

April 14, 2025

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 3) Notice of Appeal of Order Dismissing Insurance Lawsuit
against One of Overseas Subsidiaries**

As announced in the “(Update on Disclosed Matters 2) Notice of Appeal of Order Dismissing Insurance Lawsuit against One of Overseas Subsidiaries” dated December 5, 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. Later, the court overseeing the litigation, the U.S. Bankruptcy Court for the Southern District of Texas, Houston Division, entered an order dismissing all claims in the litigations. The Plaintiffs who are dissatisfied with the dismissal order filed an appeal (the “Appeal”) on December 2, and now they have filed an appellant brief revealing their legal positions in the Appeal as follows:

1. Court and Date of Appeal:

- (a) Appellate Court: U.S. District Court for the Southern District of Texas, Houston Division,
- (b) Date of Appeal: December 2, 2024 (U.S. local time) **The two cases are now consolidated to one.*

2. Cause of Action and Circumstances Leading to the Appeal:

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. Thereafter, the jurisdiction was ultimately transferred to the U.S. Bankruptcy Court for the Southern District of Texas, Houston Division, where the Plaintiffs’ claims were dismissed in their entirety. The Plaintiffs who are dissatisfied with the court order dismissing the litigation, have filed the Appeal to the U.S. District Court for the Southern District of Texas, Houston Division.

3. Summary of Those Who Filed Appeal:

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

4. Content of Appeal:

The Plaintiffs request that the U.S. Bankruptcy Court decision, which dismissed the plaintiff's claim in its entirety, be reversed and the case be remanded for further proceedings on the grounds that the U.S. Bankruptcy Court erred in its interpretation of the EPC contract.

5. Outline of the Chiyoda's Subsidiary:

Chiyoda International Corporation

(1) Location: Two Briar Lake Plaza 2050 West Sam Houston Parkway South, Suite 850 Houston, Texas 77042

(2) Representative: Katsuhiko Jogan, President

(3) Capital: \$ 594,156,848.

(4) Business: Design and construction of various industrial facilities, etc.

6. Future Outlook:

CIC intends to respond appropriately to this Appeal by making its arguments in the District Court after further examination on the Plaintiffs' appellant brief. The impact of this appeal on our business performance is currently unknown, but Chiyoda will promptly announce any matters that should be disclosed in the future.

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