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June 24, 2009  
Stock ticker: 8015

Toyota Tsusho Corporation  
9-8 Meieki 4-chome, Nakamura-ku, Nagoya  
Junzo Shimizu, President

## **Results of 88th Ordinary General Meeting of Shareholders**

Dear Shareholder:

Following is a summary of the matters reported and proposals voted on at our 88th Ordinary General Meeting of Shareholders, held today.

### **Matters Reported**

- (1) The business report and consolidated financial statements for the Company's 88th fiscal year (April 1, 2008 – March 31, 2009), and reports from the accounting auditor and the Company's Board of Corporate Auditors on the results of their audits of the consolidated financial statements for the 88th fiscal year.  
The content of the business report, content of consolidated financial statements, and audit results were reported to shareholders.
- (2) Non-consolidated financial statements for the Company's 88th fiscal year (April 1, 2008 – March 31, 2009)  
The content of the non-consolidated financial statements was reported to shareholders.

### **Proposals Voted On**

- Item 1:** Appropriation of retained earnings  
Shareholders approved the proposed year-end dividend of ¥8 per share. This brings the Company's annual dividend (including the interim dividend) to ¥26 per share.
- Item 2:** Amendment of the Articles of Incorporation  
Shareholders approved the proposed amendments to the Articles of Incorporation. Details of the amendments appear below.

(proposed amendments are underlined)

<b>Current Articles of Incorporation</b>	<b>Proposed amendments</b>
<p style="text-align: center;"><b>CHAPTER II SHARES</b></p> <p>(Total Number of Authorized Shares) Article 6. (Omitted)</p> <p><u>(Issuance of Share Certificates)</u> <u>Article 7. The Corporation shall issue certificates representing shares in the Corporation.</u></p> <p><u>(Number of Shares in One Trading Unit and Non-Issuance of Share Certificates for Shares less than One Trading Unit)</u> Article 8. The number of shares constituting one (1) trading unit shall be one hundred (100). <u>2. Notwithstanding the provisions of Article 7 above, the Corporation shall not issue any certificates for shares less than one (1) trading unit, except as otherwise provided by the Share Handling Regulations.</u></p> <p><u>(Rights Relating to Shares less than One Trading Unit)</u> Article 9. Any shareholder <u>(including a beneficial shareholder; hereinafter the same interpretation being applicable)</u> of the Corporation may not exercise any of his/her rights relating to his/her shares less than one (1) trading unit, except: (1) rights listed in Article 189, Paragraph 2 of the Company Act; (2) a right to make a request under the provisions of Article 166, Paragraph 1 of the Company Act; (3) a right to be allocated shares and preemptive rights offered by the Corporation in proportion to the number of shares in the Corporation held by the shareholder; and (4) a right to make a request under Article 10 below.</p> <p><u>(Purchase of Additional Shares to be Added to Shares less than One Trading Unit)</u> Article 10. (Omitted)</p>	<p style="text-align: center;"><b>CHAPTER II SHARES</b></p> <p>(Total Number of Authorized Shares) Article 6. (Unchanged)</p> <p>(Deleted)</p> <p>(Number of Shares Constituting One Trading Unit)</p> <p>Article 7. The number of shares constituting one trading unit shall be one hundred (100).  (Deleted)</p> <p><u>(Rights Relating to Shares less than One Trading Unit)</u> Article 8. Any shareholder of the Corporation may not exercise any of his/her rights relating to his/her shares less than one (1) trading unit, except:  (1) rights listed in Article 189, Paragraph 2 of the Company Act; (2) a right to make a request under the provisions of Article 166, Paragraph 1 of the Company Act; (3) a right to be allocated shares and preemptive rights offered by the Corporation in proportion to the number of shares in the Corporation held by the shareholder; and (4) a right to make a request under the Article 9 below.</p> <p><u>(Purchase of Additional Shares to be Added to Shares less than One Trading Unit)</u> Article 9. (Unchanged)</p>
<p><u>(Shareholders Register Administrator)</u></p>	<p><u>(Shareholders Register Administrator)</u></p>
<p>Article 11. The Corporation shall appoint a shareholders register administrator.</p>	<p>Article 10. The Corporation shall appoint a shareholders register administrator.</p>
<p>2. The Corporation's shareholders register administrator and its handling office shall be designated by a resolution of the Board of Directors and a public notice thereof shall be given by the Corporation.</p>	<p>2. The Corporation's shareholders register administrator and its handling office shall be designated by a resolution of the Board of Directors and a public notice thereof shall be given by the Corporation.</p>

Current Articles of Incorporation	Proposed amendments
<p>3. Preparation and keeping of the shareholders register <u>(including the beneficial shareholders register; hereinafter the same interpretation being applicable)</u>, the preemptive rights register <u>and the register of lost share certificates</u> of the Corporation and other tasks pertaining to those registers shall be entrusted to the shareholders register administrator and the Corporation itself shall not do any of such tasks.</p> <p>Article <u>12 to 37</u> (Omitted) (Newly added)</p>	<p>3. Preparation and keeping of the shareholders register <u>and</u> the preemptive rights register of the Corporation <u>and</u> administrative tasks related thereto shall be entrusted to the shareholders register administrator and the Corporation itself shall not do any of such tasks.</p> <p>Article <u>11 to 36</u> (Unchanged) <u>Supplementary Provisions</u> <u>Article 1. Preparation and keeping of the register of lost share certificates, and administrative tasks related thereto, shall be entrusted to the shareholders register administrator and the Corporation itself shall not do any of such tasks.</u></p> <p><u>Article 2. The preceding Article 1 of the Supplementary Provisions and this Article will remain in force until January 5, 2010, and will be deleted on June 6, 2010.</u></p>

**Item 3:** Election of 14 directors

Shareholders approved the proposed election of each of the Company's 15 nominees for the position of director: Masaaki Furukawa, Katsunori Takahashi, Junzo Shimizu, Kiyoshi Furubayashi, Koji Oshige, Yoshimasa Kondo, Kenji Takanashi, Mikio Asano, Hisashi Yamamoto, Yasuhiko Yokoi, Makoto Hyodo, Seiichiro Adachi, Minoru Hayata, and Jun Nakayama. They each assumed their posts.

**Item 4:** Election of 2 corporate auditors

Shareholders approved the proposed election of both Kyoji Sasazu and Yukitoshi Funo to the position of corporate auditor, and each assumed their posts. Both are outside auditors.

**Item 5:** Payment of directors' bonuses

Shareholders approved the proposed payment of a total of ¥368,000,000 in bonuses to the Company's 14 directors and 5 corporate auditors in service at fiscal year-end (March 31, 2009) (consisting of ¥332,000,000 to directors and ¥36,000,000 to corporate auditors).

**Item 6:** Issuance of stock acquisition rights as stock options

Shareholders approved the proposal to issue, free of charge, stock acquisition rights for distribution as stock options to the Company's directors, executive officers and employees and to directors of affiliated companies, and to give the Board of Directors the right to determine terms for their issuance, pursuant to Articles 236, 238 and 239 of the *Company Act*.

This gratis distribution of stock acquisition rights to the Company's directors will constitute a form of non-cash compensation, the value of which has yet to be determined. The relevant details and calculation methods pertaining to the stock acquisition rights to be issued as compensation were also approved by shareholders.

**Item 7: Stock buyback**

Shareholders approved the Company's proposal to purchase 1,200,000 common shares of the Company, to enable it to execute the stock-option plan, for a total cash payment of no more than ¥4 billion within one year from the day immediately following the conclusion of the General Meeting of Shareholders in accord with the provisions of Article 156 of the *Company Act*.

**Item 8: Payment of retirement benefits to the retiring corporate auditors**

Shareholders approved the proposal to pay retirement benefits, in accord with the Company's internal rules, to retiring Corporate Auditors Kanji Kurioka and Yoshio Uesaka as a gesture of appreciation for services rendered. Shareholders also approved the Company's proposal to determine the payment amount, timing, method, etc., through discussions by the corporate auditors.

At the Board of Director's meeting held upon the close of the General Meeting of Shareholders, the 14 directors were elected and assumed their posts.

Chairman Masaaki Furukawa, Vice Chairman Katsunori Takahashi, President Junzo Shimizu, and Executive Vice Presidents Kiyoshi Furubayashi and Koji Oshige were elected and assumed their posts as representative directors.

Also at the Board of Director's meeting held upon the close of the General Meeting of Shareholders, 28 executive officers were elected and assumed their posts.

The Company's new director and executive team is as follows.

Chairman	Masaaki Furukawa	Managing Director	Makoto Hyodo
Vice Chairman	Katsunori Takahashi	Managing Director	Seiichiro Adachi
President	Junzo Shimizu	Managing Director	Minoru Hayata
Executive Vice President	Kiyoshi Furubayashi	Managing Director	Jun Nakayama
Executive Vice President	Koji Oshige	Standing Corporate Auditor	Shozo Hamana
Senior Managing Director	Yoshimasa Kondo	Standing Corporate Auditor	Tatsuya Kugo
Senior Managing Director	Kenji Takanashi	Corporate auditor	Tetsuro Toyoda
Senior Managing Director	Mikio Asano	Corporate auditor	Kyoji Sasazu
Senior Managing Director	Hisashi Yamamoto	Corporate auditor	Yukitoshi Funo
Senior Managing Director	Yasuhiko Yokoi		

**Executive Officers**

Managing Executive Officer	Masanori Yamase	Executive Officer	Takashi Hattori
Managing Executive Officer	Masami Shimizu	Executive Officer	Nobuyuki Minowa
Managing Executive Officer	Toshinao Mikami	Executive Officer	Minoru Murata
Managing Executive Officer	Makoto Ito	Executive Officer	Takahiro Hasegawa
Managing Executive Officer	Jun Karube	Executive Officer	Yoshifumi Araki
Managing Executive Officer	Hiroshi Takano	Executive Officer	Hirofumi Sato
Managing Executive Officer	Tamio Shinozaki	Executive Officer	Yoshiki Miura
Managing Executive Officer	Hiroki Sawayama	Executive Officer	Masanori Shimada
Managing Executive Officer	Akimasa Yokoi	Executive Officer	Kazuyuki Muto
Executive Officer	Takumi Shirai	Executive Officer	Yasushi Okamoto
Executive Officer	Kuniaki Yamagiwa	Executive Officer	Shizuka Hayashi
Executive Officer	Soichiro Matsudaira	Executive Officer	Takeshi Matsushita
Executive Officer	Yuichi Oi	Executive Officer	Hideki Yanase
Executive Officer	Hideki Yasuki	Executive Officer	Takahiro Kondo