

FOREIGN RESTRICTIONS: THE BIDDER ANNOUNCED THAT THE OFFER IS NOT INTENDED FOR SHAREHOLDERS RESIDING IN, OR, RECEIVING NOTICE OF THE OFFER VIA, USA.

+

GENERAL OFFER TERMS: TOYOTA INDUSTRIES IS OFFERING TO PURCHASE THE ABOVE SHARES FOR CASH, AT A PURCHASE PRICE OF JPY 2,291 (JAPANESE YEN) PER SHARE, SUBJECT TO THE PURCHASE CONDITION.

PLEASE NOTE: THIS OFFER IS ELIGIBLE TO ODD LOTS HELD AT JASDEC.

+

ACCORDING TO THE ISSUER, THIS ASSUMED DIVIDEND IS NOT FINAL ONE, AND THE FINAL ASSUMED DIVIDEND WILL BE FIXED FROM FOUR TO TWO DAYS PRIOR PAYMENT DATE. THE OFFERING PRICE INCLUDES THE ASSUMED DIVIDEND. PLEASE NOTE IF 15.315 PCT WITHHOLDING TAX RATE IS APPLICABLE TO YOU, THE ACTUAL PRICE BECOMES JPY 1,940.13335.

+

PURCHASE CONDITION: IF THE TOTAL NUMBER OF SHARES TENDERED EXCEEDS 100,390,000 SHARES, THE OFFERED SHARES WILL BE PURCHASED IN PROPORTION TO YOUR OFFERING. OTHERWISE, ALL THE OFFERED SHARES WILL BE PURCHASED.

+

AS OF 04/14/24 JPY 1.00 IS EQUAL TO USD 0.00698.

+

NO MAILING WILL BE MADE TO HOLDERS.

+

PAYMENT DATE: THE PAYMENT DATE WILL BE ON OR AROUND 05/28/2025.

+

IF YOU QUALIFY AND WISH TO TENDER YOUR SHARES, PLEASE INSTRUCT VIA MASS ELECTIONS BY SELECTING 'POSITIONS' UNDER THE TENDER OFFER, AND THEN SELECTING 'OPTION 1'.