

<<Translation for Reference>>

September 30, 2021

Company Name: Chiyoda Corporation

President & COO: Masaji Santo

Stock Code: 6366

Stock Listing: Second Section of the Tokyo Stock Exchange

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Notice of the result of Appeal from Arbitration against Chiyoda and its overseas subsidiary

In reference to the partial rescission of the arbitral award made by The International Chamber of Commerce (ICC), announced by Chiyoda Corporation (“Chiyoda”) on February 9, 2021 as “Notice of the result of Appeal from Arbitration against Chiyoda and its overseas subsidiary”, Chiyoda and its overseas subsidiary had appealed unacceptable rulings. Chiyoda today reports the judicial decision for the case.

1. Date and place of judicial decision

The Court of Appeal of the Republic of Singapore

September 22, 2021

2. Outline of the Petitioner

The counter party in the contract for a construction project awarded to Chiyoda and its overseas subsidiary, Chiyoda Sarawak Sdn. Bhd (“CSSB”)

3. History

The petition was filed in The High Court of the Republic of Singapore on August 29, 2019.

The Petitioner seeks partial rescission of the arbitral award and an increase in the compensation of damages received by the Petitioner on the grounds of inadequacy in the calculation of compensation for damages against Chiyoda and CSSB in the arbitration procedure as announced by Chiyoda on March 20, 2019.

The High Court of the Republic of Singapore gave the decision on January 29, 2021.

As announced by Chiyoda on February 9, 2021, The High Court of the Republic of Singapore admitted partial rescission of the arbitral award, however, it did not ordain an increase in the compensation of damages received by the Petitioner.

Chiyoda and CSSB had appealed unacceptable rulings in The Court of Appeal of the Republic of Singapore on March 1, 2021, considering it would not be sustained for The Court to admit partial rescission of the arbitral award and partially change the calculation awarded in the arbitration.

4. Outline of the judicial decision

The Court of the Republic of Singapore dismissed the appeal. The judicial decision was notified orally, and the reasons for the decision will be written and forwarded at a later date.

The initial decision given by The High Court of the Republic of Singapore has become final and binding

in this two-tiered case.

5. Outline of CSSB

- 1) Name: Chiyoda Sarawak Sdn. Bhd
- 2) Address: Suite E-13-10, Block E, Plaza Mont Kiara, 2 Jalan Mont Kiara, Mont Kiara, 50480 Kuala Lumpur, Malaysia
- 3) Representative: Kotaro Uda
- 4) Capital: MYR 118,000,000.00
- 5) Nature of business: Design and construction of industrial facilities

6. Chiyoda's position

Chiyoda will examine the contents of the result and respond accordingly following consultation with its litigation attorney. The detailed impact on the balance sheet as well as the financial results forecast is currently under examination. Chiyoda will disclose any potential impact to their balance sheet and/or financial results forecast in due course.

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