



BNY MELLON

240 Greenwich Street
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September 3, 2021

To: New York Stock Exchange (NYSE)

Toyota Motor Corporation – Ratio Change

ADS CUSIP: 892331307
ADS ISIN: US8923313071
ADS Ticker Symbol: TM
Ratio (ADS: Underlying Shares): 1:2

Toyota Motor Corporation has announced a five (5) for one (1) forward stock split on its ordinary shares in the local market effective October 1, 2021. As a result, BNY Mellon will change the ratio on the Toyota Motor Corporation American Depositary Receipt (“ADR”) program from one (1) American Depositary Share (“ADS”) representing two (2) ordinary shares to a new ratio of one (1) ADS representing ten (10) ordinary shares.

ADR Effective Date: October 1, 2021
Old ADR Ratio: 1 ADS: 2 Ordinary Shares
New ADR Ratio: 1 ADS: 10 Ordinary Shares

No exchange of ADSs will be made. The number of outstanding ADSs will not change. Exchange of ADS certificates is not required, but replacement ADS certificates will be made available upon request of holders. The ADS CUSIP will remain the same. ADS holders need not take any action in regards to this ratio change.

Please note: A ratio change may impact the fees payable by DR investors.

BNY Mellon’s Books will be closed for all issuances and cancellation transactions from the close of business September 30, 2021. BNY Mellon anticipates opening the books on October 1, 2021.

Thank you in advance for your assistance. Feel free to contact me should you require further assistance.

Sincerely,

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cc: The Depository Trust & Clearing Corporation

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