

March 14, 2023

Dear valued shareholders:

Name of listed company: Toyo Construction Co., Ltd.
Representative: Kyoji Takezawa, President and Representative Director
(Code: 1890 Tokyo Stock Exchange Prime Market)
Contact for inquiries: Hisashi Tokimizu,
General Manager of Administration Dept., Business Administration Div.
TEL: 03-6361-5450

**Notification Concerning Filing of Petition for Permission to Call an Extraordinary
General Shareholders Meeting by Shareholders**

As the Company informed you in its March 10, 2023 press release, on March 6, 2023, the Company received a letter dated March 3, 2023 from two Company shareholders, Godo Kaisha Yamauchi-No.10 Family Office and WK 1 Limited (“YFO etc.”), making a demand to call an extraordinary general shareholders meeting (“Demand”). At the Board of Directors meeting held on March 10, the Board of Directors passed a resolution not to call an extraordinary general shareholders meeting based on the Demand, as it constitutes an abuse of rights and is otherwise unlawful.

Last night, after 9:40 p.m., the Company confirmed that on the web page where YFO etc. has heretofore posted its press releases etc., YFO etc. posted a press release dated March 13, 2023, indicating that it had filed a petition with the Osaka District Court for permission to call an extraordinary general shareholders meeting (“Petition”); thus, we are providing this notice. It should be noted that as of the time of disclosure hereof, the Company has not received any communication from the Osaka District Court to the effect that YFO etc. filed the Petition.

According to the above press release from YFO etc., the object of the Petition is to seek a judgment for permission for YFO etc. to call an extraordinary general shareholders meeting for the purpose of the same agenda items set forth in the Demand, including an agenda item to have investigators who are stipulated in Article 316, Paragraph 2 of the Companies Act of Japan investigate defects in the Company’s governance (including breaches by directors of their duty of due care and duty of loyalty) relating to the process behind the Company’s consideration of and decision-making regarding the proposal by YFO etc. to take the Company private (“YFO etc. Proposal”).

As the Company disclosed in its February 15, 2023 press release, currently, the Board of Directors is moving forward with the evaluation and consideration of the YFO etc. Proposal, and the Company’s Special Committee plans to submit its report on the YFO etc. Proposal by around

the end of March 2023. It should be noted that the above YFO etc. press release states that until the Company's March 10, 2023 press release, the schedule for the above report had not been disclosed, but it was clearly disclosed in the Company's February 15, 2023 press release. As set forth in the March 10, 2023 press release, the Petition, having been filed under these conditions, constitutes an abuse of rights and is otherwise unlawful, and the Company will make the necessary assertions in court.

Going forward, the Company will promptly give notification when a matter that should be disclosed arises.

End