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November 12, 2025

## Timely disclosure

Company name	TOYO Corporation
Representative	Toshiya Kohno
	Representative Director, President and CEO
Stock code	8151 TSE Prime
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## Notice Concerning Partial Amendment of Articles of Incorporation

TOYO Corporation (the "Company") hereby announces that following a Board of Directors meeting on November 12, 2025, it has resolved to submit a proposal to the 73rd general shareholders' meeting to be held on December 19, 2025, for amendment of the Articles of Incorporation as below.

### 1. Reasons for Amendment of Articles of Incorporation

- (1) On October 1, 2025, the Company made changes to roles of Directors and appointments of Executive Officers to promote separation of managerial decision-making and supervisory functions from business execution functions. This aimed to clarify responsibilities and authority, strengthen corporate governance, and promote the establishment of a business execution framework with a high degree of expertise and efficiency. In light of these organizational changes, and to enable Directors to perform their roles without undue restraint while actively pursuing business growth and ensuring the broad recruitment of human resources, the Company proposes to establish a new Article 31 of the Articles of Incorporation. This article will stipulate that, by resolution of the Board of Directors and within limits prescribed by laws, Directors may be exempt from liability, and that the Company may enter into limited liability contracts with Outside Directors. The establishment of a new Article 31 of the Articles of Incorporation has been approved by all members of the Audit & Supervisory Board.
- (2) With respect to Audit and Supervisory Board members also, in order to ensure the broad recruitment of human resources to audit the execution of duties by directors, the Company proposes to newly establish Article 40 of the Articles of Incorporation. This article will stipulate that, by resolution of the Board of Directors and within limits prescribed by laws, Audit and Supervisory Board members may be exempt from liability, and that the Company may enter into limited liability contracts with Audit and Supervisory Board members.
- (3) The numbering of subsequent Articles will be amended in accordance with these new Articles of Incorporation.

## 2. Amendments of Articles of Incorporation

The proposed amendments to the Articles of Incorporation are as follows.

Current Articles of Incorporation		(Underlined text indicates changes)	Proposed Amendments
Articles 1-30	(Omitted) (Newly established)	Articles 1-30 <u>Article 31. The Company may, by resolution of the Board of Directors, exempt a Director (including former Directors) from liability for damages arising from neglect of their duties to the extent permitted by law in accordance with Article 426-1 of the Companies Act.</u> <u>(2) In accordance with Article 427-1 of the Companies Act, the Company may enter into an agreement with a Director (excluding those that are Executive Directors or otherwise engaged in the execution of business) to limit their liability for damages arising from neglect of their duties. However, the maximum amount of liability under the said agreement shall be the amount prescribed by law.</u>	(Unchanged)
Articles 31-38	(Omitted) (Newly established)	Articles 32-39 <u>Article 40. The Company may, by resolution of the Board of Directors, exempt an Audit and Supervisory Board member (including former Audit and Supervisory Board Members) from liability for damages arising from neglect of their duties to the extent permitted by law in accordance with Article 426-1 of the Companies Act.</u> <u>(2) In accordance with Article 427-1 of the Companies Act, the Company may enter into an agreement with an Audit or Supervisory Board member to limit their liability for damages arising from neglect of their duties. However, the maximum amount of liability under the said agreement shall be the amount prescribed by law.</u>	(Unchanged)
Articles 39-42	(Omitted)	Articles 41-44	(Unchanged)

## 3. Schedule

Date of General Shareholders' Meeting for the Amendment to Articles of Incorporation December 19, 2025 (Fri.)

Effective Date of Amendment to the Articles of Incorporation December 19, 2025 (Fri.)

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