Pre-disclosure regarding
Absorption-type Company Split

(Pursuant to the Article 782 Paragraph 1 of the Companies Act of Japan, and

The Ordinance for Enforcement

Article 183 thereof)

November 12, 2026

Toyota Tsusho Corporation

November 12, 2026

Pre-disclosure regarding

Absorption-type Company Split

9-8, Meieki 4-chome, Nakamura-ku, Nagoya-shi, Aichi Prefecture, 450-8575, Japan
Toyota Tsusho Corporation
Representative: Toshimitsu Imai, President & CEO

Toyota Tsusho Corporation ("Toyota Tsusho") and Toyota Tsusho Foods Corporation ("TTFC") entered into an absorption-type company split agreement dated October 29, 2026, to conduct an absorption-type company split (the "Absorption-type Company Split") with an effective date of April 1, 2027, whereby Toyota Tsusho will be the splitting company and TTFC will be the succeeding company, and TTFC will succeed to a portion of the rights and obligations held by Toyota Tsusho regarding the "Business" defined in Article 1 of the Absorption-type Company Split Agreement among the food business operated in the Food & Agribusiness SBU in Toyota Tsusho's Lifestyle Division.
Pursuant to Article 782, Paragraph 1 of the Companies Act and Article 183 of the Regulations for Enforcement of the Companies Act, the particulars to be disclosed in advance by Toyota Tsusho in conducting the Absorption-type Company Split are as follows.

1. Parties to the absorption-type company split
   (1) Splitting company
      Trade name: Toyota Tsusho Corporation
      Address: 9-8, Meieki 4-chome, Nakamura-ku, Nagoya 450-8575, Japan
   (2) Succeeding company
      Trade name: Toyota Tsusho Foods Corporation
      Address: 3-13, Konan 2-chome, Minato-ku, Tokyo 108-8208, Japan

2. Details of the absorption-type company split agreement
   As set forth in Attachment 1.

3. Matters related to the adequacy of consideration for the Absorption-type Company Split
   TTFC will not deliver any consideration to Toyota Tsusho upon the Absorption-type Company Split. As Toyota Tsusho holds all of the issued shares of TTFC, Toyota Tsusho has determined that this treatment is appropriate.

4. Details on the transferee

(1) Content of financial statements, etc. for the most recent business year

As set forth in Attachment 2.

(2) Content of provisional financial statements, etc. with a provisional account closing date after the last day of the most recent business year

Not applicable.

(3) Details of events having a material impact on the status of company property, such as disposal of important property or burden of major obligations, occurring after the last day of the most recent business year

After the last day of the most recent business year, TTFC closed out its long positions. As a result, gross profit for the current period is expected to decrease by approximately 900 million yen.

5. Matters related to the splitting company

Details of events having a material impact on the status of company property, such as disposal of important property or burden of major obligations, occurring after the last day of the most recent business year

(1) Acquisition and cancellation of treasury shares

As announced by Toyota Tsusho on April 30, 2026 in "Notice Concerning the Share Repurchase, the Tender Offer for Own Shares, and the Cancellation of Own Shares" (Attachment 3) and on June 3, 2026 in "Notice Concerning Results of the Tender Offer for Own Shares, Completion of the Share Repurchase, Change in Major Shareholders, and the Cancellation of Own Shares" (Attachment 4), Toyota Tsusho implemented the acquisition and cancellation of treasury shares by way of a tender offer as follows:

a. Repurchase of treasury shares

- Type of shares repurchased: Common shares
- Total number of shares repurchased: 118,095,432 shares
- Total amount of repurchase price of shares: 663,696,327,840 yen
- Repurchase period: From May 1, 2026 to June 2, 2026
- Repurchase method: Tender offer

b. Cancellation of treasury shares

- Type of shares cancelled: Common shares
- Number of shares cancelled: 118,095,432 shares
- Date of cancellation: June 30, 2026

* For details, please refer to Attachment 3 and Attachment 4.

(2) Issuance of unsecured domestic corporate bonds

On June 17, 2026, Toyota Tsusho issued its 35th unsecured domestic corporate bonds, 36th unsecured domestic corporate bonds, 37th unsecured domestic corporate bonds, and 38th unsecured domestic corporate bonds.

* For details, please refer to Attachment 5.

6. Prospect for implementation of obligations

(1) Toyota Tsusho

The amounts of assets and liabilities on the balance sheet thereof were 3,587,560 million yen and 2,040,878 million yen respectively as of the last day of the fiscal year (March 31, 2026), with the amount

of assets exceeding the amount of the liabilities. Even when considering the impact of the acquisition and cancellation of treasury shares (5 (1) above) and the issuance of corporate bonds (5 (2) above) implemented after the last day of the most recent business year, as well as the impact of the assets and liabilities to be succeeded to by TTFC as a result of the Absorption-type Company Split, the amount of Toyota Tsusho's assets after the effective date of the Absorption-type Company Split is expected to sufficiently exceed the amount of its liabilities. Furthermore, as of the present, no events have been recognized, nor are any expected to occur, that would hinder the performance of Toyota Tsusho's obligations after the effective date of the Absorption-type Company Split. Based on the above, Toyota Tsusho is expected to be capable of performing its obligations after the effective date of the Absorption-type Company Split.

(2) Toyota Tsusho Foods

As of the last day of TTFC's most recent business year (March 31, 2026), the amounts of assets and liabilities on its balance sheet were 37,214 million yen and 28,134 million yen, respectively, with the amount of assets exceeding the amount of liabilities. Even when considering the expected decrease in gross profit to be recognized for the current period (4 (3) above) and the impact of the assets and liabilities to be succeeded to from Toyota Tsusho as a result of the Absorption-type Company Split, the amount of TTFC's assets on and after the effective date of the Absorption-type Company Split is expected to sufficiently exceed the amount of its liabilities. Furthermore, as of the present, no events have been recognized, nor are any expected to occur, that would hinder the performance of TTFC 's obligations after the effective date of the Absorption-type Company Split. Based on the above, TTFC is expected to be capable of performing its obligations after the effective date of the Absorption-type Company Split.

Attachment 1 Absorption-type Company Split Agreement (Japanese only)

Attachment 2 Copies of financial statement and audit report of TAC as of the last day of its fiscal year (Japanese only)

Attachment 3 Notice Concerning the Share Repurchase, the Tender Offer for Own Shares, and the Cancellation of Own Shares

Attachment 4 Notice Concerning Results of the Tender Offer for Own Shares, Completion of the Share Repurchase, Change in Major Shareholders, and the Cancellation of Own Shares

Attachment 5 Issuance of unsecured domestic corporate bonds

On June 17, 2026, Toyota Tsusho issued its 35th unsecured domestic corporate bonds, 36th unsecured domestic corporate bonds, 37th unsecured domestic corporate bonds, and 38th unsecured domestic corporate bonds as follows.

(1) 35th unsecured domestic corporate bonds
- (1) Total amount of issue: 28,600 million yen
- (2) Issue price: 100 yen per 100 yen of each bond
- (3) Interest rate: 1.874% per annum
- (4) Payment date: June 17, 2026
- (5) Maturity date: June 15, 2029
- (6) Redemption method: Bullet redemption at maturity
- (7) Use of funds: Redemption of corporate bonds and commercial paper

(2) 36th unsecured domestic corporate bonds
- (1) Total amount of issue: 6,400 million yen
- (2) Issue price: 100 yen per 100 yen of each bond
- (3) Interest rate: 2.259% per annum
- (4) Payment date: June 17, 2026
- (5) Maturity date: June 17, 2031
- (6) Redemption method: Bullet redemption at maturity
- (7) Use of funds: Redemption of corporate bonds and commercial paper

(3) 37th unsecured domestic corporate bonds
- (1) Total amount of issue: 13,600 million yen
- (2) Issue price: 100 yen per 100 yen of each bond
- (3) Interest rate: A rate equal to TONA (daily compounded rate) on the interest rate determination date plus 0.32%
- (4) Payment date: June 17, 2026
- (5) Maturity date: June 17, 2031
- (6) Redemption method: Bullet redemption at maturity
- (7) Use of funds: Redemption of corporate bonds and commercial paper

(4) 38th unsecured domestic corporate bonds
- (1) Total amount of issue: 10,000 million yen
- (2) Issue price: 100 yen per 100 yen of each bond
- (3) Interest rate: 2.816% per annum
- (4) Payment date: June 17, 2026
- (5) Maturity date: June 16, 2034
- (6) Maturity date: Redemption method: Bullet redemption at maturity
- (7) Use of funds: Redemption of corporate bonds and commercial paper



吸収分割契約書

豊田通商株式会社（以下「甲」という。）及び豊通食料株式会社（以下「乙」という。）は、甲を吸収分割会社、乙を吸収分割承継会社として、甲が第１条所定の事業に関して有する権利義務を乙に承継させる吸収分割（以下「本件分割」という。）について、令和８年１０月２９日（以下「本契約締結日」という。）付で、以下のとおり吸収分割契約（以下「本契約」という。）を締結する。

第１条　（吸収分割の方法）

甲は、本契約の定めに従い、吸収分割の方法により、甲が本契約締結日時点においてライフスタイル本部フード＆アグリビジネス SBU において展開する食品事業（水産物に係る事業並びにフードマテリアル部ビバレッジビジネスＧが行う飲料（飲料原料を除く。）、加工食品、衛生用品及び日用品の販売に係る事業を除く。以下「本件事業」という。）に関して効力発生日（第６条において定義する。以下同じ。）時点で有する別紙「承継権利義務明細表」記載の権利義務（以下「承継対象権利義務」という。）を乙に承継させ、乙はこれを承継する。

第２条　（分割当事会社の商号及び住所）

甲及び乙の商号及び住所は、以下のとおりである。

記

甲：　商号　　豊田通商株式会社
　　住所　　名古屋市中村区名駅四丁目９番８号
乙：　商号　　豊通食料株式会社
　　住所　　東京都港区港南二丁目３番１３号

第３条　（承継対象権利義務に関する事項）

乙は、本件分割により、効力発生日に、甲から承継対象権利義務を承継する。なお、承継会社が分割会社から債務を承継する場合には、重畳的債務引受の方法により承継される。

第４条　（本件分割に際して交付する金銭等に関する事項）

乙は、承継対象権利義務の対価として、株式、金銭その他の財産を甲に交付しない。

第５条　（乙の資本金及び準備金の額に関する事項）

本件分割により増加する乙の資本金等の額は、次のとおりとする。

（１）資本金の額　０円

（２） 資本準備金の額　０円
（３） 利益準備金の額　０円

第６条　（効力発生日）
本件分割がその効力を生ずる日（以下「効力発生日」という。）は、令和９年４月１日とする。但し、本件分割の手続上の必要性その他の事由により必要な場合には、甲及び乙は協議し合意の上、効力発生日を変更することができる。

第７条　（法令上の手続）
甲及び乙は、効力発生日の前日までに、それぞれ、本件分割の実行のために関連法令により必要となる手続を行うものとする。

第８条　（競業避止義務）
甲は、乙が承継する本件事業について、競業避止義務を負わないものとする。

第９条　（本契約の変更又は解除）
本契約締結日以降、効力発生日の前日までの間に、(i)承継対象権利義務又は甲若しくは乙の財産状態若しくは経営成績に重大な変動が発生し又は判明した場合、(ii)本件分割の実行に重大な支障となり得る事象が発生又は判明した場合、(iii)甲又は乙において国内外の監督官庁その他の司法・行政機関から本件分割を適法に行うために必要な許認可等が取得できない場合（本件分割に関し重大な支障となる条件又は制約が付された場合を含む。）、(iv)その他本契約の目的の達成が困難となった場合には、甲及び乙は、誠実に協議し合意の上、本契約を変更又は解除することができる。

第１０条　（協議事項）
本契約に定める事項のほか、本契約の目的の達成に向けて必要な事項及び本契約の解釈に疑義が生じた事項については、甲及び乙は誠実に協議の上決定する。

（以下、本頁余白）

本契約締結の証として、本契約書２通を作成し、甲及び乙が記名押印の上、各１通を保有する。

令和８年１０月２９日

甲：名古屋市中村区名駅四丁目９番８号
豊田通商株式会社
取締役社長　今井　斗志光

乙：東京都港区港南二丁目３番13号
豊通食料株式会社
代表取締役社長　小山　一郎

（別紙）

承継権利義務明細表

本件分割に際し、効力発生日に乙が甲から承継する権利義務は、本件事業に関して甲が効力発生日時点で有する以下１.及び２.に定める権利義務とする。なお、両当事者は、協議の上、効力発生日の前日までに別途書面で合意することにより、これらの権利義務を加除することができる。

１．契約等に基づく契約上の地位

本件事業にかかる売買基本契約、業務委託契約、その他一切の契約（但し、下記３.（２）、（４）、（６）及び（７）に定める契約を除く。以下「承継対象契約」という。）の契約上の地位

２．資産

（１） 本件事業に関する一切のノウハウ

（２） ソフトウェア

効力発生日時点において甲が本件事業に関して保有し、又は開発中の一切のソフトウェア（本件事業に係るシステムを構成するソフトウェアを含む。）並びにこれらに係る著作権、使用許諾権、ソースコード、設計書及びマニュアル等の一切の権利。但し、下記３.（３）に定めるものを除く。

（３） 株式

発行会社の商号	本店所在地	株式の種類	承継する株数
播州調味料株式会社	兵庫県姫路市野里948番地	普通株式	110,000株
中部食糧株式会社	愛知県名古屋市中村区岩塚町字竜子田８番地	普通株式	540株
VOICEVALE LIMITED	Voicevale House, Spring Villa Park, Edgware, London, HA8 7EB UK	普通株式	63,026株
兆和行有限公司	Unit5, 7/F, Sun Fung Centre, 88 Kwok Shui Road, Tsuen Wan, New Territories, Hong Kong	普通株式	25,000株
SIAM STARCH (1966) CO., LTD.	1168/18, Lumpini Tower, 13th Floor, Rama 4 Road, Sathorn, Bangkok 10120 Thailand	普通株式	18,000株

（４） その他の資産及び権利

前各号に定めるもののほか、効力発生日において甲が有する本件事業に専属して

属する一切の資産及び権利（ただし、株式については上記（３）に記載されたものに限るものとし、また、下記３．に定める非承継権利義務及び法令上承継することができないものを除く。）

３．非承継権利義務

以下の権利義務は、承継対象権利義務に含めないものとする。

（１） 承継対象契約に基づき効力発生日の前日時点までに生じた一切の権利義務（効力発生日前の事実に起因又は関連して発生する債権債務（不法行為債務、契約に基づく債務その他の潜在債務、偶発債務及び簿外債務を含む。）を含む。但し、下記（２）但し書により承継対象権利義務に含まれるものを除く。）

（２） 個別の売買取引等の条件を定める個別契約の契約上の地位、及び当該個別契約に基づき、効力発生日までに発生し又は効力発生日以後に発生する一切の権利義務。但し、複数回にわたり履行される個別契約のうち、甲が、効力発生日前日までに、具体的な出荷・輸送の手配を完了していない部分に係る権利義務については、承継対象権利義務に含まれるものとする。

（３） 次のソフトウェア並びにこれらに係る著作権、使用許諾権、ソースコード、設計書及びマニュアル等の一切の権利

資産コード
9044062
3980033
9042254
9040440
9040833
9040950
9041121
9041489
9042062
9042459
9040441
9041121
9042338
9043066
9041490
9042578
9042579
9042813
9042814

（４） 次の商標権並びに当該商標権に係るライセンス契約

商標	登録番号	登録日	区分
しきゆたか	5808235	2015年11月20日	第30類・第35類

（５） 効力発生日前日時点において甲が保有する本件事業にかかる在庫

（６） 本件事業に従事する従業員と甲との間の雇用契約及びそれに基づく一切の権利義務

（７） 株式会社水稲生産技術研究所、田牧一郎、北野英己、松岡信及び地主建志との間で締結された平成24年8月21日付資本業務提携契約並びに株式会社水稲生産技術研究所との間で締結された平成24年8月31日付独占販売代理店契約に基づく契約上の地位並びにこれらに基づく一切の権利義務

以　上

事　業　報　告　書

第59期

自　2025年4月1日

至　2026年3月31日

豊通食料 株式会社

1. 一般概況

当事業年度の世界経済は、地政学リスクの長期化や主要国における金融政策の転換を背景に、不確実性の高い状況が続きました。米国では個人消費が底堅く推移した一方、欧州では景気回復は緩やかなものにとどまり、中国では不動産市場の低迷等により景気に停滞感が見られました。

国内経済においては、賃上げの継続やインバウンド需要の回復を背景に緩やかな回復基調が見られたものの、物価上昇の影響により実質賃金の伸び悩みが続き、個人消費の力強さには課題が残る状況となりました。

食品業界においては、原材料・エネルギー・物流コストの高止まりに加え、為替変動等の影響により厳しい収益環境が続きました。また、流通構造の変化が進展する中、製造・調理現場における人手不足を背景とした加工外部化ニーズの拡大や、簡便・健康志向といった消費者ニーズの多様化への対応が求められております。

このような経営環境のもと、当事業年度は、2025年12月に豊通アグリフーズ株式会社との合併を実施したことにより、事業基盤の拡充を進め、前期比で増収となりました。一方、営業利益ベースでは増益となったものの、ベジ・ドリーム栗原への貸付金に対する貸倒引当金を計上したことにより、経常利益及び当期純利益は減益となりました。

合併により事業基盤の拡充を進めているものの、引き続き従来型の単純トレードからの転換が重要な課題であり、調達・加工・販売を一体とした付加価値創出型ビジネスの強化を進めております。

現在推進中の中期経営計画においては、トレードの拡大に加え、事業投資による機能強化を進めることで、持続的な成長と収益力の向上を目指しております。今後も、事業環境の変化を機会と捉え、社会・顧客の課題解決と持続的な成長の実現に努めてまいります。

全社実績

2026年3月期　　（単位：百万円）

	前期実績	当期実績	増減	
売上高	70,275	80,081	9,806	(注1)
売上総利益	3,687	4,201	513	
(売上総利益率)	5.2%	5.2%	0.0%	
販売費及び一般管理費	2,474	2,917	444	(注2)
営業利益	1,214	1,283	70	
金利収支	▲ 59	▲ 97	▲ 38	
その他営業外収支	828	▲ 17	▲ 845	(注3)
経常利益	1,983	1,169	▲ 814	
特別損益	▲ 0	453	453	(注4)
税引前当期純利益	1,983	1,622	▲ 361	
法人税等	▲ 608	▲ 529	79	
当期純利益	1,375	1,093	▲ 282	

注1：　売上高の増加は、①旧豊通アグリフーズとの合併および②西日本BUにおける冷凍野菜取引増加によるものです。

注2：　販売費及び一般管理費の増加は、①旧豊通アグリフーズとの合併に伴う人件費・経費増加および②一過性の統合コストの計上によるものです。

注3：　その他営業外収支の減少の主な要因は、①ベジドリーム栗原への貸付金583百万円(豊田通商からの借換資金432百万円および収量減少に伴う運転資金対応151百万円)について、貸倒引当金を計上したこと、および②予約レートと計上レートの差異による為替差損益の変動(売上原価との見合い)によるものです。

注4：　2025年12月の豊通アグリフーズとの合併に伴う抱き合わせ株式消滅差益(453百万円)

本報告書上の表示単位未満の端数については四捨五入しております。

事業部門別概要(注1)　　（単位：百万円）

	売上高			経常利益			
	2025年3月期 前期実績	2026年3月期 当期実績	増減	2025年3月期 前期実績	2026年3月期 当期実績	増減	
加工食品・リテールBU	4,987	4,923	▲ 64	232	194	▲ 38	
水畜産BU	29,350	29,685	335	373	340	▲ 33	
食糧素材BU	23,571	23,480	▲ 91	854	794	▲ 59	
農産BU	8,094	8,181	87	402	▲ 201	▲ 603	
西日本BU	4,273	5,055	782	145	212	66	
ｺｰﾎﾟﾚｰﾄ・COO席	▲ 0	▲ 1	▲ 0	▲ 23	▲ 63	▲ 41	
旧豊通アグリフーズ	-	8,757	8,757	-	▲ 106	▲ 106	(注1)
合計	70,275	80,081	9,806	1,983	1,169	▲ 814	

注1：　豊通アグリフーズの売上高・経常利益(当期実績)は、2025年12月～2026年3月の4カ月間の累計となります。

加工食品･リテールBU： 近年強化している冷凍焼成パンの取引が拡大した一方、フルーツ関連取引は需要が堅調であった前期からは減収減益となりました。BU全体としては減収減益となりましたが、事業投資を含むリテール領域の強化に取り組んでおります。

水畜産BU： 畜産では、主力のチルドビーフおよびフローズンビーフの取引が、新規顧客開拓も奏功し増収となりました。一方、水産では、欧州サバの減枠による相場高騰の影響を受け契約数量が減少したほか、加工商いにおける新規商談が計画どおりに進まず、BU全体では増収減益となりました。

食糧素材BU： ナッツ類は、マカダミアを中心に産地不作や需要減少の影響を受けました。また、蕎麦の新産地開拓は品質改善に時間を要しました。一方、食品大豆は数量増加および採算良化策が奏功し、前期並みの収益を確保しました。BU全体として、旧豊通アグリフーズとのクロスセル・クロスソーシングを進めております。

農産BU： ポテトフレークは販売好調を背景に増益となり、水煮野菜も堅調に推移しました。一方、冷凍野菜は産地の生産遅延や供給制限の影響を受け、販売数量は伸び悩みました。BU全体では売上総利益は前期並みを維持したものの、ベジドリーム関連の貸倒引当金計上の影響により減益となりました。

西日本BU： 冷凍野菜商いは、欧州産フレンチフライにおける新規契約の遅れや船積み遅延の影響により前期比では減少となりました。一方、調味料・化成品商いは堅調に推移し、中国産MSGも採算改善により収益向上に寄与しました。BU全体では増収増益となり過去最高益を達成しております。

豊通アグリフーズ: 2025年12月の合併に伴い、2025年12月から2026年3月までの4か月分の実績を計上したものです。コメ販売事業は、相場高騰を背景に販売数量および採算が改善し、計画を上回る増収増益となりました。当社全体の収益拡大にも寄与しております。

2. 資金調達の状況

豊田通商株式会社からの借入金により調達しており、特記すべき事項はありません。

借入状況 （2026年3月31日現在）

借　入　先	借　　入　　額	借入先が保有する持株数
豊田通商株式会社	8,638百万円	1,052,471株
金融機関(インパクトローン)	9,108百万円	－
合　計	17,746百万円	1,052,471株

3. 設備投資の状況

当期は、豊通アグリフーズとの合併に伴い、オフィス移転、IT環境統合および事業資産の取得等に伴う投資を実施しました。

資産の種類	当期投資実行額	投資の目的
有形固定資産 （建物、工具器具備品）	13百万円	合併に伴う米穀関連倉庫取得、サンプルルーム改修 オフィス設備整備
無形固定資産 （ソフトウェア）	7百万円	業務システム取得
合　計	19百万円	

4. 財産及び損益の状況推移

（単位：百万円）

	2021年度 第55期(2022/3)	2022年度 第56期(2023/3)	2023年度 第57期(2024/3)	2024年度 第58期(2025/3)	2025年度 第59期(2026/3)
売上高	55,716	66,828	71,349	70,275	80,081
当期純利益	949	1,426	1,500	1,375	1,093
1株当たり当期純利益(単位：円)	901	1,355	1,425	1,307	1,039
総資産	27,339	29,011	31,554	26,824	37,215
純資産	5,959	6,679	7,877	8,011	9,080

5. 会社が対処すべき課題

先3年計（2027年3月期～2029年3月期）の実現

テーマ及び重点実施・方策

(1) 単純トレードからの脱却と成長基盤の創出
- 成長投資の加速による付加価値創出型ビジネスへの転換
- 調達・加工・販売を一体としたバリューチェーン戦略の推進

(2) 豊通アグリフーズとの合併によるシナジー創出
- クロスセル・クロスソーシングの推進および商品・機能の統合によるシナジーの発揮
- 統合による管理コスト、インフラコストの低減

(3) 産地・調達基盤の多角化
- 新産地開拓による調達分散および安定供給体制の構築
- 優良サプライヤーとの長期的関係構築および共同開発・品質改善の推進

(4) 加工機能の獲得・高度化
- 国内外の加工拠点への投資およびパートナー連携強化による機能拡張
- 商品開発機能との融合によるODM化の推進および付加価値創出力の強化

(5) 事業インフラの強化
- 設備投資や専有ライン化の推進による供給体制の高度化
- 集荷・検査・保管機能の整備による品質および供給安定性の向上

(6) 販路および商品ラインナップの拡張
- リテール、外食、給食等の新市場開拓による販路拡大
- 販売チャネルの多様化およびパートナー連携の強化による収益機会の拡大

(7) マーケティングおよびデータ活用機能の強化
- DX／AIを活用した市場・顧客分析および業務効率化
- 消費者ニーズを起点とした商品開発および提案力の強化

(8) コーポレート機能の進化による経営基盤の強化
- 品質保証体制の高度化および検査・管理機能の効率化
- 連結経営体制の確立および事業体管理の高度化
- 経営人材の獲得・育成および従業員の働きがい向上
- 経理・財務、IT、法務・ERM、内部監査機能の最適化

6　第60期（2026年4月1日～2027年3月31日）利益計画

（全社）　（単位：百万円）

	第60期計画			第59期実績			
	上期	下期	通期	上期	下期	通期	当期比
売上高	52,657	61,145	113,802	36,171	43,909	80,081	33,722
売上総利益	2,783	3,087	5,870	2,009	2,192	4,201	1,669
（売上総利益率）	5.3%	5.0%	5.2%	5.6%	5.0%	5.2%	-0.1%
販売費及び一般管理費	1,754	1,744	3,498	1,264	1,653	2,917	581
営業利益	1,028	1,344	2,372	745	539	1,283	1,088
金利収支	▲ 106	▲ 106	▲ 211	▲ 36	▲ 61	▲ 97	▲ 114
その他営業外収支	26	5	30	▲ 244	227	▲ 17	47
経常利益	948	1,242	2,191	465	704	1,169	1,022
特別損益	▲ 3	0	▲ 3	▲ 0	453	453	▲ 456
税引前当期純利益	946	1,242	2,188	465	1,157	1,622	566
法人税等	▲ 322	▲ 422	▲ 744	▲ 321	▲ 208	▲ 529	▲ 215
当期純利益	624	820	1,444	144	950	1,093	351

【ビジネスユニット別（第59期実績）】　（単位：百万円）

	売上総利益			売上総利益率			経常損益			経常損益率		
	第59期実績			第59期実績			第59期実績			第59期実績		
	上期	下期	通期	上期	下期	通期	上期	下期	通期	上期	下期	通期
加工食品・リテールBU	378	435	814	15.8%	17.2%	16.5%	76	118	194	3.2%	4.7%	3.9%
水畜産BU	249	215	464	1.8%	1.4%	1.6%	86	254	340	0.6%	1.6%	1.1%
食糧素材BU	638	676	1,314	5.1%	6.2%	5.6%	426	368	794	3.4%	3.4%	3.4%
農産BU	479	408	887	11.3%	10.3%	10.8%	▲ 272	71	▲ 201	-6.4%	1.8%	-2.5%
西日本BU	265	175	441	9.2%	8.0%	8.9%	130	82	212	4.5%	3.7%	4.2%
コーポレート・COO席	▲ 0	▲ 0	▲ 1	-	-	-	20	▲ 83	▲ 63	-	-	-
豊通アグリフーズ	-	282	282	-	2.9%	2.9%	-	▲ 106	▲ 106	-	-1.2%	-1.2%
合計	2,009	2,192	4,201	5.6%	5.0%	5.2%	465	704	1,169	1.3%	1.6%	1.5%

【部別（第60期計画）】　（単位：百万円）

	売上総利益			売上総利益率			経常損益			経常損益率		
	第60期計画			第60期計画			第60期計画			第60期計画		
	上期	下期	通期	上期	下期	通期	上期	下期	通期	上期	下期	通期
加工食品・リテール部	200	227	427	12.4%	11.6%	11.9%	9	20	29	0.6%	1.0%	0.8%
ワイン部	120	175	295	31.7%	31.5%	31.6%	3	53	56	0.8%	9.6%	6.0%
水産部	229	226	455	3.1%	3.0%	3.0%	41	46	87	0.6%	0.6%	0.6%
畜産部	242	219	460	2.6%	2.6%	2.6%	134	107	241	1.4%	1.3%	1.4%
穀物部	604	522	1,127	6.7%	6.4%	6.6%	302	233	535	3.4%	2.8%	3.1%
ナッツ・ドライフルーツ部	300	462	763	4.4%	4.5%	4.5%	93	239	332	1.4%	2.3%	2.0%
米穀部	309	395	704	3.0%	2.7%	2.8%	44	124	168	0.4%	0.8%	0.7%
農産部	565	588	1,153	9.9%	9.6%	9.8%	271	290	561	4.8%	4.7%	4.7%
西日本食品部	209	267	476	9.0%	7.9%	8.4%	57	119	176	2.5%	3.5%	3.1%
ｺｰﾎﾟﾚｰﾄ・管掌取締役席	5	5	10	-	-	-	9	25	34	-	-	-
合計	2,783	3,087	5,870	5.3%	5.0%	5.2%	948	1,242	2,191	1.8%	2.0%	1.9%

7. 会社の概況

(1) 主たる事業内容

各種食品原料･食品･食材の販売、輸出入及び三国間取引並びに、食品加工等を主業務とした食料専門商社

(2) 主たる事業所、営業所

東京本社　　:東京都港区港南二丁目3番13号 (品川フロントビル17階)

大阪営業所　　:大阪府大阪市中央区南船場四丁目3番11号 (大阪豊田ビル7階)

TORANOMONキッチン＆オフィス　:東京都港区虎ノ門三丁目22番1号(虎ノ門桜ビル2階)

(3) 株式の状況

①会社が発行する株式の総数　　3,380,000株
②発行済株式の総数　　1,052,471株
③当期末株主数　　1名
④株主

株　主　名	持株数	持株比率
豊田通商株式会社	1,052,471株	100%
合　　計	1,052,471株	100%

(4) 自己株式の取得、処分等および保有の状況

該当はありません

(5) 新株予約権の状況

該当はありません

(6) 従業員の状況

区　分	従業員数	平均年齢
総合職	107名	41.3歳
一般職	57名	39.1歳
合計/平均	164名	40.5歳

(7) 関連会社の状況

会社名	資本金	出資比率	主要な事業内容
株式会社ベジ･ドリーム栗原	100百万円	42.9%	ﾊﾟﾌﾟﾘｶ栽培販売
青島豊和食品有限公司	11百万人民元	35.7%	胡麻製品加工販売
クレードル食品株式会社	200百万円	45.2%	調理食品加工販売
山東豊龍食品有限公司	51百万人民元	40.0%	調理食品加工販売
DALAT-JAPAN FOOD CO., LTD.	3百万米ドル	25.0%	冷凍野菜及び食品加工販売

＜ご参考＞連結業績の概況（2026年3月期）　　（単位：百万円）

		前期	当期	増減	概況
単体	売上高	70,275	80,081	9,806	①旧豊通アグリフーズとの合併および②西日本BUにおける冷凍野菜取引増加により増収も、ベジ・ドリーム栗原への貸付金に対する貸倒引当金を計上したことにより、経常利益及び当期純利益は減益となりました。
	売上総利益 +為替差損益	3,687	4,694	1,007	
	販売費及び 一般管理費	2,474	2,922	448	
	経常利益	1,983	1,169	▲ 814	
税後利益		**1,375**	**1,093**	**▲ 282**	
管理連結対象会社	青島豊和食品有限公司 （持分：35.7%）	4	3	▲ 1	中国国内のドレッシングメーカー向け国内販売は不調に転じたが、煎り胡麻発注増による対日輸出増でカバー
	クレードル食品株式会社 （持分：45.2%）	115	33	▲ 82	受注減と稼働率低下による固定比率増により減益となったが、直近は新規獲得増とライン正常化で回復基調。2027年8月に子会社の十勝冷凍食品を吸収合併予定。
	山東豊龍食品有限公司 （持分：40.0%）	25	32	7	対日向けは冷凍焼成パンの出荷増に加え、受託加工および国内販売において重量の大きい商品の出荷が伸長したことから、前期比増益
	DALAT-JAPAN FOOD CO.,LTD.(注2) （持分：30.0%）	3	10	7	対日向け出荷数量は減少したが、原価の改善や販管費の抑制も寄与し増益
	株式会社ベジドリーム栗原 （持分：100%）	25	▲ 62	▲ 88	低日射による収量の大幅減と品質劣化に加え、燃料使用量の増加により製造原価が上昇し、減収減益となり赤字に再転落。
	合計	172	16	▲ 156	
連結消去		▲ 13	554	567	当期内訳：①貸倒引当金消去+583(親子間貸付)②受取配当金消去▲29
連結税後利益		**1,534**	**1,663**	**129**	

注1：上記は管理連結の実績です。

注2：DALAT-JAPAN FOOD CO., LTD. 持分の30%にはToyota Tsusho Vietnam Company Limited.保有の5%を含みます。

(8) 取締役及び監査役

役　職　名	氏　　名	担当又は主たる業務
代表取締役社長CEO	小山　一郎	経営全般
取締役CFO	川村　竜也	CFOユニット管掌
取締役COO	鈴木　健司	ビジネスユニット管掌
取締役COO	小野塚　千秋	旧豊通アグリフーズ管掌
取締役COO補佐	塚原　慶一	旧豊通アグリフーズ管掌
取締役	南　浩二	非常勤
取締役	北山　哲士	非常勤
取締役	森　麻衣	非常勤
監査役	永仮　健司	非常勤

8. 業務の適正を確保する体制

（1）取締役および使用人の職務の執行が法令および定款に適合することを確保するための体制
（会社法第362条第4項第6号、会社法施行規則第100条第1項第4号）

・当社制定の「企業理念」「経営方針」「行動規範」を当社内部統制システム構築の基盤とし、法令遵守及び社会倫理の遵守を企業活動の前提とすることを徹底する。

・取締役は、コンプライアンスに関する諸規程を整備し、その遵守の周知徹底を図る。

・財務報告の信頼性確保のため内部統制体制を整備、構築する。

・当社は、市民社会の秩序や安全に脅威を与える反社会的勢力に対しては、毅然とした態度で臨み、一切の関係を遮断する。

（2）取締役の職務の執行に係る情報の保存および管理に関する体制（会社法施行規則第100条第1項第1号）

・取締役は、取締役会議事録、その他取締役の職務の執行に係る文書その他の情報を「文書管理規程」および「機密情報及び個人情報管理規程」等の社内規程に従って適切に保存および管理し、必要に応じて保存および管理状況の検証、規程等の見直しを行う。

（3）損失の危険の管理に関する規程その他の体制（会社法施行規則第100条第1項第2号）

・事業活動に伴う各種のリスクについては、それぞれの主管部署及びリスク管理に関する規程を定めて対応するとともに、必要に応じて専門性をもった会議体で審議する。主管部署は、事業部門等を交えて適切な対策を講じ、リスク管理の有効性向上を図る。

・内部監査部署は、リスク管理体制について監査を行う。主管部署及び監査を受けた部署は、是正、改善の必要があるときには、すみやかにその対策を講ずる。

（4）取締役の職務の執行が効率的に行われることを確保するための体制（会社法施行規則第100条第1項第3号）

・定例の取締役会を原則として3ヶ月に1回以上開催し、「取締役会規則」により定めている事項およびその付議基準に該当する事項は、すべて取締役会に付議することを遵守して、重要事項の決定を行う。また、取締役会で定期的に各取締役から職務執行状況の報告を受け、職務執行の妥当性および効率性の監督等を行う。

・効率的な職務執行のため、経営会議を適宜開催し、迅速な情報の伝達と共有を行う。

・日常の職務執行については、当該社内規程に基づき権限の委譲を行い、権限と責任を明確化し、迅速な職務の執行を確保するとともに、必要に応じて規程の見直しを行い、取締役の職務の執行が適正かつ効率的に行われる体制の構築、維持、向上を図る。

（5）当該株式会社ならびにその親会社および子会社から成る企業集団における業務の適正を確保するための体制（会社法第362条第4項第6号、同第416条第1項第1号等）

・豊田通商グループ基本理念の精神を共有し、法令遵守および社会倫理の遵守を徹底するとともに、グループ経営に係る当社の経営上の重要事項については、必要に応じ、親会社への事前報告を実施し、了解を求める。

（6）監査役がその職務を補助すべき使用人を置くことを求めた場合における当該使用人に関する事項およびその使用人の取締役からの独立性に関する事項 （会社法施行規則第100条第3項第1号、第2号）

・監査役がその職務の執行の補助者を必要とするときは、使用人（補助使用人）を設置する。

・補助使用人の人事に関する事項については、監査役との協議により定める。

（7）取締役および使用人が監査役に報告するための体制その他の監査役への報告に関する体制
（会社法施行規則第100条第3項第3号）

・取締役または使用人は、監査役に対し、法定の事項に加え、当社に重大な影響を及ぼす事項、内部監査の実施状況および内部通報システム『特別通報相談窓口：will do. SPEAK UP』における報告・通報を受けた情報を速やかに報告する。

・取締役または使用人は、定期的もしくは随時に、または監査役の求めに応じ、監査役に対し、業務に関し所要の事項を報告する。

・取締役は、監査役への報告者がその報告を理由として不利な扱いを受けない体制を整備する。

（8）その他監査役の監査が実効的に行われることを確保するための体制
（会社法施行規則第100条第3項第4号）

・代表取締役は、定期的および必要に応じて随時、監査役と会社運営に関する意見交換会を持ち、意思疎通を図る。

・監査役が取締役の業務執行状況、内部統制システムの構築・運用状況を監査するため、主要な役員会議体への出席、重要書類の閲覧、各部・拠点の調査等を行い得る体制を整備する。

・監査役と会計監査人および内部監査部を含むコーポレート各部門との適切な連携が確保されるような体制を整備する。

9. 運用状況の概要

業務運営体制の維持および向上にあたっては、経営に対する規律付けが有効に機能し、適切な経営管理が行われることが重要であることに鑑み、内部管理体制を確立および整備することを経営上の最重要課題と位置付けております。また、コーポレートは、各部門に対し、適切な業務運営を確保するために必要なモニタリングおよび検証を行うと共に、必要に応じて適切な業務運営のための改善策を作成し、各部門に提供しております。

10. 親会社等との間の取引に関する事項（会社法施行規則第118 条第5号）

（1）当該取引をするに当たり当社の利益を害さないように留意した事項

当社は、親会社等のグループ会社と営業取引を行う場合には、取引条件等の内容を合理的な判断に基づき、公正かつ適正に決定しております。

（2）当該取引が当社の利益を害さないかどうかについての取締役会の判断及びその理由

当社は、親会社からの独立性確保も踏まえ、事前に取締役会等多面的な議論を経たうえで、当該取引の実施の可否を決定しております。

11. 会計監査人に関する事項

会計監査人の名称：PwC Japan有限責任監査法人

計算書類

第59期

自　2025年4月 1日
至　2026年3月31日

豊通食料 株式会社

貸借対照表

（2026年3月31日現在）

（単位：千円）

科　　目	金　額	科　　目	金　額
資産の部		負債の部	
流 動 資 産	**35,824,484**	**流 動 負 債**	**27,782,330**
現金及び預金	400,991	支払手形	31,996
受取手形	146,793	買掛金	6,301,701
売掛金	16,502,273	短期借入金	17,746,179
商品及び製品	8,614,711	未払金	2,900,710
未着商品	8,616,779	未払法人税等	294,137
前渡金	16,912	未払消費税	54,588
前払費用	234,080	前受金	61,999
未収入金	130,584	預り金	28,592
未収収益	12,575	デリバティブ負債	14,074
デリバティブ資産	1,146,777	賞与引当金	344,037
短期貸付金	1,664,000	役員賞与引当金	4,312
その他流動資産	2,004	**固 定 負 債**	**352,472**
貸倒引当金	△ 1,664,000	退職給付引当金	290,281
		デリバティブ負債	295
固 定 資 産	**1,390,263**	長期受託保証金	7,017
有形固定資産	**17,364**	繰延税金負債	54,878
建物	11,077	**負 債 合 計**	**28,134,803**
機械及び装置	0	純資産の部	
工具器具備品	6,286	**株 主 資 本**	**8,482,403**
無形固定資産	**228,795**	資本金	370,000
ソフトウエア	228,795	資本剰余金	457,846
投資その他の資産	**1,144,103**	資本準備金	457,846
投資有価証券	98,738	利益剰余金	7,654,557
関係会社株式	790,735	利益準備金	8,700
出資金	250	その他利益剰余金	7,645,857
長期前払費用	182,489	別途積立金	43,000
デリバティブ資産	26,587	繰越利益剰余金	7,602,857
固定化営業債権	153	**評価・換算差額等**	**597,542**
その他投資その他の資産	45,208	繰延ヘッジ損益	597,542
貸倒引当金	△ 59	**純 資 産 合 計**	**9,079,945**
資 産 合 計	**37,214,748**	**負債及び純資産合計**	**37,214,748**

損益計算書

（2025年4月 1日から
2026年3月31日まで）

（単位:千円）

科目	金額	
売上高		80,080,508
売上原価		75,879,811
売上総利益		4,200,696
販売費及び一般管理費		2,915,175
営業利益		1,285,521
営業外収益		
受取利息	43,391	
受取配当金	35,304	
為替差益	513,040	
その他	16,590	608,327
営業外費用		
支払利息	140,327	
貸倒引当金繰入額	583,000	
その他	1,331	724,659
経常利益		1,169,189
特別利益		
抱合せ株式消滅差益	453,704	453,704
特別損失		
固定資産除却損	742	742
税引前当期純利益		1,622,151
法人税、住民税及び事業税	587,273	
法人税等調整額	△ 58,396	528,876
当期純利益		1,093,274

株主資本等変動計算書

（ 2025年4月 1日から
2026年3月31日まで ）

（単位：千円）

	株主資本							
	資本金	資本剰余金		利益剰余金				株主資本合計
		資本準備金	資本剰余金合計	利益準備金	その他利益剰余金		利益剰余金合計	
					別途積立金	繰越利益剰余金		
2025年4月1日 残高	370,000	457,846	457,846	8,700	43,000	7,164,219	7,215,919	8,043,765
事業年度中の変動額								
剰余金の配当						△ 654,636	△ 654,636	△ 654,636
当期純利益						1,093,274	1,093,274	1,093,274
株主資本以外の項目の当期変動額（純額）								
事業年度中の変動額合計	―	―	―	―	―	438,637	438,637	438,637
2026年3月31日 残高	370,000	457,846	457,846	8,700	43,000	7,602,857	7,654,557	8,482,403

	評価・換算差額等		純資産合計
	繰延ヘッジ損益	評価・換算差額等合計	
2025年4月1日 残高	△ 33,116	△ 33,116	8,010,649
事業年度中の変動額			
剰余金の配当			△ 654,636
当期純利益			1,093,274
株主資本以外の項目の当期変動額（純額）	630,658	630,658	630,658
事業年度中の変動額合計	630,658	630,658	1,069,296
2026年3月31日 残高	597,542	597,542	9,079,945

個別注記表

1. 重要な会計方針に係る事項に関する注記

（1）	資産の評価基準及び評価方法	
	① 子会社及び関連会社株式	移動平均法による原価法
	② その他有価証券	
	・ 市場価格のない株式等以外のもの	事業年度の末日の市場価格等に基づく時価法（評価差額金は全部純資産直入法により処理し、売却原価は移動平均法により算定）
	・ 市場価格のない株式等	移動平均法による原価法
	③ 棚卸資産	移動平均法による原価法（貸借対照表価額は収益性の低下に基づく簿価切り下げの方法により算定）
（2）	デリバティブの評価基準及び評価方法	時価法によっております。
（3）	固定資産の減価償却の方法	
	① 有形固定資産	定率法（ただし、1998年4月1日以降に取得した建物（附属設備を除く）については定額法）を採用しております。
	② 無形固定資産	定額法を採用しております。
（4）	引当金の計上基準	
	① 貸倒引当金	債権の貸倒による損失に備えるため、一般債権については貸倒実績率により、貸倒懸念債権等特定債権については、個別に回収可能性を勘案し、回収不能見込額を計上しております。
	② 賞与引当金	従業員の賞与支給に備えるため、賞与支給見込額のうち当事業年度に負担すべき額を計上しております。
	③ 役員賞与引当金	役員の賞与支給に備えるため、賞与支給見込額のうち当事業年度に負担すべき額を計上しております。
	④ 退職給付引当金	従業員の退職給付に備えるため、当事業年度の末日における退職給付債務及び年金資産の見込額に基づき計上しております。
（5）	収益及び費用の計上基準	
	① 収益の認識及び測定の基礎	下記の5ステップアプローチに基づき、収益を測定し認識しております。 ステップ1： 顧客との契約を識別する ステップ2： 契約における履行義務を識別する ステップ3： 取引価格を算定する ステップ4： 取引価格を契約における履行義務に配分する ステップ5： 企業が履行義務の充足時に（または充足するにつれて）収益を認識する
	② 収益の認識時点	上記の5ステップアプローチに基づき契約の履行義務を充足した時点で収益を認識いたします。 当社では、各種食品原料・食品・食材の販売を行っております。このような物品の販売については、商品・製品の支配が顧客に移転した一時点において契約の履行義務を充足しております。すなわち、顧客との契約により指定された引き渡し場所において引き渡した時点もしくは検収された時点で、当社が商品・製品に対する支払いを受ける権利が発生し、また、顧客に商品・製品の法的所有権、物理的占有、所有に伴う重大なリスクと経済価値が移転した時点で収益を認識しております。
	③ 収益の総額表示と純額表示	物品の販売、サービスの提供等において、当社が主たる当事者として取引を行っている場合は、収益を総額で、代理人として取引を行っている場合は収益を純額で表示しております。主たる当事者か代理人かの判定に際しては、下記の3つの指標に基づき総合的に判断しております。 ・ 顧客の注文の前後、出荷中または返品時に当社が在庫リスクを有するかどうか ・ 他の当事者の財またはサービスの価値の設定における自由が当社にあるかどうか、また当社が当該財またはサービスから受け取ることのできる便益が制限されているかどうか ・ 当社が契約の履行に主たる責任を有しているかどうか
（6）	外貨建の資産及び負債の本邦通貨への換算基準	外貨建債権債務は、事業年度の末日の為替相場により円換算し、為替差額は損益として処理しております。
（7）	ヘッジ会計の方法	
	① ヘッジ会計の方法	原則として繰延ヘッジ処理によっております。
	② ヘッジ手段とヘッジ対象	ヘッジ手段… 為替予約、商品先物（大豆） ヘッジ対象… 外貨建取引、食品大豆他
	③ ヘッジ方針	デリバティブ取引に関する権限規定及び取引限度額等を定めた内部規定に基づき、ヘッジ対象に係る為替相場リスク等を一定の範囲内でヘッジしております。
	④ ヘッジ有効性評価方法	ヘッジ対象のキャッシュ・フロー変動の累計又は相場変動とヘッジ手段のキャッシュ・フロー変動の累計又は相場変動を四半期ごとに比較し、両者の変動額等を基礎にして、ヘッジ有効性を評価しております。
（8）	その他計算書類作成のための基本となる事項	
	・ 消費税等の会計処理	消費税および地方消費税の会計処理は税抜方式によっております。
（9）	グループ通算制度の適用	グループ通算制度を適用しております。

2. 収益認識に関する注記

（1） 収益を理解するための基礎となる情報
「重要な会計方針に係る事項に関する注記」の「収益及び費用の計上基準」に記載のとおりであります。

3. 貸借対照表等に関する注記

（1）	有形固定資産の減価償却累計額	70,939 千円
（2）	関係会社に対する金銭債権、債務は次の通りであります。	
	① 短期金銭債権	1,897,120 千円
	② 短期金銭債務	9,378,883 千円

4. 損益計算書に関する注記

（1）	関係会社との取引高	
	① 売上高	963,531 千円
	② 仕入高	2,476,941 千円
	③ 販売費及び一般管理費	669,940 千円
	④ 営業取引以外の取引高	90,886 千円

5. 株主資本等変動計算書等に関する注記

（1） 発行済株式の総数に関する事項

株式の種類	前事業年度末の株式数（株）	当事業年度増加株式数（株）	当事業年度減少株式数（株）	当事業年度末の株式数（株）
普通株式	1,052,471	―	―	1,052,471

（2） 剰余金の配当に関する事項

① 配当金の支払等

2025年6月20日開催の第58期定時株主総会決議による配当に関する事項

- 配当金の総額 654,636千円
- 配当金原資 利益剰余金
- 1株当たり配当額 622円
- 基準日 2025年3月31日
- 効力発生日 2025年6月20日

② 基準日が当事業年度に属する配当のうち、配当の効力発生日が翌期に付議されるもの

- 配当金の総額 未定
- 配当金原資 利益剰余金
- 1株当たり配当額 未定
- 基準日 2026年3月31日
- 効力発生日 2026年6月29日

6. 税効果会計に関する注記

当社は、「グループ通算制度を適用する場合の会計処理及び開示に関する取扱い」（実務対応報告第42号2021年8月12日）を適用して、法人税及び地方法人税の会計処理又はこれらに関する税効果会計の会計処理を行っております。
繰延税金資産の発生の主な原因は、賞与引当金損金算入限度超過額、退職給付引当金損金算入限度超過額、棚卸資産の評価損等であります。また、繰延税金負債の発生の主な原因は、退職給付資産評価益、繰延ヘッジ利益等であります。

7. 金融商品に関する注記

（1） 金融商品に関する事項

当社は、資金運用については短期的な預金等に限定し、豊田通商株式会社のキャッシュ・マネジメント・システムにより資金を調達しております。
受取手形及び売掛金に係る顧客の信用リスクは、取引管理規程に沿ってリスク低減を図っております。
また、投資有価証券は主として、株式であります。
借入金の使途は運転資金であり、長期借入は行っておりません。
なお、デリバティブは外国為替・デリバティブ管理規程に従い、実需の範囲で行うこととしております。

（2） 金融商品の時価等に関する事項

2026年3月31日における貸借対照表計上額、時価及びこれらの差額については、次のとおりであります。
また、現金は注記を省略しており、預金は短期間で決済されるため時価が帳簿価額に近似することから、注記を省略しております。

（単位：千円）

	貸借対照表計上額(*)	時価(*)	差額
①受取手形	146,793	146,793	―
②売掛金	16,502,273	16,502,273	―
③未収入金	130,584	130,584	―
④デリバティブ資産	1,173,365	1,173,365	―
⑤短期貸付金	0	0	―
⑥支払手形	(31,996)	(31,996)	―
⑦買掛金	(6,301,701)	(6,301,701)	―
⑧未払金	(2,900,710)	(2,900,710)	―
⑨短期借入金	(17,746,179)	(17,746,179)	―
⑩デリバティブ負債	(14,369)	(14,369)	―

（＊）負債に計上されているものについては、(　)で示しております。

（注）時価の算定方法に用いた評価技法及びインプットの説明

金融商品の時価を、時価の算定に用いたインプットの観察可能性及び重要性に応じて、以下の3つのレベルに分類しております。
レベル1の時価：同一の資産または負債の活発な市場における(無調整の)相場価格により算定した時価
レベル2の時価：レベル1のインプット以外の直接または間接的に観察可能なインプットを用いて算定した時価
レベル3の時価：重要な観察できないインプットを使用して算定した時価
時価の算定に重要な影響を与えるインプットを複数使用している場合には、それらのインプットがそれぞれ属するレベルのうち、時価の算定における優先順位が最も低いレベルに時価を分類しております。

① 受取手形、② 売掛金、及び ③未収入金
これらは短期間で決済される債権であり、帳簿価額は時価にほぼ等しいことから、当該帳簿価額によっております。

④ デリバティブ資産
デリバティブ取引によって生じた正味の債権・債務は総額で表示しております。

⑤ 短期貸付金
短期貸付金の貸借対照表計上額は、回収見込額に基づいた貸倒見積額を控除しております。そのため、時価は貸借対照表額に近似しており、当該価額をもって時価としております。

⑥ 支払手形、⑦買掛金、及び ⑧未払金
これらは短期間で決済される債務であり、帳簿価額は時価にほぼ等しいことから、当該帳簿価額によっております。

⑨ 短期借入金
これは短期間で決済される為、帳簿価額は時価にほぼ等しいことから、当該帳簿価額によっております。

⑩ デリバティブ負債
デリバティブ取引によって生じた正味の債権・債務は総額で表示しております。

8. 関連当事者との取引に関する注記

（1） 親会社 （単位：千円）

種類	会社名	議決権等の所有（被所有）の割合	関連当事者との関係	取引内容	取引金額	科目	期末残高
親会社	豊田通商㈱	被所有 直接100%	役員の兼務 資金の借入	資金の借入（※1）	11,413,757	短期借入金	8,638,084
				利息の支払（※1）	138,317		

取引条件ないし取引条件の決定方針等
※1 資金の融通については、CMS(キャッシュ・マネジメント・システム)に係るものであり、資金の借入に係る取引金額は期中平均残高を記載しております。利率は市場金利を勘案して合理的に決定しており、担保は差し入れておりません。

（2） 子会社及び関連会社等 （単位：千円）

種類	会社名	議決権等の所有（被所有）の割合	関連当事者との関係	取引内容	取引金額	科目	期末残高
子会社	㈱ベジ・ドリーム 栗原	所有 直接42.8%	役員の兼務 資金の貸付 商品の仕入	資金の貸付（※1）	583,000	短期貸付金	1,664,000
関連会社	クレードル食品㈱	所有 直接45.2%	役員の兼務 商品の仕入	商品の仕入（※2）	244,515	買掛金	629,136

取引条件ないし取引条件の決定方針等
※1 資金の融通については、市場金利を勘案して合理的に決定しており、担保は受け入れておりません。
※2 価格その他の取引条件は、市場実勢を勘案して当社が希望価格を提示し価格交渉の上で決定しております。
（注） 取引金額には消費税等を含めておりません。期末残高には消費税等を含めております。

9. 1株当たり情報に関する注記

（1） 1株当たり純資産額 8,627 円 26 銭
（2） 1株当たり当期純利益 1,038 円 76 銭

10. 企業結合に関する注記

（株式取得による会社の買収及び当社への吸収合併）

当社は2025年3月26日開催の取締役会において、三井物産アグリフーズ㈱の全株式を取得し、子会社化することを決議し、2025年4月2日に株式譲渡契約を締結いたしました。

また、2025年9月12日開催の取締役会決議に基づき、当社の完全子会社である豊通アグリフーズ㈱（以下「TAF」）を2025年12月1日付で吸収合併しました。

（1） 企業結合の概要

① 被取得企業の名称及びその事業内容

被取得企業の名称　　三井物産アグリフーズ㈱

事業の内容　　農産物（米、大豆、落花生、飼料原料等）の輸出入、三国間貿易及び国内販売

② 企業結合を行った主な理由

・ニッチトップに向けた既存ビジネスシェア拡大、調達多様化促進

・米事業獲得による販路拡大、提案力強化し加工開発ビジネス加速

（2） 株式取得について

① 企業結合日

2025年6月2日

② 企業結合の法的形式

現金を対価とする株式取得

③ 結合後企業の名称

豊通アグリフーズ㈱

④ 取得する議決権比率

100%

⑤ 取得企業を決定するに至った主な根拠

当社が現金を対価として三井物産アグリフーズ㈱の事業を継承したためであります。

⑥ 被取得企業の取得原価及び対価の種類ごとの内訳

取得の対価　　現金	705,000 千円
取得原価	705,000 千円

⑦ 主要な取得関連費用の内容及び金額

アドバイザリー費用等	64,305 千円

⑧ 発生したのれんの金額、発生要因

a 発生した負ののれんの金額

163,906 千円

なお、当該負ののれんの金額は損益計算書の抱合せ株式消滅差益（特別利益）に含まれています。

b 発生要因

取得した純資産の公正価値が取得対価を上回っていたため

⑨ 企業結合日に受け入れる資産及び引き受ける負債の額並びにその主な内訳

流動資産	9,856,556 千円
固定資産	143,614 千円
資産合計	10,000,170 千円
流動負債	8,679,867 千円
固定負債	97,293 千円
負債合計	8,777,160 千円

（3） 合併について

① 取引の概要

a 結合当事企業又は対象となった事業の名称及び当該事業の内容

結合当事企業の名称	豊通アグリフーズ㈱
事業の内容	農産物（米、大豆、落花生、飼料原料等）の輸出入、三国間貿易及び国内販売

b 企業結合日

2025年12月1日

c 企業結合の法的形式

当社を存続会社とし、TAFを消滅会社とする吸収合併

d 結合後企業の名称

豊通食料㈱

e その他取引の概要に関する事項

TAFは、農産物の輸出入、三国間貿易及び国内販売を行っておりましたが、当社は、TAFの事業を一体化することで、国内外の食料需給環境の変化に対応し、事業の持続的な成長と安定供給を実現することを目的として、同社を吸収合併することとしました。

② 実施した会計処理の概要

「企業結合に関する会計基準」（企業会計基準第21号　2019年1月16日）及び「企業結合会計基準及び事業分離等会計基準に関する適用指針」（企業会計基準適用指針第10号　2019年1月16日）に基づき、共通支配下の取引として処理しています。

監 査 報 告 書

2025年4月1日から2026年3月31日までの第58期事業年度の取締役の職務の執行を監査いたしました。
その方法及び結果につき以下のとおり報告いたします。

1. 監査の方法及びその内容

取締役、内部統制部門その他の使用人等と意思疎通を図り、情報の収集及び監査の環境の整備に努めるとともに、以下の方法で監査を実施しました。

① 取締役会その他重要な会議に出席し、取締役及び使用人等からその職務の執行状況について報告を受け、必要に応じて説明を求め、重要な決裁書類等を閲覧し、業務及び財産の状況を調査いたしました。

② 取締役の職務の執行が法令及び定款に適合することを確保するための体制その他株式会社及びその子会社から成る企業集団の業務の適正を確保するために必要なものとして会社法施行規則第100条第1項及び第3項に定める体制の整備に関する取締役会決議の内容及び当該決議に基づき整備されている体制（内部統制システム）の状況を監視及び検証いたしました。

③ 事業報告に記載されている会社法施行規則第118条第5号イの留意した事項及び同号ロの判断及び理由については、取締役会その他における審議の状況等を踏まえ、その内容について検討を加えました。

④ 会計監査人が独立の立場を保持し、かつ、適正な監査を実施しているかを監視及び検証するとともに、会計監査人からその職務の執行状況について報告を受け、必要に応じて説明を求めました。また、会計監査人から「職務の遂行が適正に行われることを確保するための体制」（会社計算書類規則第131条各号に掲げる事項）を「監査に関する品質管理基準」等に従って整備している旨の通知を受け、必要に応じて説明を求めました。

以上の方法に基づき、当該事業年度に係る事業報告及びその附属明細書、計算書類（貸借対照表、損益計算書、株主資本変動計算書及び個別注記表）及びその附属明細書について検討いたしました。

2. 監査の結果

（1） 事業報告等の監査結果

① 事業報告及びその附属明細書は、法令及び定款に従い、会社の状況を正しく示しているものと認めます。

② 取締役の職務の執行に関する不正の行為又は法令若しくは定款に違反する重大な事実は認められません。

③ 内部統制システムに関する取締役会決議の内容は相当であると認めます。また、当該内部統制システムに関する事業報告の記載内容及び取締役の職務の執行についても、指摘すべき事項は認められません。

④ 事業報告に記載されている親会社等との取引について、当該取引をするに当たり当社の利益を害さないように留意した事項及び当該取引が当社の利益を害さないかどうかについての取締役会の判断及びその理由について、指摘すべき事項は認められません。

（2） 計算書類及びその附属明細書の監査結果

会計監査人PwC Japan有限責任監査法人の監査の方法及び結果は相当であると認めます。

2026年5月29日

豊通食料株式会社

監査役　服部 治行

独 立 監 査 人 の 監 査 報 告 書

2026 年 5 月 28 日

豊通食料株式会社
取 締 役 会 御 中

PwC Japan有限責任監査法人
名古屋事務所
指定有限責任社員
業務執行社員　公認会計士　西村 智洋

監査意見
当監査法人は、会社法第 436 条第 2 項第 1 号の規定に基づき、豊通食料株式会社の 2025 年 4 月 1 日から 2026 年 3 月 31 日までの第 59 期事業年度の計算書類、すなわち、貸借対照表、損益計算書、株主資本等変動計算書及び個別注記表並びにその附属明細書（以下「計算書類等」という。）について監査を行った。
当監査法人は、上記の計算書類等が、我が国において一般に公正妥当と認められる企業会計の基準に準拠して、当該計算書類等に係る期間の財産及び損益の状況を、全ての重要な点において適正に表示しているものと認める。

監査意見の根拠
当監査法人は、我が国において一般に公正妥当と認められる監査の基準に準拠して監査を行った。監査の基準における当監査法人の責任は、「計算書類等の監査における監査人の責任」に記載されている。当監査法人は、我が国における職業倫理に関する規定に従って、会社から独立しており、また、監査人としてのその他の倫理上の責任を果たしている。当監査法人は、意見表明の基礎となる十分かつ適切な監査証拠を入手したと判断している。

その他の記載内容
その他の記載内容は、事業報告及びその附属明細書である。経営者の責任は、その他の記載内容を作成し開示することにある。また、監査役の責任は、その他の記載内容の報告プロセスの整備及び運用における取締役の職務の執行を監視することにある。
当監査法人の計算書類等に対する監査意見の対象にはその他の記載内容は含まれておらず、当監査法人はその他の記載内容に対して意見を表明するものではない。
計算書類等の監査における当監査法人の責任は、その他の記載内容を通読し、通読の過程において、その他の記載内容と計算書類等又は当監査法人が監査の過程で得た知識との間に重要な相違があるかどうか検討すること、また、そのような重要な相違以外にその他の記載内容に重要な誤りの兆候があるかどうか注意を払うことにある。
当監査法人は、実施した作業に基づき、その他の記載内容に重要な誤りがあると判断した場合には、その事実を報告することが求められている。
その他の記載内容に関して、当監査法人が報告すべき事項はない。

計算書類等に対する経営者及び監査役の責任
経営者の責任は、我が国において一般に公正妥当と認められる企業会計の基準に準拠して計算書類等を作成し適正に表示することにある。これには、不正又は誤謬による重要な虚偽表示のない計算書類等を作成し適正に表示するために経営者が必要と判断した内部統制を整備及び運用することが含まれる。
計算書類等を作成するに当たり、経営者は、継続企業の前提に基づき計算書類等を作成することが適切であるかどうかを評価し、我が国において一般に公正妥当と認められる企業会計の基準に基づいて継続企業に関する事項を開示する必要がある場合には当該事項を開示する責任がある。
監査役の責任は、財務報告プロセスの整備及び運用における取締役の職務の執行を監視することにある。

計算書類等の監査における監査人の責任
監査人の責任は、監査人が実施した監査に基づいて、全体としての計算書類等に不正又は誤謬による重要な虚偽表示がないかどうかについて合理的な保証を得て、監査報告書において独立の立場から計算書類等に対する意見を表明することにある。虚偽表示は、不正又は誤謬により発生する可能性があり、個別に又は集計すると、計算書類等の利用者の意思決定に影響を与えると合理的に見込まれる場合に、重要性があると判断される。
監査人は、我が国において一般に公正妥当と認められる監査の基準に従って、監査の過程を通じて、職業的専門家としての判断を行い、職業的懐疑心を保持して以下を実施する。

・ 不正又は誤謬による重要な虚偽表示リスクを識別し、評価する。また、重要な虚偽表示リスクに対応した監査手続を立案し、実施する。監査手続の選択及び適用は監査人の判断による。さらに、意見表明の基礎となる十分かつ適切な監査証拠を入手する。

・　計算書類等の監査の目的は、内部統制の有効性について意見表明するためのものではないが、監査人は、リスク評価の実施に際して、状況に応じた適切な監査手続を立案するために、監査に関連する内部統制を検討する。
・　経営者が採用した会計方針及びその適用方法の適切性、並びに経営者によって行われた会計上の見積りの合理性及び関連する注記事項の妥当性を評価する。
・　経営者が継続企業を前提として計算書類等を作成することが適切であるかどうか、また、入手した監査証拠に基づき、継続企業の前提に重要な疑義を生じさせるような事象又は状況に関して重要な不確実性が認められるかどうか結論付ける。継続企業の前提に関する重要な不確実性が認められる場合は、監査報告書において計算書類等の注記事項に注意を喚起すること、又は重要な不確実性に関する計算書類等の注記事項が適切でない場合は、計算書類等に対して除外事項付意見を表明することが求められている。監査人の結論は、監査報告書日までに入手した監査証拠に基づいているが、将来の事象や状況により、企業は継続企業として存続できなくなる可能性がある。
・　計算書類等の表示及び注記事項が、我が国において一般に公正妥当と認められる企業会計の基準に準拠しているかどうかとともに、関連する注記事項を含めた計算書類等の表示、構成及び内容、並びに計算書類等が基礎となる取引や会計事象を適正に表示しているかどうかを評価する。

監査人は、監査役に対して、計画した監査の範囲とその実施時期、監査の実施過程で識別した内部統制の重要な不備を含む監査上の重要な発見事項、及び監査の基準で求められているその他の事項について報告を行う。

利害関係

会社と当監査法人又は業務執行社員との間には、公認会計士法の規定により記載すべき利害関係はない。

以　上

April 30, 2026

To whom it may concern:

Company name:	Toyota Tsusho Corporation
Representative:	Toshimitsu Imai, Member of the Board, President & CEO
	(Securities Code: 8015, Prime Market of TSE & Premier Market of NSE)
Contact:	Kento Sugiura, General Manager, Corporate Communications Department
	(Telephone: 052-584-5000)

Notice Concerning the Share Repurchase, the Tender Offer for Own Shares, and the Cancellation of Own Shares

The board of directors of Toyota Tsusho Corporation ("Toyota Tsusho") passed a resolution on June 3, 2025 to repurchase own shares and to commence a tender offer for own shares (the "Tender Offer") as the specific method of acquisition of the own shares pursuant to the provisions of Toyota Tsusho's Articles of Incorporation pursuant to Article 459(1) of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act") and the provisions of Article 156(1) of the Companies Act by written (including electronic or magnetic records; hereinafter the same) resolution in lieu of a resolution at a board of directors meeting pursuant to Article 370 of the Companies Act and the provisions of Toyota Tsusho's Articles of Incorporation.

Then, on January 14, 2026, Toyota Tsusho resolved, by written resolution in lieu of a resolution at a board of directors meeting pursuant to the provisions of Article 370 of the Companies Act and the provisions of Toyota Tsusho's Articles of Incorporation, to amend the purchase price in the Tender Offer, and announced that it plans to commence the Tender Offer by the end of February 2026.

Subsequently, Toyota Tsusho confirmed that, according to the "Notice Concerning the Results of the Tender Offer for Share Certificates, Etc. of Toyota Industries Corporation (Securities Code: 6201)" announced by Toyota Asset Preparatory Co., Ltd. ("Toyota Industries Offeror") on March 24, 2026, the tender offer (the "Toyota Industries Tender Offer") for the share certificates, etc. of Toyota Industries Corporation ("Toyota Industries") by Toyota Industries Offeror ended on March 23, 2026, and that the commencement date for the settlement of the Toyota Industries Tender Offer would be March 30, 2026. Based on this, Toyota Tsusho hereby announces that at the meeting of its board of directors held today, Toyota Tsusho 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 Toyota Tsusho's Articles of Incorporation pursuant to Article 459(1) of the Companies Act and the provisions of Article 156(1) of the Companies Act, and also resolved to cancel its own shares pursuant to the provisions of Article 178 of the Companies Act.

Details

I. The Share Repurchase and the Tender Offer for Own Shares

1. Purpose of the Tender Offer

Toyota Tsusho established its "Global Vision" in May 2016 as its goals and milestones to be reached while continuing to pursue and realize its fundamental philosophy, and holds "Be the Right ONE" as its ideal as it continues to strive to become an irreplaceable, one-of-a-kind presence. Based on the "Global Vision", on April 30, 2024, Toyota Tsusho formulated its mid-term business plan for the three years from FY2024 to FY2026, and based on the idea of growth investment while ensuring a return on shareholders' capital, made it its goal to maintain a return on equity (ROE) of 13% or higher. Also, as its shareholder return policy, Toyota Tsusho planned a return of over 300 billion yen in total, greatly exceeding the shareholder return performance of 226 billion yen from FY2021 to FY2023.

Toyota Tsusho's dividend of surplus is, in principle, paid out twice a year as an interim and a year-end dividend, and

pursuant to the provisions of Article 459(1) of the Companies Act, the Articles of Incorporation stipulate that distribution of surplus may be made by resolution of the board of directors. The purpose of this is to ensure the timely return of profits to shareholders. Also, as its distribution policy, progressive dividends are being implemented from FY2023 to FY2025, and in addition to achieving a dividend payout ratio of 30% or more, Toyota Tsusho plans to consider additional flexible total return measures that take into account cash flow trends. Based on this policy, Toyota Tsusho respectively paid an interim dividend of 50 yen per share and a year-end dividend of 55 yen per share in FY2024, for an annual dividend of 105 yen per share and consolidated dividend payout ratio of 30.6%. Moreover, Toyota Tsusho paid an interim dividend of 58 yen per share and plans to pay a year-end dividend of 62 yen per share in FY2025, for an annual dividend of 120 yen per share as described in "Notice Regarding Difference between Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 and the Previous Fiscal Year, and Dividend of Surplus" announced by Toyota Tsusho today.

Furthermore, pursuant to the provisions of Article 459(1) of the Companies Act, the Articles of Incorporation stipulate that Toyota Tsusho may acquire own shares by a resolution of the board of directors rather than by resolution of the general meeting of shareholders. However, up to now, because Toyota Tsusho has emphasized returning profits to shareholders through dividends and progressive dividends, it has not acquired own shares pursuant to a resolution of the board of directors after the acquisition of own shares (total number of shares acquired: 745,000 shares (Note 1); total acquisition cost: 1,004,254,700 yen) through market purchase via a trust method on the Tokyo Stock Exchange, Inc. ("TSE") based on a resolution of the board of directors meeting held on November 22, 2011.

(Note 1) Effective July 1, 2024, Toyota Tsusho implemented a stock split at a ratio of one share to three shares of the common shares of Toyota Tsusho ("Toyota Tsusho Common Shares"). Taking into account the effect of the split, the total number of shares acquired was 2,235,000 shares.

As efforts toward corporate governance have become more widespread in recent years, Toyota Tsusho has been working to continuously strengthen its corporate governance in line with the expectations of the stock market. Specifically, from early June 2024, Toyota Tsusho has been engaged in ongoing and extensive discussions with Toyota Industries regarding the unwinding of cross-shareholdings to maximize the corporate value of both companies. In addition, from early February 2025, specific consideration of the mid-term business plan for the three years from FY2025 to FY2027 (the "New Mid-term Business Plan") has been moving forward, and with regard to the shareholder return policy under the New Mid-term Business Plan (the "New Shareholder Return Policy"), in addition to maintaining progressive dividends, measures such as acquiring own shares have been under consideration. Under these circumstances, on February 28, 2025, Toyota Fudosan Co., Ltd. ("Toyota Fudosan") informed Toyota Tsusho that it was considering making a request to Toyota Industries to sell the Toyota Tsusho Common Shares held by Toyota Industries to Toyota Tsusho, subject to the successful completion of the Toyota Industries Tender Offer and the settlement thereof by a stock company that would be established by Toyota Fudosan (which was subsequently established as Toyota Asset Preparatory Co., Ltd. on June 9, 2025), in order to fund the repurchase by Toyota Industries of the common shares of Toyota Industries held by Toyota Motor Corporation ("TMC") subject to the completion of a series of procedures to make the common shares of Toyota Industries private, and to allow each company in the Toyota Group (consisting of a total of 18 companies (as of March 31, 2025), including Toyota Fudosan, TMC and the three Toyota group companies (DENSO Corporation, Aisin Corporation, and Toyota Tsusho), although not necessarily parent or subsidiary companies, related companies, or jointly controlled companies; the same applies hereinafter) to effectively utilize the funds obtained by selling shares mutually held by other companies in the Toyota Group. In response to the communication from Toyota Fudosan, Toyota Tsusho began considering its response to Toyota Fudosan's intentions. As this consideration proceeded, on April 10, 2025, Toyota Tsusho received a proposal from Toyota Fudosan that (i) Toyota Tsusho will acquire Toyota Tsusho Common Shares held by Toyota Industries through a tender offer, subject to the successful completion of the Toyota Industries Tender Offer and the settlement thereof; (ii) the number of shares to be purchased in the Tender Offer will be all 118,095,402 Toyota Tsusho Common Shares held by Toyota Industries (ownership percentage (Note 2): 11.19%; the "Tender Subject Shares"); and (iii) the purchase price in the Tender Offer (the "Tender Offer Price") will be the lower of the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day before the date of the resolution by the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a certain discount applied; (iv) however, if the amount exceeds a certain

amount, that amount will be the maximum price of the Tender Offer Price (the "Tender Offer Maximum Price"), and the Tender Offer Maximum Price will be the Tender Offer Price.

(Note 2) "Ownership percentage" means the ratio of the shares owned (rounded to two decimal places; the same applies in the calculations of the ownership percentages below) to the number of shares (1,055,776,369 shares) found by subtracting the number of treasury shares (6,393,179 shares) owned by Toyota Tsusho from the total number of issued shares (1,062,169,548 shares) of Toyota Tsusho as of March 31, 2026 as stated in the "Toyota Tsusho Corporation Financial Highlights for the Fiscal Year Ended March 31, 2026 [IFRS basis] (Consolidated)" (the "Financial Highlights") announced by Toyota Tsusho today.

In addition, on April 26, 2025, Toyota Tsusho received a proposal from Toyota Fudosan that (i) the Tender Offer Price will be the lower of the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day before the date of the resolution by the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a 10% discount applied; and (ii) however, if the amount exceeds the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on June 2, 2025, which is the business day preceding the date of the resolution of the board of directors regarding the planned implementation of the Tender Offer; the Tender Offer Price will be such closing price.

Throughout early May 2025, taking into account the impact on the liquidity and market price of Toyota Tsusho Common Shares if a certain number of shares are released onto the market and, with respect to the New Shareholder Return Policy in the New Mid-term Business Plan, the decision in late April 2025 to continue progressive dividends from FY2025 to FY2027 and to aim for a total return ratio, including acquisition of own shares, of 40% or more, Toyota Tsusho considered whether to acquire the Tender Subject Shares as treasury shares and the method of such acquisition. For the details for the New Mid-term Business Plan, please refer to the Mid-Term Business Plan FY2025–FY2027 announced by Toyota Tsusho on April 30, 2025.

The resulting conclusion was that Toyota Tsusho's acquisition of the Tender Subject Shares as treasury shares will contribute to improving capital efficiency, such as basic earnings per share (EPS) and return on equity (ROE), and lead to greater profit return for shareholders. In addition, Toyota Tsusho has thoroughly considered the specific method of acquiring own shares, taking into account equality among shareholders, transparency of transactions, and trading conditions in the market. Furthermore, in early May 2025, given the fact that if a tender offer is used, shareholders other than Toyota Industries can be given a certain period of time to consider and then be given the opportunity to decide whether or not to accept the repurchase of shares based on market price trends, that the transparency of the transaction can be guaranteed by purchasing shares through a tender offer procedure that complies with laws and regulations, that the off-exchange transaction would be relatively unlikely to affect the liquidity of the market for Toyota Tsusho Common Shares, and that in the case of share repurchases using market purchases or off-floor trading, the purchase price must be the market price under the regulations, and it is not possible to purchase at a price that is a certain discount from the market price, so these options are not superior to a tender offer, Toyota Tsusho came to the conclusion that it is appropriate to acquire the Tender Subject Shares through a tender offer.

In addition, when deciding the Tender Offer Price, Toyota Tsusho thought it would be better to base it on the market price of the Toyota Tsusho Common Shares from the perspective of emphasizing the clarity and objectivity of the criteria, and to offer a discounted price to minimize the outflow of assets from the company as much as possible from the perspective of respecting the interests of shareholders who do not tender their shares in the Tender Offer and continue to hold Toyota Tsusho Common Shares. Regarding the specific discount rate, to ensure objective and rational standards, considering that of the 77 cases of share tender offers that were settled between May 2022 and April 2025 referenced to identify the current discount rate settings for a certain number of similar cases, (the "Reference Cases"), in the 66 cases that exclude cases where a premium was set or where a tender offer price was determined using a share valuation report (11 cases in total), a discount of 10% was the most common (3 cases had a discount of at least 5% (discount rate in the Reference Cases calculated by rounding to the nearest whole number percentage) but less than 10%, 52 cases had a discount rate of 10%, and 11 cases had a discount rate of 11% or more), it was determined that a 10% discount rate is a common level and that it is appropriate to set the discount rate for the Tender Offer at 10%. It is expected that approximately 7 months will pass

between the date of the resolution of the board of directors regarding the planned implementation of the Tender Offer and the date of the resolution of the board of directors to finally determine the Tender Offer Price, and taking into consideration the possibility of fluctuations in the share price during that period, since a significant increase in the market price of the Toyota Tsusho Common Shares could lead to an unexpected outflow of assets from the company, Toyota Tsusho has determined that it is desirable to set the Tender Offer Maximum Price.

Based on the above considerations and discussions, on June 3, 2025, by written resolution in lieu of a resolution at a board of directors meeting pursuant to the provisions of Article 370 of the Companies Act and Toyota Tsusho's Articles of Incorporation, Toyota Tsusho made the following decisions: Toyota Tsusho plans to acquire own shares pursuant to the provisions of the Articles of Incorporation pursuant to the provisions of Article 459(1) of the Companies Act and the provisions of Article 156(1) of the Companies Act, the specific method of acquisition is planned to be the Tender Offer, the Tender Offer Price will be the lower of the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day before the date of the resolution by the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a 10% discount applied (rounded to the nearest yen; however, 3,054 yen in case that the amount exceeds the closing price of 3,054 yen of the Toyota Tsusho Common Shares on the TSE Prime Market on June 2, 2025, which is the business day preceding the date of the resolution of the board of directors regarding the planned implementation of the Tender Offer) and the Tender Offer Price will be re-determined on the date on which the commencement of the Tender Offer is announced, and in addition, while considering ensuring opportunities to shareholders other than Toyota Industries to tender their shares, given the fact that basically, tender is expected only from Toyota Industries, and the fact that in order to minimize the outflow of assets within the scope of the purpose of the Tender Offer, the number of shares to be purchased in the Tender Offer is 118,095,402 shares (ownership percentage: 11.19%), which is the same as the number of Tender Subject Shares proposed by Toyota Fudosan, but as the number of tendered shares may exceed the planned number of shares to be purchased and the actual number of shares purchased may exceed the planned number of shares to be purchased as a result of unit adjustment on a pro rata basis, Toyota Tsusho resolved to set the upper limit of the number of shares to be purchased at 118,095,502 shares (ownership percentage: 11.19%), calculated by adding one trading unit (100 shares) to the number of shares to be purchased.

Subsequently, on December 18, 2025, Toyota Tsusho received a request from Toyota Fudosan that, in light of the fact that the market price of the Toyota Tsusho Common Shares had risen since June 3, 2025, resulting in a large divergence from the Tender Offer Maximum Price of 3,054 yen, Toyota Tsusho consider changing the Tender Offer Maximum Price to the closing price of the Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date on which the Toyota Industries Offeror announces the commencement of the Toyota Industries Tender Offer. According to this request, Toyota Fudosan did not envision raising the purchase price in the Toyota Industries Tender Offer (the "Toyota Industries Tender Offer Price") from 16,300 yen. In response to this, on December 19, 2025, Toyota Tsusho replied that, as stated in the "Notice Concerning the Planned Share Repurchase and the Tender Offer for Own Shares" that was announced by Toyota Tsusho on June 3, 2025 (the "June 3, 2025 Announcement"), it had publicly announced the setting of the Tender Offer Maximum Price at 3,054 yen from the viewpoint of preventing unexpected asset outflows accompanying a significant rise in the market price of the Toyota Tsusho Common Shares, and it could not agree to the request to review the Tender Offer Maximum Price in a situation where the market price of the Toyota Tsusho Common Shares has actually risen significantly. Furthermore, Toyota Tsusho replied that it considers that if the factor causing the market price of Toyota Industries' common shares to trend at a level exceeding the Toyota Industries Tender Offer Price of 16,300 yen is attributable to the impact of the significant rise in the market price of the Toyota Tsusho Common Shares, this should be resolved by Toyota Fudosan changing the Toyota Industries Tender Offer Price. In response to this, on December 22, 2025, Toyota Tsusho received a communication from Toyota Fudosan stating that it believes it is necessary to sell Toyota Tsusho Common Shares owned by Toyota Industries using reasonable methods and conditions based on the market price. Toyota Fudosan further stated that, as of that date, it had no intention of selling Toyota Tsusho Common Shares owned by Toyota Industries at the Tender Offer Maximum Price of 3,054 yen after the completion of the Toyota Industries Tender Offer. Furthermore, Toyota Fudosan informed Toyota Tsusho that if it did not agree to the change in the Tender Offer Maximum Price, Toyota Fudosan would like to hold discussions regarding the method of sale for Toyota

Tsusho Common Shares owned by Toyota Industries, based on a price referenced to the market price of Toyota Tsusho Common Shares and on the premise that the sale be conducted as soon as practicable. In response to this, on December 23, 2025, Toyota Tsusho replied that, given the premise that Toyota Fudosan would bear the risk associated with a rise in the market price of Toyota Tsusho Common Shares on or after June 3, 2025, Toyota Tsusho requested that Toyota Fudosan address this by procuring additional funds from financial institutions, etc. and increasing the Toyota Industries Tender Offer Price, or to provide a detailed explanation for its failure to do so. In response to this, on December 24, 2025, Toyota Tsusho received a communication from Toyota Fudosan stating that Toyota Fudosan procuring additional funds from financial institutions would, after the series of transactions aimed at taking Toyota Industries' common shares private (the "Transactions"), become a factor hindering the growth of Toyota Industries which is the purpose of the Transactions, and by extension, would have a significant adverse effect on the growth of the entire Toyota Group. Toyota Fudosan further informed Toyota Tsusho that even if the Tender Offer Maximum Price were changed, Toyota Tsusho would still be able to acquire Toyota Tsusho Common Shares owned by Toyota Industries at a price lower than the market price. Moreover, Toyota Fudosan stated that considering the enhancement of Toyota Tsusho's corporate value through the enhancement of the entire Toyota Group's value that is expected from the Transactions, the Transactions would continue to be understandable to Toyota Tsusho's stakeholders. Therefore, Toyota Fudosan requested that Toyota Tsusho once again consider changing the Tender Offer Maximum Price. In response to this, on December 25, 2025, Toyota Tsusho replied that it recognizes that the successful completion of the Transactions, including the unwinding of cross-shareholdings with Toyota Industries, is extremely important. However, Toyota Tsusho stated that if the Tender Offer Maximum Price was changed, it would be necessary for the Toyota Industries Tender Offer Price to be changed as well. Furthermore, Toyota Tsusho stated that even if the Tender Offer Maximum Price were changed, since the Tender Offer Maximum Price was announced as 3,054 yen in the June 3, 2025 Announcement, the mere fact that Toyota Tsusho could acquire Toyota Tsusho Common Shares at a price lower than the market price was insufficient reason, and the conditions must be such that they can be sufficiently explained to Toyota Tsusho's shareholders. In response to this, on December 26, 2025, Toyota Tsusho received a communication from Toyota Fudosan stating that if discussions regarding the change, etc. of the Tender Offer Maximum Price between Toyota Tsusho and Toyota Fudosan are concluded successfully, it intends to review the Toyota Industries Tender Offer Price using the funds that Toyota Industries will additionally acquire through the review of the Tender Offer Maximum Price. Toyota Fudosan further informed Toyota Tsusho that, as of the same date, it was in discussions with Toyota Industries regarding changing the Toyota Industries Tender Offer Price. In response to this, on January 5, 2026, Toyota Tsusho conveyed its view that, even if the Tender Offer Maximum Price were to be changed in order for the Transactions to be successfully completed as a whole, from the perspective of providing an explanation to Toyota Tsusho's shareholders, it is required that the burden associated with the rise in the market price of Toyota Tsusho Common Shares on or after June 3, 2025, be appropriately shared between Toyota Fudosan and Toyota Tsusho. In addition, on the condition that the Toyota Industries Tender Offer Price will be changed in a form contributing to the successful completion of the Transactions as a whole, Toyota Tsusho proposed the following: that the Tender Offer Price be set at the lower of the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date of the resolution of the board of directors to finally determine the Tender Offer Price, the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, or the simple average of the closing prices of Toyota Tsusho Common Shares on the TSE Prime Market from June 3, 2025, to that date, with a 10% discount applied; and that the Tender Offer Maximum Price be set at the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date of the resolution of the board of directors regarding the amendment of conditions of the planned Tender Offer (the "January 5, 2026 Toyota Tsusho Proposal"). In response to this, on January 6, 2026, Toyota Tsusho received a communication from Toyota Fudosan stating that in the case of the January 5, 2026 Toyota Tsusho Proposal, unless the market price of Toyota Tsusho Common Shares dropped significantly, the Tender Offer Price would be the simple average of the closing prices of Toyota Tsusho Common Shares on the TSE Prime Market from June 3, 2025, to the business day preceding the date of the resolution of the board of directors to finally determine the Tender Offer Price, with a 10% discount applied, and Toyota Fudosan stated that the proceeds after considering taxes, etc. for Toyota Industries if the Tender Offer were conducted at said amount would be significantly lower than if the Toyota Tsusho Common Shares were sold on the stock market at market price and it would not be economically

rational for Toyota Industries or Toyota Fudosan if the Toyota Tsusho Common Shares owned by Toyota Industries were sold in the Tender Offer. Therefore, Toyota Fudosan requested that Toyota Tsusho reconsider setting the Tender Offer Price at the lower of the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date of the resolution of the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a 10% discount applied, and setting the Tender Offer Maximum Price at the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date of the resolution of the board of directors regarding the amendment of conditions of the planned Tender Offer (the "January 6, 2026 Toyota Fudosan Proposal"). In response to this, on January 7, 2026, Toyota Tsusho informed Toyota Fudosan that in the case of the January 6, 2026 Toyota Fudosan Proposal, there would be a possibility that Toyota Tsusho alone would bear the risk of outflow of assets from Toyota Tsusho due to the rise in the market price of Toyota Tsusho Common Shares on or after June 3, 2025. Furthermore, considering that setting a maximum limit on the Tender Offer Price was based on Toyota Fudosan's proposal and it is considered that Toyota Fudosan had the intention to bear said risk to a certain extent, Toyota Tsusho stated that the mere fact that Toyota Tsusho could acquire the Toyota Tsusho Common Shares at a price lower than the market price was insufficient reason, and that it believes said risk is required to be appropriately shared between Toyota Fudosan and Toyota Tsusho. In response to this, on January 9, 2026, Toyota Tsusho received a communication from Toyota Fudosan stating that in the discussions between Toyota Fudosan and Toyota Industries regarding the change of the Toyota Industries Tender Offer Price, the special committee established by Toyota Industries (the "Toyota Industries Special Committee") expressed the view that if the Tender Offer Price is not evaluated as reasonable compared to a market sale or other methods, since the Toyota Industries Tender Offer is to be conducted on the premise that the Tender Offer will be conducted after the completion of settlement of the Toyota Industries Tender Offer and the Toyota Industries Tender Offer Price is also determined based on said premise, doubts could arise regarding the reasonableness of the Toyota Industries Tender Offer Price. Based on this, Toyota Fudosan requested that Toyota Tsusho once again consider the January 6, 2026 Toyota Fudosan Proposal. Toyota Tsusho believed that, in light of the view of the Toyota Industries Special Committee, if it did not accept the January 6, 2026 Toyota Fudosan Proposal, there was a possibility that an opinion recommending tendering in the Toyota Industries Tender Offer would not be expressed by Toyota Industries, in which case it was highly likely that the Transactions would not be implemented or would fail to be completed successfully. Toyota Tsusho also believed that the Transactions not being implemented or failing to be completed successfully would mean that the cross-shareholding with Toyota Industries could not be unwound, which would be undesirable from the perspective of maximizing Toyota Tsusho's corporate value. As such, although it is expected that changing the Tender Offer Maximum Price will result in the outflow of assets from Toyota Tsusho increasing more than the assumption as of June 3, 2025, Toyota Tsusho decided to accept the January 6, 2026 Toyota Fudosan Proposal based on comprehensive consideration of factors such as: (i) the fact that the Transactions represent an opportunity to unwind the cross-shareholding with Toyota Industries within a certain period of time; (ii) the Tender Offer could be an opportunity to curb the risk of a decline in the market price of Toyota Tsusho Common Shares that would occur if the Tender Subject Shares were sold by a method other than a tender offer, such as a market sale; (iii) even if the Tender Offer Maximum Price is changed, the Tender Offer represents an opportunity to acquire the Tender Subject Shares as treasury shares at a price reflecting a discount to the current market price; (iv) the fact that acquiring the Tender Subject Shares as treasury shares will contribute to improving capital efficiency, such as Toyota Tsusho's basic earnings per share (EPS) and return on equity (ROE), and is considered to lead to greater profit return for shareholders; and (v) the fact that the Toyota Industries Tender Offer Price is expected to be changed from 16,300 yen to 18,800 yen, and accordingly, cash inflow to Toyota Tsusho is expected to increase.

Based on the above consideration and discussions, Toyota Tsusho passed a resolution on January 14, 2026, by written resolution in lieu of a resolution at a board of directors meeting pursuant to the provisions of Article 370 of the Companies Act and the provisions of Toyota Tsusho's Articles of Incorporation, to amend the Tender Offer Price from the lower of the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date of the resolution of the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a 10% discount applied (rounded to the nearest yen; however, 3,054 yen in case that the amount exceeds the closing price of 3,054

yen of the Toyota Tsusho Common Shares on the TSE Prime Market on June 2, 2025, which is the business day preceding the date of the resolution of the board of directors regarding the planned implementation of the Tender Offer), to the lower of the closing price of the Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date of the resolution of the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a 10% discount applied (rounded to the nearest yen; however, 5,862 yen in case that the amount exceeds the closing price of 5,862 yen of the Toyota Tsusho Common Shares on the TSE Prime Market on January 13, 2026, which is the business day preceding the date of the resolution of the board of directors regarding the amendment of conditions of the planned Tender Offer). In addition, in connection with the resolution of the board of directors regarding the amendment of conditions of the Tender Offer, Toyota Tsusho reviewed the discount rate again, and using as a reference the fact that out of 89 cases of tender offers for own shares for which settlement was completed between January 2023 and December 2025 (the "Reference Cases (As of January 2026)"), in 78 cases excluding cases where a premium was set or cases where the tender offer price was determined using a share valuation report (a total of 11 cases), for the most part the discount rate was 10% (specifically, 3 cases with a discount rate of 5% (discount rate in the Reference Cases (As of January 2026) calculated by rounding to the nearest whole number percentage) or more but less than 10%, 64 cases with a discount rate of 10%, and 11 cases with a discount rate of 11% or more), Toyota Tsusho considered a discount rate of 10% to be a standard level, and determined that setting the discount rate at 10% in the Tender Offer is appropriate.

Subsequently, Toyota Tsusho confirmed that, according to the "Notice Concerning the Results of the Tender Offer for Share Certificates, Etc. of Toyota Industries Corporation (Securities Code: 6201)" announced by Toyota Industries Offeror on March 24, 2026, the Toyota Industries Tender Offer ended on March 23, 2026, and that the commencement date for the settlement of the Toyota Industries Tender Offer would be March 30, 2026. Based on this, at the meeting of its board of directors held today, after confirming that because the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on April 28, 2026, which was the business day before today, was 6,379 yen and the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date (rounded to the nearest yen; the same applies hereinafter in the calculation of the simple average of closing prices) was 6,244 yen, the lowest price was the simple average of 6,244 yen of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to April 28, 2026, pursuant to the provisions of Toyota Tsusho's Articles of Incorporation pursuant to Article 459(1) of the Companies Act and the provisions of Article 156(1) of the Companies Act, Toyota Tsusho passed a resolution to acquire own shares, to carry out the Tender Offer as the specific method of acquisition, and to make the Tender Offer Price 5,620 yen because 5,620 yen, which is the simple average of 6,244 yen of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to April 28, 2026, with a 10% discount applied (rounded to the nearest yen) is lower than the Tender Offer Maximum Price of 5,862 yen, and in addition, while considering ensuring opportunities to shareholders other than Toyota Industries to tender their shares, given the fact that basically, tender is expected only from Toyota Industries, and the fact that in order to minimize the outflow of assets within the scope of the purpose of the Tender Offer which is acquiring own shares from Toyota Industries, the number of shares to be purchased in the Tender Offer is 118,095,402 shares (ownership percentage: 11.19%), which is the same as the number of Tender Subject Shares proposed by Toyota Fudosan, but as the number of tendered shares may exceed the planned number of shares to be purchased and the actual number of shares purchased may exceed the planned number of shares to be purchased as a result of unit adjustment on a pro rata basis, Toyota Tsusho resolved to set the upper limit of the number of shares to be purchased at 118,095,502 shares (ownership percentage: 11.19%), calculated by adding one trading unit (100 shares) to the number of shares to be purchased. Even if the maximum number of shares (118,095,502 shares) are purchased at the Tender Offer Price (5,620 yen), the total acquisition price (663,696,721,240 yen) will be within Toyota Tsusho's distributable amount as of today, and therefore Toyota Tsusho believes that there will be no circumstances in which it will be unable to settle the Tender Offer. Toyota Fudosan has explained that if the number of share certificates, etc. tendered in the Tender Offer ("Tendered Share Certificates, Etc.") exceeds the number of shares to be purchased and, if Toyota Tsusho Common Shares remain outstanding in Toyota Industries more than expected after the settlement using the pro rata method, although the specific method for selling the outstanding Toyota Tsusho Common Shares has not yet been determined, in principle, the plan is to make a request to Toyota Industries to sell them promptly. According to the

tender offer statement submitted by Toyota Industries Offeror on January 15, 2026 (the "Toyota Industries Offeror Tender Offer Statement"), in the tender offer agreement dated June 3, 2025 between Toyota Fudosan and Toyota Industries (according to the Toyota Industries Offeror Tender Offer Statement, Toyota Industries Offeror became a party to the tender offer agreement on June 20, 2025; including subsequent amendments; the "Toyota Industries Tender Offer Agreement"), Toyota Industries has agreed to tender all of the Toyota Tsusho Common Shares held by Toyota Industries (118,095,402 shares, ownership percentage: 11.19%) in the Tender Offer, if Toyota Tsusho commences the Tender Offer, subject to the successful completion of the Toyota Industries Tender Offer and the settlement thereof.

Since Toyota Tsusho board member Nobuhiko Murakami served as Operating Officer of TMC until December 2021, and board member Didier Leroy concurrently serves as Chairman of Toyota Motor Europe NV/SA which is a wholly-owned subsidiary of TMC, with respect to the Tender Offer, in order to eliminate any risk of conflicts of interest and arbitrariness in the decision-making process, neither has participated in the deliberations and resolution at the aforementioned meeting of the board of directors held today, nor have they participated in any discussions or negotiations with Toyota Fudosan and Toyota Industries from the position of Toyota Tsusho, but the written consent of both individuals to the above-mentioned written resolutions of the board of directors dated June 3, 2025 and January 14, 2026 has also been obtained. This is because under the Companies Act, a written resolution requires the written consent of all directors entitled to vote on the matter related to the proposal, and it may be possible to interpret that the two individuals do not have a special interest in the above proposals as provided for in Article 369(2) of the Act and are therefore entitled to vote on the proposal, and in such case, written consent must also be obtained from both individuals.

The necessary funds for the Tender Offer will be provided through its own funds and borrowings. Toyota Tsusho's consolidated cash and cash equivalents as of March 31, 2026 as stated in the Financial Highlights are 1,403,763 million yen, and it will be possible to repay any borrowings by accumulating cash flows generated from operations going forward without any significant impact on Toyota Tsusho's financial position or dividend policy. Therefore, it is believed that Toyota Tsusho's business operations, financial soundness and safety can be maintained going forward.

Furthermore, all of the own shares acquired through the Tender Offer are scheduled to be cancelled on June 30, 2026.

2. Details of the Resolution by the Board of Directors Regarding the Acquisition of Own Shares

(1) Details of the Resolution

Type of share certificates, etc.	Total number	Total acquisition price
Common shares	118,095,502 shares	663,696,721,240 yen

(Note 1) The percentage of the total number of shares to be acquired out of the total number of issued shares is 11.12% (rounded to two decimal places).

(Note 2) The total number of shares to be acquired is the maximum number of shares resolved by the board of directors today.

(Note 3) The total acquisition price is the maximum amount of the total acquisition price of shares resolved by the board of directors today.

(Note 4) The period during which acquisition may be carried out is from May 1, 2026 to June 30, 2026.

(Note 5) As the number of tendered shares may exceed the number of shares to be purchased and the actual number of shares purchased may exceed the planned number of shares to be purchased as a result of unit adjustment on a pro rata basis, the total number in the resolution by the board of directors includes an addition of one unit (100 shares) to the number of shares to be purchased.

(2) Listed Share Certificates, etc. Relating to Own Shares Already Acquired Pursuant to the Resolution

There are none.

3. Outline of the Purchase, etc.

(1) Schedule, etc.

1)	Date of the resolution of the board of directors	April 30, 2026 (Thursday)
2)	Date of the public notice of the commencement of the tender offer	May 1, 2026 (Friday) Toyota Tsusho will make electronic public notice, and will publish a statement to that effect in the Nihon Keizai Shimbun. (Electronic public notice address: https://disclosure2.edinet-fsa.go.jp/)
3)	Date of submission of the tender offer statement	May 1, 2026 (Friday)
4)	Period of purchase, etc.	From May 1, 2026 (Friday) To June 2, 2026 (Tuesday) (20 business days)

(2) Price of Purchase, etc.

5,620 yen per common share

(3) Basis for Calculation of the Purchase, etc. Price, etc.

1) Basis for calculation

In addition, when deciding the Tender Offer Price, Toyota Tsusho thought it would be better to base it on the market price of the Toyota Tsusho Common Shares from the perspective of emphasizing the clarity and objectivity of the criteria, and to offer a discounted price to minimize the outflow of assets from the company as much as possible from the perspective of respecting the interests of shareholders who do not tender their shares in the Tender Offer and continue to hold Toyota Tsusho Common Shares. Regarding the specific discount rate, to ensure objective and rational standards, considering that of the 77 cases of the Reference Cases, in the 66 cases that exclude cases where a premium was set or where a tender offer price was determined using a share valuation report (11 cases in total), a discount of 10% was the most common (3 cases had a discount of at least 5% but less than 10%, 52 cases had a discount rate of 10%, and 11 cases had a discount rate of 11% or more), it was determined that a 10% discount rate is a common level and that it is appropriate to set the discount rate for the Tender Offer at 10%. It is expected that approximately 7 months will pass between the date of the resolution of the board of directors regarding the planned implementation of the Tender Offer and the date of the resolution of the board of directors to finally determine the Tender Offer Price, and taking into consideration the possibility of fluctuations in the share price during that period, since a significant increase in the market price of the Toyota Tsusho Common Shares could lead to an unexpected outflow of assets from the company, Toyota Tsusho has determined that it is desirable to set the Tender Offer Maximum Price.

Based on the above considerations and discussions, on June 3, 2025, by written resolution in lieu of a resolution at a board of directors meeting pursuant to the provisions of Article 370 of the Companies Act and Toyota Tsusho's Articles of Incorporation, Toyota Tsusho made the following decisions: Toyota Tsusho plans to acquire own shares pursuant to the provisions of the Articles of Incorporation pursuant to the provisions of Article 459(1) of the Companies Act and the provisions of Article 156(1) of the Companies Act, the specific method of acquisition is planned to be the Tender Offer, the Tender Offer Price will be the lower of the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day before the date of the resolution by the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a 10% discount applied (rounded to the nearest yen; however, 3,054 yen in case that the amount exceeds the closing price of 3,054 yen of the Toyota Tsusho Common Shares on the TSE Prime Market on June 2, 2025, which is the business day preceding the date of the resolution of the board of directors regarding the planned implementation of the Tender Offer) and the Tender Offer Price will be re-determined on the date on which the commencement of the Tender Offer is announced, and in addition, while considering ensuring opportunities to shareholders other than Toyota Industries to tender their shares, given the fact that basically, tender is expected only from Toyota Industries, and the fact that in order to minimize the outflow of assets within the scope of the purpose of the Tender Offer, the number of shares to be purchased in the Tender Offer is 118,095,402 shares (ownership percentage: 11.19%),

which is the same as the number of Tender Subject Shares proposed by Toyota Fudosan, but as the number of tendered shares may exceed the planned number of shares to be purchased and the actual number of shares purchased may exceed the planned number of shares to be purchased as a result of unit adjustment on a pro rata basis, Toyota Tsusho resolved to set the upper limit of the number of shares to be purchased at 118,095,502 shares (ownership percentage: 11.19%), calculated by adding one trading unit (100 shares) to the number of shares to be purchased.

Subsequently, on December 18, 2025, Toyota Tsusho received a request from Toyota Fudosan that, in light of the fact that the market price of the Toyota Tsusho Common Shares had risen since June 3, 2025, resulting in a large divergence from the Tender Offer Maximum Price of 3,054 yen, Toyota Tsusho consider changing the Tender Offer Maximum Price to the closing price of the Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date on which the Toyota Industries Offeror announces the commencement of the Toyota Industries Tender Offer. According to this request, Toyota Fudosan did not envision raising the Toyota Industries Tender Offer Price from 16,300 yen. In response to this, on December 19, 2025, Toyota Tsusho replied that, as stated in the June 3, 2025 Announcement, it had publicly announced the setting of the Tender Offer Maximum Price at 3,054 yen from the viewpoint of preventing unexpected asset outflows accompanying a significant rise in the market price of the Toyota Tsusho Common Shares, and it could not agree to the request to review the Tender Offer Maximum Price in a situation where the market price of the Toyota Tsusho Common Shares has actually risen significantly. Furthermore, Toyota Tsusho replied that it considers that if the factor causing the market price of Toyota Industries' common shares to trend at a level exceeding the Toyota Industries Tender Offer Price of 16,300 yen is attributable to the impact of the significant rise in the market price of the Toyota Tsusho Common Shares, this should be resolved by Toyota Fudosan changing the Toyota Industries Tender Offer Price. In response to this, on December 22, 2025, Toyota Tsusho received a communication from Toyota Fudosan stating that it believes it is necessary to sell Toyota Tsusho Common Shares owned by Toyota Industries using reasonable methods and conditions based on the market price. Toyota Fudosan further stated that, as of that date, it had no intention of selling Toyota Tsusho Common Shares owned by Toyota Industries at the Tender Offer Maximum Price of 3,054 yen after the completion of the Toyota Industries Tender Offer. Furthermore, Toyota Fudosan informed Toyota Tsusho that if it did not agree to the change in the Tender Offer Maximum Price, Toyota Fudosan would like to hold discussions regarding the method of sale for Toyota Tsusho Common Shares owned by Toyota Industries, based on a price referenced to the market price of Toyota Tsusho Common Shares and on the premise that the sale be conducted as soon as practicable. In response to this, on December 23, 2025, Toyota Tsusho replied that, given the premise that Toyota Fudosan would bear the risk associated with a rise in the market price of Toyota Tsusho Common Shares on or after June 3, 2025, Toyota Tsusho requested that Toyota Fudosan address this by procuring additional funds from financial institutions, etc. and increasing the Toyota Industries Tender Offer Price, or to provide a detailed explanation for its failure to do so. In response to this, on December 24, 2025, Toyota Tsusho received a communication from Toyota Fudosan stating that Toyota Fudosan procuring additional funds from financial institutions would, after the Transactions, become a factor hindering the growth of Toyota Industries which is the purpose of the Transactions, and by extension, would have a significant adverse effect on the growth of the entire Toyota Group. Toyota Fudosan further informed Toyota Tsusho that even if the Tender Offer Maximum Price were changed, Toyota Tsusho would still be able to acquire Toyota Tsusho Common Shares owned by Toyota Industries at a price lower than the market price. Moreover, Toyota Fudosan stated that considering the enhancement of Toyota Tsusho's corporate value through the enhancement of the entire Toyota Group's value that is expected from the Transactions, the Transactions would continue to be understandable to Toyota Tsusho's stakeholders. Therefore, Toyota Fudosan requested that Toyota Tsusho once again consider changing the Tender Offer Maximum Price. In response to this, on December 25, 2025, Toyota Tsusho replied that it recognizes that the successful completion of the Transactions, including the unwinding of cross-shareholdings with Toyota Industries, is extremely important. However, Toyota Tsusho stated that if the Tender Offer Maximum Price was changed, it would be necessary for the Toyota Industries Tender Offer Price to be changed as well. Furthermore, Toyota Tsusho stated that even if the Tender Offer Maximum Price were changed, since the Tender Offer Maximum Price was announced as 3,054 yen in the June 3, 2025 Announcement, the mere fact that Toyota Tsusho could acquire Toyota Tsusho Common Shares at a price lower than the market price was insufficient reason, and the conditions must be such that they can be sufficiently explained to Toyota Tsusho's shareholders. In response to this, on December 26, 2025, Toyota Tsusho received a communication from Toyota Fudosan stating that if discussions regarding

the change, etc. of the Tender Offer Maximum Price between Toyota Tsusho and Toyota Fudosan are concluded successfully, it intends to review the Toyota Industries Tender Offer Price using the funds that Toyota Industries will additionally acquire through the review of the Tender Offer Maximum Price. Toyota Fudosan further informed Toyota Tsusho that, as of the same date, it was in discussions with Toyota Industries regarding changing the Toyota Industries Tender Offer Price. In response to this, on January 5, 2026, Toyota Tsusho conveyed its view that, even if the Tender Offer Maximum Price were to be changed in order for the Transactions to be successfully completed as a whole, from the perspective of providing an explanation to Toyota Tsusho's shareholders, it is required that the burden associated with the rise in the market price of Toyota Tsusho Common Shares on or after June 3, 2025, be appropriately shared between Toyota Fudosan and Toyota Tsusho. In addition, on the condition that the Toyota Industries Tender Offer Price will be changed in a form contributing to the successful completion of the Transactions as a whole, Toyota Tsusho proposed the January 5, 2026 Toyota Tsusho Proposal. In response to this, on January 6, 2026, Toyota Tsusho received a communication from Toyota Fudosan stating that in the case of the January 5, 2026 Toyota Tsusho Proposal, unless the market price of Toyota Tsusho Common Shares dropped significantly, the Tender Offer Price would be the simple average of the closing prices of Toyota Tsusho Common Shares on the TSE Prime Market from June 3, 2025, to the business day preceding the date of the resolution of the board of directors to finally determine the Tender Offer Price, with a 10% discount applied, and Toyota Fudosan stated that the proceeds after considering taxes, etc. for Toyota Industries if the Tender Offer were conducted at said amount would be significantly lower than if the Toyota Tsusho Common Shares were sold on the stock market at market price and it would not be economically rational for Toyota Industries or Toyota Fudosan if the Toyota Tsusho Common Shares owned by Toyota Industries were sold in the Tender Offer. Therefore, Toyota Fudosan requested that Toyota Tsusho reconsider January 6, 2026 Toyota Fudosan Proposal. In response to this, on January 7, 2026, Toyota Tsusho informed Toyota Fudosan that in the case of the January 6, 2026 Toyota Fudosan Proposal, there would be a possibility that Toyota Tsusho alone would bear the risk of outflow of assets from Toyota Tsusho due to the rise in the market price of Toyota Tsusho Common Shares on or after June 3, 2025. Furthermore, considering that setting a maximum limit on the Tender Offer Price was based on Toyota Fudosan's proposal and it is considered that Toyota Fudosan had the intention to bear said risk to a certain extent, Toyota Tsusho stated that the mere fact that Toyota Tsusho could acquire the Toyota Tsusho Common Shares at a price lower than the market price was insufficient reason, and that it believes said risk is required to be appropriately shared between Toyota Fudosan and Toyota Tsusho. In response to this, on January 9, 2026, Toyota Tsusho received a communication from Toyota Fudosan stating that in the discussions between Toyota Fudosan and Toyota Industries regarding the change of the Toyota Industries Tender Offer Price, the Toyota Industries Special Committee expressed the view that if the Tender Offer Price is not evaluated as reasonable compared to a market sale or other methods, since the Toyota Industries Tender Offer is to be conducted on the premise that the Tender Offer will be conducted after the completion of settlement of the Toyota Industries Tender Offer and the Toyota Industries Tender Offer Price is also determined based on said premise, doubts could arise regarding the reasonableness of the Toyota Industries Tender Offer Price. Based on this, Toyota Fudosan requested that Toyota Tsusho once again consider the January 6, 2026 Toyota Fudosan Proposal. Toyota Tsusho believed that, in light of the view of the Toyota Industries Special Committee, if it did not accept the January 6, 2026 Toyota Fudosan Proposal, there was a possibility that an opinion recommending tendering in the Toyota Industries Tender Offer would not be expressed by Toyota Industries, in which case it was highly likely that the Transactions would not be implemented or would fail to be completed successfully. Toyota Tsusho also believed that the Transactions not being implemented or failing to be completed successfully would mean that the cross-shareholding with Toyota Industries could not be unwound, which would be undesirable from the perspective of maximizing Toyota Tsusho's corporate value. As such, although it is expected that changing the Tender Offer Maximum Price will result in the outflow of assets from Toyota Tsusho increasing more than the assumption as of June 3, 2025, Toyota Tsusho decided to accept the January 6, 2026 Toyota Fudosan Proposal based on comprehensive consideration of factors such as: (i) the fact that the Transactions represent an opportunity to unwind the cross-shareholding with Toyota Industries within a certain period of time; (ii) the Tender Offer could be an opportunity to curb the risk of a decline in the market price of Toyota Tsusho Common Shares that would occur if the Tender Subject Shares were sold by a method other than a tender offer, such as a market sale; (iii) even if the Tender Offer Maximum Price is changed, the Tender Offer represents an opportunity to acquire the Tender Subject Shares as treasury shares at a price reflecting a discount to the

current market price; (iv) the fact that acquiring the Tender Subject Shares as treasury shares will contribute to improving capital efficiency, such as Toyota Tsusho's basic earnings per share (EPS) and return on equity (ROE), and is considered to lead to greater profit return for shareholders; and (v) the fact that the Toyota Industries Tender Offer Price is expected to be changed from 16,300 yen to 18,800 yen, and accordingly, cash inflow to Toyota Tsusho is expected to increase.

Based on the above consideration and discussions, Toyota Tsusho passed a resolution on January 14, 2026, by written resolution in lieu of a resolution at a board of directors meeting pursuant to the provisions of Article 370 of the Companies Act and the provisions of Toyota Tsusho's Articles of Incorporation, to amend the Tender Offer Price from the lower of the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date of the resolution of the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a 10% discount applied (rounded to the nearest yen; however, 3,054 yen in case that the amount exceeds the closing price of 3,054 yen of the Toyota Tsusho Common Shares on the TSE Prime Market on June 2, 2025, which is the business day preceding the date of the resolution of the board of directors regarding the planned implementation of the Tender Offer), to the lower of the closing price of the Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date of the resolution of the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a 10% discount applied (rounded to the nearest yen; however, 5,862 yen in case that the amount exceeds the closing price of 5,862 yen of the Toyota Tsusho Common Shares on the TSE Prime Market on January 13, 2026, which is the business day preceding the date of the resolution of the board of directors regarding the amendment of conditions of the planned Tender Offer). In addition, in connection with the resolution of the board of directors regarding the amendment of conditions of the Tender Offer, Toyota Tsusho reviewed the discount rate again, and using as a reference the fact that out of 89 cases of the Reference Cases (As of January 2026), in 78 cases excluding cases where a premium was set or cases where the tender offer price was determined using a share valuation report (a total of 11 cases), for the most part the discount rate was 10% (specifically, 3 cases with a discount rate of 5% or more but less than 10%, 64 cases with a discount rate of 10%, and 11 cases with a discount rate of 11% or more), Toyota Tsusho considered a discount rate of 10% to be a standard level, and determined that setting the discount rate at 10% in the Tender Offer is appropriate.

Subsequently, Toyota Tsusho confirmed that, according to the "Notice Concerning the Results of the Tender Offer for Share Certificates, Etc. of Toyota Industries Corporation (Securities Code: 6201)" announced by Toyota Industries Offeror on March 24, 2026, the Toyota Industries Tender Offer ended on March 23, 2026, and that the commencement date for the settlement of the Toyota Industries Tender Offer would be March 30, 2026. Based on this, at the meeting of its board of directors held today, after confirming that because the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on April 28, 2026, which was the business day before today, was 6,379 yen and the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date was 6,244 yen, the lowest price was the simple average of 6,244 yen of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to April 28, 2026, pursuant to the provisions of Toyota Tsusho's Articles of Incorporation pursuant to Article 459(1) of the Companies Act and the provisions of Article 156(1) of the Companies Act, Toyota Tsusho passed a resolution to acquire own shares, to carry out the Tender Offer as the specific method of acquisition, and to make the Tender Offer Price 5,620 yen because 5,620 yen, which is the simple average of 6,244 yen of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to April 28, 2026, with a 10% discount applied (rounded to the nearest yen) is lower than the Tender Offer Maximum Price of 5,862 yen, and in addition, while considering ensuring opportunities to shareholders other than Toyota Industries to tender their shares, given the fact that basically, tender is expected only from Toyota Industries, and the fact that in order to minimize the outflow of assets within the scope of the purpose of the Tender Offer which is acquiring own shares from Toyota Industries, the number of shares to be purchased in the Tender Offer is 118,095,402 shares (ownership percentage: 11.19%), which is the same as the number of Tender Subject Shares proposed by Toyota Fudosan, but as the number of tendered shares may exceed the planned number of shares to be purchased and the actual number of shares purchased may exceed the planned number of shares to be purchased as a result of unit adjustment on a pro rata basis, Toyota Tsusho resolved to set the upper limit of the number of shares to be purchased at 118,095,502 shares (ownership percentage:

11.19%), calculated by adding one trading unit (100 shares) to the number of shares to be purchased.

Furthermore, the Tender Offer Price of 5,620 yen is an amount that is discounted by 11.90 % (rounded to two decimal places; the same applies in the calculations of discount rates hereinafter in this paragraph) versus the 6,379 yen closing price of the Toyota Tsusho Common Shares on the TSE Prime Market on April 28, 2026, which is the business day preceding the date of the resolution of the board of directors to implement the Tender Offer, an amount that is discounted by 9.99 % versus the 6,244 yen simple average price of the closing prices of the Toyota Tsusho Common Shares over the past one-month period, an amount that is discounted by 11.65 % versus the 6,361 yen simple average price of the closing prices of the Toyota Tsusho Common Shares over the past three-month period, and an amount that is discounted by 2.87 % versus the 5,786 yen simple average price of the closing prices of the Toyota Tsusho Common Shares over the past six-month period.

2) Background of calculation

In addition, when deciding the Tender Offer Price, Toyota Tsusho thought it would be better to base it on the market price of the Toyota Tsusho Common Shares from the perspective of emphasizing the clarity and objectivity of the criteria, and to offer a discounted price to minimize the outflow of assets from the company as much as possible from the perspective of respecting the interests of shareholders who do not tender their shares in the Tender Offer and continue to hold Toyota Tsusho Common Shares. Regarding the specific discount rate, to ensure objective and rational standards, considering that of the 77 cases of the Reference Cases, in the 66 cases that exclude cases where a premium was set or where a tender offer price was determined using a share valuation report (11 cases in total), a discount of 10% was the most common (3 cases had a discount of at least 5% but less than 10%, 52 cases had a discount rate of 10%, and 11 cases had a discount rate of 11% or more), it was determined that a 10% discount rate is a common level and that it is appropriate to set the discount rate for the Tender Offer at 10%. It is expected that approximately 7 months will pass between the date of the resolution of the board of directors regarding the planned implementation of the Tender Offer and the date of the resolution of the board of directors to finally determine the Tender Offer Price, and taking into consideration the possibility of fluctuations in the share price during that period, since a significant increase in the market price of the Toyota Tsusho Common Shares could lead to an unexpected outflow of assets from the company, Toyota Tsusho has determined that it is desirable to set the Tender Offer Maximum Price.

Based on the above considerations and discussions, on June 3, 2025, by written resolution in lieu of a resolution at a board of directors meeting pursuant to the provisions of Article 370 of the Companies Act and Toyota Tsusho's Articles of Incorporation, Toyota Tsusho made the following decisions: Toyota Tsusho plans to acquire own shares pursuant to the provisions of the Articles of Incorporation pursuant to the provisions of Article 459(1) of the Companies Act and the provisions of Article 156(1) of the Companies Act, the specific method of acquisition is planned to be the Tender Offer, the Tender Offer Price will be the lower of the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day before the date of the resolution by the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a 10% discount applied (rounded to the nearest yen; however, 3,054 yen in case that the amount exceeds the closing price of 3,054 yen of the Toyota Tsusho Common Shares on the TSE Prime Market on June 2, 2025, which is the business day preceding the date of the resolution of the board of directors regarding the planned implementation of the Tender Offer) and the Tender Offer Price will be re-determined on the date on which the commencement of the Tender Offer is announced, and in addition, while considering ensuring opportunities to shareholders other than Toyota Industries to tender their shares, given the fact that basically, tender is expected only from Toyota Industries, and the fact that in order to minimize the outflow of assets within the scope of the purpose of the Tender Offer, the number of shares to be purchased in the Tender Offer is 118,095,402 shares (ownership percentage: 11.19%), which is the same as the number of Tender Subject Shares proposed by Toyota Fudosan, but as the number of tendered shares may exceed the planned number of shares to be purchased and the actual number of shares purchased may exceed the planned number of shares to be purchased as a result of unit adjustment on a pro rata basis, Toyota Tsusho resolved to set the upper limit of the number of shares to be purchased at 118,095,502 shares (ownership percentage: 11.19%), calculated by adding one trading unit (100 shares) to the number of shares to be purchased.

Subsequently, on December 18, 2025, Toyota Tsusho received a request from Toyota Fudosan that, in light of the fact that the market price of the Toyota Tsusho Common Shares had risen since June 3, 2025, resulting in a large divergence from the Tender Offer Maximum Price of 3,054 yen, Toyota Tsusho consider changing the Tender Offer Maximum Price to the closing price of the Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date on which the Toyota Industries Offeror announces the commencement of the Toyota Industries Tender Offer. According to this request, Toyota Fudosan did not envision raising the Toyota Industries Tender Offer Price from 16,300 yen. In response to this, on December 19, 2025, Toyota Tsusho replied that, as stated in the June 3, 2025 Announcement, it had publicly announced the setting of the Tender Offer Maximum Price at 3,054 yen from the viewpoint of preventing unexpected asset outflows accompanying a significant rise in the market price of the Toyota Tsusho Common Shares, and it could not agree to the request to review the Tender Offer Maximum Price in a situation where the market price of the Toyota Tsusho Common Shares has actually risen significantly. Furthermore, Toyota Tsusho replied that it considers that if the factor causing the market price of Toyota Industries' common shares to trend at a level exceeding the Toyota Industries Tender Offer Price of 16,300 yen is attributable to the impact of the significant rise in the market price of the Toyota Tsusho Common Shares, this should be resolved by Toyota Fudosan changing the Toyota Industries Tender Offer Price. In response to this, on December 22, 2025, Toyota Tsusho received a communication from Toyota Fudosan stating that it believes it is necessary to sell Toyota Tsusho Common Shares owned by Toyota Industries using reasonable methods and conditions based on the market price. Toyota Fudosan further stated that, as of that date, it had no intention of selling Toyota Tsusho Common Shares owned by Toyota Industries at the Tender Offer Maximum Price of 3,054 yen after the completion of the Toyota Industries Tender Offer. Furthermore, Toyota Fudosan informed Toyota Tsusho that if it did not agree to the change in the Tender Offer Maximum Price, Toyota Fudosan would like to hold discussions regarding the method of sale for Toyota Tsusho Common Shares owned by Toyota Industries, based on a price referenced to the market price of Toyota Tsusho Common Shares and on the premise that the sale be conducted as soon as practicable. In response to this, on December 23, 2025, Toyota Tsusho replied that, given the premise that Toyota Fudosan would bear the risk associated with a rise in the market price of Toyota Tsusho Common Shares on or after June 3, 2025, Toyota Tsusho requested that Toyota Fudosan address this by procuring additional funds from financial institutions, etc. and increasing the Toyota Industries Tender Offer Price, or to provide a detailed explanation for its failure to do so. In response to this, on December 24, 2025, Toyota Tsusho received a communication from Toyota Fudosan stating that Toyota Fudosan procuring additional funds from financial institutions would, after the Transactions, become a factor hindering the growth of Toyota Industries which is the purpose of the Transactions, and by extension, would have a significant adverse effect on the growth of the entire Toyota Group. Toyota Fudosan further informed Toyota Tsusho that even if the Tender Offer Maximum Price were changed, Toyota Tsusho would still be able to acquire Toyota Tsusho Common Shares owned by Toyota Industries at a price lower than the market price. Moreover, Toyota Fudosan stated that considering the enhancement of Toyota Tsusho's corporate value through the enhancement of the entire Toyota Group's value that is expected from the Transactions, the Transactions would continue to be understandable to Toyota Tsusho's stakeholders. Therefore, Toyota Fudosan requested that Toyota Tsusho once again consider changing the Tender Offer Maximum Price. In response to this, on December 25, 2025, Toyota Tsusho replied that it recognizes that the successful completion of the Transactions, including the unwinding of cross-shareholdings with Toyota Industries, is extremely important. However, Toyota Tsusho stated that if the Tender Offer Maximum Price was changed, it would be necessary for the Toyota Industries Tender Offer Price to be changed as well. Furthermore, Toyota Tsusho stated that even if the Tender Offer Maximum Price were changed, since the Tender Offer Maximum Price was announced as 3,054 yen in the June 3, 2025 Announcement, the mere fact that Toyota Tsusho could acquire Toyota Tsusho Common Shares at a price lower than the market price was insufficient reason, and the conditions must be such that they can be sufficiently explained to Toyota Tsusho's shareholders. In response to this, on December 26, 2025, Toyota Tsusho received a communication from Toyota Fudosan stating that if discussions regarding the change, etc. of the Tender Offer Maximum Price between Toyota Tsusho and Toyota Fudosan are concluded successfully, it intends to review the Toyota Industries Tender Offer Price using the funds that Toyota Industries will additionally acquire through the review of the Tender Offer Maximum Price. Toyota Fudosan further informed Toyota Tsusho that, as of the same date, it was in discussions with Toyota Industries regarding changing the Toyota Industries Tender Offer Price. In response to this, on January 5, 2026, Toyota Tsusho conveyed its view that, even if the Tender Offer

Maximum Price were to be changed in order for the Transactions to be successfully completed as a whole, from the perspective of providing an explanation to Toyota Tsusho's shareholders, it is required that the burden associated with the rise in the market price of Toyota Tsusho Common Shares on or after June 3, 2025, be appropriately shared between Toyota Fudosan and Toyota Tsusho. In addition, on the condition that the Toyota Industries Tender Offer Price will be changed in a form contributing to the successful completion of the Transactions as a whole, Toyota Tsusho proposed the January 5, 2026 Toyota Tsusho Proposal. In response to this, on January 6, 2026, Toyota Tsusho received a communication from Toyota Fudosan stating that in the case of the January 5, 2026 Toyota Tsusho Proposal, unless the market price of Toyota Tsusho Common Shares dropped significantly, the Tender Offer Price would be the simple average of the closing prices of Toyota Tsusho Common Shares on the TSE Prime Market from June 3, 2025, to the business day preceding the date of the resolution of the board of directors to finally determine the Tender Offer Price, with a 10% discount applied, and Toyota Fudosan stated that the proceeds after considering taxes, etc. for Toyota Industries if the Tender Offer were conducted at said amount would be significantly lower than if the Toyota Tsusho Common Shares were sold on the stock market at market price and it would not be economically rational for Toyota Industries or Toyota Fudosan if the Toyota Tsusho Common Shares owned by Toyota Industries were sold in the Tender Offer. Therefore, Toyota Fudosan requested that Toyota Tsusho reconsider January 6, 2026 Toyota Fudosan Proposal. In response to this, on January 7, 2026, Toyota Tsusho informed Toyota Fudosan that in the case of the January 6, 2026 Toyota Fudosan Proposal, there would be a possibility that Toyota Tsusho alone would bear the risk of outflow of assets from Toyota Tsusho due to the rise in the market price of Toyota Tsusho Common Shares on or after June 3, 2025. Furthermore, considering that setting a maximum limit on the Tender Offer Price was based on Toyota Fudosan's proposal and it is considered that Toyota Fudosan had the intention to bear said risk to a certain extent, Toyota Tsusho stated that the mere fact that Toyota Tsusho could acquire the Toyota Tsusho Common Shares at a price lower than the market price was insufficient reason, and that it believes said risk is required to be appropriately shared between Toyota Fudosan and Toyota Tsusho. In response to this, on January 9, 2026, Toyota Tsusho received a communication from Toyota Fudosan stating that in the discussions between Toyota Fudosan and Toyota Industries regarding the change of the Toyota Industries Tender Offer Price, the Toyota Industries Special Committee expressed the view that if the Tender Offer Price is not evaluated as reasonable compared to a market sale or other methods, since the Toyota Industries Tender Offer is to be conducted on the premise that the Tender Offer will be conducted after the completion of settlement of the Toyota Industries Tender Offer and the Toyota Industries Tender Offer Price is also determined based on said premise, doubts could arise regarding the reasonableness of the Toyota Industries Tender Offer Price. Based on this, Toyota Fudosan requested that Toyota Tsusho once again consider the January 6, 2026 Toyota Fudosan Proposal. Toyota Tsusho believed that, in light of the view of the Toyota Industries Special Committee, if it did not accept the January 6, 2026 Toyota Fudosan Proposal, there was a possibility that an opinion recommending tendering in the Toyota Industries Tender Offer would not be expressed by Toyota Industries, in which case it was highly likely that the Transactions would not be implemented or would fail to be completed successfully. Toyota Tsusho also believed that the Transactions not being implemented or failing to be completed successfully would mean that the cross-shareholding with Toyota Industries could not be unwound, which would be undesirable from the perspective of maximizing Toyota Tsusho's corporate value. As such, although it is expected that changing the Tender Offer Maximum Price will result in the outflow of assets from Toyota Tsusho increasing more than the assumption as of June 3, 2025, Toyota Tsusho decided to accept the January 6, 2026 Toyota Fudosan Proposal based on comprehensive consideration of factors such as: (i) the fact that the Transactions represent an opportunity to unwind the cross-shareholding with Toyota Industries within a certain period of time; (ii) the Tender Offer could be an opportunity to curb the risk of a decline in the market price of Toyota Tsusho Common Shares that would occur if the Tender Subject Shares were sold by a method other than a tender offer, such as a market sale; (iii) even if the Tender Offer Maximum Price is changed, the Tender Offer represents an opportunity to acquire the Tender Subject Shares as treasury shares at a price reflecting a discount to the current market price; (iv) the fact that acquiring the Tender Subject Shares as treasury shares will contribute to improving capital efficiency, such as Toyota Tsusho's basic earnings per share (EPS) and return on equity (ROE), and is considered to lead to greater profit return for shareholders; and (v) the fact that the Toyota Industries Tender Offer Price is expected to be changed from 16,300 yen to 18,800 yen, and accordingly, cash inflow to Toyota Tsusho is expected to increase.

Based on the above consideration and discussions, Toyota Tsusho passed a resolution on January 14, 2026, by written

resolution in lieu of a resolution at a board of directors meeting pursuant to the provisions of Article 370 of the Companies Act and the provisions of Toyota Tsusho's Articles of Incorporation, to amend the Tender Offer Price from the lower of the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date of the resolution of the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a 10% discount applied (rounded to the nearest yen; however, 3,054 yen in case that the amount exceeds the closing price of 3,054 yen of the Toyota Tsusho Common Shares on the TSE Prime Market on June 2, 2025, which is the business day preceding the date of the resolution of the board of directors regarding the planned implementation of the Tender Offer), to the lower of the closing price of the Toyota Tsusho Common Shares on the TSE Prime Market on the business day preceding the date of the resolution of the board of directors to finally determine the Tender Offer Price or the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date, with a 10% discount applied (rounded to the nearest yen; however, 5,862 yen in case that the amount exceeds the closing price of 5,862 yen of the Toyota Tsusho Common Shares on the TSE Prime Market on January 13, 2026, which is the business day preceding the date of the resolution of the board of directors regarding the amendment of conditions of the planned Tender Offer). In addition, in connection with the resolution of the board of directors regarding the amendment of conditions of the Tender Offer, Toyota Tsusho reviewed the discount rate again, and using as a reference the fact that out of 89 cases of the Reference Cases (As of January 2026), in 78 cases excluding cases where a premium was set or cases where the tender offer price was determined using a share valuation report (a total of 11 cases), for the most part the discount rate was 10% (specifically, 3 cases with a discount rate of 5% or more but less than 10%, 64 cases with a discount rate of 10%, and 11 cases with a discount rate of 11% or more), Toyota Tsusho considered a discount rate of 10% to be a standard level, and determined that setting the discount rate at 10% in the Tender Offer is appropriate.

Subsequently, Toyota Tsusho confirmed that, according to the "Notice Concerning the Results of the Tender Offer for Share Certificates, Etc. of Toyota Industries Corporation (Securities Code: 6201)" announced by Toyota Industries Offeror on March 24, 2026, the Toyota Industries Tender Offer ended on March 23, 2026, and that the commencement date for the settlement of the Toyota Industries Tender Offer would be March 30, 2026. Based on this, at the meeting of its board of directors held today, after confirming that because the closing price of Toyota Tsusho Common Shares on the TSE Prime Market on April 28, 2026, which was the business day before today, was 6,379 yen and the simple average of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to that date was 6,244 yen, the lowest price was the simple average of 6,244 yen of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to April 28, 2026, pursuant to the provisions of Toyota Tsusho's Articles of Incorporation pursuant to Article 459(1) of the Companies Act and the provisions of Article 156(1) of the Companies Act, Toyota Tsusho passed a resolution to acquire own shares, to carry out the Tender Offer as the specific method of acquisition, and to make the Tender Offer Price 5,620 yen because 5,620 yen, which is the simple average of 6,244 yen of the closing prices of the Toyota Tsusho Common Shares on the TSE Prime Market for the past one month up to April 28, 2026, with a 10% discount applied (rounded to the nearest yen) is lower than the Tender Offer Maximum Price of 5,862 yen, and in addition, while considering ensuring opportunities to shareholders other than Toyota Industries to tender their shares, given the fact that basically, tender is expected only from Toyota Industries, and the fact that in order to minimize the outflow of assets within the scope of the purpose of the Tender Offer which is acquiring own shares from Toyota Industries, the number of shares to be purchased in the Tender Offer is 118,095,402 shares (ownership percentage: 11.19%), which is the same as the number of Tender Subject Shares proposed by Toyota Fudosan, but as the number of tendered shares may exceed the planned number of shares to be purchased and the actual number of shares purchased may exceed the planned number of shares to be purchased as a result of unit adjustment on a pro rata basis, Toyota Tsusho resolved to set the upper limit of the number of shares to be purchased at 118,095,502 shares (ownership percentage: 11.19%), calculated by adding one trading unit (100 shares) to the number of shares to be purchased.

(4) Number of Share Certificates, etc. to be Purchased

Type of share	Number of shares to be	Planned number of excess	Total

certificates, etc.	purchased	shares	
Common shares	118,095,402 shares	— shares	118,095,402 shares

(Note 1) Toyota Tsusho will purchase, etc. all of the Tendered Share Certificates, Etc. if the aggregate number of the Tendered Share Certificates, Etc. does not exceed the number of shares to be purchased, etc. (118,095,402 shares). If the aggregate number of the Tendered Share Certificates, Etc. exceeds the number of shares to be purchased, etc. (118,095,402 shares), Toyota Tsusho will not purchase, etc. any part or all of the excess amount, and will carry out the delivery and other settlement procedures for the purchase of share certificates, etc. using the pro rata method provided for in Article 27-13(5) of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "Act"), as applied mutatis mutandis pursuant to Article 27-22-2(2) of the Act, and Article 21 of the Cabinet Office Order on Disclosure Required for Tender Offer for Listed Share Certificates by Issuers (Ministry of Finance Order No. 95 of 1994, as amended).

(Note 2) Shares that are less than one unit are also subject to the Tender Offer. If a shareholder exercises its right to request a buyback of shares under the Companies Act with respect to shares that are less than one unit, Toyota Tsusho may conduct a stock buyback during the period of purchase, etc. in the Tender Offer (the "Tender Offer Period") through the procedures provided for by laws and regulations.

(5) Funds Required for Purchase, etc.

663,714,159,240 yen

(Note) This is the total calculated by adding the estimated amount of purchase fees and other expenses (printing expenses for the public notice, tender offer explanation, and other necessary documents and other expenses concerning the Tender Offer) to the purchase price in the event the entire number of shares to be purchased (118,095,402 shares) was purchased.

(6) Method of Settlement

1) Name and head office location of the financial instruments business operator, bank or other entity conducting settlement of the purchase, etc.

Nomura Securities Co., Ltd. 1-13-1 Nihonbashi, Chuo-ku, Tokyo

2) Commencement date of settlement

June 24, 2026 (Wednesday)

3) Method of settlement

A notice of the purchase, etc. under the Tender Offer will be mailed to the addresses of persons who accept an offer to purchase, etc. or offer to sell, etc. the share certificates, etc. related to the Tender Offer (the "Tendering Shareholders, etc.") (or standing proxies for shareholders who are residents of foreign countries and do not have an account with the tender offer agent (including corporate shareholders, etc.; hereinafter referred to as "Foreign Shareholders, etc.")) without delay after the expiration of the Tender Offer Period.

Purchases will be made in cash. Tendering Shareholders, etc. may receive payment of the sale price through the tender offer less any applicable withholding tax (Note) by remittance or other means instructed by the Tendering Shareholders, etc., without delay after the commencement date of settlement (remittance fees may apply).

(Note) Regarding taxation of shares purchased through a tender offer

* For specific questions regarding taxation, please consult a tax accountant or other specialist and make your own decision.

(i) The tax treatment for individual shareholders who tender shares in the Tender Offer is as follows.

(a) Tendering Shareholders, etc. who are residents of Japan or non-residents who have a permanent establishment in Japan

If the amount of money received for tendering shares in the Tender Offer exceeds the amount of Toyota Tsusho's capital, etc. corresponding to the shares that are the basis of the receipt (i.e., if the purchase price per share exceeds the amount of Toyota Tsusho's capital, etc. per share), the excess portion will be deemed to be a dividend and taxed accordingly. In addition, the remainder of money received by tendering shares in the Tender Offer after deducting the amount deemed to be a dividend will be treated as income from the transfer of shares, etc. If there is no amount deemed to be a dividend (i.e., if the purchase price per share is less than or equal to the amount of Toyota Tsusho's capital, etc. per share), the full amount of the money received will be considered income from transfer.

With regard to the amount deemed to be a dividend, the amount equivalent to 20.315% (income tax and special reconstruction income tax ("Special Income Tax for Reconstruction") under the Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction following the Great East Japan Earthquake (Act No. 117 of 2011, as amended): 15.315%, resident tax: 5%) is withheld (non-residents who have permanent establishments in Japan are not subject to the special levy of the 5% resident tax). However, if the individual shareholder falls under large shareholders etc. ("Large Shareholders, etc.") prescribed in Article 4-6-2(38) of the Order for Enforcement of the Act on Special Measures Concerning Taxation (Cabinet Order No. 43 of 1957, as amended), 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld. In addition, if the combined shareholding ratio of a Tendering Shareholder, etc. that will receive payment of an amount deemed to be a dividend and a corporation that falls under the category of a family company under the Corporation Tax Act when such Tendering Shareholder, etc. is considered to be a shareholder as the basis for the determination is 3% or more of the total number of issued shares, etc., then such amount deemed to be a dividend is subject to aggregate taxation.

In principle, the amount after deducting acquisition expenses for the shares from income from transfer is subject to separate self-assessment taxation.

In addition, in the case where shares, etc. held in a tax-exempt account (the "Tax-exempt Account") as defined in Article 37-14 (Non-Taxation of Transfer Income, etc. on Listed Shares with Small Amounts of Dividend Income Held in Tax-Exempt Accounts) of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957, as amended) are tendered in the Tender Offer, if the financial instruments business operator, etc. with which such Tax-exempt Account is opened is Nomura Securities Co., Ltd., transfer income, etc. arising from the Tender Offer will be exempt from tax, in principle. The treatment may differ from the above if the Tax-exempt Account is opened at a financial instruments business operator, etc. other than Nomura Securities Co., Ltd.

(b) Tendering Shareholders, etc. who are non-residents who do not have a permanent establishment in Japan

An amount equivalent to 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld on the amount deemed to be a dividend. In the case of Large Shareholders, etc., an amount equivalent to 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld. In principle, income arising from such transfer is not subject to taxation.

(ii) If the amount of money received by a corporate shareholder for tendering shares in the Tender Offer exceeds the amount of Toyota Tsusho's capital, etc. corresponding to the shares that are the basis of the receipt, the excess portion will be deemed to be a dividend. In principle, an amount equivalent to 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld on the

portion deemed to be a dividend.

Any amount deemed to be a dividend to be paid by Toyota Tsusho to Tendering Shareholders, etc. (limited to corporations having their head office or principal office in Japan (domestic corporations)) who directly own more than one-third of the total number of issued shares, etc. of Toyota Tsusho as of the record date for the payment of such dividend, etc. will be exempt from income tax and Special Income Tax for Reconstruction and will not be subject to withholding.

Foreign Shareholders, etc. who wish to receive income tax reduction or exemption on such deemed dividend amount in accordance with applicable tax treaties are requested to submit a tax treaty notification form to the tender offer agent together with the tender offer application form when applying for the Tender Offer.

(7) Other

1) The Tender Offer will not be conducted, directly or indirectly, in or targeted at the U.S., nor through the U.S. postal mail services or other interstate or international commercial methods or means (including, but not limited to, telephone, telex, facsimile, e-mail, and Internet communication), nor through any securities exchange facilities in the U.S. No tender can be made to the Tender Offer by any of the aforementioned methods or means, through any of the aforementioned facilities, or from the U.S. In addition, neither the tender offer statement nor any relevant purchase documents will, or may, be sent or distributed in, to, or from the U.S. by the postal mail services or other means. No tender of shares in the Tender Offer that violates, directly or indirectly, any of the aforementioned restrictions will be accepted. When tendering shares in the Tender Offer, Tendering Shareholders, etc. (or standing proxies in the case of Foreign Shareholders, etc.) may be required to make the following representations and warranties to the tender offer agent: The Tendering Shareholder, etc. is not located in the U.S. either at the time of tendering or at the time of sending the tender offer application form. No information (including copies thereof) relating to the Tender Offer has been received or sent, directly or indirectly, in, to, or from the U.S. There has been no direct or indirect use of the U.S. postal mail services or other interstate or international commercial methods or means (including, but not limited to, telephone, telex, facsimile, e-mail, and Internet communication) nor any securities exchange facilities within the U.S. in connection with the purchase or the signing and delivery of the tender offer application form. The Tendering Shareholder, etc. is not a person acting as a representative, trustee, or agent of another person without discretionary authority (unless such other person is giving all instructions with respect to the purchase from outside the U.S.).
2) According to the Toyota Industries Offeror Tender Offer Statement, in the Toyota Industries Tender Offer Agreement, Toyota Industries has agreed to tender all of the Toyota Tsusho Common Shares held by Toyota Industries (118,095,402 shares, ownership percentage: 11.19%) in the Tender Offer if Toyota Tsusho commences the Tender Offer, subject to the successful completion of the Toyota Industries Tender Offer and settlement thereof. For details, please refer to the Toyota Industries Offeror Tender Offer Statement.
3) Toyota Tsusho has announced the Financial Highlights today. The Financial Highlights have not been audited by an audit firm pursuant to the provisions of Article 193-2, Paragraph 1 of the Act. For details, please refer to the Financial Highlights.
4) Toyota Tsusho has announced "Notice Regarding Difference between Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 and the Previous Fiscal Year, and Dividend of Surplus" today. For details, please refer to the Financial Highlights.

II. The Cancellation of Own Shares

At the meeting of its board of directors held today, Toyota Tsusho resolved to cancel its own shares held by Toyota Tsusho pursuant to the provisions of Article 178 of the Companies Act. The outline of the relevant cancellation of own shares is as follows:

1. Type of shares to be canceled: Toyota Tsusho Common Shares
2. Number of shares to be canceled: The total number of own shares acquired through the Tender Offer
3. Scheduled date of cancellation: June 30, 2026

(Note) The cancellation of own shares will take effect subject to the successful completion of the settlement of the Tender Offer.

(Reference) Treasury shares ownership status as of March 31, 2026

Total number of shares issued (excluding treasury shares)	1,055,776,369 shares
Number of treasury shares	6,393,179 shares

End

June 3, 2026

Company name: Toyota Tsusho Corporation
Representative: Toshimitsu Imai, Member of the Board, President & CEO
(Securities Code: 8015, Prime Market of TSE & Premier Market of NSE)
Contact: Kento Sugiura, General Manager, Corporate Communications Department
(Telephone: 052-584-5000)

To whom it may concern:

Notice Concerning Results of the Tender Offer for Own Shares, Completion of the Share Repurchase, Change in Major Shareholders, and the Cancellation of Own Shares

The board of directors of Toyota Tsusho Corporation ("Toyota Tsusho") passed a resolution at the board of directors meeting held on April 30, 2026 to repurchase own shares and to commence a tender offer for own shares (the "Tender Offer") as the specific method of acquisition of the own shares pursuant to the provisions of Toyota Tsusho's Articles of Incorporation pursuant to Article 459(1) of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act") and the provisions of Article 156(1) of the Companies Act and commenced the Tender Offer from May 1, 2026. Toyota Tsusho hereby announces that the Tender Offer has been completed as of June 2, 2026, as described below. With the completion of the Tender Offer, the repurchase of own shares pursuant to a resolution of the board of directors meeting held on April 30, 2026, has been completed. Toyota Tsusho also hereby announces that there will be a change in major shareholders on June 24, 2026, which is the commencement date of the settlement of the Tender Offer.

In addition, as set forth in the "Notice Concerning the Share Repurchase, the Tender Offer for Own Shares, and the Cancellation of Own Shares" announced on April 30, 2026, Toyota Tsusho plans to cancel all own shares repurchased through the Tender Offer (118,095,432 shares) on June 30, 2026.

I. Results of the Tender Offer

1. Outline of the purchase, etc.

(1) Name and location of the tender offeror

Toyota Tsusho Corporation, 9-8 Meieki 4-chome, Nakamura-ku, Nagoya (Century Toyota Bldg.)

(2) Type of listed share certificates, etc. to be purchased, etc.

Common shares

(3) Period of purchase, etc.

1) Period of purchase, etc. (the "Tender Offer Period")

From May 1, 2026 (Friday) to June 2, 2026 (Tuesday) (20 business days)

2) Public notice of the commencement of the tender offer

May 1, 2026 (Friday)

(4) Price of purchase, etc.

5,620 yen per common share

(5) Method of settlement

1) Name and head office location of the financial instruments business operator, bank or other entity conducting settlement

of the purchase, etc.

Nomura Securities Co., Ltd. 1-13-1 Nihonbashi, Chuo-ku, Tokyo

2) Commencement date of settlement

June 24, 2026 (Wednesday)

3) Method of settlement

A notice of the purchase, etc. under the Tender Offer will be mailed to the addresses of persons who accepted an offer to purchase, etc. or offered to sell, etc. the share certificates, etc. related to the Tender Offer (the "Tendering Shareholders, etc.") (or standing proxies for shareholders who are residents of foreign countries and do not have an account with the tender offer agent (including corporate shareholders, etc.; hereinafter referred to as "Foreign Shareholders, etc.")) without delay after the expiration of the Tender Offer Period.

Purchases will be made in cash. Tendering Shareholders, etc. may receive payment of the sale price through the tender offer less any applicable withholding tax (Note) by remittance or other means instructed by the Tendering Shareholders, etc., without delay after the commencement date of settlement (remittance fees may apply).

(Note) Regarding taxation of shares purchased through a tender offer

* For specific questions regarding taxation, please consult a tax accountant or other specialist and make your own decision.

(i) The tax treatment for individual shareholders who tender shares in the Tender Offer is as follows.

(a) Tendering Shareholders, etc. who are residents of Japan or non-residents who have a permanent establishment in Japan

If the amount of money received for tendering shares in the Tender Offer exceeds the amount of Toyota Tsusho's capital, etc. corresponding to the shares that are the basis of the receipt (i.e., if the purchase price per share exceeds the amount of Toyota Tsusho's capital, etc. per share), the excess portion will be deemed to be a dividend and taxed accordingly. In addition, the remainder of money received by tendering shares in the Tender Offer after deducting the amount deemed to be a dividend will be treated as income from the transfer of shares, etc. If there is no amount deemed to be a dividend (i.e., if the purchase price per share is less than or equal to the amount of Toyota Tsusho's capital, etc. per share), the full amount of the money received will be considered income from transfer.

With regard to the amount deemed to be a dividend, the amount equivalent to 20.315% (income tax and special reconstruction income tax ("Special Income Tax for Reconstruction") under the Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction following the Great East Japan Earthquake (Act No. 117 of 2011, as amended): 15.315%, resident tax: 5%) is withheld (non-residents who have permanent establishments in Japan are not subject to the special levy of the 5% resident tax). However, if the individual shareholder falls under large shareholders etc. ("Large Shareholders, etc.") prescribed in Article 4-6-2(38) of the Order for Enforcement of the Act on Special Measures Concerning Taxation (Cabinet Order No. 43 of 1957, as amended), 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld. In addition, if the combined shareholding ratio of a Tendering Shareholder, etc. that will receive payment of an amount deemed to be a dividend and a corporation that falls under the category of a family company under the Corporation Tax Act when such Tendering Shareholder, etc. is considered to be a shareholder as the basis for the determination is 3% or more of the total number of issued shares, etc., then such amount deemed to be a dividend is subject to aggregate taxation.

In principle, the amount after deducting acquisition expenses for the shares from income from

transfer is subject to separate self-assessment taxation.

In addition, in the case where shares, etc. held in a tax-exempt account (the "Tax-exempt Account") as defined in Article 37-14 (Non-Taxation of Transfer Income, etc. on Listed Shares with Small Amounts of Dividend Income Held in Tax-Exempt Accounts) of the Act on Special Measures Concerning Taxation (Act No. 26 of 1957, as amended) are tendered in the Tender Offer, if the financial instruments business operator, etc. with which such Tax-exempt Account is opened is Nomura Securities Co., Ltd., transfer income, etc. arising from the Tender Offer will be exempt from tax, in principle. The treatment may differ from the above if the Tax-exempt Account is opened at a financial instruments business operator, etc. other than Nomura Securities Co., Ltd.

(b) Tendering Shareholders, etc. who are non-residents who do not have a permanent establishment in Japan

An amount equivalent to 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld on the amount deemed to be a dividend. In the case of Large Shareholders, etc., an amount equivalent to 20.42% (income tax and Special Income Tax for Reconstruction only) will be withheld. In principle, income arising from such transfer is not subject to taxation.

(ii) If the amount of money received by a corporate shareholder for tendering shares in the Tender Offer exceeds the amount of Toyota Tsusho's capital, etc. corresponding to the shares that are the basis of the receipt, the excess portion will be deemed to be a dividend. In principle, an amount equivalent to 15.315% (income tax and Special Income Tax for Reconstruction only) will be withheld on the portion deemed to be a dividend.

Any amount deemed to be a dividend to be paid by Toyota Tsusho to Tendering Shareholders, etc. (limited to corporations having their head office or principal office in Japan (domestic corporations)) who directly own more than one-third of the total number of issued shares, etc. of Toyota Tsusho as of the record date for the payment of such dividend, etc. will be exempt from income tax and Special Income Tax for Reconstruction and will not be subject to withholding.

Foreign Shareholders, etc. who wish to receive income tax reduction or exemption on such deemed dividend amount in accordance with applicable tax treaties are requested to submit a tax treaty notification form to the tender offer agent together with the tender offer application form when applying for the Tender Offer.

2. Results of purchase, etc.

(1) Number of share certificates, etc. purchased

Type of share certificates, etc.	Number of shares to be purchased	Planned number of excess shares	Number of shares tendered	Number of shares purchased
Common shares	118,095,402 shares	— shares	118,109,134 shares	118,095,432 shares

(2) Calculation in the event of purchase using the pro rata method

Since the total number of the share certificates, etc. tendered in the Tender Offer (the "Tendered Share Certificates, etc.") exceeded the number of shares to be purchased (118,095,402 shares), Toyota Tsusho will not purchase, etc. all or part of the excess amount, and will carry out the delivery and other settlement procedures for the purchase, etc. of share certificates, etc. using the pro rata method provided in Article 27-13, Paragraph 5 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "Act"), as applied mutatis mutandis pursuant to Article 27-22-2, Paragraph 2 of the Act, and Article 21 of the Cabinet Office Order on Disclosure Required for Tender Offer for Listed Share Certificates by Issuers

(Ministry of Finance Order No. 95 of 1994, as amended). (If each number of the Tendered Share Certificates, etc. includes shares less than one unit (100 shares), the number of shares purchased as calculated using the pro rata method shall be up to each number of the Tendered Share Certificates, etc.)

As the total sum of the number of shares purchased from each Tendering Shareholder, etc, which is calculated by rounding the number of shares less than one unit resulting from the calculation using the pro rata method, did not reach the total number of shares to be purchased, an additional one unit of the Tendered Share Certificates, etc. is purchased for each Tendering Shareholder, etc. (up to the number of the Tendered Share Certificates, etc. of each Tendering Shareholder, etc., if the additional purchase of one unit would result in exceeding the number of the Tendered Share Certificates, etc.), starting with the Tendering Shareholder, etc. with the largest number of shares after being rounded down as a result of rounding, to the extent that the aggregate number of such shares is equal to or greater than the number of shares to be purchased.

3. Places where a copy of the tender offer report is to be made available for public inspection

Toyota Tsusho Corporation Nagoya Head Office
(9-8 Meieki 4-chome, Nakamura-ku, Nagoya (Century Toyota Bldg.))
Toyota Tsusho Corporation Tokyo Head Office
(3-13 Konan 2-chome, Minato-ku, Tokyo)
Toyota Tsusho Corporation Osaka Branch
(3-11 Minamisenba 4-chome, Chuo-ku, Osaka (Osaka Toyota Bldg.))
Tokyo Stock Exchange, Inc.
(2-1 Nihonbashi Kabutocho, Chuo-ku, Tokyo)
Nagoya Stock Exchange, Inc.
(8-20 Sakae 3-chome, Naka-ku, Nagoya)

II. Completion of Repurchase of Own Shares

1. Type of shares repurchased:	Common shares
2. Total number of shares repurchased:	118,095,432 shares
3. Total amount of repurchase price of shares:	663,696,327,840 yen
4. Repurchase period:	From May 1, 2026 to June 2, 2026
5. Repurchase method:	Tender offer

With the completion of the Tender Offer, the repurchase of own shares pursuant to a resolution of the board of directors meeting held on April 30, 2026 based on the provisions of Toyota Tsusho's Articles of Incorporation pursuant to Article 459(1) of the Companies Act and the provisions of Article 156(1) of the Companies Act has been completed.

(Reference)

1. Details of resolution at the board of directors meeting held on April 30, 2026 concerning repurchase of own shares

(1) Type of shares subject to acquisition:	Common shares
(2) Total number of shares to be repurchased:	118,095,502 shares (maximum)
	(Percentage to the total number of issued shares (excluding treasury shares): 11.19%) (Note)
(3) Total amount of repurchase price of shares:	663,696,721,240 yen (maximum)
(4) Repurchase period:	From May 1, 2026 to June 30, 2026

(Note) The percentage of the total number of shares to be repurchased to the total number of issued shares (excluding treasury shares) is the percentage to the total number of issued shares (1,055,776,369 shares (excluding treasury shares)) as of March 31, 2026 (rounded to the second decimal place).

2. Cumulative total of own shares repurchased pursuant to the above resolution (as of June 3, 2026)

(1) Total number of shares repurchased:	118,095,432 shares
(2) Total repurchase price:	663,696,327,840 yen

III. Change in Major Shareholders

1. Scheduled date of change

June 24, 2026 (commencement date of the settlement of the Tender Offer)

2. Background of change

Toyota Tsusho had been conducting the Tender Offer during the Tender Offer Period from May 1, 2026, to June 2, 2026, and the Tender Offer has been completed as of June 2, 2026.

Toyota Industries Corporation ("Toyota Industries"), which is a major shareholder of Toyota Tsusho, tendered in the Tender Offer all 118,095,402 Toyota Tsusho common shares held by it, and as a result of the Tender Offer, Toyota Tsusho will acquire a portion (118,081,700 shares) of the shares tendered by Toyota Industries.

Consequently, if the settlement of the Tender Offer is conducted, Toyota Industries will no longer be a major shareholder of Toyota Tsusho as of June 24, 2026, which is the commencement date of the settlement.

3. Overview of changing shareholder

(1) Name	Toyota Industries Corporation
(2) Address	2-1, Toyoda-cho, Kariya-shi, Aichi
(3) Title and name of representative	President Koichi Ito
(4) Business activities	Manufacture and sale of textile machinery, materials handling equipment, automobiles and automobile parts
(5) Stated capital	80,462 million yen (as of March 31, 2026)

4. Number of voting rights held by the relevant shareholder (number of shares held) and percentage of the voting rights of all shareholders before and after the change

	Number of voting rights (number of shares held)	Percentage of voting rights of all shareholders	Major shareholder rank
Before the change (as of March 31, 2026)	1,180,954 units (118,095,402 shares)	11.19%	3rd
After the change	137 units (13,702 shares)	0.00%	—

(Note 1) "Percentage of voting rights of all shareholders" before the change is calculated based on the number of voting rights (10,557,763 voting rights) pertaining to the number of shares (1,055,776,369 shares) obtained by deducting the number of own shares held by Toyota Tsusho as of March 31, 2026 (6,393,179 shares) from the total number of issued shares as of the same date (1,062,169,548 shares) as stated in the "Toyota Tsusho Corporation Financial Highlights for the Fiscal Year Ended March 31, 2026 [IFRS basis] (Consolidated)" published by Toyota Tsusho on April 30, 2026.

(Note 2) "Percentage of voting rights of all shareholders" after the change is calculated based on 9,376,809 voting rights, obtained by deducting the number of voting rights (1,180,954 voting rights) pertaining to the Toyota Tsusho common shares to be acquired by Toyota Tsusho through the Tender Offer (118,095,432 shares) from the number of voting rights specified in Note 1 above (10,557,763 voting rights).

(Note 3) "Percentage of voting rights of all shareholders" is rounded to the second decimal place.

(Note 4) "Major shareholder rank" is estimated based on the shareholder register as of March 31, 2026.

5. Future outlook

There will be no effect on Toyota Tsusho's performance due to the change of a major shareholder described above.

IV. Cancellation of Own Shares

1. Type of shares to be canceled: Common shares
2. Number of shares to be canceled: 118,095,432 shares
3. Scheduled date of cancellation: June 30, 2026

(Note) The cancellation of own shares will take effect subject to the successful completion of the settlement of the Tender Offer.

(Reference) Treasury shares ownership status as of March 31, 2026

Total number of shares issued (excluding treasury shares)	1,055,776,369 shares
Number of treasury shares	6,393,179 shares

End