



November 27, 2025

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)
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(Disclosure Update) Notice Concerning Execution of Company Split (Simplified Absorption-Type Company Split) Agreement in Connection with Transfer of Hamura Plant to Toyota Motor Corporation

As stated in the “Notice Concerning Execution of Agreement Regarding Transfer of Hamura Plant to Toyota Motor Corporation” published on June 10, 2025 (the “Press Release June 10, 2025”) and the “(Disclosure Update) Notice Concerning Incorporation of Preparatory Company (Change of Subsidiary) upon Transfer of Hamura Plant to Toyota Motor Corporation” published on August 21, 2025, Hino Motors, Ltd. (the “Company”) executed a share transfer agreement (the “Share Transfer Agreement”) to establish Toyota Motor Hamura, Inc. (the “New Company”) as its wholly owned subsidiary and, upon the New Company’s succession to the Company’s Hamura Plant, transfer all of the shares held by the Company in the New Company to Toyota Motor Corporation (“Toyota”) on April 1, 2026 (scheduled).

The Company hereby announces that, at its Board of Directors meeting held today, the Company resolved the method of the transfer of the Company’s Hamura Plant to the New Company to be an absorption-type company split in which the Company will be the splitting company and the New Company will be the succeeding company (the “Absorption-Type Company Split”; the absorption-type company split agreement for the Absorption-Type Company Split are hereinafter referred to as the “Absorption-Type Company Split Agreement”). As the Absorption-Type Company Split will be a simplified absorption-type company split in which a wholly owned subsidiary of the Company will be the succeeding company, certain disclosure items and details have been omitted below.

The item numbers and defined terms are as specified in the Press Release Dated June 10, 2025, and any newly determined or changed matters among the previously undetermined matters are underlined.

II. Schedule of the Transfer

The schedule of the Transfer shall be as follows:

Resolution of the Board of Directors	June 10, 2025
Execution of the Share Transfer Agreement	June 10, 2025
Establishment of the New Company	<u>August 21, 2025</u>
<u>Execution of the Absorption-Type Company Split Agreement</u>	<u>November 27, 2025</u>

Date of the Implementation of the New Company's Succession to the Hamura Plant and the Share Transfer to Toyota	April 1, 2026 (scheduled)
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(Note 1) There is a possibility that such schedule may change in the future, or the Transfer may not be implemented, depending on the progress toward the effectuation of the Business Integration of the Company and MFBTC (the implementation of the Transfer is conditional upon the certainty that the Business Integration will be conducted), or the progress of the obtaining of necessary clearances and regulatory approvals under competition and other laws and regulations, etc., or other reasons.

(Note 2) The Absorption-Type Company Split will be carried out without going through the approval procedures of a General Meeting of Shareholders of the Company, pursuant to the provisions of a simplified absorption-type company split as stipulated in Article 784, Paragraph 2 of the Companies Act.

III. The New Company's Succession to the Hamura Plant

1. Purpose of the Absorption-Type Company Split

Please refer to "I. Purpose of the Transfer" above.

2. Summary of the Absorption-Type Company Split

(1) Method of the Absorption-Type Company Split

The Absorption-Type Company Split will be a simplified absorption-type company split in which the Company will be the splitting company and the New Company will be the succeeding company.

(2) Details of the consideration for the Absorption-Type Company Split

Not applicable, as the New Company is a wholly owned subsidiary of the Company, and no consideration will be delivered by the New Company to the Company upon the Absorption-Type Company Split.

(3) Treatment of stock acquisition rights and bonds with stock acquisition rights in association with the Absorption-Type Company Split

Not applicable, as the Company has not issued any stock acquisition rights or bonds with stock acquisition rights.

(4) Increase or decrease in stated capital as a result of the Absorption-Type Company Split

Not applicable.

3. Outline of Companies involved in the Absorption-Type Company Split

(2) Outline of the New Company

(1)	Name	Toyota Motor Hamura, Inc.
(2)	Address	1-1 Midorigaoka 3-chome, Hamura-shi, Tokyo
(3)	Name and Title of Representative	Koreatsu Aoki, Representative Director
(4)	Description of Business	Manufacture of automobiles including SUVs and light trucks and manufacture of automotive parts
(5)	Stated Capital	1 yen (as of November 27, 2025)
(6)	Date of Incorporation	<u>August 21, 2025</u>

(7)	Number of Issued Shares	1 share (as of November 27, 2025)
(8)	Fiscal Year End	March 31
(9)	Major Shareholders and Shareholding Ratios (as of November 27, 2025)	Hino Motors, Ltd. 100%
(10)	Relationship between the Companies (as of November 27, 2025)	
	Capital Relationship	The Company plans to hold all of the issued shares of the New Company until the implementation date of the Transfer.
	Personnel Relationship	One director <u>has been</u> dispatched by the Company.
	Business Relationship	Not applicable.

(Note) Since the New Company was established on August 21, 2025, its most recent fiscal year has not yet been completed.

4. Outline of the Business Unit subject to Succession

(2) Operating results of the business unit subject to succession (for the fiscal year ended March 31, 2025)

	<u>Business Subject to Succession</u>
<u>Net sales</u>	<u>148,151 million yen</u>

(Note) The above amount represents the net sales for the immediately preceding fiscal year (ended March 31, 2025) generated at the Hamura Plant, which is to be split off, from manufacturing contracts with other companies. However, the manufacturing business at the Hamura Plant is not limited to the said manufacturing contracts. On the contrary, since the date of the implementation of the New Company's succession to the Hamura Plant and the Share Transfer to Toyota, the Hamura Plant will continue to engage in business such as manufacturing of vehicles under the Company's own brand, the net sales of which will be recorded as part of the net sales of the Company. Therefore, the above amount does not represent the entire net sales of the business unit of the Hamura Plant.

(3) Items and amounts of assets and liabilities subject to succession (as of September 30, 2025)

<u>Assets</u>		<u>Liabilities</u>	
<u>Items</u>	<u>Book Value</u>	<u>Items</u>	<u>Book Value</u>
<u>Current assets</u>	<u>13,494 million yen</u>	<u>Current liabilities</u>	<u>2,367million yen</u>
<u>Non-current assets</u>	<u>35,689 million yen</u>	<u>Non-current liabilities</u>	<u>7,199 million yen</u>
<u>Total assets</u>	<u>49,184 million yen</u>	<u>Total liabilities</u>	<u>9,566 million yen</u>

(Note) The above amounts have been calculated based on the balance sheet as of September 30, 2025, and the actual values of the assets and liabilities to be split off will reflect any increase or decrease that may arise up to the effective date of the Absorption-Type Company Split.

5. Status of the Company and the New Company after the Absorption-Type Company Split

(1) Status of the Company

There will be no change in the Company's name, address, name and title of representative, business description, stated capital, or fiscal year end after the Absorption-Type Company Split.

(2) Status of the New Company

There will be no change in the New Company's name, address, name and title of representative, business description, stated capital, or fiscal year end after the Absorption-Type Company Split.

IV. The Share Transfer

4. Number of Transferred Shares, Transfer Price and Number of Shares Owned Before and After the Transfer

(1)	Number of Shares Owned Before the Transfer	Undetermined (percentage of voting rights owned: 100%)
(2)	Number of Transferred Shares	Undetermined
(3)	Transfer Price	150 billion yen
(4)	Number of Shares Owned After the Transfer	0 shares (percentage of voting rights owned: 0%)

(Note) As of November 27, 2025, the number of issued share of the New Company is one; however, as such number may change prior to the implementation date of the Share Transfer, both the “Number of Shares Owned Before the Transfer” and the “Number of Transferred Shares” are indicated as undetermined.

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