

November 27, 2013

To Our Shareholders

Corporate Name: Toyo Tire & Rubber Co., Ltd.  
Representative: Akira Nobuki, President & CEO  
Security Code: 5105  
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Toyo Tires Reaches Plea Agreement with the U.S. Department of Justice  
Regarding Automotive Parts

1. Summary of Facts

On November 26, 2013 (U.S. time), TOYO TIRE & RUBBER CO., LTD. ("TOYO TIRE") entered into a plea agreement with the United States Department of Justice ("DOJ"), agreeing to pay a fine of US\$120 million based on charges that it violated U.S. anti-trust laws in connection with sales of automotive anti-vibration rubber products and constant-velocity-joint boot products.

2. Reason for the Decision

The TOYO TIRE group companies have been fully cooperating with the DOJ's investigation, and made this decision after careful consideration of the applicable laws, and the results of the findings from the investigation.

3. Impact on the Company's Business

As TOYO TIRE announced on November 12, 2013 (see: "Notice of the Recording of Extraordinary Loss Provision for Alleged U.S. Anti-Trust Law Violation"), an extraordinary loss provision has been recorded for the recently-ended third quarter. Therefore, the financial forecast for the fiscal year ending December 2013 announced on the same date remains unchanged.

4. Compliance and Prevention

The TOYO TIRE group companies are committed to ensuring compliance with all laws, and to rebuilding the public's trust. To prevent a recurrence, the group companies have undertaken to strengthen its educational and compliance programs, as well as the internal audit functions.

5. Directors' and Corporate Officers' Compensation Forfeiture

To express their remorse and to demonstrate their commitment to compliance with the laws, the directors and corporate officers of TOYO TIRE will voluntarily forfeit a portion of their compensation as follows:

Representative Directors	30% for 3 months
Other Members of the Board	20% for 3 months
Outside director and Corporate Officers	10% for 1 - 3 months

Additionally, the corporate auditors will voluntarily forfeit a portion of their compensations.

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