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PRESS RELEASE



Settlement in Lawsuit involving Tokai Rika Subsidiaries

As stated in the June 14, 2017 *Filing of a Lawsuit by Tokai Rika Subsidiaries* press release, the TRAM, Inc. and TRMI, Inc. subsidiaries of TOKAI RIKA CO., LTD. (Head Office: Oguchi-cho, Niwa-gun, Aichi, Japan. Hiroyoshi Ninoyu, President) (Tokai Rika) had filed a lawsuit against American Furukawa, Inc. in the United States. The two sides have reached a settlement (the Settlement) on August 21, 2020.

The lawsuit had been filed because Tokai Rika and its foreign subsidiaries and affiliates (collectively called the Tokai Rika Group) and Furukawa Electric Co., Ltd. and its foreign subsidiaries and affiliates (collectively called the Furukawa Group) could not come to reach an agreement on the terms of the sharing of liabilities for Tokai Rika Group products manufactured and distributed by the Furukawa Group installed in vehicles subject to a field action (recall). The Settlement stipulates the global sharing of liabilities for both parties and resolves the issue.

The details of the Settlement cannot be disclosed due to the confidentiality obligation.