

February 13, 2024
Daihatsu Motor Co., Ltd.
Toyota Motor Corporation

Announcing Daihatsu's New Structure

We would like to again offer our deepest apologies to our customers, suppliers, dealers, the communities in which our plants are located, and our many other stakeholders for the inconvenience and concern caused by the recent issue of certification irregularities. Although all plants of Daihatsu Motor Co., Ltd. (Daihatsu) in Japan suspended operations following our announcements made on December 20, we were able to resume production and shipments of some vehicles as of yesterday. We would like to express our sincere gratitude to our customers, suppliers, and others for their warm words of support and to those who have worked hard toward the resumption of operations.

Daihatsu has decided to make the following appointments to its Board of Directors, effective March 1, 2024. From now on, under the new structure, we will thoroughly implement measures to prevent recurrence and work toward Daihatsu's future revitalization. Toyota Motor Corporation (Toyota) will also continue to support the new Daihatsu.

1. Objective

To reform and revitalize Daihatsu, we believe that Daihatsu must return to its roots as a "mobility company centered on compact vehicles" that closely responds to the needs of its customers and enriches their lives, as well as being fully determined to be reborn as a new company.

Furthermore, we believe that the root of the certification irregularities was that Daihatsu placed a burden on its workplaces that exceeded their capacities. To rebuild Daihatsu, we believe that management must go to the front lines, carefully listen to the opinions of the people there, and create a system that enables management to restore sovereignty to the workplace. Based on this, we considered what to do and made decisions from the perspective of putting the right person in the right place.

Going forward under the new structure, while continuously holding dialogue both internally within Daihatsu and with its stakeholders, we will consider and determine the concrete form of Daihatsu's future business and the structure starting from the post of chief officer downward that will promote it. After doing so, we would then like to set up an opportunity in the new fiscal year to explain Daihatsu's new structure and management direction.

2. Director personnel changes (effective March 1, 2024)

(1) Newly appointed directors

Name	Current post	New post
Masahiro Inoue	Toyota Motor Corporation Latin America & Caribbean Region (Chief Executive Officer) Toyota Argentina S.A. Toyota do Brasil LTDA. Toyota de Venezuela Compania Anonima	President
Masanori Kuwata	Toyota Motor Corporation Lexus International Co. In charge of Lexus electrification promotion project (Chief Project Leader) Toyota Motor Kyushu, Inc. (Executive Vice President)	Executive Vice President
Keiko Yanagi	Toyota Motor Corporation Toyota Customer First Promotion Group (Deputy Chief Officer)	Director*

*...Non-resident

(2) Resigning directors

Name	Current post	New post
Sunao Matsubayashi	Chairman	—
Soichiro Okudaira	President	—
Yusuke Takeda	Director/Operating Officer Chief Officer, Sales & Customer Service Group	Operating Officer Chief Officer, Sales & Customer Service Group
Toshinori Edamoto	Director/Operating Officer Chief Officer, Corporate Management Group	Operating Officer Chief Officer, Corporate Management Group
Masahiro Yamamoto	Director*	—

*...Non-resident

Joint Press Conference by Daihatsu and Toyota (Japanese and simultaneous English interpretation)

URL : <https://www.youtube.com/watch?v=SHa89aVjLjM> (Japanese Channel)

https://www.youtube.com/watch?v=kqB7jHbq_kM (English Channel)

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