

Announcement of Changes to Organizational Structure, Assignments for Executives, and Personnel Changes

Hyogo, Japan - May 26, 2022 - Toyo Tire Corporation (President & CEO: Takashi Shimizu; hereinafter, "Toyo Tire") announces the following changes to its organizational structure, assignments for executives, and personnel changes.

1. Changes to Organizational Structure and Trade Name of Consolidated Subsidiary (June 2022)
As part of the ongoing Mid-Term Business Plan, "Mid-Term '21," Toyo Tire has established a plant in Serbia, which is responsible for the production and supply of cost-competitive products, with a view toward bolstering supply to the North American market and maximizing the advantages of the "local production for local consumption" approach in the European market.
Accordingly, Toyo Tire Europe GmbH, which has served as the sales vehicle and sales headquarters in Europe, will be reorganized into a holding company in Europe with the Serbian plant under its umbrella with a new trade name in June 2022, with the intent of acting promptly, advancing business operations, and strengthening governance in Europe.

Company Profile

Trade Name	Toyo Tire Holdings of Europe GmbH (formerly known as Toyo Tire Europe GmbH)
Location	Willich, North Rhine-Westphalia, Federal Republic of Germany
Paid-in Capital	164 million Euro

2. Organizational Structure Changes
The following changes to the organizational structure will take effect on June 1, 2022.
 - 1) R&D Headquarters (Transfer of organization between headquarters)
In order to facilitate the interaction between advanced/fundamental technologies and production technology and to enhance technology development capabilities, the Production Engineering Division will be transferred from the Production Headquarters to the R&D Headquarters.
 - 2) Sales Headquarters (Establishment of a department)
As part of the initiative to rebuild the sales business for the Japanese market, the Japan Sales Department will be established under the Asia & Oceania Sales Division.

3. Changes of Assignments for Executives

The following changes to assignments for executives will take effect on June 1 and July 1, 2022, respectively.

I. Director

1) Change of Assignments (effective July 1, 2022)

Name	Current positions	New positions
Yoji Imura	Director, Corporate Officer Vice President, Quality Assurance, Environment & Safety Headquarters	Director, Corporate Officer President, Toyo Tire Serbia LLC

II. Corporate Officers

1) Change of Assignments (effective June 1, 2022)

Name	Current positions	New positions
Kenta Kuribayashi	Corporate Officer President, Toyo Tire Europe GmbH President, Toyo Tire Serbia LLC	Corporate Officer President, Toyo Tire Holdings of Europe GmbH President, Toyo Tire Serbia LLC

2) Change of Assignments (effective July 1, 2022)

Name	Current positions	New positions
Hideaki Takahashi	Corporate Officer Division General Manager, Quality Assurance Division, Quality Assurance, Environment & Safety Headquarters	Corporate Officer Vice President, Quality Assurance, Environment & Safety Headquarters Division General Manager, Quality Assurance Division, Quality Assurance, Environment & Safety Headquarters
Kenta Kuribayashi	Corporate Officer President, Toyo Tire Holdings of Europe GmbH President, Toyo Tire Serbia LLC	Corporate Officer President, Toyo Tire Holdings of Europe GmbH

4. Personnel Changes

The following personnel changes will take effect on June 1 and July 1, 2022, respectively.

1) Personnel Changes (effective June 1, 2022)

Name	Current positions	New positions
Yuu Kobayashi	Assistant to Division General Manager, Corporate Administration Division Deputy General Manager, Accounting Dept. Europe Project Development Dept., International Production Division	Executive Vice President & CFO & CIO, Toyo Tire Holdings of Europe GmbH
Ichiro Shima	Division General Manager, Central Research Center	Division General Manager, Central Research Center Division General Manager, Production Engineering Division
Yutaka Nozaki	Division General Manager, Customer Relations Division, Seismic Rubber Task Force Headquarters	Division General Manager, Customer Relations Division, Seismic Rubber Task Force Headquarters General Manager, Japan Sales Dept., Asia & Oceania Sales Division

2) Personnel Change (effective July 1, 2022)

Name	Current positions	New positions
Atsushi Tsuruta	Materials Development Dept., Technology Development Division	General Manager, Process Design Development Dept., International Production Division

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