

*3 The Science Based Targets initiative is an international program that encourages companies to establish greenhouse gas emission reduction targets with a scientific basis for achieving the Paris Accord targets. This program is operated jointly by the World Wide Fund for Nature, Carbon Disclosure Project, World Research Institute and UN Global Compact.

*4 Compared with 2019, achieve a reduction of at least 95% in Scope 1+2 emissions and a reduction of at least 90% in Scope 3 emissions. For the remaining hard-to-reduce emissions, aim to achieve effective zero emissions through neutralization, which uses the atmospheric removal and permanent storage of CO₂.



Reference Materials for the General Meeting of Shareholders

Item 1: Appropriation of retained earnings

The Board of Directors recommends a vote for appropriation of retained earnings in accordance with the following details.

Year-end dividend

Regarding our shareholder distribution policy, from the fiscal year ending March 31, 2026 to March 31, 2028, we aim to target a total payout ratio of 40% or more, including share repurchases, while maintaining a progressive dividend policy.

The Company plans to pay a year-end dividend of ¥62 per share. Combined with the interim dividend of ¥58 per share, this will result in a total annual dividend of ¥120 per share, up ¥15 per share from the previous fiscal year.

1. Form of distribution: cash
2. Per-share and total payment amounts: ¥62 per share of common stock, ¥65,497,884,628 in total
3. Effective date of dividend payment: June 24, 2026

Item 2: Election of ten (10) directors

The term of office of all nine (9) directors is to expire at the close of this General Meeting of Shareholders. In order to further strengthen management, the Company proposes to increase the number of directors by one (1), resulting in the election of ten (10) directors.


The candidates are listed below.

| No. | Name | | | | Current position | Incumbency | |
|-----|-------------------|-----------------|---------|-------------|--|---------------------|---------|
| 1 | Nobuhiko Murakami | Reappointment | | | Chairman of the Board | 4 years | |
| 2 | Ichiro Kashitani | Reappointment | | | Vice Chairman of the Board | 8 years | |
| 3 | *Toshimitsu Imai | Reappointment | | | Member of the Board, President & CEO | 1 year | |
| 4 | *Hideyuki Iwamoto | Reappointment | | | Member of the Board, Executive Vice President, CFO | 5 years | |
| 5 | *Tatsuya Watanuki | Reappointment | | | Member of the Board, Executive Vice President, Division CEO | 1 year | |
| 6 | Didier Leroy | Reappointment | Outside | | | Member of the Board | 8 years |
| 7 | Yukari Inoue | Reappointment | Outside | Independent | Member of the Board | 6 years | |
| 8 | Chieko Matsuda | Reappointment | Outside | Independent | Member of the Board | 3 years | |
| 9 | Goro Yamaguchi | Reappointment | Outside | Independent | Member of the Board | 2 years | |
| 10 | Yuki Isogai | New appointment | Outside | Independent | - | - | |

Notes:

- An asterisk designates a candidate who is to be elected as a representative director at the Board of Directors meeting following the conclusion of the General Meeting of Shareholders, subject to approval of this proposal.
- The listed incumbency of the directors is the most recent consecutive years of tenure.
- CEO: Chief Executive Officer, CFO: Chief Financial Officer
- Shares held by these candidates are as of March 31, 2026 and include shares they hold in the Executive Stock Ownership Plan.
- Candidate Mr. Didier Leroy is Chairman of Toyota Motor Europe NV/SA. The Company has a business relationship with Toyota Motor Europe NV/SA involving the purchase and sale of products and others. There are no special interests between other candidates and the Company.
- Mr. Didier Leroy, Ms. Yukari Inoue, Ms. Chieko Matsuda, Mr. Goro Yamaguchi and Ms. Yuki Isogai are candidates for outside director. The Company has designated Ms. Inoue, Ms. Matsuda and Mr. Yamaguchi as independent officers in accordance with the rules of the Tokyo Stock Exchange and Nagoya Stock Exchange. If the reelection of Ms. Inoue, Ms. Matsuda and Mr. Yamaguchi is approved as proposed, the Company plans to continue to designate them as independent officers. In addition, Ms. Yuki Isogai satisfies the requirements for independent officer. If the election of Ms. Isogai is approved, the Company plans to designate her as an independent officer in accordance with the rules of the exchanges.
- Mr. Didier Leroy served as a director and executive officer, during the past 10 years, of Toyota Motor Corporation, which is a specified related business operator of the Company. His positions and responsibilities at Toyota Motor Corporation are as described in the “Personal history and positions at other companies” section on page 17 of the Reference Materials for the General Meeting of Shareholders. In fact, he resigned from his position as a director of Toyota Motor Corporation in June 2020.
- Outline of contracts for limitation of liability
Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into contracts with Mr. Didier Leroy, Ms. Yukari Inoue, Ms. Chieko Matsuda and Mr. Goro Yamaguchi to limit the liability for damages under Article 423, Paragraph 1 of said Act to the amount set forth in Article 425, Paragraph 1 of the Companies Act. If the reelection of Mr. Leroy, Ms. Inoue, Ms. Matsuda and Mr. Yamaguchi is approved, the Company plans to continue these contracts. The Company will also enter into the same contracts with Ms. Isogai if she is elected.
- Overview of liability insurance contracts for directors
The Company has entered into liability insurance contracts for directors with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contracts cover legal damages and

litigation expenses that the insured directors may incur. If Ms. Yuki Isogai's election as director is approved, she will become an insured person under the relevant insurance contracts. Other director candidates are already covered by this liability insurance and are to continue to be covered if reelected. The applicable insurance contracts (the insurance term is April 1, 2026 to April 1, 2027) are expected to be renewed under the same conditions during the directors' terms of office (scheduled for renewal on April 1, 2027).

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | | Number of shares held |
|-----|---|-------------------------------|--|---|-----------------------|
| 1 |  Nobuhiko Murakami (May 9, 1959) [Number of Board meetings attended] 13/13 times [Incumbency] 4 years Reappointment | Chairman of the Board | Apr 1982 Joined Toyota Motor Corporation (TMC) Jan 2010 General Manager, Product Management Division, TMC Apr 2012 Managing Officer, Deputy Chief Officer, Customer First Promotion Group, TMC Apr 2014 Corporate Senior Vice President, Fuji Heavy Industries Ltd. (Current SUBARU Corporation) Apr 2015 Corporate Executive Vice President, Fuji Heavy Industries, Ltd. Apr 2017 Senior Managing Officer, Chief Officer, External Affairs & Public Affairs Group, Chief Communications Officer, TMC Jan 2018 Chief Officer, East Asia, Oceania & Middle East Region, TMC Jan 2019 Operating Officer, Chief Officer, East Asia, Oceania & Middle East Region, Deputy Chief Officer, Europe Region, TMC Jan 2022 Senior Project General Manager, Toyota Tsusho Corporation Jun 2022 Chairman of the Board, Toyota Tsusho Corporation (current position) Jun 2023 Outside Director, Nagoya Railroad Co., Ltd. (current position) | [Major positions at other companies] Outside Director, Nagoya Railroad Co., Ltd. | 59,997 shares |


Reasons for Selection as a Candidate for Director

Mr. Nobuhiko Murakami has served as an officer for Toyota Motor Corporation and SUBARU Corporation, and was mainly engaged in global management and marketing. He has expertise in the automobile industry, with a wealth of experience in global management. The Company has nominated Mr. Murakami as a candidate for reelection as a director based on the belief that he can provide advice about the Company's businesses and supervise the execution of duties by directors by using a viewpoint separate from that of managers of business operations after he became Chairman of the Board in June 2022.

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | Number of shares held |
|-----|---|-------------------------------|---|-----------------------|
| 2 |  Ichiro Kashitani (April 25, 1959) [Number of Board meetings attended] 13/13 times [Incumbency] 8 years Reappointment | Vice Chairman of the Board | Apr 1983 Joined Toyota Tsusho Corporation Apr 2005 General Manager, Automotive Department, Toyota Tsusho Corporation Jun 2011 Executive Officer, Toyota Tsusho Corporation Apr 2015 Managing Executive Officer, Toyota Tsusho Corporation Jun 2016 Managing Director, Toyota Tsusho Corporation Apr 2017 Member of the Board, Senior Managing Executive Officer, Toyota Tsusho Corporation Jun 2017 Senior Managing Executive Officer, Toyota Tsusho Corporation Apr 2018 President & CEO, Toyota Tsusho Corporation Jun 2018 Member of the Board, President & CEO, Toyota Tsusho Corporation Apr 2025 Vice Chairman of the Board, Toyota Tsusho Corporation (current position) [Major positions at other companies] Outside Director, Odakyu Electric Railway Co., Ltd. (to be appointed on June 26, 2026) | 130,647 shares |

Reasons for Selection as a Candidate for Director


Mr. Ichiro Kashitani has experience in the automotive, food, Africa, corporate and other business units and had been President & CEO for seven years since April 2018. His outstanding management skills and leadership have made a big contribution to the growth of corporate value. He has a wealth of experience in global management and advanced knowledge of overall management. By using these skills, he is expected to provide advice about business operations and supervise the execution of duties by directors from a viewpoint that is separate from the management of business operations. For these reasons, he is a candidate for reelection as a director.

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | | Number of shares held |
|-----|---|--------------------------------------|---|---|-----------------------|
| 3 |  Toshimitsu Imai (September 20, 1965) [Number of Board meetings attended] 10/10 times [Incumbency] 1 year Reappointment | Member of the Board, President & CEO | Apr 1988 | Joined Toyota Tsusho Corporation | 44,715 shares |
| | | | Apr 2009 | General Manager of the Automotive Sales Enhancement Department, Toyota Tsusho Corporation | |
| | | | Apr 2016 | Executive Officer, Toyota Tsusho Corporation Vice President, CFAO | |
| | | | Jan 2018 | Managing Officer, Chief Executive Officer, Africa Division, Toyota Motor Corporation | |
| | | | Jan 2019 | Executive Officer, Toyota Tsusho Corporation | |
| | | | Apr 2021 | CDTO, Division COO, and Regional Officer, Toyota Tsusho Corporation | |
| | | | Apr 2022 | Executive Vice President, CDTO, Toyota Tsusho Corporation | |
| | | | Apr 2025 | President & CEO, Toyota Tsusho Corporation | |
| | | | Jun 2025 | Member of the Board, President & CEO, Toyota Tsusho Corporation (current position) | |

Reasons for Selection as a Candidate for Director


Mr. Toshimitsu Imai has been involved primarily with the mobility business and has experience as the vice president of CFAO, Managing Officer (Chief Executive Officer, Africa Division) of Toyota Motor Corporation, COO of the Africa Division of Toyota Tsusho where he played a key role in business operations in Africa. Subsequently, he was the executive vice president and CTO of Toyota Tsusho and was named President & CEO in April 2025. Mr. Imai has advanced knowledge of overall management backed by many years of experience concerning global management. He is expected to use these skills to contribute to the growth of corporate value. For these reasons, he is a candidate for reelection as a director.

- Notes: 1. COO: Chief Operating Officer, CDTO: Chief Digital & Technology Officer, CTO: Chief Technology Officer
 2. Mr. Toshimitsu Imai was elected a director on June 20, 2025 (the date of the 104th Ordinary General Meeting of Shareholders). For this reason, the number of Board meetings attended is not the same as the numbers for the other candidates for director.

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | | Number of shares held |
|-----|--|--|--|---|-----------------------|
| 4 |  Hideyuki Iwamoto (February 20, 1963) [Number of Board meetings attended] 13/13 times [Incumbency] 5 years Reappointment | Member of the Board, Executive Vice President, CFO, Assistant to President, Chief Officer Responsible for Global Strategy and Management | Apr 1985 Apr 2009 Apr 2013 Apr 2017 Jun 2017 Apr 2019 Jun 2020 Jun 2021 Apr 2025 Apr 2026 | Joined Tomen Corporation (Current Toyota Tsusho Corporation) General Manager, Corporate Planning Department, Toyota Tsusho Corporation Executive Officer, Toyota Tsusho Corporation Managing Executive Officer, Toyota Tsusho Corporation Member of the Board, Managing Executive Officer, Toyota Tsusho Corporation Member of the Board, CFO, Toyota Tsusho Corporation CFO, Toyota Tsusho Corporation Member of the Board, CFO, Toyota Tsusho Corporation Member of the Board, Executive Vice President, CFO, Regional CEO Member of the Board, Executive Vice President, CFO (current position) | 63,088 shares |

Reasons for Selection as a Candidate for Director


Mainly engaged in accounting, finance and corporate planning fields at the Company, Mr. Hideyuki Iwamoto has served as CFO since April 2019. The Company has nominated Mr. Iwamoto as a candidate for reelection as a director because he has a wealth of experience in global management and has advanced knowledge of overall management, particularly in the fields of finance, accounting, and risk management, and is able to contribute to the enhancement of the Company's corporate value.

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | | Number of shares held |
|-----|--|---|--|--|-----------------------|
| 5 |  Tatsuya Watanuki (September 27, 1966) [Number of Board meetings attended] 10/10 times [Incumbency] 1 year Reappointment | Executive Vice President, Division CEO, Assistant to President, Chief Officer Responsible for Tokyo Head Office, Chief Officer Responsible for Japan Regional Strategy & Coordination, Digital Solutions Division | Apr 1990 Apr 2016 Apr 2017 Apr 2019 Apr 2020 Apr 2024 Jun 2025 | Joined Toyota Tsusho Corporation General Manager, Human Resources Department, Toyota Tsusho Corporation Executive Officer, Toyota Tsusho Corporation Regional Officer and Assistant to CTO, Toyota Tsusho Corporation Regional CEO, Toyota Tsusho Corporation Executive Vice President, Division CEO, Toyota Tsusho Corporation Member of the Board, Executive Vice President, Division CEO (current position) | 40,991 shares |

Reasons for Selection as a Candidate for Director


Mr. Tatsuya Watanuki was initially assigned to the electronics sector and subsequently was vice president of the India subsidiary and Regional CEO of East Asia Region. He was named executive vice president and Division CEO in April 2024. Mr. Watanuki has advanced knowledge of overall management backed by many years of experience concerning global management. He is expected to use these skills to contribute to the growth of corporate value. For these reasons, he is a candidate for reelection as a director.

Note: Mr. Tatsuya Watanuki was elected a director on June 20, 2025 (the date of the 104th Ordinary General Meeting of Shareholders). For this reason, the number of Board meetings attended is not the same as the numbers for the other candidates for director.

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | Number of shares held |
|-----|--|-------------------------------|--|-----------------------|
| 6 |  <p>Didier Leroy (December 26, 1957) [Number of Board meetings attended] 13/13 times [Incumbency] 8 years</p> <p>Outside</p> <p>Reappointment</p> | Member of the Board | <p>Apr 1982 Joined Renault S.A.</p> <p>Sep 1998 Vice President, Toyota Motor Manufacturing France S.A.S.</p> <p>Jan 2005 President, Toyota Motor Manufacturing France S.A.S.</p> <p>Jun 2007 Managing Officer, Toyota Motor Corporation</p> <p>Jul 2007 Executive Vice President, Toyota Motor Europe NV/SA</p> <p>Jun 2010 President, Toyota Motor Europe NV/SA</p> <p>Apr 2011 President and CEO, Toyota Motor Europe NV/SA</p> <p>Apr 2012 Senior Managing Officer, Toyota Motor Corporation</p> <p>Apr 2015 Chairman, Toyota Motor Europe NV/SA (current position)</p> <p>Jun 2015 Executive Vice President, Member of the Board of Directors, Toyota Motor Corporation</p> <p>Jun 2018 Member of the Board, Toyota Tsusho Corporation (current position)</p> <p>Apr 2020 Director, Toyota Motor Corporation</p> <p>[Major positions at other companies] Chairman, Toyota Motor Europe NV/SA</p> | — shares |

Reasons for Selection as a Candidate for Outside Director and Summary of Expected Roles

Mr. Didier Leroy has served as a director of Toyota Motor Corporation and its affiliate. He has a wealth of experience in corporate management and advanced expertise in the global business operations, particularly in the automobile industry. The Company has nominated Mr. Leroy as a candidate for reelection as an outside director due to the belief that he is capable of providing advice on the overall business operations and management of the Company and supervising the execution of duties by directors.


| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | Number of shares held |
|-----|--|-------------------------------|--|-----------------------|
| 7 |  Yukari Inoue (April 4, 1962) [Number of Board meetings attended] 13/13 times [Incumbency] 6 years <div style="background-color: #e67e22; color: white; padding: 2px; text-align: center;">Outside</div> <div style="background-color: #95a5a6; color: white; padding: 2px; text-align: center;">Independent</div> <div style="background-color: #27ae60; color: white; padding: 2px; text-align: center;">Reappointment</div> | Member of the Board | Apr 1985 Joined Proctor & Gamble Far East Inc. Oct 1995 Marketing Director, P&G North America Oct 1998 Feminine Care Marketing Director, P&G Northeast Asia Mar 2000 Feminine Care General Manager, P&G Northeast Asia Mar 2003 Managing Director, Jardine Wines & Spirits K.K. (current Mōet Hennessy Diageo (MHD) K.K.) Nov 2005 President and Representative Director, Cadbury Japan Ltd. (current Mondelez Japan Ltd.) Jul 2013 President and CEO, Kellogg Japan G.K. Jun 2020 Member of the Board, Toyota Tsusho Corporation (current position) Jun 2025 Outside Director, ANA HOLDINGS INC. (current position) [Major positions at other companies] Outside Director, ANA HOLDINGS INC. Outside Director, MATSUYA CO., LTD (to be appointed on May 28, 2026) | 11,145 shares |

Reasons for Selection as a Candidate for Outside Director and Summary of Expected Roles

Ms. Yukari Inoue has served as an executive at global companies, including her current position as President & CEO of Kellogg Japan G.K. She has a wealth of corporate management experience and advanced expertise in global business operations, particularly businesses concerning consumer products. The Company has nominated Ms. Inoue as a candidate for reelection as an outside director based on the belief that she is capable of providing advice on the overall business operations and management of the Company and supervising the execution of duties by directors. If Ms. Inoue is reelected, she is expected to remain a member of the Executive Appointment Committee and Executive Compensation Committee where she will participate in matters involving the selection of executives and determination of their remuneration from an objective and neutral perspective.

Independence of Ms. Inoue

There are no special interests between Ms. Inoue and the Company. As a result, the Company believes there is no risk of a conflict of interest involving ordinary shareholders.

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | Number of shares held |
|-----|--|-------------------------------|---|-----------------------|
| 8 |  Chieko Matsuda (November 18, 1964) [Number of Board meetings attended] 13/13 times [Incumbency] 3 years <div style="background-color: #e67e22; color: white; padding: 2px; text-align: center;">Outside</div> <div style="background-color: #95a5a6; color: white; padding: 2px; text-align: center;">Independent</div> <div style="background-color: #27ae60; color: white; padding: 2px; text-align: center;">Reappointment</div> | Member of the Board | Apr 1987 Joined The Long-Term Credit Bank of Japan, Limited Oct 1998 Joined Moody's Japan K.K. Sep 2001 Partner, Corporate Directions, Inc. Oct 2006 Vice President (Partner), Booz and Company Apr 2011 Professor, Faculty of Urban Liberal Arts, Tokyo Metropolitan University (Current Faculty of Economics and Business Administration, Tokyo Metropolitan University) (current position) Professor, Graduate School of Social Sciences, Tokyo Metropolitan University (Current Graduate School of Management, Tokyo Metropolitan University) (current position) Jun 2020 Outside Director, IHI Corporation (current position) Jun 2023 Member of the Board, Toyota Tsusho Corporation (current position) Jun 2023 Outside Director, Asahi Kasei Corp. (current position) Jun 2024 External Director, Isetan Mitsukoshi Holdings Ltd. (current position) [Major positions at other companies] Professor, Faculty of Economics and Business Administration, Tokyo Metropolitan University Professor, Graduate School of Management, Tokyo Metropolitan University Outside Director, IHI Corporation Outside Director, Asahi Kasei Corp. External Director, Isetan Mitsukoshi Holdings Ltd. | 1,027 shares |

Reasons for Selection as a Candidate for Outside Director and Summary of Expected Roles

Ms. Chieko Matsuda has experience at a bank and credit rating agency as well as in the field of research and as an outside director of an operating company. She has a wealth of experience and advanced expertise particularly in corporate management, finance and corporate governance. The Company has nominated Ms. Matsuda as a candidate for reelection as an outside director due to the belief that she can use this experience and expertise to provide advice on the overall business operations and management of the Company and to supervise the performance of the directors. If Ms. Matsuda is reelected, she is expected to remain a member of the Executive Appointment Committee and Executive Compensation Committee where she will participate in matters involving the selection of executives and determination of their remuneration from an objective and neutral perspective.

Independence of Ms. Matsuda

There are no special interests between Ms. Matsuda and the Company. As a result, the Company believes there is no risk of a conflict of interest involving ordinary shareholders.

Note: Ms. Matsuda has been an outside director of IHI Corporation since June 2020. In April 2024, IHI announced the discovery of improper alterations to test operation records of marine engines and land-use engines at IHI subsidiary IHI Power Systems. Based on the results of an investigation by a Special Investigation Committee established by IHI and consisting of external specialists, IHI and IHI Power Systems prepared a final report that included preventive measures and announced this report in October 2024.

Due to this incident, IHI conducted investigations to check for similar incidents and discovered improper activities concerning snow removal performance tests of rotary highway snow removal vehicles manufactured by subsidiary Niigata Transys Co., Ltd. An announcement was made in July 2024. Following the discovery of the

improper snow removal performance tests, IHI and Niigata Transys performed investigations to determine the facts involving this incident and the causes as well as to implement preventive measures.

In March 2025, the Japan Fair Trade Commission certified the existence of behavior that violates the Antimonopoly Act at the mechanical parking system operations of IHI subsidiary IHI Transport Machinery Co., Ltd. (renamed IHI Parking Square Co., Ltd. in April 2026). IHI Transport Machinery voluntarily reported the illegal behavior to the Japan Fair Trade Commission by submitting a request for application of the penalty reduction system. The request was approved and the company did not receive a cease and desist order and was not required to pay a fine. IHI and this subsidiary are implementing preventive measures based on the results of an investigation by external attorneys.

Ms. Matsuda was not aware of any of these improper activities until they were discovered. She had been consistently making statements to IHI concerning the importance of compliance with laws and regulations and internal controls. Following the discovery of these incidents, Ms. Matsuda has fulfilled her duties as an Outside Director by giving instructions to perform a thorough examination and analysis, providing useful advice concerning the determination and implementation of preventive measures, monitoring progress on these measures, and taking other actions.

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | Number of shares held |
|-----|---|-------------------------------|---|-----------------------|
| 9 |  Goro Yamaguchi (January 21, 1956) [Number of Board meetings attended] 13/13 times [Incumbency] 2 years <div style="background-color: #e67e22; color: white; padding: 2px; text-align: center;">Outside</div> <div style="background-color: #7f7f7f; color: white; padding: 2px; text-align: center;">Independent</div> <div style="background-color: #27ae60; color: white; padding: 2px; text-align: center;">Reappointment</div> | Member of the Board | Mar 1978 Joined Kyoto Ceramic Co., Ltd. (Current KYOCERA Corporation) Jun 2003 Executive Officer, KYOCERA Corporation Jun 2005 Senior Executive Officer, KYOCERA Corporation Apr 2009 Managing Executive Officer, KYOCERA Corporation Jun 2009 Director and Managing Executive Officer, KYOCERA Corporation Apr 2013 President and Representative Director, President and Executive Officer, KYOCERA Corporation Apr 2017 Chairman of the Board and Representative Director, KYOCERA Corporation (current position) Jun 2017 Outside Director, KDDI CORPORATION (current position) Jun 2024 Member of the Board, Toyota Tsusho Corporation (current position) [Major positions at other companies] Chairman of the Board and Representative Director, KYOCERA Corporation Outside Director, KDDI CORPORATION (Plans to retire on June 17, 2026) | 2,597 shares |

Reasons for Selection as a Candidate for Outside Director and Summary of Expected Roles

Mr. Goro Yamaguchi has a wealth of corporate management experience that includes positions as President and Representative Director and Chairman of the Board of KYOCERA Corporation, a major manufacturer of electronic components and devices. He also has advanced expertise concerning global business operations, particularly in the field of electronics. The Company has nominated Mr. Yamaguchi as a candidate for reelection as an outside director due to the belief that he can use this experience and expertise to provide advice on the overall business operations and management of the Company and to supervise the performance of the directors. If Mr. Yamaguchi is reelected, he is expected to remain a member of the Executive Appointment Committee and Executive Compensation Committee where he will participate in matters involving the selection of executives and determination of their remuneration from an objective and neutral perspective.


Independence of Mr. Yamaguchi

The Company has business relationships involving automobile parts and other items with KYOCERA Corporation, where Mr. Yamaguchi is Chairman of the Board and Representative Director. Annual monetary transactions resulting from these relationships are less than 1% of both the total annual sales of the Company and of KYOCERA Corporation. As a result, the Company believes there is no risk of a conflict of interest involving ordinary shareholders.

Notes: 1. In September 2022, KYOCERA Corporation, where Mr. Goro Yamaguchi is Chairman of the Board and Representative Director, announced violations of the Act on the Evaluation of Chemical Substances and Regulation of Their Manufacture, etc., due to an error in the registration of the official gazette registration number for some of the chemical products manufactured and sold by this company.

2. At KDDI Corporation, where Mr. Yamaguchi has been an Outside Director since June 2017, a special investigation committee consisting of external attorneys and certified public accountants was established on January 14, 2026, for the purpose of determining facts concerning fictitious transactions by employees of KDDI consolidated subsidiaries Biglobe Inc. and G-Plan Inc. The committee announced its report on March 31. On the same day, KDDI announced actions to prevent this problem from happening again in the KDDI Group and to strengthen corporate governance.

Mr. Yamaguchi was not aware of this incident prior to its discovery. He had been frequently making statements at Board of Directors meetings on other occasions at KDDI concerning the importance of compliance and governance of the KDDI Group. Following the discovery of this incident, Mr. Yamaguchi has fulfilled his duties as an Outside Director by monitoring the investigation, preventive measures and other items at meetings of the Board of Directors and at other times and by taking other actions.

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | Number of shares held |
|-----|--|-------------------------------|---|-----------------------|
| 10 |  <p>Yuki Isogai (August 13, 1975) [Number of Board meetings attended] - times [Incumbency] - years</p> <p>Outside</p> <p>Independent</p> <p>New appointment</p> | — | <p>Sep 2002 Joined Kintetsu International Express</p> <p>Feb 2005 Joined International Development Center of Japan (IDCJ)</p> <p>Oct 2006 Economic Cooperation Coordinator, Embassy of Japan in Ethiopia</p> <p>Nov 2008 Private Sector Development Specialist, The World Bank</p> <p>Mar 2011 Joined PricewaterhouseCoopers Aarata</p> <p>Jul 2018 Partner, PricewaterhouseCoopers Aarata LLC</p> <p>Jul 2020 Sustainability Center of Excellence Technical Lead Partner, PricewaterhouseCoopers Aarata LLC</p> <p>Jul 2022 Sustainability Center of Excellence Lead Partner, PricewaterhouseCoopers Aarata LLC</p> <p>Aug 2024 Chief Sustainability Officer, Japan Activation Capital Inc.</p> <p>Oct 2025 Representative Director/CEO, Earth Nest LLC (current position)</p> <p>Mar 2026 Outside Director, Coca-Cola Bottlers Japan Holdings Inc. (current position)</p> <p>[Major positions at other companies] Representative Director/CEO, Earth Nest LLC Outside Director, Coca-Cola Bottlers Japan Holdings Inc.</p> | — shares |

Reasons for Selection as a Candidate for Outside Director and Summary of Expected Roles

For many years, Ms. Isogai has been involved with sustainability management in Japan and other countries at private-sector companies, international organizations and consulting firms. As a partner in charge of the Africa Desk at the PwC Japan Group, she supported activities of Japanese companies expanding into the markets of Africa and provided consulting services concerning circular economy businesses as a lead partner for sustainability services. She is currently the Representative Director and CEO of Earth Nest LLC, where she is involved with sustainability management activities and support. Ms. Isogai has extensive experience and specialized knowledge in the field of sustainability. She is an Outside Director candidate because she is expected to use her experience and knowledge to provide advice concerning the businesses and management of the Company and to supervise the performance of the Directors. If Ms. Isogai is elected, she is expected to become a member of the Executive Appointment Committee and the Executive Compensation Committee where she will participate from an objective and neutral standpoint in decisions involving the selection and remuneration of the Company's executives.

Independence of Ms. Isogai


There are no special interests between Ms. Isogai and the Company. As a result, the Company believes there is no risk of a conflict of interest involving ordinary shareholders. Ms. Isogai was employed by PricewaterhouseCoopers Aarata (currently PricewaterhouseCoopers Japan LLC) but was not involved with accounting audits of the Company and left PricewaterhouseCoopers Japan in July 2024. As a result, the Company believes that her experience at this firm has no effect on her independence.

The relationship between the Company and its subsidiaries and PricewaterhouseCoopers Japan is mainly for audit certification services. In the fiscal year that ended in March 2026, the Company paid PricewaterhouseCoopers Japan 883 million yen for services provided.

Item 3: Election of three (3) Audit & Supervisory Board members


The term of office of Audit & Supervisory Board members Kentaro Hayashi, Kazuya Kawashima and Tsutomu Takahashi will expire at the close of this General Meeting of Shareholders. Accordingly, the Company proposes the election of three (3) Audit & Supervisory Board members. The Company has obtained the agreement of the Audit & Supervisory Board to submit this proposal.

The candidates are listed below.

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | Number of shares held |
|-----|---|--|---|-----------------------|
| 1 |  <p>Kentaro Hayashi (May 30, 1962) [Number of Board meetings attended] 13/13 times [Number of Audit & Supervisory Board meetings attended] 14/14 times [Incumbency] 4 years</p> <p>Reappointment</p> | Full-time Audit & Supervisory Board member | <p>Apr 1986 Joined Tomen Corporation (Current Toyota Tsusho Corporation)</p> <p>Oct 2013 General Manager, ERM Department, Toyota Tsusho Corporation</p> <p>Jun 2022 Full-time Audit & Supervisory Board member, Toyota Tsusho Corporation (current position)</p> | 10,108 shares |

Reasons for Selection as a Candidate for Audit & Supervisory Board Member


Mr. Kentaro Hayashi served as General Manager of the ERM Department and as Senior Vice President and CFO at the local subsidiary in the US, and has extensive experience and advanced knowledge of risk management, accounting, and finance. The Company has nominated Mr. Hayashi as a candidate for reelection as an Audit & Supervisory Board member because it believes he is capable of appropriately supervising the execution of duties by directors of the Company from an independent and neutral standpoint as a full-time Audit & Supervisory Board member.

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | Number of shares held |
|-----|---|--|--|-----------------------|
| 2 |  Kazuya Kawashima (November 14, 1966) [Number of Board meetings attended] 10/10 times [Number of Audit & Supervisory Board meetings attended] 10/10 times [Incumbency] 1 year Reappointment | Full-time Audit & Supervisory Board member | Apr 1990 Joined Tomen Corporation (Current Toyota Tsusho Corporation) Apr 2020 General Manager, Legal Department, Toyota Tsusho Corporation Apr 2024 Senior Project General Manager, Toyota Tsusho Corporation Jun 2025 Full-time Audit & Supervisory Board member, Toyota Tsusho Corporation (current position) | 2,684 shares |

Reasons for Selection as a Candidate for Audit & Supervisory Board member

Mr. Kazuya Kawashima has been involved mainly legal and has experience as the manager for overseas subsidiary compliance and as the general manager of the Legal Department. Subsequently, he was the full-time Audit & Supervisory Board member of a subsidiary. He has many years of experience and advanced knowledge in the fields of corporate legal affairs, risk management and compliance. Mr. Kawashima is an Audit & Supervisory Board member candidate for reelection due to the Company's belief that he can properly audit the execution of duties by the Company's directors from an independent and neutral standpoint as a full-time Audit & Supervisory Board member.

Note: Mr. Kawashima was elected a director on June 20, 2025 (the date of the 104th Ordinary General Meeting of Shareholders). For this reason, the number of Board meetings and Audit & Supervisory Board meetings attended is not the same as the numbers for the other candidates for Audit & Supervisory Board member.

| No. | Name (Date of birth) | Position and responsibilities | Personal history and positions at other companies | Number of shares held |
|-----|--|----------------------------------|--|-----------------------|
| 3 |  Tsutomu Takahashi (March 14, 1957) [Number of Board meetings attended] 12/13 times [Number of Audit & Supervisory Board meetings attended] 13/14 times [Incumbency] 7 years <div style="background-color: #e67e22; color: white; padding: 2px; text-align: center;">Outside</div> <div style="background-color: #95a5a6; color: white; padding: 2px; text-align: center;">Independent</div> <div style="background-color: #27ae60; color: white; padding: 2px; text-align: center;">Reappointment</div> | Audit & Supervisory Board member | Nov 1979 Joined Peat Marwick Mitchell & Co. Mar 1994 General Partner, Century Audit Corporation Jul 2003 Representative, KPMG AZSA & Co. (current KPMG AZSA LLC) Jan 2004 Director, KPMG AZSA & Co. Jun 2006 Executive Director, KPMG AZSA & Co. Jul 2013 Deputy Chairman, KPMG AZSA & Co. Oct 2013 Chairman, KPMG Japan Jun 2019 Outside Corporate Auditor, SKY Perfect JSAT Holdings Inc. (current position) Audit & Supervisory Board Member, Toyota Tsusho Corporation (current position) Jun 2020 Outside Member of the Board of Directors (Audit & Supervisory Committee Member), Mizuho Trust & Banking Co., Ltd. [Major positions at other companies] Outside Corporate Auditor, SKY Perfect JSAT Holdings, Inc. | — shares |

Reasons for Selection as a Candidate for Outside Audit & Supervisory Board Member

Mr. Tsutomu Takahashi has served for many years as a certified public accountant and served in key positions at KPMG AZSA LLC. He has a wealth of experience and advanced expertise in corporate accounting, corporate audit and compliance. The Company has re-nominated Mr. Takahashi as a candidate for outside Audit & Supervisory Board Member because of his current role in which he appropriately supervises the execution of duties of the directors of the Company from an independent and neutral standpoint as an outside Audit & Supervisory Board member.

Independence of Mr. Takahashi

There are no special interests between Mr. Takahashi and the Company. As a result, the Company believes there is no risk of a conflict of interest involving ordinary shareholders.

Notes:

1. There are no special interests between these candidates and the Company.
2. Shares held by these candidates are as of March 31, 2026 and include shares they hold in the Executive Stock Ownership Plan.
3. Matters concerning the outside Audit & Supervisory Board members are as follows.
 - (1) Mr. Tsutomu Takahashi is a candidate for outside Audit & Supervisory Board member. The Company has designated Mr. Takahashi as an independent officer in accordance with the rules of the Tokyo Stock Exchange and Nagoya Stock Exchange. If the reelection of Mr. Takahashi is approved, the Company plans to continue to designate him as an independent officer.
 - (2) Outline of contracts for limitation of liability
Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into contracts with Mr. Takahashi to limit the liability for damages under Article 423, Paragraph 1 of said Act to the amount set forth in Article 425, Paragraph 1 of said Act. If the reelection of Mr. Takahashi is approved, the Company plans to continue said contracts.
4. Overview of liability insurance contracts for officers
The Company has entered into liability insurance contracts for officers with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contracts cover legal damages and litigation expenses that the insured officers may incur. These candidates are already covered by this liability insurance and are to continue to be covered if reelected. The applicable insurance contracts (the insurance term is April 1, 2026 to April 1, 2027) are expected to be renewed under the same conditions during the members' terms of office (scheduled for renewal on April 1, 2027).

(For reference)

Subject to approval of this proposal as originally proposed, the Audit & Supervisory Board of the Company shall comprise the following members.

| Name | | Position | | Incumbency | Terms of office | |
|-------------------|---------------------|--|-------------|----------------------------------|---------------------------------|---------------------------------|
| Kentaro Hayashi | Reappointment | Audit & Supervisory Board member (full-time) | | 4 years | 4 years starting from June 2026 | |
| Kazuya Kawashima | Reappointment | Audit & Supervisory Board member (full-time) | | 1 year | 4 years starting from June 2026 | |
| Tsutomu Takahashi | Reappointment | Outside | Independent | Audit & Supervisory Board member | 7 years | 4 years starting from June 2026 |
| Seishi Tanoue | Current appointment | Outside | Independent | Audit & Supervisory Board member | 4 years | 4 years starting from June 2024 |
| Rikako Beppu | Current appointment | Outside | Independent | Audit & Supervisory Board member | 2 years | 4 years starting from June 2024 |

(For reference)

Skill matrix of the Board of Directors after the shareholders meeting (Planned)

The Company is dedicated to the vision of “Be the Right ONE” for the future, for the purpose of the creation of distinctive forms of value that contribute to society and protecting the environment and the establishment of business domains linked to the unique strengths of Toyota Tsusho. To accomplish these goals, the Board of Directors has established a skill matrix covering the expertise required of directors and members of the Audit & Supervisory Board in order to enable the Board of Directors to properly make decisions and supervise management.

| Required skills | Reasons for the selection of these skills |
|-----------------------|--|
| Business management | Experience involving corporate management is required in order to make proper management decisions for the consistent growth of corporate value as the business climate changes rapidly. |
| Global | The Toyota Tsusho Group operates in more than 130 countries and regions. Consequently, extensive knowledge and experience involving job postings in other countries and life styles, culture, business climates and other aspects of other countries are required. |
| Sales/Marketing | The Toyota Tsusho Group must accurately identify and meet a broad range of customer needs as a trading company handling many types of products. This requires sales and marketing expertise along with a thorough understanding of numerous markets. |
| Finance/Accounting | Knowledge and experience involving finance and accounting are required in order to make strategic investments for sustained growth and other goals while using capital more efficiently and preserving financial soundness. |
| Legal/Risk management | Expertise and experience involving legal affairs and risk management are required for the purposes of maintaining corporate governance for sustained growth and the medium- to long-term growth of corporate value and of establishing a risk management framework for supporting business operations, including activities in emerging countries in Africa and other regions. |
| Technology/Digital | Knowledge and experience involving new technologies and services, including information technology and the digital transformation, are required in order to benefit from advances in technologies, especially in the field of mobility. |
| Sustainability | Sustainability is an integral component of management at the Toyota Tsusho Group. Knowledge and experience are required concerning ESG issues and for achieving the sustained growth of corporate value from a long-term perspective. |

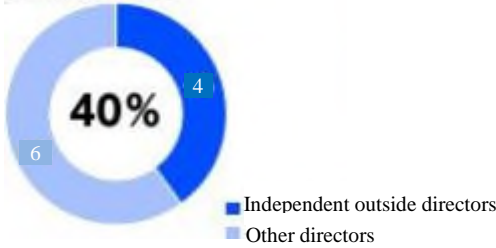
The capabilities and experience of the directors and Audit & Supervisory Board members of the Company are as below. In addition to their expertise and wealth of experience, the Board of Directors comprises a diverse group of members in terms of gender, nationality, and so on, and the Company has a structure that can flexibly adapt to various changes in the business environment.

| | | Position | Business management | Global | Sales/ Marketing | Finance/ Accounting | Legal/Risk management | Technology/ Digital | Sustainability |
|----------------------|-----------------------------------|----------------------|--|--|------------------|---------------------|-----------------------|---------------------|----------------|
| Members of the Board | Internal | Nobuhiko Murakami | Chairman of the Board | ○ | ○ | ○ | | | ○ |
| | | | Vice Chairman of the Board | | | | | | |
| | | Ichiro Kashitani | Chairman of the Board | ○ | ○ | ○ | | | ○ |
| | | Toshimitsu Imai | *President & CEO | ○ | ○ | ○ | | ○ | ○ |
| | | Hideyuki Iwamoto | *Member of the Board | ○ | ○ | | ○ | ○ | ○ |
| | Tatsuya Watanuki | *Member of the Board | ○ | ○ | ○ | | | ○ | |
| | Outside | Didier Leroy | Member of the Board | ○ | ○ | ○ | | | ○ |
| | | Yukari Inoue | Member of the Board | ○ | ○ | ○ | | | ○ |
| | | Chieko Matsuda | Member of the Board | ○ | ○ | | ○ | ○ | ○ |
| | | Goro Yamaguchi | Member of the Board | ○ | ○ | ○ | | | ○ |
| | | Yuki Isogai | Member of the Board | ○ | ○ | ○ | | | ○ |
| | Audit & Supervisory Board members | Internal | Kentaro Hayashi | Audit & Supervisory Board member (full-time) | | ○ | | ○ | ○ |
| Kazuya Kawashima | | | Audit & Supervisory Board member (full-time) | | ○ | | ○ | | ○ |
| Outside | | Tsutomu Takahashi | Audit & Supervisory Board member | | ○ | | ○ | | ○ |
| | | Seishi Tanoue | Audit & Supervisory Board member | | ○ | | ○ | | ○ |
| | | Rikako Beppu | Audit & Supervisory Board member | | ○ | | ○ | | ○ |

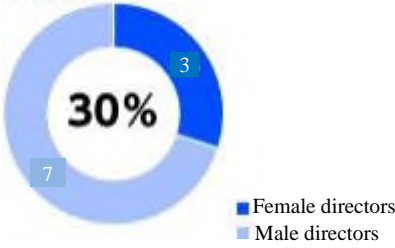
Note: An asterisk designates a representative director.

Percentage of Directors

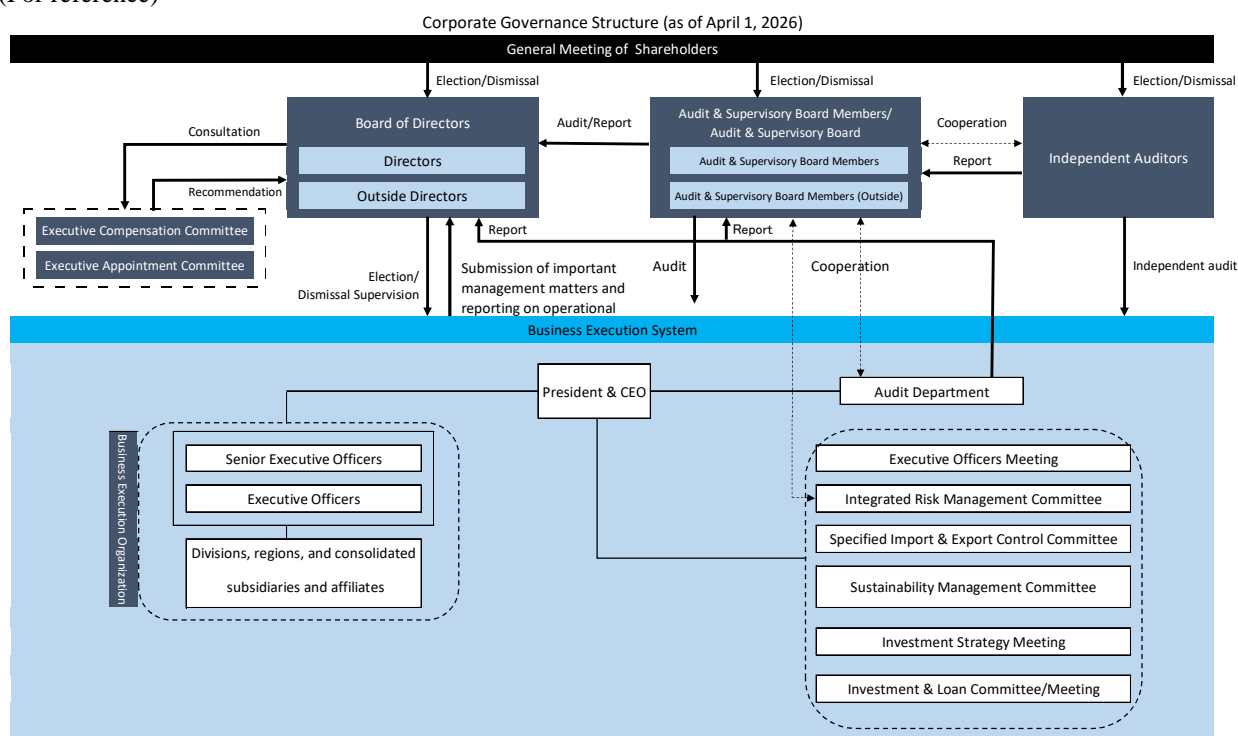
Ratio of Independent Outside Directors



Ratio of Female Directors



(For reference)



The Executive Compensation Committee and Executive Appointment Committee serve as advisory bodies to the Board of Directors.

The following table explains the functions of these committees and, assuming Item 2 is approved with no revisions, the composition of these committees. Both committees have six members: four independent outside directors and two internal directors. Committee compositions with a majority of independent outside directors increase the objectivity and transparency of the activities of these committees.

| | Functions | Chairman and Committee members | | |
|----------------------------------|--|--------------------------------|-------------------|---------------------------------|
| Executive Compensation Committee | Deliberations on the policy for determining the compensation of individual directors, the director compensation system, director compensation proposals to be submitted to the General Meeting of Shareholders, and other important matters concerning director compensation | Chairperson | Ichiro Kashitani | (Vice Chairman of the Board) |
| | | Committee member | Toshimitsu Imai | (President & CEO) |
| | | Committee member | Yukari Inoue | (Independent outside directors) |
| | | Committee member | Chieko Matsuda | (Independent outside directors) |
| | | Committee member | Goro Yamaguchi | (Independent outside directors) |
| | | Committee member | Yuki Isogai | (Independent outside directors) |
| Executive Appointment Committee | Deliberations on selections and terminations of directors, Audit & Supervisory Board members and Senior Executive Officers and other personnel matters, the preparation and operation of a succession plan for the president, and other important subjects concerning directors and other executives | Chairperson | Nobuhiko Murakami | (Chairman of the Board) |
| | | Committee member | Toshimitsu Imai | (President & CEO) |
| | | Committee member | Yukari Inoue | (Independent outside directors) |
| | | Committee member | Chieko Matsuda | (Independent outside directors) |
| | | Committee member | Goro Yamaguchi | (Independent outside directors) |
| | | Committee member | Yuki Isogai | (Independent outside directors) |

(For reference) Policy for Investments in Stock (As of March 31, 2026)

(1) Policy for stock ownership for business relationships

Maintaining and strengthening business relationships and cooperation with a large number of companies are essential for the consistent growth of the corporate value of the Company. We own on a limited and strategic basis the stock of important suppliers and other partners where we believe that the ownership of this stock is beneficial and important from a medium to long-term perspective. Once every year, the Board of Directors receives a report about the results of a reexamination of stock holdings and if stock should be retained or sold. We are reducing holdings of stocks where ownership is not beneficial.

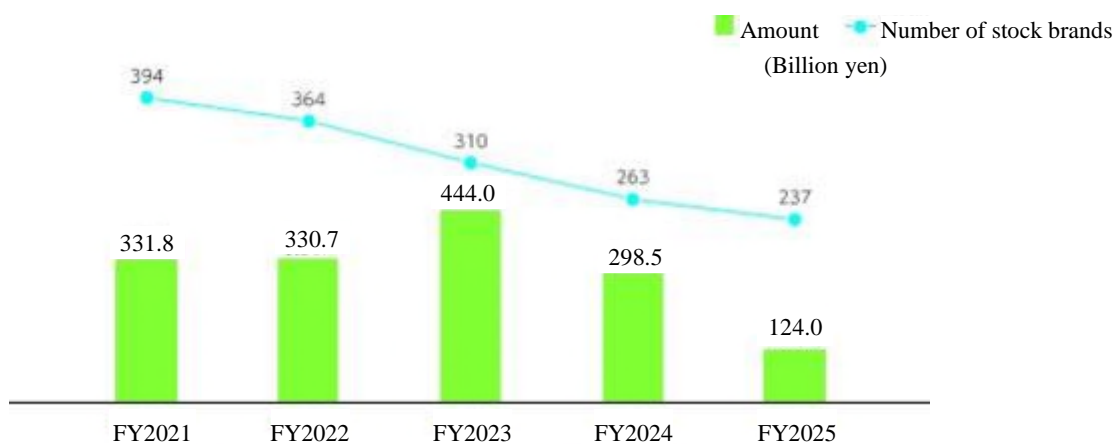
In the fiscal year ended March 31, 2026, we reduced 35 stock brands (book value as of March 31, 2025: 204.5 billion yen in total), excluding 4 brands that we sold. Changes in the number of stock brands and the corresponding book value for the fiscal year ended March 2026 were a decrease of 26 stock brands and a decrease of 174.5 billion yen, respectively, including nine brands that we acquired.

(2) Examination of justification of stock holdings

We use an indicator of our own, which is based on the cost of capital, to determine comprehensive assessments of stock holdings. Assessments incorporate profitability, building, preserving and reinforcing business relationships, contributions and cooperation for regional and social progress, and other considerations. This process is used to decide if we should continue to hold a stock and to reexamine the number of shares held.

As needed, constructive dialogues take place with companies in which stock is held from the standpoint of preserving and increasing corporate value and achieving sustained growth. These dialogues facilitate sharing information about management issues and making improvements.

Stock Held for Business Relationships



| | FY2021 | FY2022 | FY2023 | FY2024 | FY2025 |
|--|---------|---------|---------|---------|---------|
| Number of stock brands | 394 | 364 | 310 | 263 | 237 |
| Book value (Billion yen) (a) | 331.8 | 330.7 | 444.0 | 298.5 | 124.0 |
| Consolidated capital (Billion yen) (b) | 1,942.8 | 2,068.5 | 2,620.1 | 2,745.8 | 3,301.1 |
| Ratio (a/b) | 17.1% | 16.0% | 16.9% | 10.9% | 3.8% |

Business Report (from April 1, 2025 to March 31, 2026)

I. Status of the Group

1. Progress and Achievement in Operation

During the fiscal year ended March 31, 2026, the global economy was generally healthy despite the negative impact throughout the year of trade policy uncertainty that began with new U.S. tariffs. However, the outlook for the global economy is difficult to determine due to conflicts in the Middle East and Ukraine that increase risk involving the supply of crude oil, natural gas and other forms of energy and to other events.

The U.S., economic growth was firm during the first half of the fiscal year as strong personal income and the asset effect due to high stock prices supported consumer spending. In the second half, economic growth slowed down because inflation caused by tariff hikes and rising unemployment held down consumer spending. In Europe, although U.S. tariffs reduced exports, the economy rebounded because of strength in the tourism sector and firm consumer spending. In China, economic growth matched the government's target in 2025 but the economy is currently sluggish mainly because of flat domestic demand primarily involving real estate and the replacement of consumer durables. In emerging countries, economies were strong, primarily in India because of solid domestic demand and in Vietnam as exports to the U.S. involving the AI boom increased. However, high U.S. tariffs are making the outlook uncertain.

Although U.S. tariffs and other events are still having a negative effect on the Japanese economy, the economy is recovering slowly, partly because real wage increases became positive in January 2026. Nevertheless, there are many sources of concern that include the high cost of crude oil due to Middle East tension, inflation caused by the increasing speed of the yen's decline, tension involving relations with China and other factors.

The Toyota Tsusho Group's consolidated revenue for the fiscal year ended March 31, 2026 increased 1,252.4 billion yen (12.1%) year on year to 11,561.9 billion yen, mainly due to increases in automotive sales and trading volume of automobile production-related transactions.

Consolidated operating profit increased 48.1 billion yen (9.7%) year on year to 545.2 billion yen mainly due to an increase in gross profit, which offset higher selling, general and administrative expenses. Profit for the year (attributable to owners of the parent) increased 8.0 billion yen (2.2%) year on year to 370.5 billion yen, largely due to an increase in operating profit.

Metal+(Plus)

Our mission: Creating a sustainable future with "the Dynamic 'Plus'"

In April 2025, Toyota Tsusho made an investment in Electra Steel Inc., a U.S.-based manufacturer of electrolytic iron, which is essential for the production of green steel. Electrolytic iron is a low-carbon iron source used as a raw material for the production of green steel. Lowering CO2 emissions during manufacturing process is critical challenge in the steel industry. This investment supports the wider adoption of green steel across the steel and automotive industries. At the 9th Tokyo International Conference on African Development (TICAD 9), which took place in August 2025, Toyota Tsusho signed a memorandum of understanding with the government of Namibia and H2-DRI Green Iron Manufacturing (Pty) Ltd. We will continue to accelerate the development of sustainable integrated supply chains.

Profit for the year (attributable to owners of the parent) decreased 0.3 billion yen (0.7%) year on year to 43.1 billion yen, largely due to the falling steel products prices, despite an increase in trading volume of automobile production-related transactions mainly in North America.

Circular Economy

Our mission: Design and drive a "Loop" where every resource on Earth continues to circulate

In July 2025, Toyota Tsusho completed the purchase of all of the stock of Radius Recycling, Inc. to make it a wholly owned subsidiary. Radius Recycling, Inc. has an extensive network of over 100 processing and recycling locations throughout the U.S., Canada and other countries along with an electric arc furnace steel mill in Oregon. This acquisition combines the strengths of Radius Recycling, Inc. with Toyota Tsusho's capabilities backed by many years of experience concerning functions for recycling, technologies for recycling, and the establishment of closed-loop supply chains including quality control. Synergies are anticipated mainly in three categories: metal scrap, end-of-life vehicles and automotive batteries. These benefits are expected to support more growth of circular economy initiatives and increase the pace of activities for achieving carbon neutrality.

Profit for the year (attributable to owners of the parent) decreased 2.1 billion yen (4.5%) year on year to 44.8 billion yen, largely due to one-time factors, despite the rising resource market prices.

Supply Chain

Our mission: Further refine the function of protecting and connecting supply chains to respond to a wide range of geopolitical risk challenges and diversifying global needs

In February 2026, Toyota Tsusho, AISIN Corporation and Minth Group Limited jointly established ATM Automotive Parts Inc. in Ontario, Canada. The company will manufacture aluminum body frame parts with the aim of strengthening the supply system for these parts for vehicles in the United States. Demand is increasing steadily for structural components for the safe and efficient placement of batteries in battery and hybrid electric vehicles. Fabricating these parts requires aluminum extrusion technology. The technologies and other expertise of AISIN Corporation and Minth Group Limited along with the operational support of Toyota Tsusho are expected to result in the efficient production of high-quality parts thereby building a competitive production system.

Profit for the year (attributable to owners of the parent) increased 3.6 billion yen (7.2%) year on year to 52.8 billion yen, largely due to an increase in trading volume of automobile parts mainly in Asia/Oceania.

Mobility

Our mission: Be a mass producer of happiness for people through a source of mobility by building a new business model

In February 2026, Toyota Tsusho (Australasia) Pty. Ltd. acquired MCT Automotive Group Pty Ltd, a company engaged in the used car purchasing and sales business in Australia. Demand in Australia's used car market is expected to continue growing steadily, supported by ongoing population growth. Making this company a wholly owned subsidiary creates a base for fully leveraging Toyota Tsusho's mobility value chain skills and the online used car purchasing and sale operations of MCT Automotive Group Pty Ltd. The goal is to help provide a safe and secure used car ownership experience for customers.

Profit for the year (attributable to owners of the parent) increased 6.6 billion yen (11.5%) year on year to 63.9 billion yen, largely due to an increase in overseas automotive sales volume mainly in Asia/Oceania.

Green Infrastructure

Our mission: Support the establishment of an infrastructure for a sustainable global environment by leveraging synergies encompassing renewable energy operations and machinery business "Gemba" capabilities

In April 2025, Toyota Tsusho Group companies Eurus Energy Holdings Corporation and Terras Energy Corporation, which operate renewable energy businesses, integrated their management. The integration of these companies created Japan's leading wind and solar power company based on generating capacity. Furthermore, this integration established frameworks for the integrated control of renewable energy and storage batteries and the reliable supply of renewable energy to customers. The result is a base for operations that go beyond simply producing energy from renewable sources, which creates a broader value chain that extends to the collection and coordination of electricity and delivery to customers and contributes to achieving carbon neutrality.

Profit for the year (attributable to owners of the parent) decreased 18.6 billion yen (51.0%) year on year to 17.9 billion yen, largely due to one-time loss in the power generation business in Japan.

Digital Solutions

Our mission: Remain at the forefront of technological and digital innovations for expansion of the solutions business that includes the use of devices and software for solving issues concerning the creation of next-generation mobility

Toyota Tsusho and its group company Eurus Energy Holdings Corporation have started construction of the green data center project "Soya Green Data Center I" in Wakkanai City, Hokkaido. This green data center project will utilize renewable energy derived from wind power generation help reduce the burden on transmission networks, expand the adoption of renewable energy, promote local production and local consumption of energy, and further contribute to the regional decentralization of data centers, thereby creating new value for energy and digital infrastructure in the region. In this project, a data center will be constructed adjacent to the Kabaoka Wind Farm, which is operated by the Eurus Energy Group, and will be supplied with "pure green power" directly connected to the wind power plant. Construction began in April 2026, and we aim to start operating the data center in 2027.

Profit for the year (attributable to owners of the parent) increased 3.2 billion yen (10.5%) year on year to 33.9 billion yen, largely due to an increase in trading volume of device-related products and an increase in ICT business projects.

* "Pure green power" refers to green electricity transmitted directly from a wind power plant via a private

power line

Lifestyle

Our mission: Create businesses unique to Toyota Tsusho as the EoL* business promotion division

* Economy of Life: Healthcare, foodstuffs, and other businesses that are essential to daily life and that contribute to the realization of a comfortable and healthy society in the future

In June 2025, consolidated subsidiary Toyota Tsusho Foods Corporation purchased all of the stock of Mitsui & Co. Agri Foods Ltd. and make it a wholly owned subsidiary. Following the acquisition, Mitsui & Co. Agri Foods was renamed Toyota Tsusho Agri Foods Corporation. This acquisition creates an even stronger base for the rice business of the Toyota Tsusho Group. Combining these two companies is expected to produce synergies that increase the volume of business in the current product categories and further diversify distribution channels. In December 2025, Toyota Tsusho Foods and Toyota Tsusho Agri Foods merged for the purpose of establishing a unified framework for business operations covering procurement, distribution and sales activities.

Through business expansion and increased operational efficiency, Toyota Tsusho aims to strengthen its revenue base and expects this to contribute steadily to its consolidated results of operations.

Profit for the year (attributable to owners of the parent) increased 5.4 billion yen (34.6%) year on year to 20.7 billion yen, largely due to the impact of a one-time gain in the real estate business in Japan.

Africa

Our mission: Accelerate being the No. 1 presence in Africa, steadily anticipate change, and contribute to solving Africa's problems and promoting its future development

In July 2025, the Toyota Tsusho Group company CFAO SAS completed the purchase of all Goodlife Pharmacy stock, making this company a wholly owned subsidiary. Goodlife Pharmacy operates about 150 drug stores in eastern Africa, mainly in Kenya and Uganda. The company sells drugs at stores and has drug e-commerce and delivery operations. Overall, Goodlife Pharmacy provides healthcare services to more than two million people every year. By strengthening retail operations, Toyota Tsusho Group is aiming to enlarge its value chain to include the local production of drugs and a wholesale business. Through these activities, Goodlife Pharmacy plans to give people in Africa better access to high-quality drugs.

Profit for the year (attributable to owners of the parent) increased 14.5 billion yen (18.2%) year on year to 94.0 billion yen, largely due to an increase in automotive sales volume mainly in the West African region.

2. Issues to be addressed

The business climate of the Toyota Tsusho Group is becoming even more uncertain because of increasing geopolitical risk. Changes in trade policies and tighter export controls are disrupting and realigning supply chains. Conflicts in Ukraine and the Middle East are raising the cost of energy and logistics. As a result, investment decisions must incorporate a large number of considerations. Furthermore, competitive dynamics are shifting dramatically due to tension between the U.S. and China and the growing use of renewable energy. AI has become an essential basic technology for all industries for the purpose of raising the quality and speed of decisions.

In this transitional period for business operations, the Toyota Tsusho Group is moving even faster with strategic initiatives based on themes of operating as a uniquely competitive general trading company and advancing to an even higher dimension. The goal of these actions is more growth of corporate value. One key strategy is the Gondwana Economic Zone Strategy that treats Africa, Brazil and India as a single economic zone. Group companies are using strengths acquired from operations in Africa to build a sound base of operations in South America too. Furthermore, in the resource recycling domain, the goal is to establish a closed recycling loop that encompasses every step from the collection to the reuse of scrap materials.

The Toyota Tsusho Group has a workforce of about 70,000 and operations in more than 130 countries and regions. Everyone is dedicated to using their strengths and individuality to awaken the DNA of Toyota Tsusho to create an organization that functions like a thriving, living organism. Guided by the mission of passing on a better Earth to the children of the future, group companies are aiming for sustainable growth as they continue to work on accomplishing the “Be the Right ONE” vision (be an irreplaceable, one-and-only group). As we take the actions needed to accomplish our goals, we look forward to the continued support and

encouragement of our shareholders.

3. Financing

The Company raises debt financing from various sources including loans from financial institutions and issuance of both commercial paper and bonds in accordance with a basic policy of tailoring financing to assets' attributes. In doing so, the Company takes into account interest rate risk and refinancing risk while endeavoring to maintain adequate liquidity and financial stability.

To ensure access to funding even in the event of financial market turmoil or other unforeseen circumstances, the Company has arranged multiple credit facilities with major domestic and foreign banks, such as a 55 billion yen equivalent multicurrency revolving credit facility, and has concluded commitment line as 1,300 million USD as of March 31, 2026. The Company's undrawn credit facilities and credit lines on March 31, 2026 were as follows.

| | |
|---|---|
| Multicurrency credit facilities and committed facility: | 55 billion yen equivalent and 1,300 million USD |
| <u>Drawn balances:</u> | <u>nil</u> |
| Undrawn balances: | 55 billion yen equivalent and 1,300 million USD |

Some consolidated subsidiaries have arranged committed lines of credit with financial institutions to ensure immediate availability and stability of funding. The subsidiaries' undrawn credit lines on March 31, 2026 were as follows.

| | |
|-------------------------------|-----------------|
| Total committed credit lines: | 335 million EUR |
| <u>Drawn balances:</u> | <u>nil</u> |
| Undrawn balances: | 335 million EUR |

4. Capital investment

The Company and its consolidated subsidiaries invested a total of 224,934 million yen in property, plant and equipment, mainly in wind power generation facilities in the fiscal year ended in March 2026.

5. Consolidated Financial Summary

| IFRS basis | (Yen in billions unless otherwise stated) | | | |
|---|---|----------|----------|----------|
| | FY2022 | FY2023 | FY2024 | FY2025 |
| Total revenue | 9,848.5 | 10,188.9 | 10,309.5 | 11,561.9 |
| Profit before income taxes | 427.1 | 469.6 | 536.8 | 564.9 |
| Profit for the year attributable to owners of the parent | 284.1 | 331.4 | 362.5 | 370.5 |
| Earnings per share attributable to owners of the parent (Yen) | 269.19 | 313.98 | 343.40 | 350.95 |
| Total assets | 6,377.0 | 7,059.9 | 7,057.4 | 8,523.6 |
| Total equity attributable to owners of the parent | 1,914.3 | 2,467.1 | 2,624.2 | 3,157.5 |

Note: The Company conducted a 3-for-1 common stock split on July 1, 2024. Earnings per share attributable to owners of the parent have been retroactively adjusted for the effect of the stock split.

6. Major Subsidiaries and Affiliated Companies

| Company name | Capital stock | Voting rights (%) | Main business |
|--|------------------------|-------------------|---|
| Toyota Steel Center Co., Ltd. | 1,500 million yen | 100.0 | Processing and warehousing of steel sheets |
| Toyota Tsusho Material Incorporated | 980 million yen | 100.0 | Sales of metal products and collection and sale of raw materials, etc. |
| Toyotsu Chemiplas Corporation | 670 million yen | 100.0 | Domestic sales and import/export involving chemicals, compound resins, and other items |
| Eurus Energy Holdings Corporation | 18,199 million yen | 100.0 | Operation and management of wind/solar power generation projects worldwide |
| Toyotsu Machinery Corporation | 325 million yen | 100.0 | Manufacture, sales, and maintenance of mechanical equipment |
| Toyota Tsusho Marine Fuels Corporation | 100 million yen | 100.0 | Sales of bunker oil in Japan and overseas, and business development of carbon neutral marine fuel |
| NEXTY Electronics Corporation | 5,284 million yen | 100.0 | Import/export and sales of semiconductors |
| Elematec Corporation | 2,142 million yen | 100.0 | Sales of electrical materials and electronic components |
| Tomen Devices Corporation | 2,054 million yen | *50.1 | Sales of Samsung semiconductors |
| TT Automotive Steel (Thailand) Co.,Ltd. | 700,000 thousand THB | *100.0 | Steel sheet blanking process |
| Toyota Tsusho South Pacific Holdings Pty. Ltd. | 74,865 thousand AUD | 100.0 | Holding company for auto dealerships |
| Toyota Caucasus LLC. | 10,000 thousand USD | 100.0 | Sales of automobiles and automotive parts |
| NovaAgri Infra-Estrutura de Armazenagem e Escoamento Agricola S.A. | 442,785 thousand BRL | *100.0 | Grain collection and infrastructure services |
| CFAO SAS | 12,199 thousand EUR | 100.0 | Automobile sales and wholesale of pharmaceuticals |
| Toyota Tsusho America, Inc. | 90,000 thousand USD | 100.0 | Trade business and wholesale trade |
| Toyota Tsusho Europe S.A. | 19,657 thousand EUR | 100.0 | Trade business and wholesale trade |
| Toyota Tsusho (Thailand) Co., Ltd. | 2,564,039 thousand THB | 100.0 | Trade business and wholesale trade |
| Toyota Tsusho Asia Pacific Pte. Ltd. | 2,000 thousand SGD | 100.0 | Trade business and wholesale trade |
| Toyota Tsusho (Shanghai) Co., Ltd. | 33,178 thousand RMB | *100.0 | Trade business and wholesale trade |

Notes: 1. An asterisk indicates that the ownership interest includes such ratio of the subsidiaries.

2. Toyota Steel Center Co., Ltd. was renamed Toyota Metal Solutions Co., Ltd. on April 1, 2026.

7. Major Businesses

The Toyota Tsusho Group comprises 1,042 subsidiaries and affiliates in addition to the Company, a trading company. With the Company as its nucleus, the Group engages in a wide range of domestic and overseas trading businesses, including Metal+(Plus); Circular Economy; Supply Chain; Mobility; Green Infrastructure; Digital Solutions; Lifestyle and Africa. Additionally, the Group also operates a broad range of businesses that manufacture, assemble and/or sell products, business investments and/or provide services.

The Group's main products and businesses are stated in "1. Progress and Achievement in Operation."

II. Status of the Company

1. Status of Shares (As of March 31, 2026)

- (1) Number of shares authorized for issuance: 3,000,000,000 shares
(2) Shares of common stock issued: 1,056,417,494 shares
(excluding 5,752,054 shares of treasury stock)
(3) Numbers of shareholders: 78,506
(4) Principal shareholders (top 10)

| Name of shareholder | Number of shares (Thousands shares) | Percentage of all shares (%) |
|--|--|---------------------------------|
| TOYOTA MOTOR CORPORATION | 229,106 | 21.69 |
| The Master Trust Bank of Japan, Ltd. (Trust Account) | 149,572 | 14.16 |
| TOYOTA INDUSTRIES CORPORATION | 118,095 | 11.18 |
| Custody Bank of Japan, Ltd. (Trust Account) | 67,526 | 6.39 |
| MUFG Bank, Ltd. | 24,295 | 2.30 |
| State Street Bank and Trust Company 505001 | 13,728 | 1.30 |
| Sumitomo Mitsui Banking Corporation | 12,748 | 1.21 |
| JPMorgan Chase Bank 385781 | 11,784 | 1.12 |
| Kochi Shinkin Bank | 11,110 | 1.05 |
| Nippon Life Insurance Company | 10,567 | 1.00 |

Note: Shareholding percentages exclude 5,752,054 shares of treasury stock.

(5) Other significant matters concerning status of shares

1. At a meeting of the Board of Directors held on April 30, 2026, the Company resolved to repurchase own shares and to commence a tender offer for own shares as the specific method of acquisition of the own shares pursuant to the provisions of its Articles of Incorporation pursuant to Article 459, Paragraph 1 of the Companies Act and the provisions of Article 156, Paragraph 1 of the Companies Act. In addition, pursuant to Article 178 of the Companies Act, the Company has resolved to cancel treasury shares as follows.

1) Share repurchase

Type of shares to be repurchased: Common shares of Toyota Tsusho
Total number of shares to be repurchased: Up to 118,095,502 shares
Total value of shares to be repurchased: Up to 663,696,721,240 yen
Period during which treasury shares can be repurchased: From May 1, 2026 to June 30, 2026
Method of repurchase: Tender Offer for own shares

2) Cancellation of treasury shares

Type of shares to be cancelled: Common shares of Toyota Tsusho
Number of shares to be cancelled: All of the treasury shares purchased using 1)
Planned date of cancellation: June 30, 2026

2. In this tender offer, Toyota Industries Corporation (hereinafter referred to as “Toyota Industries”), which is a principal shareholder of Toyota Tsusho, is expected to tender all of its holdings of the Company’s common stock (118,095,402 shares). As a result, if the tender offer is completed, Toyota Industries will no longer be a principal shareholder as of June 24, 2026, which is the planned beginning of purchases of stock using the tender offer.

(6) Status on common stock issued as compensation in the current fiscal year to officers of the Company for duties executed

| | Type and number of common stock | Number of officers who have been issued common stock |
|--|---|--|
| Directors (excluding outside directors) | Common shares of the Company: 77,634 shares | 4 |

2. Matters Relating to Company Officers (As of March 31, 2026)

(1) Status of directors and Audit & Supervisory Board members

| Name | Position in the company | Responsibilities and major positions at other companies |
|-------------------|---|--|
| Nobuhiko Murakami | Chairman of the Board | Outside director, Nagoya Railroad Co., Ltd. |
| Ichiro Kashitani | Vice Chairman of the Board | |
| Toshimitsu Imai | *Member of the Board, President & CEO | |
| Hideyuki Iwamoto | *Member of the Board, Executive Vice President, CFO, Regional CEO | Assistant to President, Chief Officer Responsible for Global Strategy and Management, Europe Region |
| Tatsuya Watanuki | *Member of the Board, Executive Vice President, Division CEO | Assistant to President, Chief Officer Responsible for Japan Regional Strategy & Coordination, Lifestyle Division |
| Didier Leroy | Member of the Board | Chairman, Toyota Motor Europe NV/SA |
| Yukari Inoue | Member of the Board | President & CEO, Kellogg Japan G.K. (Retired on March 31, 2026) Outside Director, ANA HOLDINGS INC. |
| Chieko Matsuda | Member of the Board | Professor, Faculty of Economics and Business Administration, Tokyo Metropolitan University, Professor, Graduate School of Management, Tokyo Metropolitan University, Outside director, IHI Corporation, Outside director, Asahi Kasei Corporation External Director, Isetan Mitsukoshi Holdings Ltd. |
| Goro Yamaguchi | Member of the Board | Chairman of the Board and Representative Director, KYOCERA Corporation Outside Director, KDDI CORPORATION |
| Kentaro Hayashi | Audit & Supervisory Board member (Full-Time) | |
| Kazuya Kawashima | Audit & Supervisory Board member (Full-Time) | |
| Tsutomu Takahashi | Audit & Supervisory Board member | Outside corporate auditor, SKY Perfect JSAT Holdings Inc. |
| Seishi Tanoue | Audit & Supervisory Board member | |
| Rikako Beppu | Audit & Supervisory Board member | Counsel, Squire Patton Boggs Outside Director, Mitsubishi Materials Corporation |

Notes:

1. An asterisk designates a representative director.
2. CEO: Chief Executive Officer; CFO: Chief Financial Officer
3. Members of the Board, Messrs. Didier Leroy, Yukari Inoue, Chieko Matsuda and Goro Yamaguchi are outside directors as stipulated in Article 2, Item 15 of the Companies Act. Further, the Company has designated Yukari Inoue, Chieko Matsuda and Goro Yamaguchi as independent officers in accordance with the rules of the Tokyo Stock Exchange and Nagoya Stock Exchange.
4. Audit & Supervisory Board members, Messrs. Tsutomu Takahashi, Seishi Tanoue and Rikako Beppu are outside Audit & Supervisory Board members as stipulated in Article 2, Item 16 of the Companies Act. Further, the Company has designated Tsutomu Takahashi, Seishi Tanoue and Rikako Beppu as independent officers in accordance with the rules of the Tokyo Stock Exchange and Nagoya Stock Exchange.
5. Audit & Supervisory Board member Mr. Tsutomu Takahashi has qualification as a certified public accountant and has considerable knowledge of corporate accounting, corporate audit and compliance.
6. Member of the Board Ms. Yukari Inoue was elected an Outside Director of ANA HOLDINGS INC. on June 27, 2025. On March 31, 2026, Ms. Inoue resigned as President & CEO of Kellogg Japan G.K.
7. Audit & Supervisory Board member Kazumasa Miyazaki resigned at the end of the 104th Ordinary General Meeting of Shareholders held on June 20, 2025.
8. Audit & Supervisory Board member Tsutomu Takahashi resigned outside director (Audit & Supervisory Committee member) of Mizuho Trust & Banking Co., Ltd. on June 23, 2025.
9. SKY Perfect JSAT Holdings Inc., where Mr. Tsutomu Takahashi serves as an Audit & Supervisory Board member,

changed its name to SKY Perfect JSAT Corporation on April 1, 2026.

10. As of April 1, 2026, the responsibilities of directors in the Company have been changed as follows.

| Name | Position in the company | Field in charge |
|------------------|--|---|
| Hideyuki Iwamoto | *Member of the Board, Executive Vice President, CFO | Assistant to President, Chief Officer Responsible for Global Strategy and Management |
| Tatsuya Watanuki | *Member of the Board, Executive Vice President, Division CEO | Assistant to President, Chief Officer Responsible for Tokyo Head Office, Chief Officer Responsible for Japan Regional Strategy & Coordination, Digital Solutions Division |

Note: An asterisk designates a representative director.

(Reference) Senior Executive Officers (As of April 1, 2026)

| Name | Position | Responsibilities |
|------------------|--|---|
| Toshimitsu Imai | President & CEO | — |
| Hideyuki Iwamoto | Executive Vice President, CFO | Assistant to President, Chief Officer Responsible for Global Strategy and Management |
| Tatsuya Watanuki | Executive Vice President, Division CEO | Assistant to President, Chief Officer Responsible for Tokyo Head Office, Chief Officer Responsible for Japan Regional Strategy & Coordination, Digital Solutions Division |
| Richard Bielle | Division CEO, Regional CEO | Africa Division, Africa Region, Chairman & CEO of CFAO |
| Shigeru Harada | Division CEO, Regional CEO | Mobility Division, Growth Market Region (India, South America, Middle East and Central Asia) |
| Hiroki Nakayama | Division CEO | Supply Chain Division |
| Akio Hamada | Regional CEO | East Asia Region, Representative of East Asia Region, President of Toyota Tsusho (China) Co., Ltd. |
| Takashi Hirobe | Regional CEO | North America Region, President & CEO of Toyota Tsusho America, Inc. |
| Eiji Matsuzaki | Regional CEO | Europe Region, President of Toyota Tsusho Europe S.A., President of Toyota Tsusho U.K. Ltd. |
| Kazuyuki Urata | Division CEO | Circular Economy Division |
| Hiroshi Yonenaga | Regional CEO | Asia Pacific Region, President of Toyota Tsusho (Thailand) Co., Ltd., President of Toyota Tsusho Thai Holdings Co., Ltd. |
| Koji Minami | Division CEO | Lifestyle Division |
| Hiromasa Ishii | Division CEO | Metal+(Plus) Division |
| Shigeo Obata | CSO | Officer Responsible for Japan Regional Strategy & Coordination, Officer Responsible for Global Strategy and Management |
| Yuji Makino | Division CEO | Green Infrastructure Division, Officer Responsible for Tokyo Head Office |

Note: CSO: Chief Strategy Officer

(2) Outline of contracts for limitation of liability

Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company and the outside directors and outside Audit & Supervisory Board members have entered into contracts to limit the liability for damages under Article 423, Paragraph 1 of said Act. The maximum amount of liability under said contracts is the amount set forth in Article 425, Paragraph 1 of said Act.

(3) Outline of liability insurance contracts for officers

The Company has entered into liability insurance contracts for officers with an insurance company as stipulated in Article 430- 3, Paragraph 1 of the Companies Act. The following is an outline of the contracts.

1) Insured persons

Employees of the Company, its subsidiaries and affiliated companies who hold the position of director, Audit & Supervisory Board member, executive officer, manager, or supervisor. (At subsidiaries and affiliated companies outside Japan, only individuals sent to these companies from the Company or a

subsidiary or affiliated company in Japan are eligible for this insurance coverage.)

2) Outline of insurance contracts

The insurance contracts cover compensation for damages and litigation costs that the insured persons may incur when a claim for damages is made as a result of actions (including omissions) taken while in holding a role described in 1) above. However, the Company has measures in place to ensure the suitability of the execution of duties is not impaired by excluding compensation for damages, etc. resulting from criminal acts or willfully unlawful acts such as bribery by the officer, etc. him/herself. The full amount of the insurance premiums is paid by the Company.

(4) Total amount of remuneration, etc. for directors and Audit & Supervisory Board members

1) Explanation of decisions for remuneration, etc. for the directors and the calculation method, and the decision method

(a) Outline of the remuneration plan for directors

Remuneration for directors of the Company consists of fixed remuneration as basic remuneration, bonuses as performance-linked remuneration, and restricted stock compensation.

However, outside directors are independent from the operational management. Therefore, they are paid fixed remuneration only, and do not receive bonuses and restricted stock compensation.

(b) Method for determining remuneration for individual directors

The Company has established an Executive Compensation Committee as an advisory body to the Board of Directors. To increase the objectivity and transparency of the activities of this committee, the committee is chaired by the Chairman of the Board or Vice Chairman of the Board, who is not involved with managing business operations, and independent outside directors are the majority of the committee members.

The Executive Compensation Committee deliberates on the policy for determining the remuneration for each director (the “Policy”), the director remuneration system, director remuneration proposals to be submitted to the General Meeting of Shareholders, and other important matters concerning director remuneration. The Board of Directors determines important matters concerning director remuneration including the Policy and the proposal to be presented to the General Meeting of Shareholder, taking into account the result of deliberations of the Executive Compensation Committee.

The Board of Directors gives the President & CEO the authority to determine the fixed remuneration and bonuses of individual directors for the purpose of enabling these decisions to be made with flexibility and speed. The President & CEO first receives the opinions of the Executive Compensation Committee concerning remuneration. Then, in accordance with the Policy, the President & CEO makes a final decision about individual fixed remuneration and bonuses. Individual remuneration using restricted stock is determined by resolutions of the Board of Directors.

(c) Policy for determining the percentages of fixed remuneration, bonuses and restricted stock compensation

For fixed remuneration and performance-linked remuneration (bonuses and restricted stock) for directors other than outside directors, the share of performance-linked remuneration increases based on improvements in assessment results using the following indicators used to calculate remuneration.

| Remuneration calculation indicators | | Assessment weight | Assessment method |
|-------------------------------------|----------------------------|-------------------|---|
| Consolidated profit | | 80% | Consolidated profit (attributable to owners of parent) in the previous fiscal year |
| Human Resource Management | Employee engagement survey | 10% | Improvements from the previous fiscal year and overall assessment of progress regarding targets and plans |
| | Ratio of female managers | 5% | |
| GHG emissions | | 5% | |

The ratio of bonuses within performance-linked remuneration (the “Bonus Ratio”) and the ratio of restricted stock compensation to total remuneration (the “Restricted Stock Compensation Ratio”) are determined by the Board of Directors based on the results of discussions by the Executive Compensation Committee and on the roles and responsibilities of each director.

(d) Policy for deciding fixed remuneration and bonuses

Fixed remuneration for directors is paid monthly during the directors' terms of office. The fixed remuneration of directors at other companies in the same industry and other items are used as reference benchmarks. Fixed remuneration is then set at a suitable level in relation to the executive position and responsibilities of individual directors.

Bonuses are paid in a certain length of time after the Ordinary General Meeting of the Shareholders.

As directors are responsible for the total earnings of the Toyota Tsusho Group (including one-time and extraordinary earnings and losses), the performance-linked remuneration for individual directors is based on consolidated profit (attributable to owners of the parent) in the previous fiscal year. In addition, to address medium- to long-term social challenges and drive the company's growth, the Company has selected Human Resource Management and GHG emissions as key sustainability management indicators.

The bonuses for individual directors for a fiscal year are calculated by multiplying the performance-linked remuneration (based on remuneration calculation indicators) that is established for each executive rank by the Bonus Ratio. Then, the President & CEO as of the end of the previous fiscal year determines bonus proposals as needed based on the responsibilities and performance of individual directors. Finally, the President & CEO as of the time bonuses are paid determines the amounts of the bonuses based on these proposals.

The sum of fixed remuneration and bonuses cannot exceed the limit for total remuneration that was established by a resolution approved at a shareholders meeting.

(e) Policy for deciding restricted stock compensation

Restricted stock compensation is paid a certain length of time after the Ordinary General Meeting of the Shareholders. However, if there is a legitimate reason for not distributing restricted stock compensation to a director, the director will receive the entire amount of performance-linked remuneration as a bonus and will receive no restricted stock.

Restricted stock compensation is paid in the form of monetary claims. The maximum amount of these monetary claims is established by a shareholders meeting resolution separate from the maximum amount of fixed remuneration and bonuses. Restricted stock is Toyota Tsusho common stock (with contractual transfer restrictions) obtained by newly issuing stock or by using treasury stock. The maximum number of shares of restricted stock is established by a shareholders meeting resolution.

Restricted stock compensation for individual directors is based on remuneration calculation indicators. The restricted stock compensation for individual directors for a fiscal year is calculated by multiplying the performance-linked remuneration (based on consolidated profit) that is established for each executive rank by the Restricted Stock Compensation Ratio. The final amounts are approved by a resolution of the Board of Directors.

(f) Reason the Board of Directors decided that remuneration, etc. of individual directors is consistent with the Policy

The Board of Directors has reached the decisions that the method used for determining remuneration, etc. and the amounts of remuneration, etc. are consistent with the Policy, which was established by the Board of Directors, and that these decisions incorporate the advice of the Executive Compensation Committee.

(g) Remuneration for Audit & Supervisory Board members

Audit & Supervisory Board members receive only fixed remuneration to ensure that they use an independent perspective for properly conducting audits. Remuneration for each member is determined by discussions among the members of the Audit & Supervisory Board but total remuneration cannot exceed the limit established by a shareholders meeting resolution.

(h) Restricted stock compensation

The Board of Directors approved restricted stock compensation in compliance with the annual limit of 1,000 million yen that was established at the 104th Ordinary General Meeting of Shareholders held on June 20, 2025. The main terms for this compensation are as follows.

| | |
|---|---|
| Eligible persons | Directors of the Company (excluding outside directors) |
| Stock compensation limit | The total amount for eligible directors limited to 1,000 million yen per year |
| Stock compensation per individual director | Determined every year taking into account company performance and other considerations |
| Class of shares to be allocated and allocation method | Common stock (with transfer restriction under the allocation contract) that is newly issued or treasury stock |
| Total number of shares to be allocated | Maximum of 1,500,000 shares per year |
| Amount paid in | The Board of Directors decides on an amount as a benchmark for the closing price of common stock of the Company at the Tokyo Stock Exchange on the business day preceding each decision date of the Board of Directors, ensuring the amount is not advantageous to the eligible directors |
| Transfer restriction period | From the allocation date to the retirement date |
| Conditions for ending transfer restrictions | Restrictions end upon completion of the transfer restriction period |
| Acquisition of allocated stock by the Company without consideration | In the event of a violation of laws and ordinances or other reason stipulated by the Board of Directors of the Company during the transfer restriction period, the Company may acquire all or part of the restricted stock without consideration |
| Process for determining payment to each director | Decided by the Board of Directors taking into account the deliberations at the Executive Compensation Committee |
| Adjustments associated with reorganization | In the event of a reorganization, etc. such as a merger where the Company is the absorbed company, or the Company becomes a wholly owned subsidiary, the transfer restriction may be ended for a reasonably adjusted number of common stock |
| Treatment of fractional shares | Amounts of less than one share are rounded down |

2) Total amount of remuneration, etc. for directors and Audit & Supervisory Board members

| Category | Total amount of remuneration, etc. | Total remuneration, etc. by type | | | Number of eligible directors |
|---|------------------------------------|----------------------------------|---------------------------------|-------------------------------|------------------------------|
| | | Fixed remuneration | Performance-linked remuneration | | |
| | | | Bonuses | Restricted stock compensation | |
| Directors (outside directors) | 1,039 million yen (68) | 338 million yen (68) | 350 million yen (-) | 350 million yen (-) | 10 (4) |
| Audit & Supervisory Board members (outside Audit & Supervisory Board members) | 129 (45) | 129 (45) | - (-) | - (-) | 6 (3) |
| Total (outside officers) | 1,169 (114) | 468 (114) | 350 (-) | 350 (-) | 16 (7) |

Notes:

1. There are no employees serving concurrently as directors.
2. The directors category includes one director and one Audit & Supervisory Board member who retired at the conclusion of the 104th Ordinary General Meeting of Shareholders held on June 20, 2025.
3. In total remuneration, etc., consolidated profit (attributable to owners of the parent) in the previous fiscal year that was used as the basis for calculating remuneration-linked compensation (bonuses and restricted stock) is 370.5 billion yen.
4. The maximum amount of compensation for directors, as stipulated by a resolution at the 104th Ordinary General Meeting of Shareholders held on June 20, 2025, is (1) 1,500 million yen per year (including 200 million yen per year for outside directors) in fixed remuneration, and (2) 1,000 million yen per year (limited to a total allocation of 1,500,000 shares) in stock compensation. There are 9 directors (including 4 outside directors) at the end of the General Meeting of Shareholders related to the resolution 1) above, and 5 directors (excluding outside directors) at the end of the General Meeting of Shareholders related to the resolution 2) above.
5. The remuneration limit for a member of Audit & Supervisory Board was resolved at the 93rd Ordinary General Meeting of Shareholders held on June 20, 2014 to be 16 million yen a month. There are 5 Audit & Supervisory Board members (including 3 outside Audit & Supervisory Board members) at the end of the shareholders meeting.
6. The restricted stock compensation is, as a reference value, the amount that is assumed (provisional) to be granted as a monetary claim to be used for payment in exchange for the restricted stock, which is the stock compensation for the current fiscal year.
7. Toshimitsu Imai, President & CEO of the Company, will determine the fixed remuneration and bonuses for the current fiscal year for individual directors based on a resolution of the Board of Directors. See 1) (b) above for information and reasons for the delegation of authority.

(5) Matters relating to outside officers

1) Relationship between important entities that outside officers concurrently serve at and the Company

- There are transactions such as purchase of products between the Company and Toyota Motor Europe NV/SA, where Director Didier Leroy serves as Chairman.

- There are transactions such as purchasing of raw materials between the Company and Mitsubishi Materials Corporation, where Audit & Supervisory Board member Rikako Beppu serves as an outside director.

There is no special relationship between the Company and important entities that outside officers concurrently serve at other than the above.

2) Status of major activities during the fiscal year under review

| Classification | Name | Main activities |
|----------------------------------|-------------------|--|
| Member of the Board | Didier Leroy | He attended 13 out of 13 meetings of the Board of Directors held during the fiscal year under review. He gave positive remarks and advice mainly on the overall management of the Company using his wealth of experience in corporate management and advanced expertise in the global business operations, particularly in the automobile industry, and supervised operational management. |
| Member of the Board | Yukari Inoue | She attended 13 out of 13 meetings of the Board of Directors held during the fiscal year under review. She gave positive remarks and advice mainly on the overall management of the Company based on her wealth of corporate management experience and advanced expertise in global business operations, particularly businesses concerning consumer products. Also, as a member of the Executive Appointment Committee and Executive Compensation Committee, she attended all meetings held during the fiscal year under review, and deliberated from an objective standpoint in relation to officer appointment and compensation proposals. |
| Member of the Board | Chieko Matsuda | She attended 13 out of 13 meetings of the Board of Directors held during the fiscal year under review. She gave positive remarks and advice mainly on the overall management of the Company based on a wealth of experience and extensive professional knowledge about corporate management, finance and corporate governance, and supervised operational management. Also, as a member of the Executive Appointment Committee and Executive Compensation Committee, she attended all meetings held during the fiscal year under review, and deliberated from an objective standpoint in relation to officer appointment and compensation proposals. |
| Member of the Board | Goro Yamaguchi | He attended 13 out of 13 meetings of the Board of Directors held during the fiscal year under review. He gave positive remarks and advice mainly on the overall management of the Company using his wealth of experience in corporate management and advanced expertise in the global business operations, particularly in the field of electronics. Also, as a member of the Executive Appointment Committee and Executive Compensation Committee, he attended all meetings held since his appointment, and deliberated from an objective standpoint in relation to officer appointment and compensation proposals. |
| Audit & Supervisory Board member | Tsutomu Takahashi | He attended 12 out of 13 meetings of the Board of Directors and 13 out of 14 Audit & Supervisory Board meetings held during the fiscal year under review, and made positive remarks using his expertise and experience as a certified public accountant. |
| Audit & Supervisory Board member | Seishi Tanoue | He attended 13 out of 13 meetings of the Board of Directors and 14 out of 14 Audit & Supervisory Board meetings held during the fiscal year under review, and made positive remarks using his wealth of experience and broad-based knowledge cultivated through his auditing work at companies. |
| Audit & Supervisory Board member | Rikako Beppu | She attended 13 out of 13 meetings of the Board of Directors and 13 out of 14 Audit & Supervisory Board meetings held during the fiscal year under review, and made positive remarks using her expertise and experience as a lawyer. |

3. Policy on Determination of Dividends from Surplus

Regarding our shareholder distribution policy, from the fiscal year ending March 31, 2026 to March 31, 2028, the Company aims to target a total payout ratio of 40% or more, including share repurchases, while maintaining a progressive dividend policy.

For the fiscal year ended March 31, 2026, the Company plans to pay a year-end dividend of ¥62 per share in addition to its previously paid interim dividend of ¥58 per share, resulting in a fiscal year dividend to ¥120 per share (a year-on-year increase of ¥15).

The Company intends to use internally retained earnings to further enhance and strengthen its operational foundation and invest in business expansion to ensure future shareholder returns.

To provide flexibility concerning future distributions of earnings, the Toyota Tsusho Articles of Incorporation include a provision authorizing the payment of dividends and other distributions from retained earnings based on a resolution of the Board of Directors in accordance with Article 459 (1) of the Companies Act. For the time being, however, the Company plans to continue paying dividends twice a year as usual.

In addition, at a meeting of the Board of Directors held on April 30, 2026, the Company resolved to repurchase its own shares, with a total value of shares to be repurchased up to 663.6 billion yen, and to commence a tender offer as the specific method of acquiring its own shares. Furthermore, the Company also resolved to cancel all treasury shares repurchased through the tender offer (see page 38 of the business report).

Consolidated Statements of Financial Position (IFRS) (As of March 31, 2026)

[Rounded down to the nearest million yen]

| | As of March 31, 2026 | (Reference) As of March 31, 2025 |
|---|----------------------|-------------------------------------|
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | 1,403,763 | 951,884 |
| Trade and other receivables | 2,020,934 | 1,824,946 |
| Other financial assets | 81,939 | 44,843 |
| Inventories | 1,642,596 | 1,198,196 |
| Other current assets | 252,436 | 211,133 |
| Subtotal | 5,401,670 | 4,231,004 |
| Assets held for sale | — | 9,812 |
| Total current assets | 5,401,670 | 4,240,816 |
| Non-current assets | | |
| Investments accounted for using the equity method | 418,198 | 373,747 |
| Other investments | 578,612 | 704,827 |
| Trade and other receivables | 75,098 | 61,626 |
| Other financial assets | 92,692 | 67,956 |
| Property, plant and equipment | 1,461,948 | 1,185,061 |
| Intangible assets | 355,678 | 275,997 |
| Investment property | 9,851 | 23,974 |
| Deferred tax assets | 50,745 | 50,963 |
| Other non-current assets | 79,171 | 72,490 |
| Total non-current assets | 3,121,996 | 2,816,646 |
| Total assets | 8,523,667 | 7,057,462 |

[Rounded down to the nearest million yen]

| | As of March 31, 2026 | (Reference) As of March 31, 2025 |
|--|----------------------|-------------------------------------|
| Liabilities and Equity | | |
| Liabilities | | |
| Current liabilities | | |
| Trade and other payables | 1,942,867 | 1,629,371 |
| Bonds and borrowings | 845,556 | 565,183 |
| Other financial liabilities | 60,456 | 24,272 |
| Income taxes payable | 175,213 | 70,552 |
| Provisions | 13,614 | 9,836 |
| Other current liabilities | 347,469 | 255,828 |
| Total current liabilities | 3,385,178 | 2,555,043 |
| Non-current liabilities | | |
| Bonds and borrowings | 1,323,179 | 1,288,631 |
| Trade and other payables | 150,363 | 109,531 |
| Other financial liabilities | 8,549 | 8,046 |
| Retirement benefits liabilities | 46,695 | 44,073 |
| Provisions | 90,063 | 87,214 |
| Deferred tax liabilities | 174,639 | 186,865 |
| Other non-current liabilities | 43,850 | 32,211 |
| Total non-current liabilities | 1,837,341 | 1,756,575 |
| Total liabilities | 5,222,519 | 4,311,618 |
| Equity | | |
| Share capital | 64,936 | 64,936 |
| Capital surplus | 27,151 | 29,653 |
| Treasury shares | (3,714) | (3,768) |
| Other components of equity | 542,236 | 452,453 |
| Retained earnings | 2,526,910 | 2,080,992 |
| Total equity attributable to owners of the parent | 3,157,520 | 2,624,267 |
| Non-controlling interests | 143,626 | 121,575 |
| Total equity | 3,301,147 | 2,745,843 |
| Total liabilities and equity | 8,523,667 | 7,057,462 |

Consolidated Statements of Profit or Loss (IFRS) (April 1, 2025 – March 31, 2026)

[Rounded down to the nearest million yen]

| | Year ended March 31, 2026 | (Reference) Year ended March 31, 2025 |
|---|------------------------------|---|
| Revenue | | |
| Sale of goods | 11,220,115 | 10,013,433 |
| Sales of services and others | 341,820 | 296,117 |
| Total revenue | 11,561,935 | 10,309,550 |
| Cost of sales | (10,297,507) | (9,188,426) |
| Gross profit | 1,264,428 | 1,121,124 |
| Selling, general and administrative expenses | (712,229) | (616,794) |
| Other income (expenses) | | |
| Gain (loss) on sale and disposals of non-current assets, net | 10,679 | 690 |
| Impairment losses on non-current assets | (16,404) | (3,486) |
| Other, net | (1,238) | (4,358) |
| Total other income (expenses) | (6,963) | (7,154) |
| Operating profit | 545,235 | 497,174 |
| Finance income (costs) | | |
| Interest income | 30,048 | 30,290 |
| Interest expenses | (63,620) | (56,856) |
| Dividend income | 29,497 | 32,946 |
| Other, net | 5,994 | 16,648 |
| Total finance income (costs) | 1,920 | 23,029 |
| Share of profit (loss) of investments accounted for using the equity method | 17,782 | 16,661 |
| Profit before income taxes | 564,938 | 536,865 |
| Income tax expense | (165,750) | (148,619) |
| Profit for the year | 399,187 | 388,246 |
| Profit for the year attributable to: | | |
| Owners of the parent | 370,516 | 362,506 |
| Non-controlling interests | 28,671 | 25,740 |

Non-consolidated Balance Sheet (As of March 31, 2026)

[Rounded down to the nearest million yen]

| | As of March 31, 2026 | (Reference) As of March 31, 2025 |
|---|----------------------|-------------------------------------|
| Assets | | |
| Current assets | 2,001,510 | 1,556,987 |
| Cash and deposits | 808,805 | 417,038 |
| Notes receivable-trade | 59,469 | 66,879 |
| Accounts receivable-trade | 682,948 | 653,105 |
| Merchandise and finished goods | 179,125 | 156,347 |
| Goods in transit | 38,897 | 37,583 |
| Prepaid expenses | 6,850 | 6,485 |
| Account receivable-other | 36,190 | 36,601 |
| Short-term loans receivable | 146,834 | 169,076 |
| Other | 55,992 | 28,079 |
| Allowance for doubtful accounts | (13,604) | (14,210) |
| Non-current assets | 1,586,049 | 1,602,670 |
| Property, plant and equipment | 21,682 | 35,086 |
| Buildings | 7,223 | 16,232 |
| Structures | 496 | 453 |
| Machinery and equipment | 826 | 267 |
| Vehicles | 230 | 223 |
| Tools, furniture and fixtures | 4,654 | 4,399 |
| Land | 7,933 | 13,105 |
| Leased assets | 121 | 101 |
| Construction in progress | 196 | 301 |
| Intangible assets | 38,860 | 38,514 |
| Software | 32,408 | 29,245 |
| Software in progress | 6,211 | 9,055 |
| Other | 241 | 213 |
| Investments and other assets | 1,525,506 | 1,529,069 |
| Investment securities | 124,040 | 298,520 |
| Shares of subsidiaries and associates | 1,239,480 | 1,089,172 |
| Other investments | 24,903 | 24,343 |
| Investments in capital of subsidiaries and associates | 41,058 | 41,141 |
| Long-term loans receivable | 32,274 | 12,333 |
| Prepaid pension cost | 21,229 | 18,913 |
| Other | 52,809 | 55,801 |
| Allowance for doubtful accounts | (10,290) | (11,156) |
| Total assets | 3,587,560 | 3,159,658 |

[Rounded down to the nearest million yen]

| | As of March 31, 2026 | (Reference) As of March 31, 2025 |
|---|----------------------|-------------------------------------|
| Liabilities | | |
| Current liabilities | 1,091,347 | 929,834 |
| Notes payable-trade | 21,890 | 62,673 |
| Accounts payable-trade | 422,090 | 412,699 |
| Short-term loans payable | 234,492 | 180,423 |
| Current portion of bonds | 15,000 | 25,000 |
| Lease obligations | 37 | 33 |
| Accounts payable-other | 134,386 | 99,296 |
| Accrued expenses | 19,312 | 16,818 |
| Advances received | 20,529 | 23,829 |
| Deposits received | 89,143 | 86,874 |
| Unearned revenue | 784 | 200 |
| Reserve for directors' bonuses | 690 | 500 |
| Product warranty liabilities | 920 | 716 |
| Provision for loss on guarantees | 44 | 299 |
| Business withdrawal loss reserves | — | 70 |
| Other | 132,025 | 20,399 |
| Non-current liabilities | 949,530 | 954,246 |
| Bonds payable | 180,000 | 185,000 |
| Long-term loans payable | 697,689 | 657,293 |
| Lease obligations | 178 | 175 |
| Deferred tax liabilities | 46,820 | 87,584 |
| Provision of retirement benefits | 10,474 | 11,479 |
| Provision for loss on guarantees | 3,592 | 1,164 |
| Provision for loss on litigation | — | 204 |
| Other | 10,775 | 11,344 |
| Total liabilities | 2,040,878 | 1,884,080 |
| Net assets | | |
| Shareholders' equity | 1,394,749 | 1,050,010 |
| Capital stock | 64,936 | 64,936 |
| Capital surplus | 155,663 | 155,376 |
| Legal capital surplus | 154,367 | 154,367 |
| Other capital surplus | 1,295 | 1,009 |
| Retained earnings | 1,177,632 | 833,233 |
| Legal retained earnings | 6,699 | 6,699 |
| Other retained earnings | 1,170,932 | 826,534 |
| General reserve | 100,000 | 100,000 |
| Retained earnings brought forward | 1,070,932 | 726,534 |
| Treasury shares | (3,483) | (3,536) |
| Valuation and translation adjustments | 151,932 | 225,566 |
| Valuation difference on available-for-sale securities | 134,958 | 211,618 |
| Deferred gains or losses on hedges | 16,974 | 13,948 |
| Total net assets | 1,546,681 | 1,275,577 |
| Total liabilities and net assets | 3,587,560 | 3,159,658 |

Non-consolidated Statement of Income (April 1, 2025 – March 31, 2026)

[Rounded down to the nearest million yen]

| | Year ended March 31, 2026 | (Reference) Year ended March 31, 2025 |
|--|------------------------------|---|
| Net sales | 2,220,254 | 2,051,204 |
| Cost of sales | 2,074,646 | 1,920,889 |
| Gross profit | 145,608 | 130,314 |
| Selling, general and administrative expenses | 116,026 | 103,951 |
| Operating profit | 29,581 | 26,363 |
| Other income | 279,268 | 280,209 |
| Interest income | 9,081 | 10,193 |
| Dividend income | 266,288 | 265,702 |
| Foreign exchange gain | 2,142 | — |
| Other income | 1,756 | 4,313 |
| Other expenses | 15,418 | 19,914 |
| Interest expense | 12,698 | 12,861 |
| Foreign exchange loss | — | 4,078 |
| Other expenses | 2,720 | 2,974 |
| Ordinary income | 293,431 | 286,658 |
| Extraordinary income | 294,055 | 23,155 |
| Gain on sales of non-current assets | 78 | 24 |
| Gain on sales of investment securities and investments in capital | 285,400 | 21,623 |
| Gain on sales of shares of subsidiaries and associates and investments in capital of subsidiaries and associates | 6,010 | 864 |
| Gain on liquidation of subsidiaries and associates | 1,089 | 171 |
| Reversal of allowance for doubtful accounts | 1,049 | 435 |
| Gain on reversal of provision for loss on loan guarantees | 426 | 35 |
| Extraordinary losses | 8,637 | 7,760 |
| Loss on disposal of non-current assets | 451 | 996 |
| Impairment losses | — | 86 |
| Loss on sales of investment securities and investments in capital | 575 | 133 |
| Loss on valuation of investment securities and investments in capital | 1,006 | 1,083 |
| Loss on sales of shares of subsidiaries and associates and investments in capital of subsidiaries and associates | 625 | — |
| Loss on valuation of shares of subsidiaries and associates and investments in capital of subsidiaries and associates | 3,187 | 4,128 |
| Loss on valuation of membership | 11 | 0 |
| Loss on liquidation of subsidiaries and affiliates | 0 | 0 |
| Provision of allowance for doubtful accounts | 180 | 461 |
| Provision for loss on loan guarantees | 2,600 | 688 |
| Provision for loss on business withdrawal | — | 180 |
| Profit before income taxes | 578,849 | 302,053 |
| Income taxes-current | 121,211 | 28,790 |
| Income taxes-deferred | (6,129) | (90) |
| Profit for the year | 463,767 | 273,354 |

Independent Auditor's Report

(English Translation*)

May 18, 2026

To the Board of Directors of Toyota Tsusho Corporation.

PricewaterhouseCoopers Japan LLC
Hitoshi Kiuchi, CPA
Designated and Engagement Partner

Koji Sugimoto, CPA
Designated and Engagement Partner

Takahiro Oikawa, CPA
Designated and Engagement Partner

Auditor's Opinion

We have audited, pursuant to Article 444 (4) of the Companies Act of Japan, the consolidated financial statements, which consist of the consolidated statements of financial position, consolidated statements of profit or loss, consolidated statements of changes in equity, significant items serving as a basis for preparation of the consolidated financial statements and other notes of Toyota Tsusho Corporation (hereinafter referred to as the "Company") for the consolidated fiscal year from April 1, 2025 to March 31, 2026.

In our opinion, the consolidated financial statements referred to above, prepared with partial omission of the disclosures required under International Financial Reporting Standards pursuant to the provisions of the second sentence of the first paragraph of Article 120 of the Ordinance on Company Accounting, present fairly, in all material respects, the financial position and the results of operations of the Company and its consolidated subsidiaries for the period for which the consolidated financial statements were prepared.

Basis for Auditor's Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibility as an auditor is set out under "Auditor's Responsibility in Auditing Consolidated Financial Statements." In accordance with Japanese regulations on professional ethics (including provisions applicable to audits of financial statements of public interest entities), we are independent of the company and its consolidated subsidiaries, and fulfill our obligations as independent auditors. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Highlighted information

As is explained in the Note Concerning Subsequent Events, the Board of Directors of the Company approved a resolution on April 30, 2026, for the repurchase of stock by using a tender offer and the cancellation of repurchased stock.

This stock repurchase and cancellation has no effect on our opinions.

Other contents

The other contents included are the business report and supplementary statements. Management is responsible for the preparation and presentation of the other contents. In addition, Audit & Supervisory Board members and the Audit & Supervisory Board are responsible for establishing a process for the reporting of the other contents, and monitoring the directors' execution of duties in the operations.

We have not included the other contents in the auditor's opinion in respect to the consolidated financial statements, nor will express our opinion in respect to the other contents.

Our responsibility in auditing the consolidated financial statements is to read through the other contents, and examine whether there are any significant discrepancies between the other contents read and the consolidated financial statements or knowledge obtained in the course of carrying out the audit, as well as pay attention to whether there are any signs of significant errors in the other contents other than such significant discrepancies.

If we deem, based on the work carried out, that the other contents contain significant errors, we are required to report such facts.

In relation to the other contents, it is not an item that we must report on.

Responsibility of Management, Audit & Supervisory Board Members, and the Audit & Supervisory Board in Relation to the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements pursuant to the provisions of the second sentence of the first paragraph of Article 120 of the Ordinance on Company Accounting, which allows companies to prepare consolidated financial statements with partial omission of the disclosures required under International Financial Reporting Standards. This includes the provision and implementation of such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Management is responsible for deciding whether it is appropriate to prepare consolidated financial statements with the premise of a going concern and to disclose matters relating to the ability to continue as a going concern, if required, pursuant to the second sentence of the first paragraph of Article 120 of the Ordinance of Company Accounting that prescribes some omissions of disclosure items under International Financial Reporting Standards.

The responsibility of Audit & Supervisory Board members and the Audit and Supervisory Board is to oversee directors' execution of duties in preparing and operating financial reporting processes.

Auditor's Responsibility in Auditing Consolidated Financial Statements

The Auditor's responsibility is to express an opinion from an independent perspective on the consolidated financial statements based on our audit. As Auditor we are required to perform the audit to obtain reasonable assurance that the consolidated financial statements are free from material misstatement. Misstatements may occur due to fraud or error. Misstatements are determined to be material if, singly or collectively, they are reasonably expected to affect the decision-making of users of the consolidated financial statements.

In Japan, audits are performed in accordance with auditing standards generally accepted in Japan. In the process of performing such audits, the Auditor makes professional judgments and performs the following while maintaining an attitude of professional skepticism.

- Identify and assess risks of material misstatement. Also, design and implement audit procedures in response to risks of material misstatement. The selection and application of audit procedures will be at the Auditor's discretion. The Auditor must also obtain sufficient and appropriate audit evidence as a basis for expressing an opinion.
- While the objective of the consolidated financial statement audit is not to express an opinion on the effectiveness of the Company's internal control, when performing risk assessment, the Auditor must consider audit-related internal control to design audit procedures that are appropriate to the circumstances.
- Assess the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as the validity of the notes on the consolidated financial statements.
- Arrive at a conclusion regarding the appropriateness of management preparing consolidated financial statements with a going concern premise, and whether, based on obtained audit evidence, there are any matters or circumstances that may cast substantial doubt on the going concern premise or indicate that material uncertainty exists. If material uncertainty regarding the going concern premise is found to exist, the Auditor is required to draw attention to it in the notes on the consolidated financial statements. If a footnote entry on material uncertainty regarding the going concern premise in the consolidated financial statements is not appropriate, the Auditor is required to express a qualified opinion on the consolidated financial statements. The Auditor's conclusions are based on audit evidence obtained on or before the Audit Report date, but the risk remains that the company is unable to survive as a going concern due to matters or circumstances in the future.
- The Auditor must evaluate whether the representations and notes on the consolidated financial statements are in accordance with the second sentence of the first paragraph of Article 120 of the Ordinance of Company Accounting that prescribes some omissions of disclosure items required under International Financial Reporting Standards, and whether the representations, composition, and content of the consolidated financial statements (including related notes) and the consolidated financial statements themselves present fairly the transactions and accounting matters on which they are based.
- The Auditor plans and performs the audit of the consolidated financial statements in order to obtain sufficient appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries as a basis for expressing its opinion on the consolidated financial statements. The Auditor is responsible for direction, supervision and examination of the audit of the consolidated financial statements. The Auditor is solely responsible for

its audit opinion.

The Auditor must report to Audit & Supervisory Board members and the Audit and Supervisory Board the scope and schedule of the planned audit, material findings of the audit (including material internal control irregularities detected during the audit), and any other matters required in accordance with auditing standards.

The Auditor must report to Audit & Supervisory Board members and the Audit and Supervisory Board its compliance with Japanese regulations on professional ethics regarding independence, any matters that may reasonably be considered to affect the independence of the Auditor, and information about activities (if any) for eliminating obstacles to independence and safeguards (if any) for reducing obstacles to independence to a permissible level.

Conflicts of Interest

Neither the Auditor nor its engagement partners have any interest in the Company or its consolidated subsidiaries that should be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

* The original audit report is in Japanese. This English translation is for readers' convenience and reading this translation is not a substitute for reading the original audit report in Japanese.

Independent Auditor's Report
(English Translation*)

May 18, 2026

To the Board of Directors of Toyota Tsusho Corporation.

PricewaterhouseCoopers Japan LLC
Hitoshi Kiuchi, CPA
Designated and Engagement Partner

Koji Sugimoto, CPA
Designated and Engagement Partner

Takahiro Oikawa, CPA
Designated and Engagement Partner

Auditor's Opinion

We have audited, pursuant to Article 436 (2) (i) of the Companies Act of Japan, the accompanying financial statements, which consist of the non-consolidated balance sheet, non-consolidated statement of income, statement of changes in net assets and notes on the non-consolidated financial statements, and supplementary statements to the financial statements (hereinafter collectively referred to as "the Financial Statements") for the 105th fiscal year (April 1, 2025 through March 31, 2026).

In our opinion, the Financial Statements referred to above present fairly, in all material respects, the financial position and the results of operations of the Company for the period for which the Financial Statements were prepared, in accordance with accounting standards generally accepted in Japan.

Basis for Auditor's Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibility as an auditor is set out under "Auditor's Responsibility in Auditing the Financial Statements." In accordance with Japanese regulations on professional ethics (including provisions applicable to audits of financial statements of public interest entities), we are independent of the Company, and fulfill our obligations as independent auditors. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Highlighted information

As is explained in the Note Concerning Subsequent Events, the Board of Directors of the Company approved a resolution on April 30, 2026, for the repurchase of stock by using a tender offer and the cancellation of repurchased stock.

This stock repurchase and cancellation has no effect on our opinions.

Other contents

The other contents included are the Business Report and supplementary statements. Management is responsible for the preparation and presentation of the other contents. In addition, Audit & Supervisory Board members and the Audit & Supervisory Board are responsible for establishing a process for the reporting of the other contents, and monitoring the directors' execution of duties in the operations.

We have not included the other contents in the auditor's opinion in respect to the Financial Statements, nor will express our opinion in respect to the other contents.

Our responsibility in auditing the Financial Statements is to read through the other contents, and examine whether there are any significant discrepancies between the other contents read and the Financial Statements or knowledge obtained in the course of carrying out the audit, as well as pay attention to whether there are any signs of significant errors in the other contents other than such significant discrepancies.

If we deem, based on the work carried out, that the other contents contain significant errors, we are required to report such facts.

In relation to the other contents, it is not an item that we must report on.

Responsibility of Management, Audit & Supervisory Board Members, and the Audit & Supervisory Board in Relation to the Financial Statements

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with accounting principles generally accepted in Japan. This includes the provision and implementation of such internal control as management determines is necessary to enable the preparation and fair presentation of the Financial Statements and ensure they are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern and disclosing, as applicable, matters relating to the ability to continue as a going concern in accordance with accounting principles generally accepted in Japan.

Audit & Supervisory Board members and the Audit & Supervisory Board are responsible for overseeing directors' execution of duties in preparing and operating financial reporting process.

Auditor's Responsibility in Auditing the Financial Statements

The Auditor's responsibility is to express an opinion from an independent perspective on the Financial Statements based on our audit. As Auditor we are required to perform the audit to obtain reasonable assurance that the Financial Statements are free from material misstatement. Misstatements may occur due to fraud or error. Misstatements are determined to be material if, singly or collectively, they are reasonably expected to affect the decision-making of users of the Financial Statements.

In Japan, audits are performed in accordance with auditing standards generally accepted in Japan. In the process of performing such audits, the Auditor makes professional judgments and performs the following while maintaining an attitude of professional skepticism.

- Identify and assess risks of material misstatement whether due to fraud or error. Also, design and implement audit procedures in response to risks of material misstatement. The selection and application of audit procedures will be at the Auditor's discretion. The Auditor must also obtain sufficient and appropriate audit evidence as a basis for expressing an opinion.
- While the objective of auditing the Financial Statements is not to express an opinion on the effectiveness of the Company's internal control, when performing risk assessment, the Auditor must consider audit-related internal control to design audit procedures that are appropriate to the circumstances.
- Assess the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as the validity of the notes on the Financial Statements.
- Arrive at a conclusion regarding the appropriateness of management preparing the Financial Statements with a going concern premise, and whether, based on obtained audit evidence, there are any matters or circumstances that may cast substantial doubt on the going concern premise or indicate that material uncertainty exists. If material uncertainty regarding the going concern premise is found to exist, the Auditor is required to draw attention to it in the notes on the Financial Statements. If a footnote entry on material uncertainty regarding the going concern premise in the Financial Statements is not appropriate, the Auditor is required to express a qualified opinion on the Financial Statements. The Auditor's conclusions are based on audit evidence obtained on or before the Audit Report date, but the risk remains that the Company may be unable to survive as a going concern due to matters or circumstances in the future.
- The Auditor must evaluate whether the representations and notes in the Financial Statements are in accordance with accounting principles generally accepted in Japan, and whether the representations, composition, and content of the Financial Statements (including related notes) and the Financial Statements themselves present fairly the transactions and accounting matters on which they are based.

The Auditor must report to Audit & Supervisory Board members and the Audit and Supervisory Board the scope and schedule of the planned audit, material findings of the audit (including material internal control irregularities detected during the audit), and any other matters required in accordance with auditing standards.

The Auditor must report to Audit & Supervisory Board members and the Audit and Supervisory Board its compliance with Japanese regulations on professional ethics regarding independence, any matters that may reasonably be considered to affect the independence of the Auditor, and information about activities (if any) for eliminating obstacles to independence and safeguards (if any) for reducing obstacles to independence to a permissible level.

Conflicts of Interest

Neither the Auditor nor its engagement partners have any interest in the Company that should be disclosed pursuant to the

provisions of the Certified Public Accountants Act of Japan.

* The original audit report is in Japanese. This English translation is for readers' convenience and reading this translation is not a substitute for reading the original audit report in Japanese.

Auditing Report of Audit & Supervisory Board

Auditing Report

The Audit & Supervisory Board have prepared this audit report after deliberations, and report as follows regarding the performance of duties of the directors of Toyota Tsusho Corporation in the 105th fiscal year, from April 1, 2025 to March 31, 2026, based on the auditing report created by each Audit & Supervisory Board member.

1. Method and contents of the audit by the Audit & Supervisory Board members and Audit & Supervisory Board

- (1) The Audit & Supervisory Board has stipulated this period's audit policy and audit plan and received reports from each member of the Audit & Supervisory Board on the status and results of the audit. In addition, the Audit & Supervisory Board has received reports from the directors and Independent Auditor on the performance of their duties and sought explanations as necessary.
- (2) Each Audit & Supervisory Board member has acted in accordance with the standards of the audit stipulated by the Audit & Supervisory Board, and in accordance with the policies and audit plan for the audit of this period has communicated with the directors, the internal audit division and other employees, etc. and made efforts to collect information and improve the audit environment.
 - i) At the same time, the Audit & Supervisory Board members have attended the Board of Directors meetings and other important meetings, received reports from the directors and employees, etc. on the performance of their duties, sought explanations as necessary, inspected important decision documents, etc. and examined the status of operations and assets at the Head Office and principal places of business. In addition, for the subsidiaries, each Audit & Supervisory Board member has communicated and exchanged information with the subsidiaries' directors and Audit & Supervisory Board members, etc. and received business reports from subsidiaries as necessary.
 - ii) The Audit & Supervisory Board has monitored and verified the situation regarding a system to ensure that directors comply with laws and regulations and the Articles of Incorporation during the performance of their duties, and examined things that are needed in order to ensure the appropriateness of business of a corporate group consisting of corporations and subsidiaries, as stipulated in Items 1 and 3 of Article 100 of the Order for Enforcement of the Companies Act, while examining the contents of the resolution of the Board of Directors concerning the development of the system and maintenance of the system (internal control system) on the basis of the resolution.
 - iii) In addition, the Audit & Supervisory Board has carried out monitoring and verification to examine whether the Independent Auditor maintained its independent position and implemented appropriate audits, and received reports on the performance of its duties from the Independent Auditor, and sought explanations as necessary. Furthermore, the Audit & Supervisory Board has received a notice from the Independent Auditor saying that systems for ensuring the appropriate performance of duties by the Independent Auditor (listed in each item of Article 131 of the Corporate Accounting Rules) have been developed in accordance with the quality control standards concerning audit, and the Audit & Supervisory Board sought explanations as necessary.

Based on the above methods, the Audit & Supervisory Board examined the business report, supplementary statements, and financial statements (non-consolidated balance sheet, non-consolidated statement of income, statement of changes in net assets, and notes on the non-consolidated financial statements) and their supplementary statements, along with consolidated financial statements (consolidated statements of financial position, consolidated statements of profit or loss, consolidated statements of changes in equity, and notes on the consolidated financial statements) for the fiscal year under review.

2. Result of audit

(1) Result of audit on the business report, etc.

- i) The business report and its supplementary statements present fairly the status of the Company in conformity with the relevant laws and regulations or the Articles of Incorporation.
- ii) The Audit & Supervisory Board has found no serious violation of any applicable laws and regulations or the Articles of Incorporation regarding the performance of duties by the directors.
- iii) The resolution of the Board of Directors regarding the internal control system is fair and reasonable. In addition, there are no matters to be pointed out with respect to the performance of duties by the directors regarding the internal control system.

(2) Result of audit on the financial statements and the supplementary statements

The methods and results of Independent Auditor PricewaterhouseCoopers Japan LLC are fair and reasonable.

(3) Results of audit on the consolidated financial statements

The methods and results of Independent Auditor PricewaterhouseCoopers Japan LLC are fair and reasonable.

May 19, 2026

Toyota Tsusho Corporation Audit & Supervisory Board

Full-time Audit & Supervisory Board member

Kentaro Hayashi (seal)

Full-time Audit & Supervisory Board member

Kazuya Kawashima (seal)

Outside Audit & Supervisory Board member

Tsutomu Takahashi (seal)

Outside Audit & Supervisory Board member

Seishi Tanoue (seal)

Outside Audit & Supervisory Board member

Rikako Beppu (seal)