

November 29, 2023

To Whom It May Concern

Company name: Hino Motors, Ltd.

Representative: Satoshi Ogiso, President & CEO,

Member of the Board of Directors,

(Code Number: 7205 TSE, Prime, NSE, Premier) Contact Person: Yoshiki Ohno General Manager, Corporate Communications Dept, Public Affairs Div.

Phone: (042)586-5494

[Updated] Notice Concerning Execution of a Memorandum of Understanding Regarding Business Integration of Hino Motors, Ltd. and Mitsubishi Fuso Truck and Bus Corporation

Hino Motors, Ltd. hereby announces the following correction in the "Notice Concerning Execution of a Memorandum of Understanding Regarding Business Integration of Hino Motors, Ltd. and Mitsubishi Fuso Truck and Bus Corporation" announced on May 30, 2023.

The correction is underlined as below.

Correction

Corrected Part: 6. Outline of Companies

(Before correction)

6. Outline of Companies

		The Company	MFTBC		
(1)	Name	Hino Motors, Ltd.	Mitsubishi Fuso Truck and Bus Corporation		
(2)	Address	1-1 Hinodai 3-chome, Hino-shi, Tokyo	10 Ohkura-cho, Nakahara-ku, Kawasaki-shi, Kanagawa		
(3)	Title and Name of Representative	Satoshi Ogiso, President & CEO, Member of the Board of Directors,	Karl Deppen, President & CEO		
(4)	Business Description	Manufacture of trucks and buses, light commercial vehicles and passenger vehicles (consigned vehicles from Toyota), engines and spare parts, etc.	Development, design, manufacture, sale and purchase, import and export, and other trade business of trucks, buses, industry engines, etc.		
(5)	Stated Capital Amount	72,717 million yen (as of March 31, 2023)	35,000 million yen (as of December 31, 2022)		
(6)	Date of Incorporation	May 1, 1942	January 6, 2003		
(7)	Number of Issued Shares	574,580,850 shares (as of March 31, 2023)	5,600,001 shares (as of March 31, 2023)		
(8)	Fiscal Year End	March 31	December 31		
(9)	Number of Employees	(On a consolidated basis) 34,231 (as of March 31, 2023)	(On a consolidated basis) 10,694 (as of December 31, 2022)		
(10)	Major Trading Partner(s)	The Company has many customers inside and outside Japan.			
(11)	Main bank(s)	Sumitomo Mitsui Banking Corporation MUFG Bank, Ltd.			

		Mizuho Bank, I	Ltd.					
		Toyota Motor C	Corporation	50.14%	Daimler Truck	AG	89.29%	
		The Master Tru	_ •					
		Japan, Ltd. (Tru	st Account)	10.61%	MUFG Bank, Ltd.		2.38%	
		Custody Bank o	of Japan,	2.97%	Mitsubishi Heavy Industries,		2.38%	
		Ltd. (Trust Acco	ount)	2.91%	Ltd.		2.36%	
		SSBTC CLIEN						
		OMNIBUS AC						
		(Standing proxy	•					
		Business Depar		0.92%	Mitsubishi Corporation	2.38%		
		The Hong Kong						
		Shanghai Banki Corporation Lin						
		Branch)	inted, Tokyo					
		Tokio Marine &	Nichido		Tokio Marine & Nichido Fire			
		Fire Insurance (0.85%	Insurance Co., I		0.71%	
		BNY GCM CLI			Insurance con,			
	Major Shareholders	ACCOUNT JPI		0.020/	Meiji Yasuda Life Insurance Company			
(12)	and Shareholding	(FE-AC) (Stand	ling proxy:	0.82%			0.71%	
(12)	Ratios (Note 1) (as of September 30,	MUFG Bank, L	td.)					
	2022)	JPLLC-CL JPY	(Standing		Mitaubiahi HEI	Trust and		
	2022)	proxy: Citibank	, N.A.,	0.82%	Mitsubishi UFJ Trust and Banking Corporation		0.71%	
		Tokyo Branch)			Bunking Corpo	ration		
		MSCO CUSTO						
		SECURITIES (Standing		0.78%				
			proxy: Mitsubishi UFJ		AGC Inc.		<u>0.71%</u>	
			Morgan Stanley Securities					
		Co., Ltd.) JP JPMSE LUX RE						
		NOMURA INT			Ninnon Vusan Vahushiki			
			-	0.74%	Nippon Yusen Kabushiki Kaisha			
		CO (Standing proxy: MUFG Bank, Ltd.)			Traisin			
		,	,		Mitsubishi Electric			
					Corporation		0.36%	
		DENSO CORPORATION 0.719		0.71%				
					Mitsubishi Mat	erials	0.36%	
					Corporation			
(13)	Relationship of the Co							
	Capital Relationship	Not applicable						
	Personnel Balatianahin	Not applicable						
	Relationship Business	C	£4 C		METDC			
	Relationship	Group companies of the Company supply parts, etc. to MFTBC						
	Status as Related	Not applicable						
	Parties Parties	Trot applicable						
(14)	Results of Operations	and Financial Co	ndition for the La	st 3 Years (in mil	lion yen, unless o	therwise specifica	ally indicated)	
			any (consolidated)		-	consolidated) (J-C		
				,				
	Fiscal Years	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year Ended	Fiscal Year Ended	Fiscal Year Ended	
		Ended March	Ended March	Ended March	December 31,	December 31,	December 31,	
		31, 2021	31, 2022	31, 2023	2020	2021	2022	
Net Assets		604,872	516,007	433,409	230,390	252,162	243,886	
Total Assets Net Assets per Share (in		1,231,495	1,258,350	1,361,735	435,392	479,314	504,895	
yen)		965.54	798.17	640.94	41,141.09	45,029.06	43,551.13	
Net	t Sales	1,498,442	1,459,706	1,507,336	595,654	657,357	699,316	
Op	erating Income	12,250	33,810	17,406	1,313	30,669	17,192	
Ordinary Income		12,261	37,986	15,787	1,868	34,388	21,028	

Profit Attributable to Owners of Parent	-7,489	-84,732	-117,664	1,254	24,036	16,012
Profit per Share (in yen)	-13.05	-147.61	-204.98	223.96	4,292.19	2,859.43
Dividends per Share (in yen)	12.00	10.00	0.00	Note 3	Note 3	Note 3

(Note 1) The shareholding ratio is calculated based on the total number of issued shares excluding treasury shares.

(Note 2) MFTBC's results of operations and financial conditions set forth herein are those of MFTBC on an individual basis. Since the scope of the Business Integration is not limited to MFTBC on an individual basis, such results of operations and financial conditions do not fully present the results of operations and financial conditions of the business of MFTBC that will be subject to the Business Integration.

(Note 3) As MFTBC is a private company, its "Dividends per Share" are not disclosed at its request.

(After correction)

6. Outline of Companies

		The Company		MFTBC		
(1)	Name	Hino Motors, Ltd.		Mitsubishi Fuso Truck and Bus Corporation		
(2)	Address	1-1 Hinodai 3-chome, Hino-shi, Tokyo)	10 Ohkura-cho, Nakahara-ku, Kawasaki-shi, Kanagawa		
(3)	Title and Name of Representative	Satoshi Ogiso, President & CEO, Member of the Board of Directors,		Karl Deppen, President & CEO		
(4)	Business Description	Manufacture of trucks and buses, lig commercial vehicles and passenger (consigned vehicles from Toyota), engines and spare parts, etc.	•	Development, design, manufacture, sale and purchase, import and export, and other trade business of trucks, buses, industry engines, etc.		
(5)	Stated Capital Amount	72,717 million yen (as of March 31,	2023)	35,000 million yen (as of December 31, 2022)		
(6)	Date of Incorporation	May 1, 1942		January 6, 2003		
(7)	Number of Issued Shares	574,580,850 shares (as of March 31	, 2023)	5,600,001 shares (as of March 31, 2	023)	
(8)	Fiscal Year End	March 31		December 31		
(9)	Number of Employees	(On a consolidated basis) 34,231 (as 31, 2023)	s of March	(On a consolidated basis) 10,694 (as of December 31, 2022)		
(10)	Major Trading Partner(s)	The Company has many customers insoutside Japan.	side and	_		
(11)	Main bank(s)	Sumitomo Mitsui Banking Corporat MUFG Bank, Ltd. Mizuho Bank, Ltd.	ion	_		
	Major Shareholders and Shareholding Ratios (Note 1) (as of September 30, 2022)	Toyota Motor Corporation	50.14%	Daimler Truck AG	89.29%	
		The Master Trust Bank of Japan, Ltd. (Trust Account)	10.61%	MUFG Bank, Ltd.	2.38%	
		Custody Bank of Japan, Ltd. (Trust Account)	2.97%	Mitsubishi Heavy Industries, Ltd.	2.38%	
(12)		SSBTC CLIENT OMNIBUS ACCOUNT (Standing proxy: Custody Business Department of The Hong Kong and Shanghai Banking Corporation Limited, Tokyo Branch)	0.92%	Mitsubishi Corporation	2.38%	
		Tokio Marine & Nichido Fire Insurance Co., Ltd.	0.85%	Tokio Marine & Nichido Fire Insurance Co., Ltd.	0.71%	
		BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC) (Standing proxy: MUFG Bank, Ltd.)	0.82%	Meiji Yasuda Life Insurance Company	0.71%	
		JPLLC-CL JPY (Standing	0.82%	Mitsubishi UFJ Trust and	0.71%	

		proxy: Citibank, N.A., Tokyo Branch)			Banking Corporation			
		MSCO CUSTOMER SECURITIES (Standing proxy: Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)		0.78%	AGC Inc.		0.36%	
		JP JPMSE LUX RE NOMURA INT PLC 1 EQ CO (Standing proxy: MUFG Bank, Ltd.)		0.74%	Nippon Yusen Kabushiki Kaisha 0.3		0.36%	
			OP ATION	0.71%	Mitsubishi Electric Corporation		0.36%	
		DENSO CORPORATION 0.71%		Mitsubishi Materials Corporation 0.3		0.36%		
(13)	Relationship of the Co	ompanies						
	Capital Relationship	Not applicable						
	Personnel	Not applicable						
	Relationship							
	Business	Group companie	s of the Company	supply parts, etc. to	MFTBC			
	Relationship							
	Status as Related Not applicable							
	Parties Parties							
(14)	Results of Operations	and Financial Co	ndition for the La	st 3 Years (in mil	lion yen, unless o	therwise specifica	ally indicated)	
<u> </u>		The Company (consolidated) (J-GAAP)			MFTBC (non-c	consolidated) (J-C	GAAP) (Note 2)	
Fiscal Years		Fiscal Year Ended March 31, 2021	Fiscal Year Ended March 31, 2022	Fiscal Year Ended March 31, 2023	Fiscal Year Ended December 31, 2020	Fiscal Year Ended December 31, 2021	Fiscal Year Ended December 31, 2022	
	Assets	604,872	516,007	433,409	230,390	252,162	243,886	
	al Assets	1,231,495	1,258,350	1,361,735	435,392	479,314	504,895	
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Dividends per Share (in yen)		12.00	10.00	0.00	Note 3	Note 3	Note 3	

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