

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 FORM 6-K REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934 For the month of November 2024 Commission File Number: 001-42153 TOYO Co., Ltd 5F, Tennoz First Tower 2-2-4, Higashi-Shinagawa, Shinagawa-ku Tokyo, Japan 140-0002 (Address of Principal Executive Offices) Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F. Form 20-F Form 40-F EXPLANATORY NOTE On November 13, 2024, TOPTOYO INVESTMENT PTE. LTD. (the "TOPTOYO"), a Singapore private company limited by shares and wholly-owned subsidiary of TOYO Co., Ltd, a Cayman Islands exempted company (the "Company"), entered into a certain long-term agreement (the "Long-Term Agreement") with Vietnam Sunergy Joint Stock Company, a Vietnam joint stock company (the "VSUN"). VSUN, an affiliate of the Company, is a specialized photovoltaic modules producer with an established presence and brand recognition in the United States, Europe and Asia. Pursuant to the Long-Term Agreement, TOPTOYO agrees to use its reasonable best efforts to fulfill purchase orders for solar cells from VSUN. The purchase price for each purchase order placed by VSUN will be the lowest price that TOPTOYO sells products of the same technological specification to any third party within fifteen (15) days prior to such purchase order and with an intended delivery period of ten (10) days. VSUN agrees to make an advanced deposit of \$30 million for purchase orders (the "Advanced Deposit") upon the request of TOPTOYO within six months from October 3, 2024, the effective date of the Long-Term Agreement (the "Deposit Call Period"). In addition, TOPTOYO agrees that, for a period of twelve (12) months commencing from the second month after the inception date of commercial production at TOPTOYO's manufacturing base in Ethiopia (the "Ethiopia Manufacturing Base"), TOPTOYO will grant VSUN an option (the "Pre-Lock Up Right") to purchase no less than 50% of TOPTOYO's total feasible solar cell production at the Ethiopia Manufacturing Base if VSUN places purchase orders ninety (90) days in advance of scheduled ready-to-ship dates. TOPTOYO further agrees to send a production availability notice (the "PAN") to VSUN if TOPTOYO intends to enter into any obligations with other parties that may affect the production allocations with respect to VSUN's Pre-Lock Up Right. Within fifteen (15) days upon the receipt of a PAN, VSUN has the right to elect to place a purchase order under the Pre-Lock Up Right. If TOPTOYO does not receive a purchase order within fifteen (15) days after VSUN's receipt of a PAN, both TOPTOYO and VSUN agree that the remaining Pre-Lock Up Right will be reduced to the maximum available capacity at the Ethiopia Manufacturing Base after giving effect to such PAN. VSUN must make the final payment before the delivery of each purchase order and may request TOPTOYO to deduct the payment for each purchase order against the remaining balance of the Advanced Deposit for such amount by no more than 10% of the purchase price of each purchase order from the end of the Deposit Call Period. The Long-Term Agreement is governed by the applicable laws of Vietnam, and any dispute arising from this Long-Term Agreement will be resolved by arbitration at the Vietnam International Arbitration Centre at the Vietnam Chamber of Commerce and Industry. 1 EXHIBIT INDEX Exhibit No. Description 10.1\* Long-Term Agreement, dated November 13, 2024, between TOPTOYO INVESTMENT PTE. LTD. and Vietnam Sunergy Joint Stock Company. \*Portion of this exhibit has been omitted in accordance with Item 601(b)(10)(iv) of Regulation S-K. 2 Signature Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. TOYO Co., Ltd By: /s/ Junsei Ryu Name: Junsei Ryu Title: Director and Chief Executive Officer Date: November 19, 2024 3 Exhibit 10.1A Certain confidential information contained in this document, marked by [\*\*\*], has been omitted because such information is both not material and is the type that the Company customarily and actually treats that as private or confidential. Long-Term Agreement Contract No: VS-TTY20241003 Effective Date: 2024-10-03 Buyer (party A): VIETNAM SUNERGY JOINT STOCK COMPANY Address: LOT III "DONG VANG, DINH TRAM INDUSTRIAL PARK, NENH TOWN, VIET YEN DISTRICT, BAC GIANG PROVINCE, VIETNAM Tax code: [\*\*\*] Seller (party B): TOPTOYO INVESTMENT PTE. LTD. Address: 3 TEMASEK AVENUE #27-02 CENTENNIAL TOWER SINGAPORE (039190) Tax code: [\*\*\*] The Seller and the Buyer agree to conclude this Contract subject to the terms and conditions stated below: Party A hereby agrees to buy silicon solar cells from Party B. 1. Goods Description Product name Specification Quantity (Piece) Efficiency FOB HAIPHONG/FCA HA NOI AIRPORT (ICC Incoterms 2010) Unit (USD/PCS) Amount (USD) Mono-crystalline TOPCON solar cells 182.2\*183.75 and 182.2\*182.2 16BB spacing 10.8 The price of the goods shall be separately agreed in writing by both parties each order (hereinafter referred to as the "purchase order" or PO). solar cells The price shall be negotiated by both parties in good faith and in accordance with Best Period Available Price (BPAP) offered by the Seller. And other specifications BPAP: the lowest selling price that the Seller sells to any third party customer within 15 days prior to PO placement date for merchandise of same technology specification and intended delivery period of nearest 10 adjacent days. 2. Payment The payment terms for the Goods shall be determined by the Purchase order. All articles of this contract are part of PO if PO issued and agreed by two Parties unless PO itself specifies otherwise. (1) The Buyer shall make deposits of aggregated amount of USD 30,000,000 upon request of the Seller within 6 months from the effective date hereinabove (Deposit Call Period). 1 / 4 (2) Pre-Lock Up Right (PLUR) of the Buyer: For the 12 months from the second month after inception date of commercial production of the Seller's manufacture base in Ethiopia, the Seller shall grant the Buyer an option to purchase and the Seller agrees to sell to the Buyer no less than 50% of the viable production of its solar cell production from Ethiopia manufacture base if purchase orders (PO) are placed 90 days in advance to the scheduled ready-to-ship (RTS) dates. (3) A Production Availability Notice (PAN) shall be sent to the Buyer if the Seller intends to enter into any obligation that may affect the production allocation for Pre-Lock Up Right in a certain period of manufacture. The Buyer may elect to place PO within 15 days upon receiving a PAN within PLUR option or regarded as agreeing to reduction of remaining PLUR to maximum available capacity for the intended period of manufacture. For avoidance of doubt, any reinstated production capacity from any cancellation of third party order previously waived/reduced by PLUR shall be regarded available for PLUR exercise in the intended period of manufacture. (4) The Seller shall agree to accept and execute PO from the Buyer in its best reasonable efforts. (5) According to the delivery schedule, the Buyer shall make the final payment before the delivery of each batch of PO. The Buyer shall provide advance notice to the Seller of the delivery plan at least one quarter (90 days) in advance to allow the Seller sufficient preparation. (6) In the event that the Buyer fails to complete the final payment before delivery, the Seller reserves the right to suspend or delay the delivery until the final payment is completed. (7) The remaining balance of deposit is eligible for deduction of PO payment for maximum 10% of each PO value starting from the end of Deposit Call Period. The Buyer shall give notice to the Seller for any intended deduction on each PO at the time of PO placement and the deduction shall proportionally in accordance with payment terms. For avoidance of doubt, the deduction of deposit is restrained to PLUR rights effective

period. The Buyer may request full repayment of remaining balance of deposit at the last day of 36th months after the effective date of this agreement.Â Bank Information of Seller:Â BENEFICIARY: TOPTOYO INVESTMENT PTE.LTD. ACCOUNT NO: [\*\*\*] BENEFICIARYÂ€™S BANK :Â Â [\*\*\*] SWIFT: [\*\*\*] BANK ADDRESS: [\*\*\*] Â 2 / 4 Â Â 3.Delivery terms i¼šFOB HAIPHONG/FCA HA NOI AIRPORTÂ The seller guarantees that the goods provided to the buyer are all manufactured in the factories in Ethiopia and the seller provides certificate of origin.Â If there is any change in the sellerÂ€™s production address, it must be updated in writing to the buyer in timely manner. The seller is responsible for the update of the certificate of origin.Â 4.Packing and InspectionÂ (1)Party B shall ensure the packaging meet the long-distance safety transportation requirement. Loss due to exporter improper packaging is borne by the Party B.Â (2)Within 5 days of Party AÂ€™s receipt of goods, Party A shall inspect the goods and give notice to Party B. Party B shall not be liable for compensation if the quantity of defective batteries is less than 0.2% of the quantity delivered (include: broken case, poor appearance, oxidation, El, etc.). If the quantity of the defective batteries exceeds 0.2% of the delivered quantity and Party A notifies Party B within the time limit, Party B shall replace such the defective batteries within one month. The transportation expenses incurred therefrom shall be borne by Party B.Â (3)If the cell fragmentation rate is less than 0.4% due to the manufacturing process, Party B does not need to compensate. If the number of broken cells exceeds (including equal to) 0.4% of the delivered quantity, Party B shall make up for the quantity of broken cells exceeding 0.4%, and Party B shall bear the transportation costs incurred.Â 5.DOCUMENTS:Â (1)Invoice.Â (2)Packing listÂ (3)Bill of lading or Air way bill.Â (4)Certificate of origin issuedÂ (5)COA Certificate of Analysis.Â In addition, Party B shall, within 7 days after shipment, send by express airmail one extra sets or scan copy of full set of the aforesaid documents directly to Party A.Â 6.Confidentiality:Â Party A and Party B, their employees, agents, representatives or consultants shall treat all terms and conditions of this Contract, all information obtained during the performance of this Contract and any supplementary agreement as trade secrets and shall not be disclosed to any partner/third Party without the written consent signed and stamped by the partyÂ€™s authorized representative of the other party.Â Otherwise, the breaching party shall bear all losses caused to the other party.Â 3 / 4 Â Â 7.Force Majeurei¼šÂ If a contract cannot be fulfilled due to force Majeurei¼šincluding earthquake, typhoon, flood, fire, epidemics, war as well as any other events happening objectively and beyond control of the parties; unforeseeable, unavoidable or unconquerable event causes the parties to be unable to perform their rights and obligations under this AgreementÂ ), the obligations may be exempted in whole or in part depending on the impact of the force Majeure, unless laws provide otherwise.Â When the Force Majeure event occurs, each party must notify within reasonable time by email/fax/telephone to the other Party about the force majeure event and take reasonable preventive measures and measures necessary to mitigate the impact of force majeure events.Â 8.ARBITRATIONi¼šÂ Any dispute arising out of or in relation with this contract shall be resolved by arbitration at the Vietnam International Arbitration Centre at the Vietnam Chamber of Commerce and Industry (VIAC) in accordance with its Rules of Arbitration, which shall be conducted in accordance with the CommissionÂ€™s arbitration rules in effect at the time of applying for arbitration. The arbitral award is final and binding upon both parties. Arbitration fee shall be borne by the losing party. The applicable law is the contract laws of the Socialist Republic of Vietnam. The arbitration language is English.Â 9.Compliance with forced labour prevention laws-Â (1)Party B confirms that none of our products or goods, including any raw materials used in such products or goods, were mined, produced, or manufactured wholly or in part by forced labor;Â (2)Party B further confirms that Party B, its representatives, sub-contractors, agents, suppliers, supply chain partners, related entities have no engaged in forced labor.Â 10.Limitation of LiabilityÂ In no event shall either party be liable for indirect, incidental, special or consequential damages (including, but not limited to, costs of procurement of substitute goods) arising out of or relating to this Contract, the Products or related documentation, services and materials, even if advised of the possibility of such damages. However, such limitations shall not apply to claims for personal injury or death to the extent liability for such claims may not be limited under applicable law. For the avoidance of doubt, any Liquidated Damages owed by either party shall not constitute indirect, incidental, special or consequential damages and shall not be prohibited by this article.Â 11.Take effect and Otheri¼šÂ (1)The contract shall take effect as of the date with signature and stamp by two parties, each party holds one, of which has the same legal effect; Once the pages of contract are more than one page, should be with a cross-page seal.Â (2)The parties confirm the terms of the contract has reflected the results of the negotiations conducted in good faith, the terms of the contract does not constitute either standard terms, and confirm that both parties have read and understand the terms of the contract.Â (3)In the case that any term which does not confirmed in this contract, both sides need to reach a new deal, or performance in joint consultation by the two parties and sign a written supplement agreement, the supplementary agreement in writing by both parties shall become effective upon the signature and stamp, hence makes equally valid.Â (4)The faxed copy E-mails and scanned documents of this contract has the same legal effect with the original contract.Â Buyer : Seller : Â Â VIETNAM SUNERGY JOINT STOCK COMPANY TOPTOYO INVESTMENT PTE. LTD. Â Â Signature/Seal: FAN JUNXIAN Signature/Seal: WU ZHIMENG Â Â [Seal] [Seal] Â Â 4/ 4Â