

November 22, 2024

Company Name: Chiyoda Corporation
Representative Director, President & CEO: Koji Ota
Stock Code: 6366
Stock Listing: Tokyo Stock Exchange Standard Section
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(Update on Disclosed Matters) Notice of Dismissal of Insurance Lawsuit against One of Overseas Subsidiaries

As announced in the “Notice of Lawsuits Against Our Overseas Subsidiary” dated June 21, 2024, Chiyoda International Corporation (“CIC”), an overseas subsidiary of Chiyoda Corporation (“Chiyoda”), was sued by the insurance companies (the “Plaintiffs”) of the owners (i.e. Freeport LNG Liquefaction LLC and others) of the Freeport LNG Project (the “Project”) seeking subrogation of insurance payments paid by the Plaintiffs. The U.S. Bankruptcy Court for the Southern District of Texas issued an order on November 20, 2024, dismissing the Plaintiffs' claims in their entirety.

1. Court and Date of Judgment::

- (a) Court: U.S. Bankruptcy Court for the Southern District of Texas,
- (b) Date of Judgement: November 20, 2024 (U.S. local time) **One order of dismissal of all claims encompassing both cases.*

2. Cause of Action and Circumstances Leading to the Lawsuits Being Filed:

In connection with a fire and explosion at the Freeport LNG facility that occurred in June 2022, the Plaintiffs filed two lawsuits against CIC, Zachry Industrial, Inc. and its affiliates, and McDermott International Ltd., and their subcontractor (the “Defendants”) seeking subrogation of insurance proceeds paid by the Plaintiffs to owners of the Project, in Texas state district court. The Defendants removed the lawsuits to the U.S. District Court for the District of Texas. Thereafter, the jurisdiction was ultimately transferred to the U.S. Bankruptcy Court for the Southern District of Texas, where the order of dismissal has now been entered.

3. Summary of Those Who Filed the Lawsuit:

- (1) Name: two groups of the insurers (5 insurers and 12 insurers, respectively)
- (2) Location: varies from company to company

4. Nature of the Lawsuit:

Amount sued: both groups stated in their complaints that the amount sued for was more than USD 1 million
Description: seeking subrogation of insurance payments made by the respective insurers to their customers in relation to the accident described in 2. above.

5. Outline of the Company's Subsidiary:

Chiyoda International Corporation

- (1) Location: Two BriarLake Plaza 2050 West Sam Houston Parkway South Suite 850 Houston, Texas 77042
- (2) Representative: Katsuhiko Jogan, President
- (3) Capital: \$ 394,156,848.
- (4) Business: Design and construction of various industrial facilities, etc.

(6) Future Actions:

The above order of dismissal fully dismissed all claims against Defendants, and Chiyoda currently does not anticipate any impact of this judgment on our business performance. In the event that the Plaintiffs file an appeal or other matters that require further disclosure, Chiyoda will promptly make an announcement.