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Securities Identification Code: 7202  
June 29, 2016

To Our Shareholders,

Masanori Katayama, President  
ISUZU MOTORS LIMITED  
26-1, 6-chome, Minami-oi,  
Shinagawa-ku, Tokyo

## **NOTICE OF RESOLUTIONS AT THE 114TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

The Company is pleased to notify you that, at the 114th Annual General Meeting of Shareholders of the Company held on this day, the following reports were made and resolutions passed:

### **Reported Items**

1. The Business Report and the Consolidated Financial Statements, as well as the results of the audits of the Consolidated Financial Statements by both the Independent Auditor and the Audit & Supervisory Board for the 114th Term (from April 1, 2015 to March 31, 2016) were reported in detail.
2. The Financial Statements for the 114th Term (from April 1, 2015 to March 31, 2016) were reported in detail.

### **Resolved Items**

- Proposal 1    Appropriation of Surplus  
This item was approved and passed as proposed, and a year-end dividend of 16 yen per share was decided.
- Proposal 2    Election of Nine (9) Directors  
This item was approved and passed as proposed. Nine (9) individuals -- Susumu Hosoi, Kuniharu Nakagawa, Makoto Kawahara, Kazuhiko Ito, Kazuhiro Mori, Takao Shiomi, Hiroshi Nakagawa, Jun Motoki, and Hiroyuki Maekawa -- were elected as Directors and assumed their respective offices.
- Proposal 3    Election of One (1) Audit & Supervisory Board Member  
This item was approved and passed as proposed. Chikao Mitsuzaki was elected as Audit & Supervisory Board Member and assumed his office.

Proposal 4 Payment of Bonuses to Directors and Audit & Supervisory Board Members

This item was approved and passed as proposed, and the payment of a total amount of 83,430,000 yen in bonuses to ten (10) Directors as of March 31, 2016 (including 2,700,000 yen to the Outside Director), and a total amount of 17,100,000 yen in bonuses to five (5) Audit & Supervisory Board Members as of March 31, 2016, was decided.

Proposal 5: Introduction of Performance-linked Share-based Remuneration Plan for Directors, etc.

This item was approved and passed as proposed, and the share-based remuneration plan for the Company's Directors (excluding Outside Directors) and Executive Officers was introduced.

The members of the new Board of Directors and Audit & Supervisory Board and their respective positions as of June 29, 2016 are as follows:

Chairman, and Representative Director	Susumu Hosoi
President, and Representative Director	Masanori Katayama
Executive Vice President, and Director	Takao Shiomi
Director	Kuniharu Nakagawa
Director	Makoto Kawahara
Director	Yoshifumi Komura
Director	Kazuhiko Ito
Director	Hiroshi Nakagawa
Director	Jun Motoki
Director	Yukio Narimatsu
Director	Kazuhiro Mori
Director	Hiroyuki Maekawa
Standing Audit & Supervisory Board Member	Chikao Mitsuzaki
Standing Audit & Supervisory Board Member	Fumihide Kumazawa
Standing Audit & Supervisory Board Member	Tetsuhiko Shindo
Audit & Supervisory Board Member	Yasuharu Nagashima
Audit & Supervisory Board Member	Tadashi Takahashi