



September 26, 2024

To Whom It May Concern

Company Name: Hino Motors, Ltd.
Representative: Satoshi Ogiso, President & CEO, Member of the Board of Directors
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Notice of settlement of lawsuits filed in Canada against Hino and its subsidiaries in the U.S. and Canada, and recording of special loss

Hino Motors, Ltd. (“Hino”) hereby announces that, in relation to lawsuits filed against Hino and its subsidiaries, Hino Motors Manufacturing U.S.A., Inc. (HMM), Hino Motors Sales U.S.A., Inc. (HMS) and Hino Motors Canada Ltd. (HMC) (Hino, HMM, HMS, and HMC are hereinafter collectively, referred to as the "Company"), in the Supreme Court of British Columbia, details of which were disclosed on October 26, 2023, and a similar lawsuit filed in the Superior Court of Québec (together, the “Lawsuits”), on September 26, 2024, the Hino board has approved entering into a settlement agreement (the “Settlement”) with the Plaintiffs in the Lawsuits.

1. Overview

The Plaintiffs filed putative class action lawsuits against the Company, claiming that the Plaintiffs suffered damages due to the Company’s alleged historical misconduct.

Hino has decided to agree to the Settlement, which will resolve the Lawsuits in their entirety, in order to minimize the impact that the Lawsuits may have on Hino’s business. Hino considered various factors in making its decision, including the potential impact of a long and drawn out litigation.

2. Plaintiffs

Individuals who purchased or leased on-road vehicles sold or leased in Canada with a Hino engine from engine Model Year 2010 through to and including engine Model Year 2019.

3. Settlement Amount

55 million Canadian dollars (approximately 6 billion JPY)

Please note that the settlement agreement will be filed with, and its terms are subject to approval by, the Supreme Court of British Columbia and the Superior Court of Québec.

4. Impact

The Settlement Amount will be recorded as a special loss in Hino's financial results for the second quarter of fiscal year 2024. Hino is currently analyzing the impact of the Settlement on its business and, once the analysis is complete, it will promptly make an announcement.

Although the Settlement involves no finding or admission that the Plaintiffs' claims have merit, Hino believes this resolution to be in the best interest of the Company and its stakeholders.

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