

Announcement of Changes in Representative Directors, Directors, and Advisors

Osaka, Japan – June 23, 2015 – TOYO TIRE & RUBBER CO., LTD. (“Company”; President: Takuji Yamamoto), announced the following management changes decided at an emergency meeting of the Board of Directors on June 23, 2015.

1. Management Changes

Name	New Position	Former Position
Akira Nobuki	Resigns effective July 1, 2015	Chairman, Representative Director
Takuji Yamamoto	<ul style="list-style-type: none"> Continues in the same positions until the next extraordinary meeting of the shareholders to be held in the Fall of 2015, and no later than year-end. Group Executive Officer, Seismic Isolation Rubber Task Force, effective July 1, 2015. 	<ul style="list-style-type: none"> President Representative Director Group Executive Officer, Tire Business General Manager, North America Business Unit Tire Business Group Headquarters
Tetsuya Kuze	<ul style="list-style-type: none"> Senior Corporate Officer General Manager, Administrative Division General Manager, Corporate Planning Division Corporate Purchasing Division 	<ul style="list-style-type: none"> Executive Corporate Officer Representative Director General Manager, Administrative Division General Manager, Corporate Planning Division CSR Center Corporate Purchasing Division
Kazuyuki Ito	<ul style="list-style-type: none"> Advisor 	<ul style="list-style-type: none"> Director Senior Corporate Officer General Manager, Technology Management Center Tire Production Division Central Research Center Technology Development of DT

Sadao Ichihara	<ul style="list-style-type: none"> • Director (to resign this position at the next extraordinary meeting of shareholders) • Senior Corporate Officer • Group Executive Officer, DT Business • General Manager, Chemical & Industrial Products Business Unit 	<ul style="list-style-type: none"> • Director • Senior Corporate Officer • Group Executive Officer, DT Business, • General Manager, Chemical & Industrial Products Business Unit
Toshiaki Okazaki	Retires effective July 1, 2015	<ul style="list-style-type: none"> • Corporate Officer
Kenji Nakakura	Retires effective July 1, 2015	<ul style="list-style-type: none"> • Executive Emeritus
Haruhiro Shinsho	Retires effective July 1, 2015	<ul style="list-style-type: none"> • Advisor
Gentaro Aoki	Retires effective July 1, 2015	<ul style="list-style-type: none"> • Full-time Advisor

2. Seismic Isolation Rubber Investigation

The Board decision follows the issuance of a report on June 22, 2015, by the outside investigative team regarding the manufacture and sale of non-compliant seismic isolation rubber products by the Company's Japanese subsidiary, Toyo Chemical Industrial Products Co., Ltd. ("Toyo Chemical"). The Board will appoint a new management team at the next emergency shareholders meeting to be held this Fall.

Until his successor is appointed, Mr. Takuji Yamamoto will continue in his current role as president to manage remediation efforts at Toyo Chemical, and to effect an orderly transition to the new management team. Separately, the company will appoint a chairman or special advisor from outside the company to ensure strong corporate governance.

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