

Notice Concerning Establishment of New Company in Mexico

Toyo Quality One Corporation, Ureblock, S.A. de C.V., Achilles Corporation, and Nagase & Co., Ltd. announce that they have established a new company in Mexico. Details appear below.

1. Reason for establishing new company

The four-company consortium aims to pursue new business in Mexico. The newly established company will engage in the flame lamination and urethane sales businesses.

2. Overview of newly established company

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| (1) Company name | Timle S.A. de C.V. |
| (2) Location | Leon, Guanajuato, United Mexican States
Carretera San Francisco Del Rincon - Leon Km.5.8
Purissima De Bustos Centro
Guanajuato 36400 |
| (3) Establishment date | November 18, 2010 |
| (4) Business lines | Production and sales of flame laminated materials for automotive applications and sales of urethane foam for automotive applications |
| (5) End of fiscal year | December 31 |
| (6) Places of business | Head office and plant (same as "(2) Location") |
| (7) Capitalization | US\$3 million |
| (8) Percentage of ownership | Toyo Quality One Corporation: 35%
Ureblock, S.A. de C.V.: 35%
Achilles Corporation: 15%
Nagase & Co., Ltd.: 15% |
| (9) Main customers | Japanese seat and cover manufacturers, non-Japanese seat and cover manufacturers in Mexico and elsewhere in Latin America |
| (10) Production startup | March 2011 (tentative) |