



April 28, 2025

Company Name: Toyota Tsusho Corporation

Representative Director: Hideyuki Iwamoto, Representative Director, Executive Vice President
(Securities Code: 8015, Prime Market of TSE & Premier Market of NSE)

Contact: Nobufumi Miura, General Manager, Corporate Communications Department
(Telephone: 052-584-5000)

Revision of Compensation for the Payment of Restricted Stocks to Members of the Board (Excluding Outside Directors) and Revision of Compensation for Members of the Board

Toyota Tsusho Corporation (“Company”) has announced that the board of directors meeting held on April 28, 2025, duly passed a resolution to discuss a proposal on the revision of compensation for the payment of restricted stocks to members of the board (excluding outside directors) and revision of compensation for members of the board (“Revision”) at the 104th Ordinary General Meeting of Shareholders (“General Meeting of Shareholders”) to be held on June 20, 2025. This Revision is premised on the condition that the proposal is approved at the General Meeting of Shareholders.

1. Purpose of Revision

At the 99th Ordinary General Meeting of Shareholders held on June 23, 2020, it was approved that compensation for members of the board would be a fixed compensation of up to 600 million yen annually (up to 90 million yen annually for outside directors) and a restricted stock compensation of up to 200 million yen annually (with the total number of shares allotted from the Company’s common stock being up to 200,000 shares annually for members of the board [excluding outside directors]; hereinafter “applicable members of the board”). In addition, bonuses shall be approved at each year’s ordinary General Meeting of Shareholders.

This Revision is being implemented in view of the Company’s further growth to achieve a competitive level of compensation for members of the board appropriate for the Company’s scale and performance.

2. Overview of Revision

As part of revising the executive compensation system, further incentives will be given toward improving the Toyota Tsusho Group’s medium- to long-term performance and corporate value. At the same time, to promote further sharing of value with shareholders, the stock compensation limit and total number of shares allotted will be revised. Regarding the total number of shares allotted, in addition to changing the stock compensation limit, the stock split—at three shares per share of the Company’s common stock—undertaken on July 1, 2024, is also being reflected.

(changes underlined)

	Before Revision	After Revision
Stock compensation limit	Up to <u>200 million</u> yen annually for applicable members of the board	Up to <u>1 billion</u> yen annually for applicable members of the board
Total number of shares allotted	Up to <u>200,000</u> shares for applicable members of the board	Up to <u>1.5 million</u> shares for applicable members of the board <u>(However, the total number shall be adjusted within a reasonable range if, on or after June 20, 2025, there are cases where the Company's common stock is split [including allotment of the Company's common shares without contribution] or merged, or other reasons that make it necessary to adjust the total number of the Company's common shares being issued or disposed of as restricted stock compensation.)</u>

Furthermore, to achieve a competitive level of compensation, cash compensation being paid to members of the board shall be up to 1.5 billion yen annually (up to 200 million yen annually for outside directors). Fixed compensation and bonuses as performance-linked compensation shall be paid within this cash compensation limit. Being independent of operational management, outside directors shall only be paid fixed compensation as per the existing policy.

The revision to the stock compensation limit and total number of shares allotted as well as the payment of bonuses within the above cash compensation limit is scheduled to be applied for the payment of compensation linked to the performance of the fiscal year ended March 31, 2025.

	Fixed compensation	Performance-linked compensation	
		Bonus	Stock compensation
Before Revision	Up to 600 million yen annually (Up to 90 million yen annually for outside directors)	Amount determined through a General Meeting of Shareholders	Up to 200 million yen annually (Up to 200,000 shares annually)
	↓	↓	↓
After Revision	Up to 1.5 billion yen annually (Up to 200 million yen annually for outside directors※)		Up to 1 billion yen annually (Up to 1.5 million shares annually)

※outside directors shall only be paid fixed remuneration