

September 12, 2023

For Immediate Release

To Whom It May Concern

Toyo Engineering Corporation

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**Information on Conclusion of Arbitration against TTCL Public Company Limited and
TTCL Malaysia Sdn. Bhd.**

This is to notify that the arbitration proceedings by Toyo Engineering Corporation and its subsidiary in Malaysia, Toyo Engineering & Construction Sdn. Bhd. (hereinafter collectively referred to as "Toyo"), against TTCL Public Company Limited, a company in Thailand, and its subsidiary in Malaysia, TTCL Malaysia Sdn. Bhd. (hereinafter collectively referred to as "TTCL") as notified by "Information on Claims against Toyo Engineering Corporation and Toyo Engineering & Construction Sdn. Bhd." on May 12, 2021 has concluded by amicable settlement.

The terms of amicable settlement cannot be disclosed due to confidentiality obligation. Little impact on our performance can be assessed.