

November 4, 2025

Hino Motors, Ltd.

Mitsubishi Fuso Truck and Bus Corporation

ARCHION Announces Board and Executive Leadership Ahead of intended April 2026 Launch

- **ARCHION announces Board of Directors and CxOs**
- **New CEOs announced for Hino and Mitsubishi Fuso**
- **Governance structure designed for transparency and accountability supporting sustainable growth and long term value creation**
- **Executive appointments reflect a strategic blend of expertise, maximizing the combined strength of both founding companies**

Hino Motors, Ltd. (President and CEO: Satoshi Ogiso, hereinafter Hino) and Mitsubishi Fuso Truck and Bus Corporation (President and CEO: Karl Deppen, hereinafter Mitsubishi Fuso), in alignment with Daimler Truck AG (CEO: Karin Rådström, hereinafter Daimler Truck), and Toyota Motor Corporation (President and CEO: Koji Sato, hereinafter Toyota) have determined the designated management structure for the ARCHION Group (hereinafter ARCHION), scheduled to commence operations on 1 April 2026*.

Guided by the principle of placing the right talent in the right role, ARCHION has designated key leaders to its Board of Directors and executive team. These appointments reflect the company's commitment to delivering long-term value to a broad spectrum of stakeholders, aligned with its vision of "Delivering the Future of Commercial Mobility".

*Based on [the definitive agreement \(DA\) regarding the business integration concluded on 10 June 2025 between Daimler Truck, Toyota, Mitsubishi Fuso and Hino Motors.](#)

The ARCHION Board of Directors will consist of nine members, including four independent outside directors and the five previously announced on October 9, 2025. This composition reflects a strong commitment to transparent, high-integrity governance and is strategically designed to harness synergies across the four-company collaboration—driving sustainable growth and long-term value creation for the entire group.

For the independent outside directors, individuals possessing extensive corporate management experience and specialized expertise in governance/legal, finance, and accounting have been selected. They will provide effective oversight, guide the broad strategic direction of corporate management, and support appropriate risk-management.

For the executive structure, individuals with deep industry experience, insight and proven track records, capable of maximizing the strengths of both companies, have been appointed as Chief Officers (CxO). They will establish strategic frameworks within each function and drive execution as a group. Each will play a significant role in contributing to the aspiration and success of the new group structure, as well as in building the culture necessary for the success of the ARCHION Group.

Furthermore, highly experienced individuals capable of ensuring the operating companies can create and deliver value to customers and society will be appointed as CEOs of Hino and Mitsubishi Fuso.

With these placements, ARCHION has assembled a diverse, industry-experienced, international designated management team with advanced intercultural skills. This selection respects the companies' heritage while representing the diversity of the companies' customers and markets.

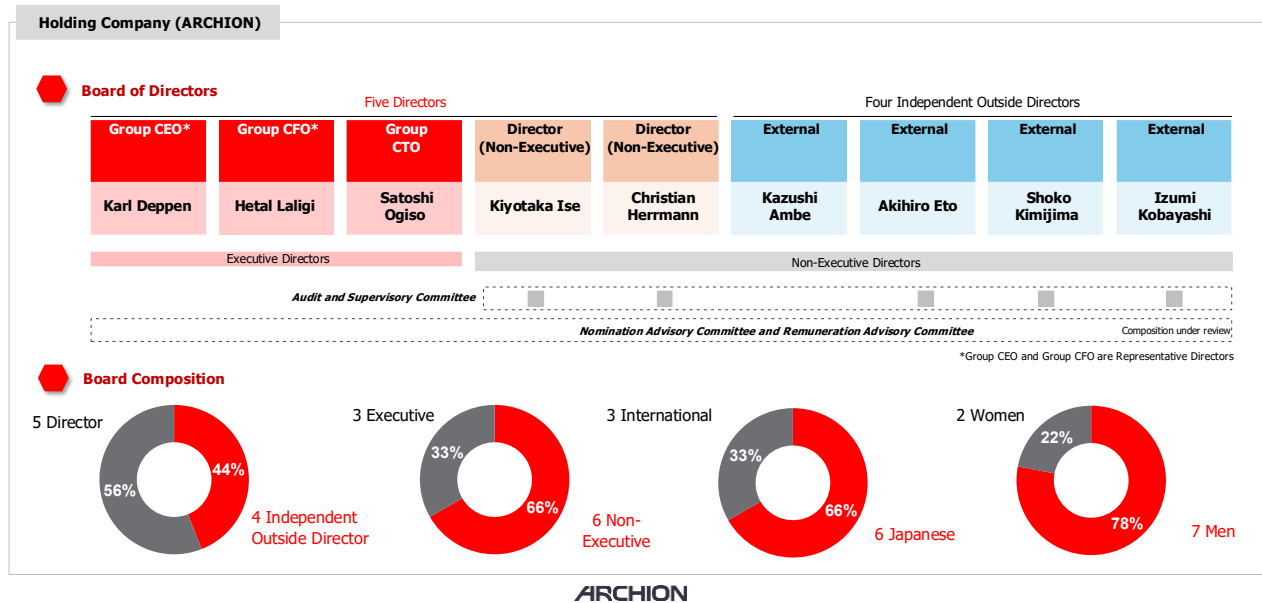
These appointments are proposed to take effect with the planned commencement of ARCHION's operations scheduled for 1 April 2026. They are subject to approval by the relevant boards of directors and to the timely completion of necessary approvals from shareholders and authorities.

■ ARCHION Group Management Structure

Position/Name	Current Position, etc.
1. ARCHION	
1) Director	
Representative Director and Chief Executive Officer (CEO): Karl Deppen	President and CEO, Mitsubishi Fuso, Member of the Boards of Management of Daimler Truck Holding AG and Daimler Truck AG
Representative Director and Chief Financial Officer (CFO): Hetal Laligi	Vice President and CFO, Mitsubishi Fuso
Director and Chief Technology Officer (CTO): Satoshi Ogiso	President and CEO, Hino Motors
Director (Non-Executive): Kiyotaka Ise	Outside Director of the board of Sumitomo Riko Former President, Member of the Board of Directors, AISIN
Director (Non-Executive): Christian Herrmann	Vice President, Corporate Development, Daimler Truck AG
Independent Outside Director: Kazushi Ambe	<ul style="list-style-type: none"> • Advisor of Sony Group President of Sony University • Outside Director of the board of TOKAIRIKA

Independent Outside Director: Akihiro Eto	<ul style="list-style-type: none"> • Audit & Supervisory Board Member of Panasonic Holdings Corporation • Outside Director of the Board of Mitsubishi Chemical Group Corporation • Member of the Supervisory Boards of Daimler Truck Holding AG and Daimler Truck AG – Shareholder Representative (Germany)
Independent Outside Director: Shoko Kimijima	<ul style="list-style-type: none"> • Executive Vice President, Supervisory responsibility for Legal and Intellectual Property of Chugai Pharmaceutical • Outside Director of the Board of Directors of Hino Motors
Independent Outside Director: Izumi Kobayashi	<ul style="list-style-type: none"> • Outside Director of the board of OMRON • Outside Director of the board of Fujitsu
2) CxO/Function Head	
Chief Executive Officer (CEO): Karl Deppen	President and CEO, Mitsubishi Fuso, Member of the Boards of Management of Daimler Truck Holding AG and Daimler Truck AG
Chief Financial Officer (CFO): Hetal Laligi	Vice President and CFO, Mitsubishi Fuso
Chief Technology Officer (CTO): Satoshi Ogiso	President and CEO, Hino Motors
Chief Administrative Officer (CAO): Manabu Koshimizu	General Manager, Corporate Planning Div. of Hino Motors
Chief Human Resource Officer (CHRO): Leina Kawachi	Head of Human Resources, Mitsubishi Fuso
Chief Compliance Officer (CCO): Norio Yoshida	Chief Compliance Officer (CCO) / Operating Officer, Internal Audit of Hino Motors
Chief Digital Officer (CDO): Kyotaro Hagiwara	Chief Digital Officer (CDO) of Hino Motors
In charge of Internal Audit: Norio Yoshida	Chief Compliance Officer (CCO) / Operating Officer, Internal Audit of Hino Motors
2. Hino and Mitsubishi Fuso	
President and CEO, Hino Motors: Satyakam Arya	CEO, Daimler India Commercial Vehicles
President and CEO, Mitsubishi Fuso: Franziska Cusumano	Head of Mercedes-Benz Special Trucks & Custom Tailored Trucks, Daimler Truck AG

Board of Directors



Chief Officers and CEO of Operating Companies

