

May 12, 2021

To all shareholders:

TOYOTA MOTOR CORPORATION

Notification Concerning Stock Split of Our Common Stock

We hereby notify you of a **five-for-one stock split of shares of our common stock (for shareholders as of September 30, 2021).**

**Minimum investment amount <sup>Note 1</sup> in common stock will be reduced, enabling investments in smaller amounts.**

(Although the number of shares of common stock held will increase five-fold, the total value of the shares of common stock held (market value) immediately after the stock split is theoretically expected to remain about the same <sup>Note 2</sup>.)

Note 1: It refers to the minimum amount for which shares of our common stock can be purchased and sold in the stock market.

Note 2: Although it is assumed that the share price will be adjusted to 1/5 of the price before the split from September 29, 2021, the actual share price will be based on the share price trends after the stock split.

**<Frequently Asked Questions>**

**Q1. What is the purpose of implementing a stock split of common stock?**

The purpose is to reduce the minimum investment amount (see below) through a stock split of shares of common stock, increase the liquidity of the stock, and create an environment in which it is easier to invest in our common stock than before.

(Reference: Minimum investment amount)

If the stock price before the stock split is JPY 8,000 (the stock price after the stock split will be JPY 1,600 (8,000 (stock price) divided by five (5)))

Minimum investment amount before the stock split: JPY 8,000 (stock price) × 100 shares (number of shares constituting one unit) = JPY 800,000

Minimum investment amount after the stock split: JPY 1,600 (stock price) × 100 shares (number of shares constituting one unit) = JPY 160,000

**Q2. Are there any effects on the price of common stock and the total value of shares held?**

The stock price will be adjusted to 1/5 of the price before the split, and the total value (market value) of shares of common stock held immediately after the stock split is theoretically expected to remain about the same. On the other hand, if liquidity improves through the stock split, it is assumed that it will be easier to purchase and sell shares.

**Q3. Will the dividend also increase?**

The number of shares of common stock held will increase five-fold, but the dividend per share of common stock will be 1/5 of the amount which would have been received without the stock split.

(There is no effect due to the stock split, such as an increase in the total amount of dividends to be received.)

**Q4. Are any procedures required to be taken?**

No special procedures are required to be taken by you.

**Q5. Is there any period during which trading in common stock will be suspended?**

There is no trading suspension period. From September 29, 2021, transactions will be conducted based on

the new stock price and number of shares held.

◆**Contact Information**◆

If you have any questions, please contact **your securities company** or **the share transfer agent** indicated below.

<Share Transfer Agent/Account Management Institution of Special Account>

Mitsubishi UFJ Trust and Banking Corporation, Corporate Agency Division

Address: 1-1 Nikko-cho, Fuchu-shi, Tokyo Telephone Number: (0120) 232 - 711 (toll free)

(From 9:00 am to 5:00 pm; excluding Saturdays, Sundays and holidays)

Note: The stock split of our common stock described above will be implemented subject to the approval of partial amendments to the Articles of Incorporation (deletion of the provisions on the Model AA Class Shares) at our 117th Ordinary General Meeting of Shareholders.