

November 10, 2023

To All Concerned Parties

**Company Name** ISUZU MOTORS LIMITED  
**Representative** Shinuke Mirani, President and Representative Director; COO  
**Securities code** 7202, Prime Market of Tokyo Stock Exchange  
**Contact** Takayuki Aikawa, General Manager, Public Relations Department  
(Tel: +81 45 299 9000)

ISUZU MOTORS LIMITED (“**Company**” or the “**Company**”) hereby announces that, at the Board of Directors’ and Management Committee meetings held today, the Company resolved to approve and has entered into a bilateral agreement and a tripartite agreement (collectively, the “**Agreement**”) as described in Paragraph 1 below with ARIS-1 Co, Ltd (the “**ARIS-1 Co**”), all of whose issued and outstanding shares are owned by the Japan Motorium Mirai Investment Limited Partnership (the “**JMIP**”), of which SPARX Group Co, Ltd (“**SPARX**”) serves as a general partner; and UJT Co, Ltd (“**UJT**”), a consolidated subsidiary of the Company, in relation to the transaction to make UJT a wholly-owned subsidiary of the Tender Offeror (the “**Tender Offeror**”) through a reverse stock split of UJT’s common shares (the “**UJT Shares**”) to result in the Company and the Tender Offeror being the sole shareholders of UJT and the transfer of all of UJT’s common shares (the “**UJT Shares**”) held by the Company as a result of the share repurchase by UJT (the “**UJT Share Repurchase**”), subject to the Company’s non-acceptance of a tender offer (the “**Tender Offer**”) for UJT by the Tender Offeror and the completion of the Tender Offer.

As a result of the Share Transfer, UJT will cease to be a consolidated subsidiary of the Company. For details of the Transaction and the Tender Offer, please refer to the Tender Offeror’s press release dated today, “Notice Concerning Commencement of Tender Offer for the Common Shares of UJT Co Ltd (Securities Code: 7315)” and UJT’s press release dated today, “Announcement of Opinion in Support of Reverse Stock Split and Tender Offer for Common Shares of UJT Co Ltd (Securities Code: 7315)”,

UJT’s press release dated today, “Announcement of Opinion in Support of Reverse Stock Split and Tender Offer for Common Shares of UJT Co Ltd (Securities Code: 7315)”, and UJT’s press release dated today, “Announcement of Opinion in Support of Reverse Stock Split and Tender Offer for Common Shares of UJT Co Ltd (Securities Code: 7315)”,

vehicles, under the banner of decarbonization. In such a new market, in order for JTI, one of the key suppliers supporting our business, to aim towards increasing its corporate value over the long term, we believe it imperative to





	<b>(Percentage of voting rights 43.19%) (Note 1)</b>
<b>(2) Shares to be transferred</b>	<b>20,261,828 shares (Note 2)</b> <b>(Number of voting rights 20,261,828)</b>

**(3)**