



[Translation]

May 11, 2020

To Whom It May Concern

Company Name: Hino Motors, Ltd.  
Representative: Yoshio Shimo, President & CEO  
(Code Number: 7205 TSE, 1<sup>st</sup> section, NSE, 1<sup>st</sup> section)  
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### Announcement Concerning Distribution of Dividends

Hino Motors Ltd, (“Hino”) hereby announces that Board of Directors of Hino, at its meeting held on May 11, 2020, resolved to propose distributing dividends of surplus with record date dated on March 31, 2020 as follows.

#### 1. Detail of dividend

	Amount to be proposed as year-end dividend for FY2020	Previous Dividend Forecast (On October 30, 2019)	Actual Results for FY2019
Record Date	March 31, 2020	Same as on the left	March 31, 2019
Dividend per Share (Yen)	7	TBD	15
Total Amount of Dividends (Million Yen)	4,019	—	8,611
Effective Date	June 4, 2020	—	June 3, 2019
Dividend Resource	Retained Earnings	—	Retained Earnings

#### 2. Reasons for the dividend amount

As for the dividend, Hino will strive to achieve a consolidated payout ratio of 30% stably and continuously, while strengthening the financing standing and considering the business performance, new investments, etc. in each term. Under this policy, Hino will pay a term-end dividend of 7 yen per share for the term ended March 2020.

#### (Reference) Details of the annual dividends

Record Date	Dividends Per Share of Common Stock		
	End of the First Two Quarters	Year-end	Total
Dividends for FY 2020	13 yen	7 yen	20 yen
Dividends for FY 2019	14 yen	15 yen	29 yen