

TOYOTA CODE OF CONDUCT



TOYOTA



Guiding Principles at Toyota



- ▶ To honor the language and spirit of the law of each nation by engaging in honest and impartial activities with business practices based on integrity, honesty, fair dealing and full compliance with the law.



- ▶ Create and develop advanced technologies and offer excellent products and services that meet the needs of consumers across the board the world.



- ▶ Respect the culture and customs of each nation and contribute to development economic and social through corporate activities in local communities.



- ▶ Promote a corporate culture that emphasizes individual creativity and the value of teamwork, while honoring mutual trust and respect between subordinate and manager.



- ▶ Dedicating ourselves to offering faultless and safe products and improving the quality of life through all our activities.



- ▶ Seek harmonious growth in the global community through innovative management.



- ▶ Working with business partners in research and creation to achieve sustainable growth and mutual benefits, being at the while open to new partnerships.



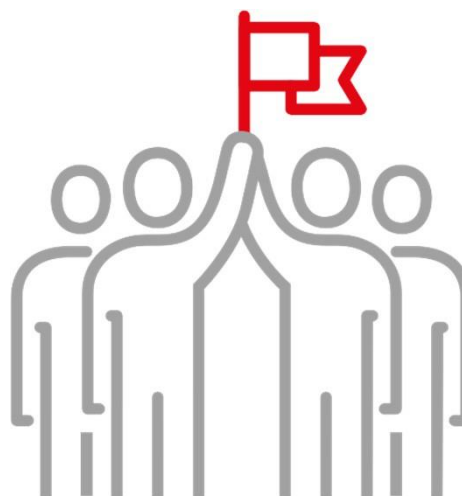
What is the Code of Conduct

Our daily operations in the company are designed and supported by the corporate philosophy and values and methods developed over years of effort and dedication and passed down from generation to generation throughout Toyota Motor Corporation and its subsidiaries ("TOYOTA").

The "Guiding Principles at Toyota" (originally created in 1992 and revised in 1997) summarize the corporate philosophy and reflect the vision of what kind of company Toyota wants to be.

**THE " TOYOTA WAY " (CREATED IN 2001)
DESCRIBE VALUES IN METHODS TO BE
SHARED BETWEEN PEOPLE OF TOYOTA
GLOBAL ORGANIZATION.**

This "Toyota do Brasil Code of Conduct" has been prepared and revised with based on the Toyota Motor Corporation Code of Conduct and seeks to provide a basic code of conduct to serve as a model and guidance, establishing general rules for the prevention of undesirable conduct by promoting an ideal of behavior and dignified conduct for all Toyota do Brasil employees (also referred to in this document as "Toyota" or "Company"), in the exercise of their functions and in their business and professional relations.



Use

All Toyota do Brasil employees must follow the Code of Conduct, acting with the highest level of integrity and ethical standards. They are not allowed to allege ignorance or receipt of contrary instructions from any hierarchical level to justify any type of violation of this Code of Conduct. This Code is intended to serve as a guide and source of principles to guide each employee on the conduct in the performance of the professional function.

It is important to note that in addition to the rules or guidelines mentioned here, those related to the policies, rules, procedures, collective agreements and instructions provided by Toyota will also be considered. If the interpretation of any provision of this Code of Conduct is contrary, in whole or in part, to the other policy applicable to the Company, the most restrictive rule shall prevail. In such cases, the Human Resources Department should be consulted.

In order to avoid conduct incompatible with the rules mentioned herein, the Human Resources Department should always be available to clarify the contents of this document.



Definitions

Collaborator

Person who performs a function, activity or task, at any hierarchical level, for or on behalf of Toyota, on a permanent or temporary basis, whether remunerated or not, directly or indirectly, by performing his duties and assuming the responsibilities established by Toyota.

Ethical Channel

Channel available to collaborators to deal with complaints about violations or possible violations of this Code of Conduct. Toyota's Ethical Channel will be managed by a third party company to allow communication of concerns via toll-free phone line (0800), website, e-mail or answering machine.

Ethics Committee

Committee composed by the management of the Internal Audit, Legal, Human Resources and Compliance departments.

The guidelines have been grouped into the following chapters:

- a. Toyota Guiding Principles
- b. Responsibilities
- c. Work Environment and Personal Conduct
- d. Protection of Company Assets
- e. Information Processing
- f. Commercial Relations
- g. Conflict of Interest
- h. Money Laundering
- i. Community Relations and Security
- j. Compliance with the Code of Conduct
- k. Disciplinary Actions for Non-compliance, Fault or Violation of the Code of Conduct



Responsibilities

Collaborator

All Toyota collaborators are responsible for compliance with this Code of Conduct, and shall do so:

- ▶ Apply the highest ethical principles in the exercise of daily activities and contribute to a working environment that enables compliance with this code;
- ▶ Be alert and aware of any situation that could result in actions qualified as improper, illegal or unethical, in order to violate this Code of Conduct;
- ▶ Seek the assistance of the leadership and/or Human Resources Board when the course of action is obscure or unknown;
- ▶ Report suspected violations and/or violations of the Code of Conduct through reporting channels.

Leadership Levels

Leadership is considered to be any person responsible for the management or supervision of one or more members of the workforce. In addition to these responsibilities, leadership has the responsibility to:

- ▶ To serve as an example of ethical behavior at all times;
- ▶ Ensure the dissemination and knowledge of this Code of Conduct;
- ▶ Maintain a supportive work environment to encourage open and fair communication, free from fear of retaliation;
- ▶ Promote this Code of Conduct by personal example, serving as a consultant where appropriate;
- ▶ Implement this Code in a uniform manner and monitor its compliance by supervised persons;

- ▶ Report violations of the Code of Conduct through the reporting channels provided by Toyota, avoiding commenting on the matter with others.

Ethics Committee

- ▶ Manage reports of violations of this Code of Conduct received through channels authorized by Toyota for that purpose (telephone, e-mail, etc.);
- ▶ If it is established that there has been a violation, decide what action should be taken;
- ▶ Submit the most serious cases for decision by the Governance Committee.

Internal Audit Management

Internal Audit Management is responsible for reviewing and evaluating Toyota's systems and internal controls. For this reason, Internal Audit is expected to be informed of concrete violations of the Code of Conduct and final resolutions in each case for consideration in the overall evaluation of Toyota's existing controls and procedures.

Corporate Human Resources Management

The Human Resources department will be responsible for reviewing and disseminating this Code of Conduct, together with the Ethics Committee - comprising the Human Resources, Legal, Internal Audit and Compliance departments - establishing a plan for periodic communication for all Toyota employees through training and internal campaigns.

Review of the Code of Conduct should occur when there are changes in legislation or Toyota rules and should be subject to validation by the Legal and Internal Audit department.



Work Environment and Personal Conduct

Based on "Mutual Trust" and "Mutual Responsibility," Toyota strives to improve its business performance, make equal employment opportunities possible, and maintain fair and stable working conditions.

Toyota strives to provide equal employment opportunities, maintain fair and stable working conditions and create a harmonious and safe working environment for its collaborators.

Equal Opportunities

Every Toyota collaborator, regardless of position/ function, should be treated with respect and dignity.

Toyota makes personnel selection and hiring decisions based on skills, qualities, ability, professional experience and congruence with its values.

Toyota employs in an equal opportunity manner, which seeks to treat all its employees and job applicants with respect and dignity. Therefore, Toyota prohibits any form of discrimination. Therefore, selection, hiring, development, promotion are offered under working conditions without distinction of race, color, religious belief, origin, sex, sexual orientation, marital status, age, special need, protected or not by law.

TOYOTA WILL CONSIDER ALL NECESSARY AND REASONABLE CHANGES TO ADAPT TO THE SPECIAL NEEDS, RELIGIOUS BELIEFS OR PRACTICES OF ITS EMPLOYEES.



Appropriate Work Environment

Toyota collaborators shall treat each other with respect to provide a comfortable, healthy and safe work environment by refraining from any offensive conduct or conduct suggestive of discrimination or harassment, whether of race, language, religion, sex, marital status, age, social status, physical condition or other categories, with the goal of eliminating or minimizing the recognition, enjoyment or equal exercise of the rights and freedoms of each person.

Harassment can include physical, verbal or non-verbal behavior that affects or interferes with an employee's performance or in any way creates or contributes to creating an intimidating, aggressive or offensive work environment. Thus, favoritism, underestimating people and verbal insults eliminate the dignity and respect due to every Toyota employee.

For the purposes of Toyota policies, sexual harassment is defined as sexual behavior that is undesirable, offensive to the person, and creates a hostile or intimidating work environment.

Under no circumstances may employees engage in sexual harassment, abuse of authority, offensive behavior or any other type of aggression or hostility that may cause an intimidating environment.



Open Communication

Toyota promotes open and permanent communication among its collaborators at all hierarchical levels. Collaborators are therefore encouraged to seek leadership to consult, comment on concerns or make suggestions and proposals aimed at improving their own or Toyota's performance. In this regard, the leadership should respond to any employee's inquiries, concerns or suggestions when they relate to the issues of its competence and when it exceeds that sphere, it must refer them to higher levels. This must be done with respect and diligence.

Professional Performance

Toyota creates, consolidates and transmits the culture inherent in the Toyota do Brasil Guiding Principles to its collaborators, so that they can reflect these principles in each of their actions on Toyota premises and in any external environment in which they are performing their work functions.

This culture should be expressed by means of the following conducts, among others:

- ▶ Respect, courtesy, honesty and fairness in relationships with customers, suppliers, Toyota staff, candidates, members of other organizations, government agencies and the general public;
- ▶ Compliance with the standards in force established by Toyota;
- ▶ Preservation of good faith and loyalty to Toyota, safeguarding its interests even after any termination of employment, whatever the cause;
- ▶ Act with integrity and responsibility in the use and safekeeping of Toyota's tangible and intangible assets.

The actions of collaborators must be framed in the highest standards of efficiency, honesty, transparency, fairness, legality, integrity, diligence and impartiality in the performance of their duties and shall always comply with applicable laws, regulations and provisions.

External Performance

a. Representing Toyota

Toyota is a reference company in many matters related to its area of expertise. That's why it's a constant presence in the press. The press relations process should only be managed by a team specially designated for this purpose. It defines and/or authorizes disclosures always considering the disclosure strategy.

WHEN INVITED TO LECTURE OR PROVIDE INFORMATION FOR ACADEMIC WORK OR WRITE ARTICLES ABOUT TOYOTA, THE COLLABORATOR MUST REQUEST PRIOR AND EXPRESS AUTHORIZATION FROM THE HUMAN RESOURCES BOARD AND PROVIDED HE OR SHE IS TRAINED IN THE AREA OF CORPORATE COMMUNICATION.

When journalists or professionals working in TV, radio, digital media (internet), newspaper and/or magazine request information about Toyota, no collaborator is authorized to transmit it without first contacting the Corporate Communications department.

b. Not representing Toyota

No outside activity should be performed by collaborators if such activity interferes with their routine responsibilities, creates risks to the company's reputation, or represents any form of conflict with Toyota's interests.





c. Other rules of external action

Toyota encourages the civic participation of each collaborator as a citizen, their right to vote and the right to freely express their personal opinions, and does not prohibit the participation of its collaborators in political activities. However, Toyota funds or resources may not be used for contributions to political campaigns, political parties, political candidates or their associates.

Collaborators must ensure that their personal political activities are not presented as representative of the brand.

Political activities and payments to politicians can cause a conflict of interest and can be detrimental to trade agreements and Toyota's reputation.

TOYOTA MAINTAINS A RESPECTFUL RELATIONSHIP WITH TRADE UNIONS AND DOES NOT DISCRIMINATE AGAINST UNIONIZED COLLABORATORS.

Abuse of Harmful Substances

People under the influence of alcohol or illegal drugs can suffer a decrease in their working capacity and put at risk both their own safety and the safety of others.

Collaborators may not work in a disability condition and may not allow harmful substances to interfere with their own safety and productivity or that of other people. Toyota prohibits the manufacture, distribution, supply, possession or use of illegal drugs within their premises and/or in the performance of duties entrusted to the collaborator.

The collaborator has the obligation to abstain from participating in the work when under the influence of alcohol or other substances prohibited by law and be aware of all sanctions and disciplinary actions applicable by Toyota.

Health and Safety

It is essential that Toyota collaborators have a healthy and safe working environment and to this end, they must be responsible for complying with safety rules and health applicable. Likewise, each employee shall take appropriate measures to protect his/her physical safety and comply with safe and responsible work practices, such as, for example, complying with security procedures for access to company premises, immediately informing his/her superior of any work-related injury or illness and following the security guidelines indicated in the Internal Regulations. In addition, no violence or threat of violence against any Toyota collaborator.

Daily Life Code

IN GENERAL, PERSONAL CONDUCT IS INCORRECT WHEN IT DAMAGES THE LEGITIMATE INTERESTS OF THE COMPANY AND THE EFFICIENCY OF ITS OWN PERFORMANCE OR THAT OF OTHER EMPLOYEES.

Typical examples of inappropriate conduct are :

- ▶ Treat the client with discourtesy, lack of respect, disdain, inappropriate language or failure to provide adequate service;
- ▶ Failure to comply with Toyota's assigned duties, policies, standards and/or procedures;
- ▶ All types of discriminatory actions, including race, color, sex, religious belief, age, marital status, nationality, sexual orientation or physical characteristics of the person;



- ▶ Use Toyota facilities to conduct political, trade union, ideological or religious activities without prior authorization. Toyota understands that freedom of conscience and belief is inviolable, however, it reserves the right to prohibit such activities from being performed on its premises;
- ▶ Use the time of the working day for personal gain by developing activities not relevant to the function;
- ▶ Impunctuality, unjustified absence or omission of prior notice in the event of unjustified absence, where circumstances so allow;
- ▶ Any type of insubordination relating to the execution of relevant tasks the function to which is designated;
- ▶ Instigation of or participation in unauthorized force measures;
- ▶ Negligence or non-compliance with safety and hygiene standards or affecting the person, not only as a member of Toyota, but also oneself, with regard to professional and private aspects;
- ▶ Refuse to acknowledge receipt of notifications issued by Toyota;
- ▶ Aggressive, violent, hostile, disrespectful, offensive, intimidating, abusive or causing disorder, rioting or any kind of disturbance to others;
- ▶ Smoking in places prohibited or not expressly permitted;
- ▶ Consumption or possession of alcoholic beverages on Toyota premises.
- ▶ Non-prescription drug use or possession on Toyota premises;
- ▶ Commit, attempt or cover up violations against property, persons, honesty or honor;
- ▶ All kinds of immoral, indecent or contrary behavior.

Protection of Company Assets

The protection of Toyota's tangible or intangible assets, including intellectual property or confidential or restricted information related to the conduct of its business, is of vital importance to the achievement of basic objectives.

Protection of assets

Toyota provides its employees with the resources they need to perform their professional activities, as well as the means to protect and safeguard them. It is therefore essential that collaborators know and respect the safety rules and procedures in force.

Toyota collaborators shall make responsible use of the company's goods and services, or those hired by the company, by protecting them from misuse, loss or theft, by refraining from using the assets for their own use or benefit, in activities of a personal nature unrelated to their functions, or in activities not directly related to Toyota's interests, unless, when fully justified, its use has been previously authorized by a hierarchical superior or the Ethics Committee.

It should be noted that any discovery or work performed by collaborators in the execution of their professional activities, with the use of the Company's instruments, will be the exclusive property of Toyota do Brasil, and should be treated with confidentiality by all parties involved, regardless of the stage of the patent registration process..

The bearer of funds owned by Toyota (checks, securities, documents, bank accounts, cash funds, credit cards, etc.) will be personally responsible for their custody and proper application, which may only relate to investments or payments originated in normal operations and limited to the purposes authorized by superiors.

THE FUNDS SPENT MUST BE DOCUMENTED AND PRESENTED TO TOYOTA BY MEANS OF ACCOUNTING REPORTS AND OTHER APPLICABLE RECORDS.



Personal identification badges shall be worn only during the performance of their duties. These badges are the property of Toyota and must be returned at the end of the working relationship at the request of the immediate superior or the person authorized according to the situation that justifies their return.

THE USE OF VEHICLES FROM THE TOYOTA FLEET, OR THOSE HIRED BY IT, WILL BE PERMITTED ONLY BY COLLABORATORS AND AUTHORIZED PERSONS ACCORDING TO THE DESCRIPTION OF THE VEHICLE USE PROCEDURE OF THE FLEET.

Collaborators must use the offices for business activities and no non-work-related activities are allowed.

The use of Toyota goods and services (e.g. telephones, computers, copiers) in favor of political or union activities is not permitted. However, the constitutional right to freely express one's individual opinions will be respected.

Anyone who becomes aware of situations that could indicate or lead to the loss, theft, robbery or misuse of Toyota property has an obligation to report them to their superior or use the authorized reporting channels.

Information Technology Security

All Toyota employees must follow the guidelines described in this Code of Conduct and the policies and procedures regarding access to and use of computers, software programs, e-mail, Internet, Intranet and telephone calls. Any violation of these policies and procedures will be subject to disciplinary action.

Toyota collaborators must remain alert to protect and maintain the confidentiality, integrity and security of communications, information systems, files created by those systems, and access data to information networks.

(including user names and passwords). Access to computer systems by means of passwords not formally assigned to the employee according to his or her responsibilities or the provision of passwords to third parties will be subject to sanctions.

Because the computer system and Toyota information are constantly exposed to viruses and other harmful programs, data and software obtained from external sources via Pen drives, CDs or the Internet should be treated as potentially suspicious.

ALL TOYOTA SYSTEMS SHOULD BE USED FOR COMMERCIAL PURPOSES, CONSIDERING THAT THEIR USE IS NOT PRIVATE.

Toyota's intellectual capital includes the experience, skill and collective knowledge of the Company and its collaborators. All collaborators should seek to protect patents, trademarks, copyrights, trade secrets and other proprietary information.

Similarly, it is essential to respect the legitimate intellectual property rights of others. Unauthorized use of third parties' intellectual property may be the subject of lawsuits and damages against Toyota and even collaborators. In addition, it can lead to the company paying fines and criminal penalties.

Collaborators are required to keep confidential any trade and industrial secrets they become aware of not only during their employment period but also after they leave Toyota.



All communications and information transmitted, received, created or stored by means of a computer, telephone or other company information system are the property of Toyota. Collaborators are responsible for the proper use of the systems in accordance with the corresponding information security policies.

The use of Toyota Internet tools was planned for commercial purposes. However, employees may make limited use for personal purposes, as long as such use does not interfere with their tasks, is limited to rest breaks provided for in the employment contract, and does not bother their colleagues or interfere with Toyota's general business matters.

Toyota systems and equipment may not be used to intentionally send, receive, download or store:

- ▶ Explicitly sexual, rude, offensive, hostile, discriminatory or profane material;
- ▶ Files or data that increase the risk of virus spread;
- ▶ Copyrighted material, trade secrets and similar materials without the corresponding authorization or material that violates the rights of third parties;
- ▶ Any material designed for illegal or unethical purposes, which violates Toyota policies.

IN LINE WITH OTHER TOYOTA POLICIES AND APPLICABLE LAWS, TOYOTA RESERVES THE RIGHT TO MONITOR HOW ITS SYSTEMS ARE USED AND TO REVIEW THEIR CONTENT.

Information Security

Toyota understands that information is one of its main assets and is essential for the management of its activities.

Toyota's directors, management levels, leaders and collaborators often learn confidential or inside information (Restricted Information) about Toyota or its partners.

As mentioned above, restricted information can be defined as that contained in the following parameters:

- ▶ Management Policy
- ▶ Budget, settlement of accounts and costs;
- ▶ New project plans;
- ▶ Plans and schedules related to new products and prototypes;
- ▶ Research-related plans and schedules, implementation, research process and its results; ;
- ▶ New specialized research and production facilities;
- ▶ Technical knowledge (Know-How) related to each production, testing and control process;
- ▶ Policy, plan and price information related to production, sales and purchases;
- ▶ Documents in the process of patenting or in preparation for patenting industrial properties;
- ▶ Information, products and facilities related to the import/export of technology and technological partnerships;
- ▶ Personal information and customer information (including those stipulated by the Personal Information Protection Act) herein referred to as "Personal Information";
- ▶ Relevant unofficial facts stipulated by the Securities Laws and other information, products and facilities, considered restricted by regulations, etc.



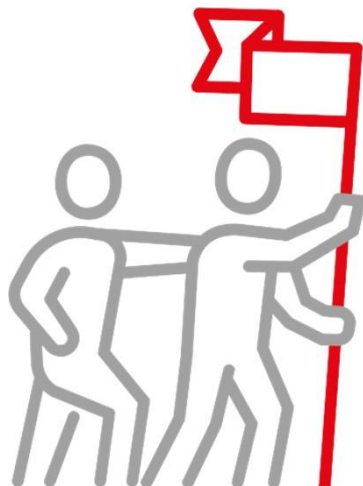
TOYOTA'S CONFIDENTIALITY POLICY PROHIBITS THE DISCLOSURE OR USE OF RESTRICTED INFORMATION OUTSIDE THE COMPANY OR FOR PERSONAL BENEFIT, WHETHER IN THE COURSE OF EMPLOYMENT RELATIONSHIP OR AFTER DISMISSAL. UNAUTHORISED DISCLOSURE MAY BE DETRIMENTAL TO THE COMPANY, A CUSTOMER OR MAY BENEFIT A COMPETITOR.

Toyota also works with inside information customers, suppliers, distributors and concessionaires. This represents an important relationship of trust and every effort must be made to earn such trust from customers, suppliers, distributors and concessionaires.

No Toyota employee may disclose or use restricted information in a manner different from that determined in the respective policy, as information is considered one of its main assets, being essential for the management of its activities.

All suppliers of goods and services, who are entrusted with tasks, projects or studies, must sign confidentiality contracts, committing themselves to maintaining the confidentiality of the information provided..

All of these contracts must be approved or drawn up by Toyota's Legal Department.



Protection Restrictions

Collaborators must comply with the protection restrictions and measures established by Toyota in relation to the disclosure of non-public information. This restriction covers all technological means (electronic, computerized, recording and printing, files, flash drives, e-mails, videos, etc.) used as work tools. This information can only be used or disclosed with Toyota's authorization or court order.

Examples of misuse of Toyota assets:

Question: Work in the parts department and I noticed that there are some obsolete parts in stock, as they are not in use, can I take them home?

Answer: No. Owning parts without consent is the same as stealing Toyota. .

Question: I'd like to buy a vehicle from the fleet of cars for a manager. An Area Manager told me he could sell a vehicle directly to me. Can I buy that car directly from him?

Answer: Yes. Head of Section/Supervisor positions and above, which according to the Procedure for Concession of Designated Cars, Rented, Service or for Representation, you may sell a vehicle that was intended for you.

Question: An collaborator works in the Toyota workshop and has a neighbor who owns an old Toyota model whose factory warranty has expired. Can this collaborator do free maintenance inside the Toyota facility for his neighbor?

Answer: No. Toyota's facilities are not allowed to be used this way. In addition, it is not permitted to favor any customers, friends or relatives of collaborators. The collaborator should recommend his neighbor to take his car to a dealership so that the maintenance is carried out with the proper charge for the services rendered.



Information Processing

Information Assurance

Toyota considers transparency of information a basic principle that should govern its actions. Collaborators must act in good faith, with responsibility, competence, diligence and the due care to ensure the accuracy, agreement, reliability, timeliness and relevance of the information or data they generate from their work positions, due to the fact that they may be used as a basis for information and interaction in other Toyota work areas or activities, as well as for decision making. The collaborators of Toyota undertake to communicate internal or external information in a reliable manner.

Under no circumstances shall they provide incorrect, incomplete or untrustworthy information that could confuse the recipient.

Supporting Documentation and its Conservation

All Toyota collaborators must ensure that each Business transaction is documented in a detailed and complete manner, in accordance with the necessary authorizations and in accordance with internal regulations and standards.

Collaborators must ensure faithfulness in the preparation of internal documents or when asked to submit statements on issues of work, whether verbal or written.

THE DOCUMENTATION WILL BE THE EXCLUSIVE PROPERTY OF TOYOTA. COLLABORATORS MUST ENSURE THAT DOCUMENTS ARE CONSERVED CORRECTLY AND ACCORDINGLY AND ARCHIVED IN ACCORDANCE WITH TOYOTA DA LEI STANDARDS.

Accounting Operations

All Toyota operations must be reflected clearly and accurately in the Company's documents and books. Accounting and records should be documented so that:

- ▶ Describe and clearly identify the real nature of financial transactions, assets, liabilities, capital;
- ▶ The entries are properly and timely classified and recorded in the accounting books in accordance with generally accepted accounting principles.

No entry, record, information or document may be altered in any irregular, forged, distorted, misleading, deliberately incomplete, deleted or give rise to misinterpretation.

Personal data protection

In the course of its activities, Toyota collects, stores and uses personal data belonging to different groups of people, including customers, consumers, suppliers, collaborators, job seekers, dealers and partners. Personal data is information that can be used to identify a person and may include a person's name, address, telephone number, address or identification document number, among other data.

Toyota's intent is to create an environment of trust and security in which people can share their personal information with the Company as appropriate for its business objectives. This enables a better understanding of their needs to provide them with better information, services and products. Therefore, it is essential that employees:

- ▶ Understand and comply with national and international standards and laws as well as company policy regarding the protection of personal data;
- ▶ Do not collect, process, use, disclose or store personal data except for legitimate purposes requiring it and, even then, inform the persons whose data is being obtained regarding the purpose of the collection, the rights of the data subject under the Brazilian Data Protection Legislation;



- Be extremely aware and take corresponding measures when collecting, processing, using, developing, storing and transferring personal data, giving them treatment of personal information.

Regarding the information of its collaborators, Toyota:

- It ensures that personal, administrative, medical and benefit information will be restricted to the employee and those responsible for the custody, maintenance and treatment of such information. The request, analysis and transfer of this information can only be made by a person with legitimacy to do so, according to the exact terms of the legislation and normative provisions;
- Ensures collaborator access to such information;
- It shall keep the personal data of its employees permanently updated, which shall provide any changes to this information.

Examples of information handling:

Question: The Plant Manager realized that his operation had already exceeded the profit target in his annual business plan. This leader asked the Finance Manager if he could not report the revenues received that year off book in order to have an initial margin the following year based on profits. Is that possible?

Answer: No. All the revenue and expenditure arising must be posted in the period in which they were actually incurred, so that the financial reports are always accurate.



Commercial Relations

Toyota recognizes the crucial importance of mutual growth based on trust and fair competition, for the permanent achievement and maintenance of strong and lasting business relationships.

In this sense, attentive and helpful behavior must be maintained with suppliers, concessionaires, customers, representatives, people belonging to any organizations and the public in general, in places where telephone contact is developed or by any other means of communication.

No collaborator should abuse their position in order to influence current, eventual or future business relationships with suppliers, dealers, customers or any other group of relationships for personal gain. In addition, each individual or entity who contacts Toyota in any area should receive fair and impartial treatment.

1. Relationship with Suppliers and Service Providers - Acquisitions

The processes of evaluation and selection of suppliers and Toyota service providers must be developed by the relevant department (Purchasing) and impartially.

The acquisition of materials, equipment and other goods, as well as the contracting of services, must be done in accordance with the terms and conditions established in the internal procedures in force and applicable laws.

Toyota suppliers and service providers must periodically provide a series of requirements and documentation for update and be duly registered by the Company.



TOYOTA'S RELATIONSHIPS WITH ITS SUPPLIERS MUST BE BASED ON FAIR, EFFICIENT AND LEGITIMATE PRACTICES.

Toyota requires compliance with the Code of Conduct for Suppliers, Service Providers and Concessionaires, in addition to legislation establishing fair treatment of workers, safety and hygiene in the working environment, as well as environmental protection.

Compliance with these instructions will ensure that relations with such suppliers do not damage the company's reputation.

Based on the following three basic policies, Toyota is dedicated to acquisition activities in a loyal and frank manner:

Fair competition based on open door policy

Regardless of nationality or size of transaction, Toyota offers fair opportunities for all applicants. Candidates are evaluated by Toyota based on their overall capabilities, including quality, technology, price, volume and delivery reliability, as well as stability in their business administration and technological development capability.

Mutual Growth based on Mutual Trust

In order to build relationships that result in Mutual Growth, Toyota and its suppliers strive for mutual collaboration and close communication as equal partners.

Location promotion for good corporate citizenship

In order to contribute to local communities, Toyota globally promotes local vehicle production and actively seeks to promote the purchase of local parts and materials.

Production and Distribution Activities

Toyota strives to produce its vehicles and components with high quality and deliver them efficiently to meet consumer expectations. In order to achieve these production and supply goals, Toyota tries to build a "world-optimal production network" and a "global distribution network."

In addition, to increase the global competitiveness of vehicles, Toyota has developed the Toyota Production System (TPS), which continues to evolve according to the characteristics of specific regions of the world in order to achieve safe and environmentally friendly plants for its collaborators.

TOYOTA STRIVES TO MAINTAIN PRODUCT SAFETY AND QUALITY AND COMPLY WITH LAWS RELATED TO PRODUCTION AND DISTRIBUTION.

2. Client Relations Dealers and Distributors

Clients are the reason for the existence of any company. For this reason, Toyota collaborators must act correctly with customers, ensuring the highest levels of quality, excellence in the provision of services and the long-term development of relationships based on trust and mutual respect.

Based on the three basic policy concepts, Toyota strives to build a sales and service structure that satisfies the different customer needs in a timely manner. To achieve that, Toyota strives to build:

- fair competition based on open door policy;
- Mutual Growth based on Mutual Trust;
- Promoting the location of parts.



Philosophy of "The Client comes first"

Toyota strives to create a sales and service structure that readily responds to the diverse needs of consumers around the world based on the philosophy of "The Client Comes First."

To achieve this, Toyota develops products that meet consumer expectations and implements marketing and sales style strategies that match the profile of products and the diverse needs of consumers.

Mutual Growth Based on Mutual Trust

Toyota develops and provides attractive product lines, various sales styles and showrooms, and a meticulous revenue and consumer management system. Toyota aims to contribute to improving the sales efficiency and profitability of its exclusive distributors to build mutual trust and lead to reciprocal growth.

Importance of fair market competition

Toyota respects free trade and market competition, implements ambitious sales strategies in order to obtain consumer satisfaction and support in various areas of the world, and strives to engage in competition and fair transactions.

3. Relationship with Competitors - Fair Competition and Competition Protection

Toyota is committed to competing fairly in the markets, promoting free competition for the benefit of customers and users, always in compliance with the laws in force.

Antitrust law comprises laws that protect free trade and competition. Generally, these laws prohibit the conclusion of contracts and practices that reduce market competition.

Under no circumstances may Toyota employees enter into agreements and contracts or participate in formal or informal conversations or negotiations for competitive actions related to the following issues:

- ▶ Price fixing, profitability or billing conditions;
- ▶ Production and sales capacity or volume;
- ▶ Sales marketing plans;
- ▶ Intentions to participate in bids or proposals Bidding rounds;
- ▶ Agreements for assigning customers by geographic area or product line;
- ▶ Terms and conditions of supply;
- ▶ Terms and conditions of sales;
- ▶ Distribution methods, etc.

COMPETITION CANNOT BE DISCREDITED NOR MAY FALSE DECLARATIONS MAY BE MADE ABOUT THE PRODUCTS OR SERVICES.

Toyota collaborators can obtain information about the competition and its products and services in the course of their activities. While it is lawful to collect information about competition from public sources, it is unethical to obtain information about its products, prices, terms and conditions, internal structures and plans from non-public sources of marketing. Competition information may never be obtained by illegal or unethical means, such as misrepresentation, fraud, theft, espionage, bribery, or by disseminating improper information to competitors' collaborators, suppliers or clients.

As competition law is complex, applying to a variety of situations, it is necessary to seek guidance if there is any doubt about the nature of any interaction with competitors, customers or suppliers.



IN THIS REGARD, ANY COLLABORATOR WHO CAN MAINTAIN CONTACT AND/OR RECEIVE INFORMATION FROM THE COMPETITION MUST INTERNALIZE THE INFORMATION RECEIVED AND COMPLY WITH TOYOTA'S COMPETITION POLICY

4. Media Relations

Contacts with the media (magazines and publication of articles) should be conducted with the assistance of professionals in the area of Corporate Communication. If they are contacted by any means of communication, employees should inform the leadership of the Corporate Communication area.

Public communications must be honest and represent the facts. Accordingly, Toyota collaborators must ensure that their statements made on behalf of Toyota coincide with the positions and policies approved by the Company and that the rules relating to confidentiality with respect to persons and confidential information are observed.

5. Relationship with Public and Private Entities

Toyota conducts its activities in an ethical manner with all public and private entities with which it has a relationship and for this reason expressly stipulates that its employees may not make or offer, directly or indirectly, any payment in cash, kind or any other benefit to any person in the service of any entity, public or private, political party or candidate for public office, with the intention of obtaining or maintaining, illegally, business or other advantages or with the intention of that such person use their influence, real or perceived, to obtain any business or other advantage from any entity, public or private.

Similarly, collaborators may not make or offer, directly or indirectly, payment in cash, kind or any other benefit to any person, with the knowledge that all or part of the value or kind shall be offered or delivered, directly or indirectly, to any entity, public or private, political party or candidate for public position, for any of the purposes mentioned in the previous paragraph.

Toyota collaborators may not make payments to facilitate or simplify processes, consisting of the delivery of money or any item of value, whatever the cost, in exchange for facilitating or simplifying any process or act before any judicial body, public administration or official agency. However, Toyota does not prohibit advance payments if these are duly recorded in the books, if the value is not excessive and as long as:

- ▶ Making such payment is an established and well-known practice in the field;
- ▶ Payment does not violate any local law or law in any country.

In addition to the consequences of violating this Code, failure to comply with the provisions of this section may cause considerable damage to Toyota's good name and reputation.

Gifts, perks, favors and advantages

Collaborators should not be influenced by receiving gifts, favors and attention, nor should they attempt to influence others improperly.

5.1 Gifts, perks, favors and advantages received by collaborators

Toyota collaborators may not accept, directly or indirectly (through third parties), money, gifts, kindness, entertainment options, services or any other type of attention from any person or entity interested in establishing any business with Toyota or to obtain favorable decisions that could affect objectivity or influence an existing business, professional or administrative relationship.

Since small gift exchanges are a normal way to promote social interaction and develop business relationships, Toyota employees can only receive or accept favors, gifts, hospitality and/or similar attitudes in the following cases:

- a. When the economic value, the characteristics of the object and the nature of the relationship that gave rise to it do not allow a gift to be interpreted as an undue favor to the Company or its collaborators;



- b.** When the present does not distort the internal processes of maintenance of the patrimony and the recognition of the individual personal contribution;

In view of the above, only the following gifts will be allowed:

- c.** Usual gifts during specific events (end of year, anniversary) whose economic values are not significant;
- d.** Gifts of minimal economic value from sales promotions or advertising campaigns, which are generally passed on to other people with whom similar commercial ties are maintained;
- e.** Gifts of non-significant economic value from third parties who genuinely demonstrate their good faith and must not alter normal relationships.

Transportation, accommodation and food services offered by suppliers for the purpose of promoting participation in executive meetings, technical demonstrations or for educational purposes (in these cases, the approval of the management of the department involved and Internal Audit and Compliance or Human Resources) will be necessary to verify that the reasons are consistent with this rule).

In any case, gifts, aid or contributions not in accordance with the guidelines of this Code of Conduct may not be accepted. In case of doubt, permission must be requested from the immediate superior, which will report such a situation to the Internal Audit and Compliance department manager, or Human Resources or the Ethics Committee. If it has already been accepted, means shall be made available for restitution or a draw shall be made among all employees, as follows the characteristics of the present. In this case, the employee and the person or company who gave the gift must be informed, if necessary, of the destination of the gift.

ALL PERMITTED GIFTS MUST BE RECEIVED AT THE COLLABORATOR'S WORKPLACE. UNDER NO CIRCUMSTANCES MAY GIFTS BE DELIVERED TO THE COLLABORATOR'S RESIDENCE.

5.2 Presentes dados por colaboradores

No collaborator may directly or indirectly (through a third party) offer or perform to an employee, employee or representative of an actual or potential customer or supplier, government or any other organization any type of benefit or advantage that could be construed as relating to Toyota's business relationships.

Gifts, favors and advantages may be given to third parties on behalf of Toyota only where they are not contrary to law or ethical principles and provided that the following criteria are met:

- ▶ Be consistent with usual business practices and serve a specific business purpose;
- ▶ Non-significant value that cannot be interpreted as a bribe;
- ▶ Be approved by the General Manager of the area;
- ▶ Public disclosure of facts does not harm or compromise Toyota or the collaborator.

ACCOUNTING RECORDS AND SUPPORTING DOCUMENTATION REFLECTING GIFTS, FAVORS AND ADVANTAGES MUST BE PROPERLY DOCUMENTED, INCLUDING A CLEAR AND ADEQUATE DESCRIPTION.





All donations and charitable contributions must be administered in accordance with Toyota's policies and regulations.

If in doubt as to the legitimacy or legality of any gift, favor or attention to be given on behalf of Toyota, the Human Resources leadership should be consulted before the commitment be assumed.

Some examples of relationships commercial:

Question: The manager of the Purchasing Department has won a valuable watch from a supplier who does a lot of business with Toyota. The purchasing manager and the supplier are friends, can he keep the watch?

Answer: No. Receiving the watch may influence or appear to influence future purchasing decisions of this supplier. This would demonstrate a certain preference. Toyota does not allow gifts to be accepted of great value from suppliers or distributors. The employee must return the watch and state that Toyota regulations do not allow him to receive such a gift.

Question: To make a type of business, Toyota needs documentation issued by a government agency. A government official reports that he can speed up the process of issuing these documents if it receives a financial contribution. Can the Toyota employee make this contribution with cash from petty cash?

Answer: No. Toyota doesn't allow any kind of financial contribution or not, be it for public bodies. The employee should seek help from the Legal Department or from a related area to obtain the documentation within the legal procedures.

Conflict of Interest

The goal of this Code of Conduct is that all Toyota employees maintain conduct based on ethical principles and avoid any conflict between their personal interests and those of the Company. For the purposes of this Code, a conflict of interest will arise if a collaborator engages, either personally or through a third party, in any outside activity whose interests may at some time conflict with the interests of Toyota.

Toyota collaborators should avoid situations that could give rise to a conflict between their personal interests and those of the Company, and should refrain from representing Toyota and from interfering with or influencing decision-making in any situation in which they, directly or indirectly, or close relatives, have a personal interest. In performing their duties, collaborators must always act loyally and in defense of the Company's interests.

If there are close relatives in Toyota, the relationship should be disclosed and the appointment of one of them to a position where he or she can control, supervise and/or approve the other's work or where he or she can influence their salary increase or promotion should be avoided.

THE TERM "CLOSE RELATIVES" IS THUS UNDERSTOOD AS THE SPOUSES, THE RELATIONS OF INBRED RELATIVES, BY AFFINITY, BY ADOPTION IN A STRAIGHT LINE OF ANCESTRY (PARENTS, GRANDPARENTS), DESCENT (CHILDREN, GRANDCHILDREN) OR BY COLLATERAL RELATIONSHIP (BROTHERS-IN-LAW, COUSINS, NEPHEWS, SONS-IN-LAW, DAUGHTERS-IN-LAW, ETC.), THE PARTNERS OF STABLE UNION AND RELATIONSHIPS OF AFFECTIVE CHARACTER (DATING, ETC.).





COLLABORATORS WHO VIOLATE THE PROVISIONS OF THIS CODE SHALL BE SUBJECT TO THE CORRESPONDING SANCTIONS AND MAY ALSO BE CIVILLY AND CRIMINALLY LIABLE FOR DAMAGES CAUSED AS A RESULT OF THEIR CONDUCT.

All employees have the obligation to:

- ▶ Avoid situations in which his/her duty of loyalty to Toyota may be affected;
- ▶ Consult with his/her immediate superior, Human Resources Management or the Ethics Committee before initiating or continuing any outside activity that may result in a conflict of interest;
- ▶ Inform Human Resources Management in writing of any external activity that may have a bearing on the performance of his/her duties or on the interests of Toyota, which in turn will inform the employee of the course of action to be taken.
- ▶ Do not sell Toyota products on your own, except with express authorization from the Commercial Directorate and the Human Resources Directorate;
- ▶ Do not engage in personal activities at workplace or during office hours, or use telephone numbers, equipment, materials, proprietary information or other Toyota resources for these purposes, unless authorized by your leadership;
- ▶ When a collaborator has a financial interest in a company that is commercially linked to Toyota, this will indicate the existence of a conflict of interest if, through his or her role at Toyota, he or she is able to make decisions or take actions that protect or improve the financial or economic position of the former. This circumstance should also be reported;
- ▶ Do not establish affective relationships with people with whom he/she has hierarchical ties or with suppliers that may affect the personal or Toyota economic interest;
- ▶ External promotional raffles organized by Toyota cannot include the participation of its collaborators.

To avoid conflict of interest situations,
It is advisable to:

- ▶ Do not, under any circumstances, work for companies that are in any way competitors of Toyota. Such activities are prohibited because they can create dubious situations as to loyalty to Toyota;
- ▶ Do not constitute a Toyota supplier company (directly or indirectly), nor represent a supplier company or occupy managerial, consultancy or other positions that could cause a possible intervention;
- ▶ Communicate the existence of situations in which the spouse or persons with a degree of kinship, whether direct or not, are suppliers or collaborators or contracted by them and the functions of this person and the Toyota collaborator, as well as access to confidential information, which they have on their respective companies, may constitute a conflict of interest situation;



It is important to note that the situations mentioned above are described with the intention of helping in the interpretation and better understanding of the Code.

The intention is not to demonstrate all situations that include conflicts of interests, since these include, but are not limited to, the situations described here.



Money Laundering

In order to prevent and avoid capital laundering of criminal or illegal activities, Toyota employees should pay special attention to those assumptions that indicate a lack of integrity of persons or entities with whom the Company does business, in addition to the duty to comply with applicable legal provisions, such as

- ▶ Cash payments considered unusual in the nature of the transaction, payments by bearer checks and payments made in currencies other than those specified in the contract, agreement or invoice;
- ▶ Payments made to or by third parties not mentioned in the respective contract or agreement;
- ▶ Payments or charges made in a different account than the usual transaction account with a specific person or entity, the destination of the transferred funds being unknown;
- ▶ Payments to persons or entities resident in tax havens or to open bank accounts in offices located offshore;
- ▶ Payments to entities that, due to their judicial regime, do not allow the identification of their partners or final beneficiaries;
- ▶ Extraordinary payments not provided for in agreements or contracts.

In the event of detecting situations such as those mentioned above, the employee must report the situation to the person designated by Toyota's internal procedures.

6. Community Relations and Security

Toyota seeks to achieve the world's highest standard of safety and environmental protection. In this sense, Toyota develops innovative programs for environmental and safety care, both nationally and internationally, in research, development, acquisitions, sales and services.

Toyota decided to dedicate itself to offering products that are free from defects and insurance to increase the quality of life of products everywhere through its activities. All collaborators must strive to protect the environment, always looking for new products and technologies that provide the conservation of the natural resources used, aiming at recycling and, consequently, the reduction of waste and preservation of the natural environment.

Toyota is committed to operating its plants safely, taking into account the well-being of collaborators and the community. Continuous improvement (KAIZEN) will always be carried out in such a way that its facilities and processes can provide greater safety and protection to its collaborators and the environment.

TOYOTA COLLABORATORS ENSURE THEIR OWN SAFETY WHEN THEY COMPLY WITH THE PREVENTIVE MEASURES ADOPTED IN EACH CASE AND WHEN THEY CONTRIBUTE TO EXTERNAL SAFETY AND ENVIRONMENTAL PROTECTION.





Thus, all collaborators must be aware of the effects of products and processes that they employ with special attention to safety and environmental effects related to the consumption, use and handling of products, in order to provide safe use, without harmful effects to health, during the cycle of such products.

Philanthropy and Relationships in the Community

In order to achieve an enriched society and sustainable development, Toyota, in cooperation with society, strives to make effective use of its resources and engage in activities that contribute to society. Such activities aim to soften social problems or issues and include initiatives concerning people's well-being, the environment and traffic safety.

As a global company, Toyota contributes to creating a sustainable society through the broad perspective of the future of the planet and humanity. As a citizen company, Toyota also focuses on local communities and on social issues that each of these communities faces and tries to address.

Daily Life Code

Some examples of environmental protection are given below:

Question: One collaborator noted that there is a chemical leak in the production area. What action should he/her take?

Answer: The collaborator must contact the Department of the Environment and notify the problem. The Department of the Environment will take the appropriate measures to resolve this type of situation. All collaborators have the duty to take care of the environment, seeking to reduce waste, to recycle it, as well as to reduce water and electricity consumption whenever possible.

Compliance

with the Code of Conduct

Commitment

This Code of Conduct should be made available to current Toyota employees on the date of their approval, so that they may be aware of its content and at the disposal of those who are subsequently incorporated upon its admission by the Company. In both cases, employees will receive a pocket version of this Code of Conduct from the Human Resources area, will perform a knowledge test and will sign a term indicating science and their commitment to strict compliance.

Annual Compliance Assessment

Every year, the Human Resources area will evaluate collaborators' knowledge about the Code of Conduct through surveys.

Compliance and Reporting Obligations

Collaborators have a duty to comply strictly with the Code and to report promptly, through the reporting channels made available by Toyota, any illegality, non-compliance or violation of this Code of Conduct that has occurred or is occurring.

Reporting and Handling Possible Violations of the Code of Conduct

It is necessary that each violation or reasonable assumption of violation of this Code of Conduct detected by the collaborators, be communicated directly through the channels for receiving reports authorized for this purpose, which are: Human Resources, Ethics Committee and/or Ethical Channel.



Although the first and most recommended option for reporting violations of the Code of Conduct is the area of Human Resources and/or immediate leadership, Toyota understands that there may be situations where employees are uncomfortable with it. For this reason, collaborators have the Toyota Ethical Channel at their disposal.

Toyota's Ethical Channel is managed by a third-party and forced Toyota company, allowing concerns and or suspicions to be reported through:

- ▶ Freephone number, 0-800-891-4636, which operates eight hours a day, five days a week, by a third party company;
- ▶ Website: resguarda.com/toyotadobrasil;
- ▶ e-mail: denuncia.toyota@resguarda.com;
- ▶ Answering Machine: 0-800-891-4636
Opening hours: from 8 am to 10 pm. Op.2 Message recorded.

COLLABORATORS ARE ENCOURAGED TO REPORT SUGGESTIONS, CONCERNS OR COMPLAINTS OF A LESS SERIOUS NATURE TO THEIR SUPERIORS AND/OR TO THE HUMAN RESOURCES AREA.

The investigation of an irregularity is facilitated when the person who reported the problem provides data, details and evidence of the occurrence, as additional information is often required. Cases can be submitted anonymously to the Toyota Ethical Channel.

Each case presented to the Toyota Ethical Channel will be identified by an individual number. Collaborators who communicate via phone or web form will have the opportunity to receive their own password. This password will be required to verify the status of the case. The password also enables employees who do not identify themselves to view and answer questions about the case anonymously. Collaborators should not fear reprisals for irregularities reported in good faith.

▶ All collaborators have a duty to report unethical or potentially illegal conduct. They are encouraged to provide as much detail as possible about the concrete information. It is expected, also, to cooperate widely with the investigation, providing full and honest information to the investigator.

All communications received through the Toyota Ethics Channel will be handled by the Ethics Committee. In addition, the Ethics Committee prepares a monthly report on the communication received, its current stage and the actions proposed and developed in each case, and presents it to Toyota Motor Corporation quarterly.

It is considered a violation of this policy to act in a prejudicial manner or engage in retaliatory conduct against an employee who, in good faith, reports a violation or suspected violation of this Code of Conduct and/or against collaborators who participated in an investigation that occurred as a result of a report of a serious event.

RETALIATION IS CONSIDERED A PARTICULARLY SERIOUS VIOLATION OF THIS POLICY AND PERPETRATORS WILL BE SUBJECT TO THE CORRESPONDING DISCIPLINARY SANCTIONS.

In cases of possible violations of the law, Toyota may require that the matter be brought to the attention of the competent authorities, with the identification of those who are aware of the facts.

The collaborator under investigation due to a violation of this Code of Conduct shall refrain from making any comments to other collaborators.



Daily Life Code

The following actions described below are considered violations of the Code of Conduct:

- ▶ Authorize or participate in any activity that violates this Code of Conduct;
- ▶ Do not inform that the Conduct Code is being violated;
- ▶ Do not cooperate with any investigation related to violation of this Code of Conduct;
- ▶ Perform any act of revenge or retaliation against a collaborator or any other person for reporting a violation of the Code of Conduct..

Disciplinary Actions for Non-compliance, Fault or Violation of the Code of Conduct

Applicability

The Ethics Committee will be responsible for the application and observance of the Code of Conduct. Any type of non-compliance with this Code of Conduct, as well as any other acts of intimidation, threat and / or retaliation addressed to those who report violations of the rules established in this document will be subject to disciplinary action, determined according to the seriousness of the fault.

Approval and changes

Changes to this Code of Conduct will be the responsibility of the Human Resources Department, along with the Ethics Committee - composed of the Human Resources, Legal, Internal Audit and Compliance departments and will require the authorization of the President and approval of the Internal Audit Department.