

## Extraordinary Meeting of Shareholders Scheduled; New Directors and Management Team Proposed

Osaka, Japan – September 29, 2015 – TOYO TIRE & RUBBER CO., LTD. (“the Company”; President: Takuji Yamamoto), at the regular meeting of the Board of Directors held today, (1) resolved to hold the Extraordinary Meeting of Shareholders, and (2) selected candidates for the Board to be approved at the Extraordinary Meeting of Shareholders.

### 1. The Extraordinary Meeting of Shareholders.

The Board of Directors resolved to hold the Extraordinary Meeting of Shareholders. (“Shareholders’ Meeting”):

Date and Time: Thursday, November 12, 2015 at 10:00 a.m.  
Location: 17-18, Edobori 1-chome , Nishi-ku, Osaka, 550-8661, Japan  
Agenda: Election of six (6) new Directors

### 2. Candidates for Director and Executive Positions

Appointments are subject to approval at the Shareholders Meeting, and take effect November 12, 2015.

#### A. Candidate for Chairman, Director

Name	New Position
Katsumi Komaguchi	Chairman, Director (newly-appointed)

Note: Mr. Katsumi Komaguchi will join the Company mid-October as Advisor, and following approval at the Shareholders’ Meeting, is scheduled to become Chairman of the Board. He had until September 19, 2015, served as Representative Director and Deputy Chairman for Kyocera Document Solutions Inc.

#### B. Candidate for President, Representative Director

Name	New Position	Current Position	Current Duties
Takashi Shimizu	President, Representative Director, (newly-appointed)	Senior Corporate Officer	General Manager <ul style="list-style-type: none"> <li>▪ Tire Planning Division, Tire Business Group Headquarters</li> <li>▪ North America Business Unit Deputy General Manager</li> <li>▪ Administrative Division Compliance Officer</li> <li>▪ Tire Business Group Headquarters</li> </ul>

Note: Following his appointment as President at the Shareholders’ Meeting, Mr. Takashi Shimizu is scheduled to also become General Manager, Seismic Isolation Rubber Division.

### C. New Director Candidates

Name	New Position	Current Position	Current Duties
Koichi Ono	Director, Senior Corporate Officer	Senior Corporate Officer	General Manager <ul style="list-style-type: none"> <li>▪ Tire R&amp;D Division, Tire Business Group Headquarters</li> <li>▪ Central Research Center</li> </ul>
Masaji Ishino	Director, Senior Corporate Officer	Senior Corporate Officer	Group Executive Officer <ul style="list-style-type: none"> <li>▪ -DT Business</li> </ul> General Manager <ul style="list-style-type: none"> <li>▪ -DT Strategy and Planning Dept., DT Business Group Headquarters</li> </ul> Compliance Officer <ul style="list-style-type: none"> <li>▪ DT Business Group Headquarters</li> </ul>
Tetsuo Tataka	Director, Corporate Officer	Corporate Officer	General Manager <ul style="list-style-type: none"> <li>▪ Fundamental Technology Center</li> <li>▪ Production Engineering Center</li> </ul>
Ken Morita	Outside Director	Not Applicable	

Note: Mr. Ken Morita, former Senior Managing Director of Panasonic Corporation, brings major manufacturing expertise and knowledge in the area of quality assurance.

### D. Resignation of Directors

Name	New Position	Current Position	Current Duties
Sadao Ichihara	Senior Corporate Officer	Director, Senior Corporate Officer	Deputy General Manager <ul style="list-style-type: none"> <li>▪ Seismic Isolation Rubber Division</li> </ul>
Takuji Yamamoto	Special Advisor	President, Representative Director	Group Executive Officer <ul style="list-style-type: none"> <li>▪ Tire Business</li> </ul> General Manager, <ul style="list-style-type: none"> <li>▪ Seismic Isolation Rubber Division</li> </ul>

Note: Mr. Takuji Yamamoto is scheduled to become Special Advisor to the General Manager for Seismic Isolation Rubber Division effective November 12, 2015.

### 3. Proposed Management Team

On June 23, 2015, the Company announced it would be replacing the existing management to take responsibility for the seismic rubber product matter. The Company's priority is to resolve the resulting issues as soon as possible. Additionally, there are demands for a thorough transformation of the corporate culture and continued business growth. The Board of Directors selected the proposed new management team based on the qualifications that were deemed necessary to lead the company in fulfilling these objectives.

Mr. Takashi Shimizu is an executive with a thorough understanding of the global tire business. With his considerable resolve, determination, management skills and constitution, the Board of Directors believes he can lead the Company through its current challenges.

To help guide the Company in resolving its current issues, the Board of Directors invited Mr. Katsumi Komaguchi as Chairman to provide broad oversight. He is recognized for having successfully restructured a manufacturing company, and will draw on his unique management philosophy to bring about change of the corporate culture. He will support the next President in order to direct a rebirth of the Company.

## Profile of Katsumi Komaguchi

Date of Birth: March 5, 1951

Birthplace: Taki-gun, Mie Prefecture, Japan

### Career:

March 1974	Graduated Faculty of Engineering, Chiba Institute of Technology
March 1986	Joined KYOCERA Corporation
April 2007	President and Representative Director, KYOCERA Mita Corporation
April 2013	Director and Senior Managing Executive Officer, KYOCERA Corporation
April 2015	Director, KYOCERA Corporation
	Vice Chairman and Representative Director, KYOCERA Document Solutions Inc.
June 2015	Resign Director, KYOCERA Corporation
September 2015	Resign Vice Chairman and Representative Director, KYOCERA Document Solutions Inc.
October 2015	Advisor, Toyo Tire & Rubber Co., Ltd. (Scheduled)
November 2015	Chairman, Director, Toyo Tire & Rubber Co., Ltd. (Proposed)



## Profile of Takashi Shimizu

Date of Birth: April 2, 1961

Birthplace: Uji City, Kyoto Prefecture, Japan

### Career:

March 1985 Graduated Faculty of Economics, Doshisha University  
April 1985 Joined Toyo Tire & Rubber Co., Ltd.  
April 2010 President, Toyo Tire Holdings of Americas Inc.  
March 2014 Corporate Officer,  
General Manager

- Tire Planning Division
- Tire Administrative Dept.
- Europe Business Unit

January 2015 Corporate Officer,  
General Manager

- Tire Planning Division

Deputy General Manager

- Administrative Division

July 2015 Senior Corporate Officer,  
General Manager

- Tire Planning Division
- North America Business Unit

Compliance Officer

- Tire Business Group Headquarters

November 2015 President, Representative Director (Proposed)



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