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(Securities Code: 1890)

June 25, 2021

To our shareholders:

Kyoji Takezawa
Representative Director, President
TOYO CONSTRUCTION CO., LTD.
Main Office
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Notice of Resolutions of the 99th Annual General Meeting of Shareholders

We hereby inform you of the reports made and resolutions adopted at the 99th Annual General Meeting of Shareholders of TOYO CONSTRUCTION CO., LTD. held today.

Matters reported:

1. The Business Report, the Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Board of Auditors for the 101st fiscal year (from April 1, 2020 to March 31, 2021)

The particulars of the above Business Report, the Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements were reported.

2. The Non-consolidated Financial Statements for the 101st fiscal year (from April 1, 2020 to March 31, 2021)

The particulars of the above Non-consolidated Financial Statements were reported.

Matters resolved:

Proposal No. 1: Dividends of Surplus

The proposal was approved and adopted as originally proposed. It was decided to pay a year-end dividend of surplus for the 101st fiscal year of ¥25 per share.

Proposal No. 2: Election of Seven Directors

The proposal was approved as originally proposed. Mr. Kyoji Takezawa, Mr. Masakazu Kawanobe, Mr. Takahiro Yabushita, Mr. Hiromi Hirata, Mr. Haruhisa Oobayashi, Mr. Yoshio Fukuda and Mr. Yutaka Yoshida, seven in all, were elected and each assumed his office.

Proposal No. 3: Election of One Auditor

The proposal was approved as originally proposed. Mr. Satoshi Otonari was elected and assumed his office.

Based on the resolutions of the Board of Directors meeting held after the conclusion of this General Meeting of Shareholders, the following Representative Directors were appointed and each assumed his office.

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| Representative Director, President | Mr. Kyoji Takezawa |
| Representative Director | Mr. Takahiro Yabushita |

In addition, with the resolutions of the Board of Auditors held after the conclusion of this General Meeting of Shareholders, Mr. Satoshi Otonari was appointed and assumed his office as Corporate Auditor.