

March 9, 2011

To Whom It May Concern:

Company Name: TOYOTA MOTOR CORPORATION

Name and Title of Representative:

Akio Toyoda, President

(Code Number: 7203

Securities exchanges throughout Japan)

Name and Title of Contact Person:

Naoki Kojima,

General Manager, Accounting Division

(Telephone Number: 0565-28-2121)

## **Toyota Names New Executives**

Toyota Motor Corporation announced today that the board of directors resolved at a meeting to adopt plans for the executive changes described below.

### **I. Changes to Management Structures**

#### **1. Streamlining of board of directors**

The number of directors will be reduced from 27 to 11.

The board of directors will comprise the chairman, president, five executive vice presidents, and the four officers responsible for the Business Development Group, Accounting Group and External Affairs Group (a formal decision will be made at the board of directors meeting held after the 107th General Shareholders Meeting).

#### **2. Scaling down of executive decision-making system**

- The current three-tier executive system with executive vice presidents, chief officers, and officers responsible for group affairs will be streamlined to two tiers by eliminating the officers responsible for group affairs.
- Chief officers will be appointed in a flexible manner from the new positions of senior managing officers or managing officers.

The senior managing director position will be eliminated (a formal decision will be made at the board of directors meeting held after the 107th General Shareholders Meeting). There will also be a substantial reduction in the total number of executives from 77 to 60.

#### **3. Changes to structures to allow local decision making by overseas affiliates**

Regional chief officers will in principle be stationed in their respective regions and the number of executives stationed outside Japan will be increased from 13 to 15.

Their divisions' functions, which are presently performed in Japan, will be transferred overseas in stages.

#### **4. Changes to structures to ensure that outside opinions are listened to in earnest and reflected in management practices**

- Regional advisory committees will be established in North America, Europe and Asia.
- Prof. Yoko Wake (of Keio University) will be appointed as outside corporate auditor (a formal decision will be made pending approval by the 107th General Shareholders Meeting).

#### **5. Position of executive general manager will be created as non-executive position**

- Executive general managers will be responsible for areas that require close contact with work sites and the implementation of management.
- Executive general managers will fill such posts as grand chief engineers responsible for vehicle development, general managers responsible for technology and plant general managers.

## II. Executive Changes

### 1. Changes effective April 1

#### New Senior Managing Officers

| Name            | Current Title    |
|-----------------|------------------|
| Masanao Tomozoe | Managing officer |
| Real C. Tanguay | Managing officer |
| Hirofumi Muta   | Managing officer |

#### New Managing Officers

| Name            | Current Title                            |
|-----------------|------------------------------------------|
| Shinji Kitada   | General Manager, China Div.              |
| Riki Inuzuka    | General Manager, Corporate Planning Div. |
| Masahisa Nagata | General Manager, Tokyo Engineering Div.  |

### 2. Changes\* effective as of day of 107th General Shareholders Meeting

**Changes Concerning Managing Directors** (Formal decision will be made at board of directors meeting held after 107th General Shareholders Meeting)

| Name             | Current Title            | New Title |
|------------------|--------------------------|-----------|
| Nobuyori Kodaira | Senior managing director | Director  |
| Mamoru Furuhashi | Senior managing director | Director  |
| Takahiko Ijichi  | Senior managing director | Director  |
| Yasumori Ihara   | Senior managing director | Director  |

#### Directors Resigning Posts (To take effect on day of 107th General Shareholders Meeting)

| Name              | Current Title                                        |
|-------------------|------------------------------------------------------|
| Katsuaki Watanabe | Vice chairman and representative director            |
| Kazuo Okamoto     | Vice chairman and representative director            |
| Yoichiro Ichimaru | Executive vice president and representative director |
| Akira Okabe       | Senior managing director                             |
| Shinzo Kobuki     | Senior managing director                             |
| Iwao Nihashi      | Senior managing director                             |
| Tetsuo Agata      | Senior managing director                             |
| Yoshimi Inaba     | Director                                             |
| Nampachi Hayashi  | Director                                             |

**New Corporate Auditors** (Formal decision to be made pending approval at 107th General Shareholders Meeting)

| Name                          | Current Title                                        |
|-------------------------------|------------------------------------------------------|
| Yoichiro Ichimaru (full-time) | Executive vice president and representative director |
| Masahiro Kato (full-time)     | Managing officer                                     |
| Yoko Wake                     | —                                                    |

#### Corporate Auditors Resigning Posts (To take effect on day of 107th General Shareholders Meeting)

| Name             | Current Title               |
|------------------|-----------------------------|
| Yoshikazu Amano  | Full-time corporate auditor |
| Chiaki Yamaguchi | Full-time corporate auditor |
| Yoichi Kaya      | Corporate auditor           |

**Senior Managing Officer Candidates** (Formal decision to be made at board of directors meeting held after 107th General Shareholders Meeting)

| <b>Name</b>                               | <b>Current Title</b>     |
|-------------------------------------------|--------------------------|
| Nobuyori Kodaira*                         | Senior managing director |
| Akira Sasaki                              | Senior managing director |
| Mamoru Furuhashi*                         | Senior managing director |
| Tadashi Yamashina                         | Senior managing director |
| Takahiko Ijichi*                          | Senior managing director |
| Masamoto Maekawa                          | Senior managing director |
| Yasumori Ihara*                           | Senior managing director |
| Takahiro Iwase                            | Senior managing director |
| Yoshimasa Ishii                           | Senior managing director |
| Takeshi Shirane                           | Senior managing director |
| Mitsuhisa Kato                            | Senior managing director |
| * Will also hold the position of director |                          |

**Managing Officers Resigning Posts** (To take effect on day of 107th General Shareholders Meeting)

| <b>Name</b>      |
|------------------|
| Tatsuya Kaneko   |
| Takahiro Fujioka |
| Yasushi Kohara   |
| Takuo Matsui     |
| Norihiko Arai    |
| Masahiro Kato    |
| Kenji Suzuki     |
| Mitsuhiro Sonoda |
| Masashi Isogai   |
| Hiroshi Miyata   |
| Takuo Sasaki     |

### 3. Executives (Effective April 1, 2011)

#### 1) Board of Directors

| Name               | Title                                                |
|--------------------|------------------------------------------------------|
| Fujio Cho          | Chairman and representative director                 |
| Katsuaki Watanabe  | Vice chairman and representative director            |
| Kazuo Okamoto      | Vice chairman and representative director            |
| Akio Toyoda        | President and representative director                |
| Takeshi Uchiyamada | Executive vice president and representative director |
| Yukitoshi Funo     | Executive vice president and representative director |
| Atsushi Niimi      | Executive vice president and representative director |
| Shinichi Sasaki    | Executive vice president and representative director |
| Yoichiro Ichimaru  | Executive vice president and representative director |
| Satoshi Ozawa      | Executive vice president and representative director |
| Nobuyori Kodaira   | Senior managing officer                              |
| Akira Okabe        | Senior managing officer                              |
| Shinzo Kobuki      | Senior managing officer                              |
| Akira Sasaki       | Senior managing officer                              |
| Mamoru Furuhashi   | Senior managing officer                              |
| Iwao Nihashi       | Senior managing officer                              |
| Tadashi Yamashina  | Senior managing officer                              |
| Takahiko Ijichi    | Senior managing officer                              |
| Tetsuo Agata       | Senior managing officer                              |
| Masamoto Maekawa   | Senior managing officer                              |
| Yasumori Ihara     | Senior managing officer                              |
| Takahiro Iwase     | Senior managing officer                              |
| Yoshimasa Ishii    | Senior managing officer                              |
| Takeshi Shirane    | Senior managing officer                              |
| Mitsuhisa Kato     | Senior managing officer                              |
| Yoshimi Inaba      | Director                                             |
| Nampachi Hayashi   | Director                                             |

#### 2) Corporate Auditors

| Name               | New Title                   |
|--------------------|-----------------------------|
| Yoshikazu Amano    | Full-time corporate auditor |
| Chiaki Yamaguchi   | Full-time corporate auditor |
| Masaki Nakatsugawa | Full-time corporate auditor |
| Yoichi Kaya        | Corporate auditor           |
| Yoichi Morishita   | Corporate auditor           |
| Akishige Okada     | Corporate auditor           |
| Kunihiro Matsuo    | Corporate auditor           |

### 3) Senior Managing Officers (New)

| Name            |
|-----------------|
| Masanao Tomozoe |
| Real C. Tanguay |
| Hirofumi Muta   |

### 4) Managing Officers

| Name               |
|--------------------|
| Tatsuya Kaneko     |
| Takahiro Fujioka   |
| Shigeki Suzuki     |
| Katsutada Masumoto |
| Yasushi Kohara     |
| Shigeru Hayakawa   |
| Hisayuki Inoue     |
| Hiroji Onishi      |
| Keiji Masui        |
| Kenji Miura        |
| Kiyotaka Ise       |
| Didier Leroy       |
| Hiroyuki Yokoyama  |
| Koei Saga          |
| Shigeki Terashi    |
| Soichiro Okudaira  |
| Hiroyuki Ochiai    |
| Yasuo Kawada       |
| Naoki Miyazaki     |
| James E. Lentz     |
| Takuo Matsui       |
| Norihiko Arai      |
| Masahiro Kato      |
| Kenji Suzuki       |
| Mitsuhiro Sonoda   |

Newly appointed

| Name               |
|--------------------|
| Yoshihiko Matsuda  |
| Masashi Isogai     |
| Syunichi Konishi   |
| Hiroshi Miyata     |
| Koichi Sugihara    |
| Kazuhiro Miyauchi  |
| Takuo Sasaki       |
| Satoru Mouri       |
| Hiroyoshi Yoshiki  |
| Osamu Nagata       |
| Moritaka Yoshida   |
| Yoichi Inoue       |
| Steve St. Angelo   |
| Johan van Zyl      |
| Kunihiko Ogura     |
| Kazuhiro Kobayashi |
| Kazuo Ohara        |
| Shuichi Koyama     |
| Shigeki Tomoyama   |
| Satoshi Takae      |
| Kazuya Inagaki     |
| Tokuo Fukuichi     |
| Shinji Kitada*     |
| Riki Inuzuka*      |
| Masahisa Nagata*   |

#### 4. Areas of Responsibility of Executive Vice Presidents (Effective April 1, 2011)

| Name               | Current                                                                                                                                                                                                                            | New                                                                                                                                                                                                                 |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Takeshi Uchiyamada | <ul style="list-style-type: none"> <li>- Product Management</li> <li>- Research &amp; Development</li> </ul>                                                                                                                       | Research & Development                                                                                                                                                                                              |
| Yukitoshi Funo     | <ul style="list-style-type: none"> <li>- Government &amp; Public Affairs</li> <li>- Asia &amp; Oceania Operations</li> <li>- Middle East, Africa and Latin America Operations</li> <li>- Operation Planning and Support</li> </ul> | <ul style="list-style-type: none"> <li>- Asia &amp; Oceania Operations</li> <li>- Middle East, Africa and Latin America Operations</li> <li>- External Affairs</li> <li>- Operation Planning and Support</li> </ul> |
| Atsushi Niimi      | <ul style="list-style-type: none"> <li>- North America Operations</li> <li>- China Operations</li> <li>- Strategic Production Planning</li> <li>- Production Engineering</li> <li>- Manufacturing</li> </ul>                       | <ul style="list-style-type: none"> <li>- North America Operations</li> <li>- China Operations</li> <li>- Production Control</li> <li>- Production Engineering</li> <li>- Manufacturing</li> </ul>                   |
| Shinichi Sasaki    | <ul style="list-style-type: none"> <li>- Business Development</li> <li>- IT &amp; ITS</li> <li>- Information Systems</li> <li>- Purchasing</li> <li>- Customer Service Operations</li> <li>- Quality</li> </ul>                    | <ul style="list-style-type: none"> <li>- Business Development</li> <li>- IT &amp; ITS</li> <li>- Information Systems</li> <li>- Purchasing</li> <li>- Customer Service Operations</li> <li>- Quality</li> </ul>     |
| Yoichiro Ichimaru  | <ul style="list-style-type: none"> <li>- Corporate Planning</li> <li>- Japan Sales Business</li> </ul>                                                                                                                             | Japan Sales Business                                                                                                                                                                                                |
| Satoshi Ozawa      | <ul style="list-style-type: none"> <li>- General Administration &amp; Human Resources</li> <li>- Accounting</li> <li>- Europe Operations</li> </ul>                                                                                | <ul style="list-style-type: none"> <li>- Europe Operations</li> <li>- General Administration &amp; Human Resources</li> <li>- Accounting</li> </ul>                                                                 |

## 5. Executive lineup following 107th General Shareholders Meeting

Formal appointment of directors and corporate auditors will be made pending approval at the 107th General Shareholders Meeting. Formal appointment of managing directors and appointment of representative directors will be made at the board of directors meeting following the 107th General Shareholders Meeting.

### 1) Board of Directors

| Name               | Title                                                |
|--------------------|------------------------------------------------------|
| Fujio Cho          | Chairman and representative director                 |
| Akio Toyoda        | President and representative director                |
| Takeshi Uchiyamada | Executive vice president and representative director |
| Yukitoshi Funo     | Executive vice president and representative director |
| Atsushi Niimi      | Executive vice president and representative director |
| Shinichi Sasaki    | Executive vice president and representative director |
| Satoshi Ozawa      | Executive vice president and representative director |
| Nobuyori Kodaira   | Director                                             |
| Mamoru Furuhashi   | Director                                             |
| Takahiko Ijichi    | Director                                             |
| Yasumori Ihara     | Director                                             |

### 2) Corporate Auditors

| Name               | Title                       |
|--------------------|-----------------------------|
| Yoichiro Ichimaru* | Full-time corporate auditor |
| Masaki Nakatsugawa | Full-time corporate auditor |
| Masahiro Kato*     | Full-time corporate auditor |
| Yoichi Morishita   | Corporate auditor           |
| Akishige Okada     | Corporate auditor           |
| Kunihiro Matsuo    | Corporate auditor           |
| Yoko Wake*         | Corporate auditor           |
| * Newly appointed  |                             |

### 3) Senior Managing Officers

| Name                                      |
|-------------------------------------------|
| Nobuyori Kodaira*                         |
| Akira Sasaki                              |
| Mamoru Furuhashi*                         |
| Tadashi Yamashina                         |
| Takahiko Ijichi*                          |
| Masamoto Maekawa                          |
| Yasumori Ihara*                           |
| Takahiro Iwase                            |
| Yoshimasa Ishii                           |
| Takeshi Shirane                           |
| Mitsuhisa Kato                            |
| Masanao Tomozoe                           |
| Real C. Tanguay                           |
| Hirofumi Muta                             |
| * Will also hold the position of director |

#### 4) Managing Officers

| Name               |
|--------------------|
| Shigeki Suzuki     |
| Katsutada Masumoto |
| Shigeru Hayakawa   |
| Hisayuki Inoue     |
| Hiroji Onishi      |
| Keiji Masui        |
| Kenji Miura        |
| Kiyotaka Ise       |
| Didier Leroy       |
| Hiroyuki Yokoyama  |
| Koei Saga          |
| Shigeki Terashi    |
| Soichiro Okudaira  |
| Hiroyuki Ochiai    |
| Yasuo Kawada       |
| Naoki Miyazaki     |
| James E. Lentz     |
| Yoshihiko Matsuda  |
| Syunichi Konishi   |
| Koichi Sugihara    |

| Name               |
|--------------------|
| Kazuhiro Miyauchi  |
| Satoru Mouri       |
| Hiroyoshi Yoshiki  |
| Osamu Nagata       |
| Moritaka Yoshida   |
| Yoichi Inoue       |
| Steve St. Angelo   |
| Johan van Zyl      |
| Kunihiko Ogura     |
| Kazuhiro Kobayashi |
| Kazuo Ohara        |
| Shuichi Koyama     |
| Shigeki Tomoyama   |
| Satoshi Takae      |
| Kazuya Inagaki     |
| Tokuo Fukuichi     |
| Shinji Kitada      |
| Riki Inuzuka       |
| Masahisa Nagata    |

#### 6. Areas of Responsibility of Executive Vice Presidents Following 107th General Shareholders Meeting

| Name               | New                                                                                                                                                                                                                                             |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Takeshi Uchiyamada | Research & Development                                                                                                                                                                                                                          |
| Yukitoshi Funo     | <ul style="list-style-type: none"> <li>- North America Operations</li> <li>- China Operations</li> <li>- Production Control</li> <li>- Production Engineering</li> <li>- Manufacturing</li> </ul>                                               |
| Atsushi Niimi      | <ul style="list-style-type: none"> <li>- North America</li> <li>- China</li> <li>- Production Control</li> <li>- Production Engineering</li> <li>- Manufacturing</li> </ul>                                                                     |
| Shinichi Sasaki    | <ul style="list-style-type: none"> <li>- Business Development</li> <li>- IT &amp; ITS</li> <li>- Information Systems</li> <li>- Purchasing</li> <li>- Japan Sales Business</li> <li>- Customer Service Operations</li> <li>- Quality</li> </ul> |
| Satoshi Ozawa      | <ul style="list-style-type: none"> <li>- Europe Operations</li> <li>- General Administration &amp; Human Resources</li> <li>- Accounting</li> </ul>                                                                                             |