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May 19th, 2025

To whom it may concern:

Company name: TOYO SECURITIES CO., LTD.
Representative: President & Director Norihiro Ogawa
(Security Code: 8614 Prime Market, Tokyo Stock Exchange)
For inquiry: Motokiyo Ueno, General Manager, Corporate Planning Dept.
TEL 03-5117-1124

Notice Concerning Termination of the Policy for Responding to Large-Scale Purchases of the Company Shares in Response to the Buying-up of the Company Shares by Be Brave, UGS Asset Management, Capital Management, and Epic Group Upon Expiration of the Effective Period

As announced in the press release dated April 17, 2025, titled “Notice Concerning Planned Termination of the Policy for Responding to Large-Scale Purchases of the Company Shares in Response to the Buying-up of the Company Shares by Be Brave, UGS Asset Management, Capital Management, and Epic Group Upon Expiration of the Effective Period” (the “Press Release Dated April 17, 2025”), Toyo Securities Co., Ltd. (the “Company”) resolved at its Board of Directors meeting held on that day that it will not further extend the policy for responding to large-sale purchases of the Company shares in response to the buying-up of the Company shares by Be Brave Co., Ltd. (“Be Brave”), UGS Asset Management Co., Ltd. (“UGS Asset Management”), Capital Management Ltd. (“Capital Management”), and Epic Group Co., Ltd. (“Epic Group”; Be Brave, UGS Asset Management, Capital Management, and Epic Group will collectively be referred to as “Be Brave, etc.”) (the “Response Policy”) and that it will terminate the Response Policy upon expiration of the effective period on May 18, 2025 on the condition that circumstances such as the status of shareholding of the Company shares by Be Brave, etc. and situation concerning contact between Be Brave, etc. and the Company have not changed. The Company hereby announces that the Response Policy has been terminated upon expiration of the effective period on May 18, 2025.

In addition, the Company’s independent committee established for the operation of the Response Policy was abolished at the same time as such termination.

As also announced in the Press Release Dated April 17, 2025, the Company will continue to work to improve the corporate value, etc. of the Company Group after the termination of the Response Policy. Further, with the aim to ensure that the corporate value, etc. of the Company Group is maximized, the Company plans to take measures that it deems appropriate, to the extent permitted under the Financial Instruments and Exchange Act, the Companies Act, other laws and regulations, and the Articles of Incorporation, such as requiring that those who carry out or intend to carry out large-scale purchases of the Company shares and the like provide necessary and sufficient information for the shareholders to assess the large-scale purchase, as well as disclosing the provided information in a timely and appropriate manner.

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