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December 9, 2024

TOYO QUALITY ONE CORPORATION

**Notice of Conclusion of Business Transfer Agreement Regarding the Acquisition of NHK
SPRING CO.,LTD.'s Chemical Products Business**

TOYO QUALITY ONE CORPORATION ("TQ-1") has agreed to acquire NHK SPRING CO., LTD's chemical products business (manufacturing and sales of specialty polyurethane foam products) and has concluded a business transfer agreement. Details are as follows:

1. Products to be transferred through business acquisition
Polyurethane Products
<Product names>
Super Seal, Super Sheet, Nippalay, Insuron, FOREA
These products will continue to be manufactured and sold without any changes to their product names.
2. Date of conclusion of the business transfer agreement: December 9, 2024
3. Date of business transfer (start date of manufacturing and sales of the products to be transferred in TQ-1)
April 1, 2025
4. Overview of the counterparty of the business acquisition
Name: NHK SPRING CO., LTD.
Location: 3-10 Fukuura, Kanazawa-ku, Yokohama, 236-0004, Japan
Name and title of representative: Kazuhisa Uemura, President & COO
Main businesses: Manufacture and sale of suspension springs, automotive seating, precision springs, HDD suspensions, HDD mechanical components, industrial machinery and equipment (semiconductor process components, ceramic products, piping support equipment, security products, polyurethane products, integrated metal substrates, and multilevel parking systems)
Share capital: JPY 17,009,570,000

Date of establishment: September 8, 1939

5. For inquiries regarding this announcement, please contact us via our website.

<https://www.tq1.co.jp/otoiawasesaki.html>