

July 30, 2014

Mazda Motor Corporation – Ratio Change and Stock Distribution

DR CUSIP: 578787103

DR ISIN: US5787871038

DR Ticker Symbol: MZDAY

Please be advised that Mazda Motor Corporation has announced a 1 for 5 reverse stock split on its ordinary shares in the local market effective July 31, 2014. As a result, BNY Mellon will change the ratio on the Mazda Motor Corporation ADR program. The ratio change will occur simultaneously with a 300% DS distribution (or 3 additional DSs for each 1 DS held).

Please note the following:

DR Record Date: July 31, 2014

DR Payable Date: August 4, 2014

DR Distribution Rate: 300% Distribution (or 3 additional DSs for each 1 DS held)

Old DR Ratio: 1 DR : 10 Common shares

New DR Ratio: 2 DRs : 1 Common share

Effective date for DR ratio change: August 5, 2014

BNY Mellon's fee of \$0.013 per DS issued will be assessed.

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

BNY Mellon's books will be closed for all issuance and cancellation transactions from the close of business July 31, 2014 and will reopen on August 8, 2014.

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