

Promotion of ESG Initiatives

Further Promoting Initiatives to Sustain Growth in the Areas of Governance, Society and the Environment

Relevant sustainable development goals (SDGs) for Toyota Industries



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Corporate Governance

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Toyota Industries strives to enhance its corporate value in a stable manner over the long term and maintains society’s trust by earnestly fulfilling its social responsibilities in accordance with its Basic Philosophy. To that end, Toyota Industries endeavors to further enhance its corporate governance in its efforts to maintain and improve management efficiency and the fairness and transparency of its corporate activities.

Corporate Governance Structure

Basic Perspective on Corporate Governance

Toyota Industries regards the most important managerial task is to earn trust broadly from society and enhance our corporate value on a stable, long-term basis. We aim to do this by implementing our Basic Philosophy, which consists of “Respect for the Law,” “Respect for Others,” “Respect for the Natural Environment,” “Respect for Customers” and “Respect for Employees,” and by earnestly fulfilling our social responsibilities. Our basic focus is on contributing to the creation of an enriched society through business activities, and we believe it is essential to cultivate good relationships with stakeholders, including shareholders, customers, business partners, creditors, local communities and employees.

Accordingly, we strive to enhance our corporate governance in order to maintain and improve management efficiency, fairness and transparency. For example, we have established a structure to quickly and flexibly respond to changes in the business environment and have been working to augment management oversight and ensure the timely disclosure of information.

More specifically, the following basic policies drive our initiatives.

- (1) We seek to ensure shareholders’ rights and equality.
- (2) We seek to promote appropriate collaboration with

stakeholders other than shareholders (including customers, business partners, creditors, local communities and employees).

- (3) We seek to conduct appropriate information disclosure and ensure transparency.
- (4) We seek to perform the roles and duties of the Board of Directors appropriately in order to make decisions in a transparent, fair, quick and resolute manner.
- (5) We seek to promote a constructive dialogue with shareholders.

Implementation Structure

Toyota Industries convenes monthly meetings of the Board of Directors to resolve important management matters and monitor the execution of duties by directors. We also appoint outside directors who have a wealth of experience and knowledge concerning business management. They attend meetings of the Board of Directors and give opinions and ask questions as deemed necessary. Through this supervisory function of outside directors, we ensure the legality and validity of the Board’s decisions as well as directors’ execution of duties from an objective perspective. The Management Committee, which is composed of directors at the executive vice president level and above as well as senior executive officers and other executives, deliberates on a variety of issues concerning important

management matters such as our corporate vision, management policies, medium-term business strategies and major investments.

Toyota Industries has a divisional organization system, with significant authority delegated to each business division. For especially crucial matters, however, we have established the Business Operation Committee to enable the president to meet with the heads of each business division regularly to monitor and follow the status of their business execution. At meetings of the Management Council, directors, audit & supervisory board members and senior executive officers convene to report and confirm the monthly status of business operations and share overall deliberations at Board of Directors meetings and other management-related information.

In addition, issues pertaining to human resources, quality, production, procurement and technologies are discussed at the corresponding functional meetings. We have also put in place committees to deliberate on more specific matters, such as corporate social responsibility (CSR), the environment and export transaction controls. These functional meetings and committees discuss important matters and action themes in respective areas. Moreover, we strive to maintain and improve internal controls by establishing the Audit Department and conducting internal audits of Toyota Industries’ business divisions and departments as well as our subsidiaries.

Selection and Dismissal of Senior Management and Appointment of Director and Audit & Supervisory Board Member Candidates

As our policies concerning selection (and dismissal) of senior management and appointment of director candidates, we carry out comprehensive evaluations from the viewpoint of placing the right persons in the right positions. We seek a balance between making sound and quick decisions, managing risk appropriately and monitoring execution of business operations and covering a specific function or business division of Toyota Industries.

In appointing audit & supervisory board member candidates, we also perform comprehensive evaluations from the viewpoint of placing the right persons in the right positions, while ensuring a balance among the financial, accounting and legal insights, knowledge on our business fields and the diversity of perspectives on corporate management.

Based on these policies, we review proposals, exchange views and confirm details at the Executive Appointment Committee, which includes independent outside directors, and submit these proposals to the Board of Directors for resolution.

Appointment of Independent Members of Management

As a publicly listed company, Toyota Industries strives to ensure the fairness and transparency of management. Following the Securities Listing Regulations stipulated by the Tokyo Stock Exchange and Nagoya Stock Exchange,

respectively, to further enhance our corporate governance Toyota Industries has appointed as independent members of management two outside directors and two outside audit & supervisory board members who are deemed to have no conflicts of interest with our shareholders.

Determination of Compensation for Senior Management and Directors

Compensation for senior management and directors consists of monthly salaries and bonuses. Our policy is to link their compensation with the business performance of Toyota Industries, reflecting their duties and performance in compensation. Bonuses, in particular, are determined based on consolidated operating profit of each fiscal year while comprehensively taking into consideration dividends, employees’ bonus level, trends among other companies, medium- to long-term business performance and past records of bonus payments.

As procedures to determine compensation, we review proposals based on this policy, exchange views and confirm details at the Executive Compensation Committee, which includes independent outside directors, and submit these proposals to the Board of Directors for resolution.

Evaluation of the Effectiveness of the Board of Directors

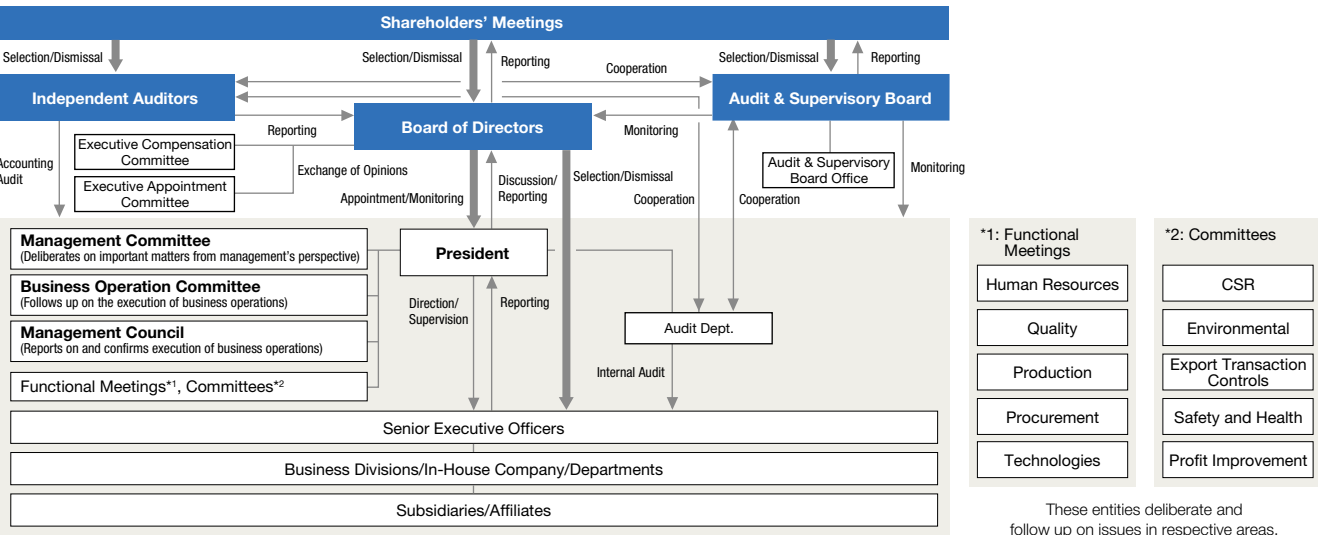
Through interviews with outside directors and audit & supervisory board members, Toyota Industries asks them to evaluate the effectiveness of the Board of Directors and collects their feedback. The results of their evaluation are summarized below.

- (1) Appropriate decision-making and management oversight are ensured by holding several discussions on important matters and following up on the progress after the resolution of these important matters.
- (2) The atmosphere is open, encouraging directors to freely make comments and engage in lively discussion.
- (3) Meeting materials are simple and clear, and explanations are right to the point.

As shown above, Toyota Industries’ Board of Directors has been evaluated as effective. We will continue to make efforts for further improvement.

Audit & Supervisory Board System

Toyota Industries has adopted an audit & supervisory board system. Two full-time audit & supervisory board members and two outside audit & supervisory board members attend meetings of the Board of Directors to monitor the execution of duties by directors. At the same time, meetings of the Audit & Supervisory Board are held once a month to discuss and make decisions on important matters related to auditing. The full-time audit & supervisory board members carry out auditing by attending primary meetings and receiving reports directly from directors. Additionally, we have assigned dedicated personnel, while audit & supervisory board members monitor the legality



(As of June 11, 2019)
Toyota Industries’ Corporate Governance Reports are available at: <https://www.toyota-shokki.co.jp/> (in Japanese).



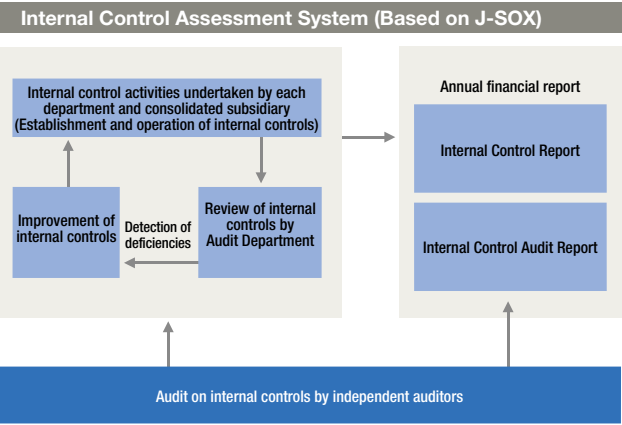
and efficiency of management through collaboration with independent auditors and the Audit Department.

Initiatives for Enhancing Corporate Governance	
1971	Introduced a divisional organization system
2006	Reduced the number of directors (from 30 to 17)
2006	Introduced a managing officer system
2010	Appointed independent members of management
2016	Reduced the number of directors (from 17 to 11)
2017	Conducted an evaluation of the effectiveness of the Board of Directors
2019	Revised executive management structure and reduced the number and rank of executives

Internal Control System

In accordance with the Companies Act, in May 2006 Toyota Industries’ Board of Directors adopted the Basic Policies for the Establishment of an Internal Control System (Basic Policies) to ensure compliance, risk management as well as the effectiveness and efficiency of business operations by incorporating these policies into each business segment’s annual policies and day-to-day routine management. The CSR Committee, at its meeting held in March, assesses the progress made in implementing the Basic Policies in the year under review and determines actions for the coming year, including reviewing the implementation structure and enhancing day-to-day operational management.

Furthermore, based on the Financial Instruments and Exchange Law (so-called Japanese Sarbanes-Oxley Act (J-SOX)), we have established and appropriately operated an internal control system to maintain the reliability of financial reporting. The system’s status and progress are reviewed by the Audit Department and audited by independent auditors. We determine which Toyota Industries Group companies fall within the scope of J-SOX based on the degree of impact on the reliability of financial reporting. We determined that our internal controls over financial reporting as of the end of fiscal 2019 were effective, and accordingly, submitted an Internal Control Report in June 2019. The report was reviewed by independent auditors and judged fair in their Internal Control Audit Report.



Compliance

Basic Elements of Compliance Activities

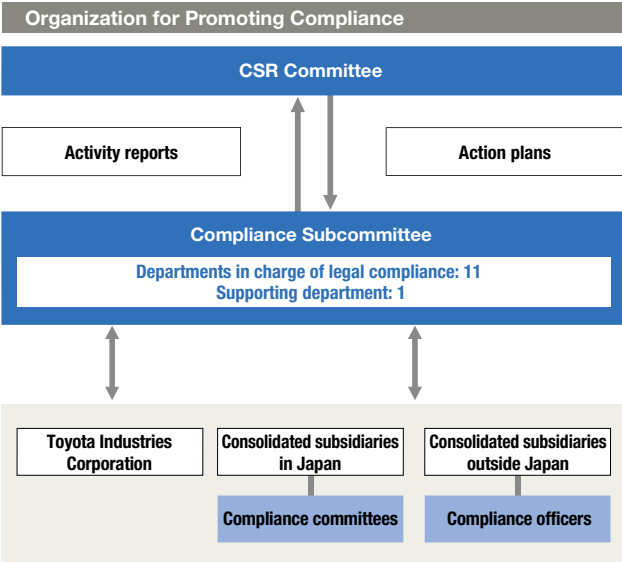
We believe that compliance means both adhering to laws and regulations as well as ethics and social norms. In order to ensure compliance, it is vital to instill an awareness of compliance in each and every employee.

Under the strong leadership of top management, we promote compliance throughout the Toyota Industries Group by formulating a Code of Conduct and thoroughly informing employees together with checking and monitoring compliance.

Basic Elements of Compliance Activities		
1	Leadership/ Organization	Declaration by the president Compliance Subcommittee
2	Formulating Rules	Employee Code of Conduct Internal rules
3	Thoroughly Informing Employees	Education on relevant laws and regulations Manuals
4	Checking and Monitoring	CSR self-assessment Audit

Establishment and Reinforcement of Implementation Organization

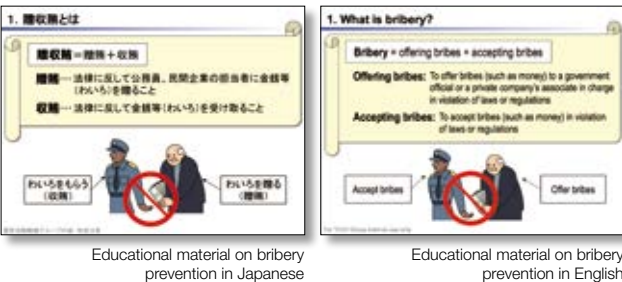
To promote compliance throughout the Toyota Industries Group, we have established the Compliance Subcommittee (led by the head of the Corporate Headquarters) as a subordinate organization to the CSR Committee. Every year, the subcommittee formulates an action plan and conducts a follow-up check on the progress of corresponding activities twice during that year.



Formulation of Code of Conduct and Dissemination

Toyota Industries has formulated and distributed to executives and all employees the Toyota Industries Corporation Employee Code of Conduct, which serves as conduct guidelines that should be observed by employees. Consolidated subsidiaries in and outside Japan (31 in Japan and 79 outside Japan) have formulated their own Code of Conduct appropriate to their respective business lines and corporate cultures and have been working to instill an awareness among their employees.

Simultaneously, to prevent significant risks of bribery and violations of antitrust laws, in addition to the Code of Conduct we have formulated corresponding regulations and been undertaking activities to familiarize employees with these regulations. Regarding bribery, Toyota Industries formulated the Global Guidelines for Bribery Prevention. Particularly, in countries with a high risk of bribery, each company has developed internal rules in accordance with the applicable laws in respective countries and been conducting activities to familiarize employees with them. In fiscal 2019, to support bribery prevention education at our consolidated subsidiaries in and outside Japan, we created a video in Japanese, English, Chinese, Spanish, Portuguese, Indonesian, Vietnamese and Thai.



As for antitrust laws, in fiscal 2019 we reviewed our antitrust law compliance structure, including an emergency response structure and related regulations. Additionally, we continue to operate a system to conduct a check and review before and after employees of Toyota Industries contact competitors and conduct enlightenment activities during our antitrust law compliance month. In this way, we aim to ensure thorough compliance with antitrust laws.

Thoroughly Informing Employees about Applicable Laws and Regulations

Toyota Industries provides required legal knowledge to employees according to their job ranks or positions, familiarizing them with the initial responses that should be followed upon the occurrence of a problem and educating them on risk management. To increase compliance awareness, we also provide guidance on the Toyota Industries Corporation Employee Code of Conduct through new employee education, rank-based education and workplace meetings.

We have created and disseminated e-learning material on one specific topic every month in order to cultivate a deeper understanding of compliance among employees

of Toyota Industries Corporation and our consolidated subsidiaries in Japan and to create an environment in which employees foster compliance consciousness on their own.

In fiscal 2019, we invited external lawyers to hold executive legal seminars on “points to be noted in relation with labor issues (work style reforms, various forms of harassment, etc.)” for directors, managing officers and audit & supervisory board members.

Example Topics of e-Learning Materials in Fiscal 2019
Management of confidential information; Import controls; Prevention of misconduct; Safe and correct use of ladders and stepladders; Basics of contracts; Clear communication; Basics of quality; Points to be noted when making money transfers or bank transfers; Commuting accidents; Blocking relationships with antisocial forces

Early Detection and Prevention of Issues via Compliance Hotline

The Toyota Industries Group has in place a whistle-blower system for employees and their families (including suppliers in Japan) to report and seek consultation on compliance-related issues. In Japan, North America, Europe and China, in particular, we operate a compliance hotline (external helpline) that allows employees and their families to seek advice from external experts on compliance-related matters without being exposed to negative consequences. In fiscal 2019, we received 86 reports and inquiries from within Toyota Industries and from its consolidated subsidiaries in Japan on such matters as labor management, working environment and ethics. After verifying each report and inquiry, we have taken appropriate action regarding each case. Our responses have been reviewed and judged appropriate by external lawyers.

Through these initiatives, we ensure the early discovery and prevention of issues and intend to become a “company on which society places greater trust.”

Activities in the Toyota Industries Group

Each company of the Toyota Industries Group has set up a compliance committee (in Japan) and appointed a compliance officer (outside Japan) in an effort to promote autonomous activities in respective communities in collaboration with the Compliance Subcommittee. In fiscal 2019, we continued to carry out activities in line with local needs.

Activities in North America

We held the Compliance Officer Conference in North America with the participation of compliance officers from 19 companies. Topics included cases that provide good examples of our response to reports made by whistle-blowers, response to the leakage of confidential information and reaffirming the need to comply with antitrust laws. After the conference, these 19 companies have been conducting activities in a mutually coordinated manner.

Activities in Europe

In Europe, we held the Compliance Conference with four major companies, including Vanderlande Industries Holding B.V., which became a subsidiary in fiscal 2018, to increase related knowledge and responsiveness by sharing compliance activities of each company and carrying out case studies of initial response to an emergency. As a tool to support compliance officers, we have developed and distributed a new checklist to evaluate the progress in compliance activities and encourage improvements.

Activities in China

In China, compliance officers from 10 companies attended the Compliance Officer Conference. Through the creation and dissemination of educational materials for use at all bases in China as well as by comparing and re-examining the rules of each company, we work to raise compliance awareness of employees and formulate and improve appropriate rules on an ongoing basis.



Compliance Officer Conference in China

Activities in Asia, Oceania and South America

In fiscal 2019, we reaffirmed with compliance officers of eight companies in Asia the roles and abilities required of compliance officers. We strive to raise compliance awareness of employees and deepen their understanding regarding bribery prevention and response to reports made by whistle-blowers.

In India, we held the Compliance Officer Conference with three companies in India to share the progress of and issues in compliance promotion activities of each company and discuss future activities.



Compliance Officer Conference in India

Management of Confidential Information

Basic Perspective

We recognize that the personal information of customers, employees and business partners as well as information concerning our technologies and sales activities are assets that need to be protected. Accordingly, we are making our utmost efforts to safeguard confidential information and strengthen its management as one of the CSR areas.

Implementation Structure

Toyota Industries has set up the Information Security Subcommittee (led by an executive in charge of the General Administration Department) as a subordinate organization to the CSR Committee to promote proper management of confidential information, taking appropriate actions against the risk of leakage of confidential information and complying with laws such as the Unfair Competition Prevention Act and the Act on the Protection of Personal Information.

To thoroughly implement the initiatives adopted by the subcommittee, we appoint information security managers*1 and information security administrators*2 at each department. We strive to raise awareness about information security among their staff by holding workplace meetings and conducting self-checks regarding their information security practices.

In fiscal 2019, to counter risk for leakage of confidential information we implemented the following initiatives.

- (1) Verify the status of confidential information management at each workplace
On-site inspection at and improvement guidance to Purchasing as well as Engineering and Production Engineering departments
- (2) Strengthen the security of production bases
Enlightenment activities to prepare for cyber attacks against our production bases and implementation of required measures at production lines

Our consolidated subsidiaries in and outside Japan also appoint respective information security managers and information security administrators. We have also developed common guidelines concerning management of confidential information, which have been distributed among

Activity Examples

Activities up to fiscal 2018

Activities by Toyota Industries

- Rank-based group education
- Restrictions on taking photographs on company premises
- Attaching a security cable with a lock to all PCs to prevent unauthorized removal off the premises
- Restricting the copying of electronic data on recording media
- Monitoring of email correspondence
- Requiring employees to sign a confidentiality agreement upon retirement
- Verifying the status of confidential information management at Engineering and Production Engineering departments
- Providing training on response to targeted attacks through e-mail

Activities in collaboration with other Toyota Group companies

- “Information Security Awareness Month” activities in May and October to raise employee awareness and conduct auditing by checking off-the-premises removal of PCs and recording media, etc.

New activities in fiscal 2019

- Checking the status of confidential information management at Purchasing departments
- Strengthening the security of production bases
- Extending the target group of participants for incident/accident response training from the General Administration Departments of the Head Office and each plant and Engineering, Production Engineering and Purchasing departments to Planning and Sales departments within each business division, etc.



Incident/accident response training

these subsidiaries, and follow up on their activities on a periodic basis in our efforts to raise the level of confidential information management throughout the Toyota Industries Group.

*1: Head of each department
*2: A person within the department, appointed by the head

Risk Management

Basic Perspective

Based on the Basic Policies for the Establishment of an Internal Control System in compliance with the Companies Act, Toyota Industries is working to strengthen regulations and a structure to promote risk management. We regard the following aspects as the basics of risk management and implement initiatives accordingly.

- (1) Incorporating measures to prevent and reduce potential risks into daily routines and following up on the progress of implementation
- (2) Ensuring quick and precise actions to minimize the impact on business and society when a risk becomes apparent

Implementation Structure

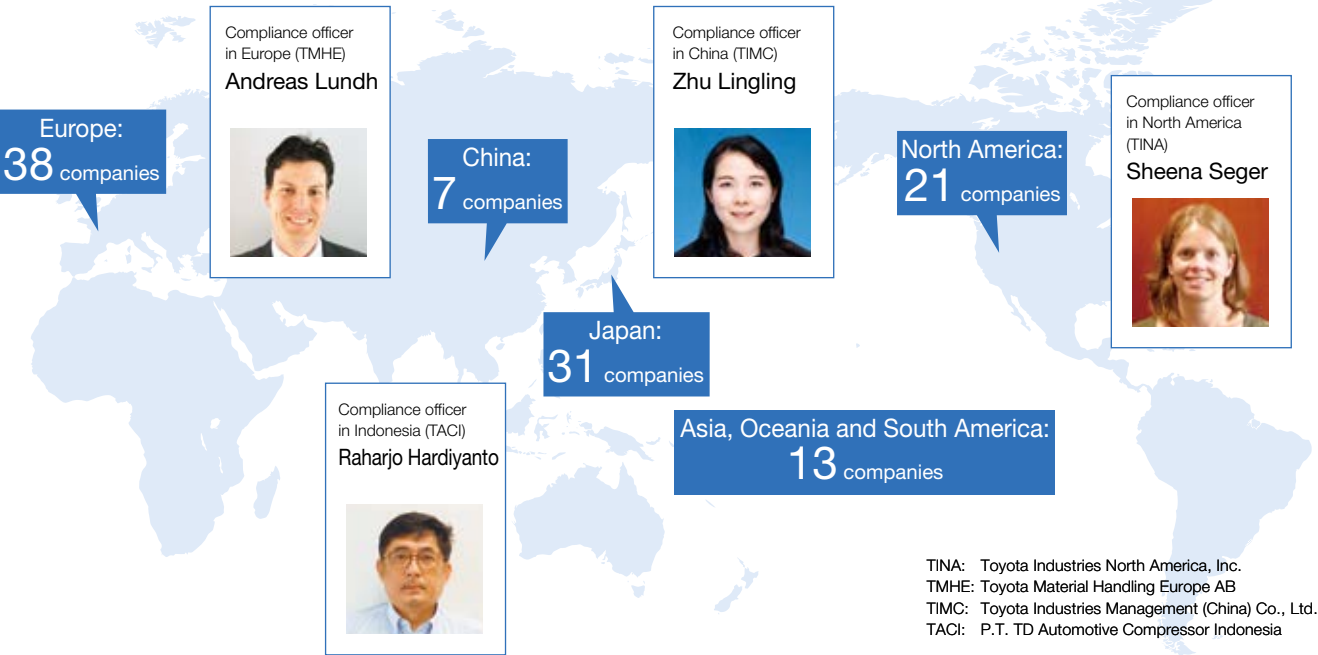
Business divisions and other departments at the Head Office develop and promote annual action policies that integrate measures to prevent and control risks related to quality, safety, the environment, personnel, export transactions, disasters and information security. Progress is assessed and followed up by each functional management entity such as the CSR Committee and the Environmental Committee. At the same time, functional departments at the Head Office such as those responsible for quality, safety and the environment formulate rules and regulations and create manuals from a Group-wide perspective, including consolidated subsidiaries. By confirming and following up on the progress through operational audits and workplace inspections, they provide support for raising the level of risk management at each business division and consolidated subsidiary.

We have also formulated the Crisis Response Manual, which defines our initial response to a problem or a crisis. This manual lays out basic rules to be followed when a risk becomes evident and a problem or crisis occurs. The aim is to ensure quick reporting to top management, perform an accurate assessment of the impact on society and business activities and minimize damage through appropriate actions. The content is reviewed and revised as deemed necessary in response to changes in businesses and the surrounding environment.

Response to Possible Major Earthquake

We consider the impact of a major earthquake as one of the most significant risks and have accordingly formulated a business continuity plan. Based on the three basic policies of placing maximum priority on human life, placing

Compliance Committees (in Japan) and Compliance Officers (outside Japan) (As of March 31, 2019)

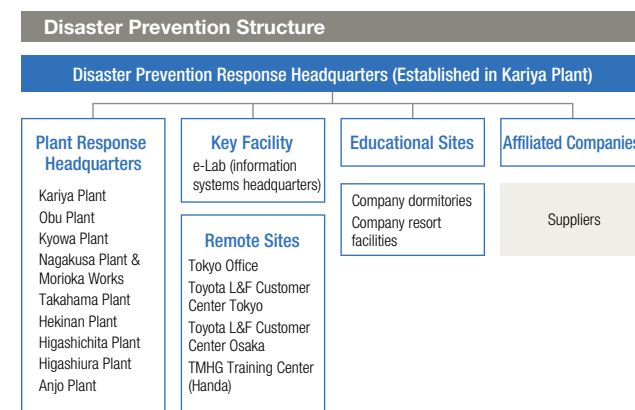


top priority on the recovery of local communities and ensuring the quickest possible recovery, we are making Company-wide efforts in three relevant areas, specifically, “precautionary, pre-disaster mitigation,” “initial response to be followed immediately after the disaster” and “restoration of production.”

Disaster Prevention Structure

We strive to reinforce our disaster prevention structure to enable a smooth transition from the initial response stage to the production restoration stage.

The Disaster Prevention Response Headquarters, led by the central general safety and health supervisor and consisting of representatives from the functional departments at the Head Office, is responsible for collecting information from plants and other relevant parties and making Company-wide decisions based on the information collected.



Promoting Disaster Prevention at Home and Related Enlightenment Activities

Starting from fiscal 2017, we have been undertaking enlightenment activities for employees and their families as a measure to promote disaster prevention and avoid disaster-inflicted damage at home. Specifically, we encourage them to take three actions: preventing the overturning of furniture and securing an evacuation route; deciding how to contact and where to meet with family members in a disaster; and stockpiling emergency goods, food and other necessities.

Up until fiscal 2018, our activities had targeted personnel in charge of promoting disaster prevention and members of initial response and production restoration teams. The scope was extended to all employees in fiscal 2019.

Efforts to Cultivate Personnel to Engage in Disaster Prevention Activities

1. Training at Disaster Prevention Response Headquarters

As one important role assigned to the Disaster Prevention Response Headquarters that oversees Company-wide disaster response, we conduct training in which employees

collect information on damages to both inside and outside the company premises, swiftly make decisions and disseminate these decisions throughout Toyota Industries.

We are setting up a system to ensure prompt response even during nighttime or on a weekend or holiday by selecting members from the functional departments who live close to the Head Office.



Collecting information from external sources



Reviewing policies on resumption of operations and how to return home

2. Training at Plant Response Headquarters

In fiscal 2019, we focused on practical training by using predetermined procedures and forms and provided appropriate training to the head (plant manager) and members of each Plant Response Headquarters. By conducting training repeatedly, we intend to create a structure under which every member understands his or her role and responds to the situation flexibly.



Analyzing damage information



Confirming initial response actions

3. Training Tailored to the Plant Environment

a) Power Restoration Drill

Based on the procedures to restore power supplies, including electricity and gas, which are essential in restoring production activities, each plant conducts *genchi genbutsu* (go and see for yourself) training on a periodic basis. Through the training, we are identifying problems and making improvements to step up our efforts to ensure quick restoration activities.

b) System Restoration Drill

The e-Lab, responsible for managing Toyota Industries' data servers, has created procedures to restore critical data after a disaster. We conduct restoration drills jointly with Toyota Industries IT Solutions, Incorporated, a consolidated subsidiary engaged in development and operation of information infrastructures and systems, and work to improve our readiness for quick restoration.

4. Training for Identifying Disaster Damage

We repeatedly conduct drills jointly with our affiliated companies and business partners in order to familiarize them with the use of IT tools to quickly identify the damage status during a disaster.

Relationship with Our Stakeholders

Relationship with Our Customers

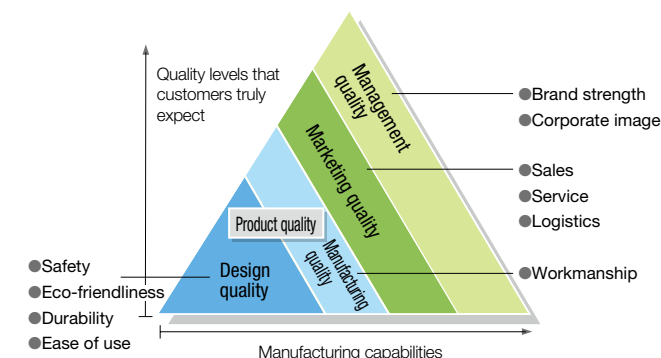
Adhering to a quality first approach, Toyota Industries practices *monozukuri* (manufacturing) that quickly responds to the diverse, ever-changing needs of customers.

“A product should never be sold unless it has been carefully manufactured and fully tested in the commercial trial, with completely satisfactory results.”

Carrying on the spirit of founder Sakichi Toyoda, Toyota Industries strongly believes that quality is the lifeblood of a company. Focusing on quality first and ensuring customer safety and reassurance are our most important responsibilities to our customers and form the basis of our approach to CSR.

Toyota Industries strives to maintain and improve the total quality of our corporate activities, which encompasses not only “product quality” but also “marketing quality” and “management quality.” “Product quality” is embodied in the safety, eco-friendliness, durability, ease of use and workmanship of our products, while “marketing quality” entails excellent sales and service in addition to these attributes and “management quality” further enhances our overall corporate image and brand strength in terms of all of these attributes.

Types of Quality Sought by Toyota Industries



“Every one of us should fulfill the roles assigned to us and deliver our best quality products to customers.”

Under our “Customer First” philosophy, Toyota Industries undertakes product development that meets customer expectations by capturing market needs and understanding how our products are actually used by customers.

At Toyota Industries, development of a new product entails defining specific goals to incorporate quality in every stage from product planning and design to production

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Relationship with Our Local Communities	P59–60

preparation, production, sales and after-sales services. We perform a design review (DR), which allows a product to proceed to the next stage only when a responsible business division head examines and approves whether the product has reached the target quality level.

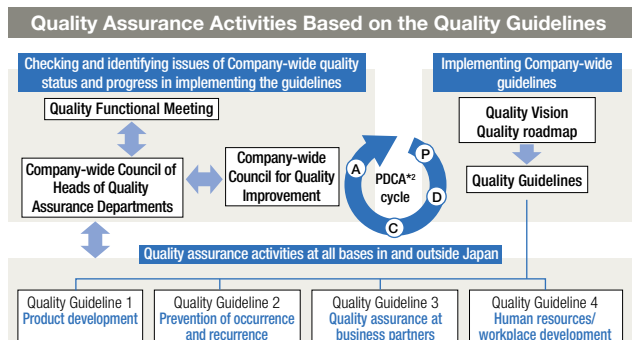
Quality Assurance Activities Based on the Quality Guidelines

Quality forms the basis of our operations. As such, we formulated our Quality Vision, which defines our philosophy in ensuring quality.

Quality Vision

Each and every member of the Toyota Industries Group makes sure to build in quality with ownership (*Jikotei Kanketsu*) at their own workplaces and positions to supply appealing products/services that exceed the expectations of customers around the world with safe and reliable quality.

To achieve the goal of this vision, we issue the Quality Guidelines, which identify priority quality-related issues to be implemented in each fiscal year, to all production bases in and outside Japan and engage in quality assurance activities accordingly. The implementation status of these guidelines is reviewed by top management at the Quality Functional Meeting chaired by the head of the Production Headquarters*1 for identifying additional issues and devising countermeasures. Issues raised are followed up at meetings of the Company-wide Council of Heads of Quality Assurance Departments chaired by the head of the Quality Control Department*1. The Company-wide Council for Quality Improvement, also chaired by the head of the Quality Control Department*1, takes up issues in and addresses the



needs of business divisions for discussion and resolution by all heads of quality assurance departments. In fiscal 2019, the council explored ways to expand the use of quality control by utilizing the Internet of Things (IoT), big data and artificial intelligence (AI).

*1: As of March 31, 2019
*2: PDCA (Plan, Do, Check, Act)

Preventing Occurrence and Recurrence of Defects

If a defect is found in a product after its launch, the Quality Assurance Department of the responsible business division takes the lead in examining and identifying the cause by going back to its development, design and production processes. We implement countermeasures both from the process and technological aspects and revise our new product development process as necessary. Through these measures, we strive to thoroughly avoid the recurrence of the defect in subsequent models.

Additionally, we make efforts to prevent the occurrence of defects in all products we develop and manufacture in the future. As an example, we provide education to production bases in and outside Japan with an eye to preventing defects by improving work procedures and processes.

Providing Support to Business Partners

Since improving the quality of our products requires concerted efforts with our business partners in and outside Japan, we are strengthening joint quality assurance activities with major business partners.

In each annual quality audit, we determine priority areas, conduct *genchi genbutsu* (go and see for yourself) inspections to confirm the improvement status of the previously identified deficiencies and provide quality education on items that should be reinforced in order to cultivate a deeper understanding of *kaizen* (improvement).

In fiscal 2019, we continued to hold quality control training sessions for the *genchi genbutsu* sharing of best practices of quality control activities as part of efforts to attain mutual improvement of each business partner's quality control personnel. We also started educating and nurturing next-generation leaders in this area.

These activities enable our business partners to attain the level of quality assurance required and establish a culture to foster quality assurance on their own.

Promoting Human Resources and Workplace Development

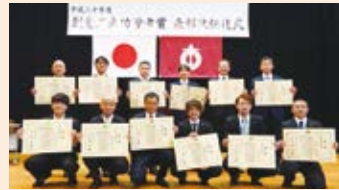
Toyota Industries provides systematic quality education to all employees to help them acquire quality assurance skills needed in actual operations. We have been soliciting creative proposals to nurture human resources who think and act on their own and create a better workplace through all-employee *kaizen* activities, while at the same time promoting the development of human resources who can take a scientific approach to quality assurance through

quality control (QC) circle activities and by using statistical quality control (SQC)*³ techniques and big data analysis.

To date, we have received 12 awards for employees' creative ideas in the Creativity category in the Commendation for Science and Technology by Japan's Minister of Education, Culture, Sports, Science and Technology. We have also presented the results of our QC circle activities at QC circle conventions both internally and externally and received multiple awards for our accomplishments.

TOPIC

The Commendation for Science and Technology by Japan's Minister of Education, Culture, Sports, Science and Technology is a prestigious award given to persons who have contributed to technology improvements through excellent creative ideas. Toyota Industries has received the award for 34 consecutive years. Our efforts to encourage creative ideas among employees have contributed to the development of human resources who constantly seek improvements.



Commendation for Science and Technology presentation ceremony

Our production bases outside Japan also promote *kaizen* efforts and human resources development through QC circle activities. We help them undertake activities corresponding to their respective environments by training QC circle instructors and visiting them to give hands-on instructions for promoting QC circle activities. As a venue for presenting activity results, we hold the Global QC Circle Convention every year since 2015 and provide workshop sessions to raise skills.

As for nurturing human resources who can take a scientific approach, we encourage both the cultivation of knowledge and practical use of the learned knowledge. As specific examples, we hold presentations for sharing best practices of each business division and promoting mutual improvement. We have also set up a structure to help encourage the use of SQC and big data analysis.

As described above, to reinforce our foundation for quality assurance, we are promoting the development of human resources and an open workplace based on the belief that manufacturing starts with nurturing excellent personnel.

*3: Using statistical techniques to promote quality control and process improvements

TOPIC

For the last 35 years, we have been holding the SQC Convention to share the best SQC practices in various stages of our operations, from planning and development to production and services. In 2018, presentations started covering cases utilizing big data analysis.



Presentation for SQC best practices

Relationship with Our Business Partners

Toyota Industries encourages open procurement and seeks co-existence and co-prosperity with our business partners (suppliers) based on mutual trust. We also facilitate environmentally preferable purchasing, human resources development, fair trade, disaster prevention activities for a possible major earthquake and more efficient purchasing.

Fair and Equitable Business Transactions Based on an Open Door Policy

We provide fair and equal opportunities to all potential business partners. We comprehensively evaluate our business partners based on such factors as quality, price, adherence to delivery times, technological capabilities and management information. We also assess their initiatives for safety, the environment and compliance as we strive for the timely and stable procurement of excellent products at lower costs based on fair business transactions.

Co-Existence and Co-Prosperity Based on Mutual Trust

We work hard to realize co-existence and co-prosperity with our business partners based on mutual trust. Every year, we hold procurement policy meetings and top manager seminars for major business partners to facilitate mutual understanding and cooperation. In addition, we provide such programs as quality control and technical skills training, guidance directed toward *kaizen* at their production sites and safety and health education throughout the year.

Reducing Environmental Impact through Environmentally Preferable Purchasing

We aim to procure parts, raw materials and equipment from business partners that give sufficient consideration to the environment.

In the sixth edition of our Environmentally Preferable Purchasing Guidelines, we added the aspirations in 2050 of our Environmental Vision. Accordingly, we have been strengthening environmental management in our entire supply chain and undertaking relevant initiatives throughout the product lifecycle.

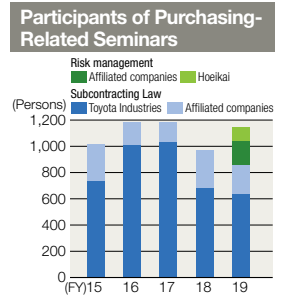


Environmentally
Preferable Purchasing
Guidelines

Promoting Human Resources Development

We proactively provide education to enhance procurement knowledge both internally and externally. In fiscal 2019, along with education on Japan's Subcontracting Law, we provided training on risk management by using subjects closely related to business partners' daily operations. They included response to labor issues, appropriate sale of waste and response to the revisions to Japan's Dispatched Worker Act. These seminars were attended by some 300 participants from affiliated companies and Hoeikai, an organization consisting of our business partners. We also

work with Hoeikai to provide support to strengthen the management platforms of member companies through Toyota Production System (TPS) activities in manufacturing and QC circle activities.



Realizing Fair Trade throughout the Supply Chain

As part of efforts to realize fair trade throughout the supply chain, Japan's Ministry of Economy, Trade and Industry announced an action plan for proper management of molds for parts. In response, Toyota Industries has set up a mold management project to examine how we can "reduce molds, revise management and establish new systems" as stipulated in the action plan. In fiscal 2019, we laid down clear rules for the reduction of molds and shared them with our business partners. We will continue to undertake activities to achieve the goals of the action plan.

Business Continuity Plan (BCP) Activities for Possible Major Earthquake

In further promoting our BCP activities, we are making concerted efforts with business partners to reduce associated risks by implementing specific measures. As one example, we provided production restoration workshops (tabletop exercises) again in fiscal 2019 mainly to our affiliated companies and Hoeikai members. These workshops yielded effective results, as we were able to formulate production restoration measures corresponding to each site and its current status against issues identified in advance.

In response to a growing need for quick identification of damage in disasters other than earthquakes, we will add wind and flood disasters, fires and explosions to the scope of our BCP activities.

Efficient Procurement through Introduction of a Catalog Purchasing System

Toyota Industries introduced "e-TAPS," a catalog system to mainly purchase secondary materials used within a plant, and after deploying the system to business partners, initiated its operation in May 2019. All products of our existing business partners are evaluated in advance and cataloged on the system, thereby eliminating the previously required process of requesting a quotation for each purchase. This has enabled both our business partners and Toyota Industries to shorten the lead time for order placement and reduce the number of administrative processes.

Relationship with Our Shareholders and Investors

We aim to obtain an appropriate company valuation in stock markets through timely, appropriate and fair information disclosure while promoting good communications with shareholders and investors.

Basic Perspective

Toyota Industries continually carries out timely, appropriate and fair information disclosure for shareholders and investors. In this way, we raise management transparency so that we obtain an appropriate company valuation in stock markets. We proactively provide not only information required under disclosure laws and regulations but also information on our management policy and business activities. Also, we engage in various investor relations activities to facilitate productive dialogue with shareholders and investors.

General Shareholders’ Meeting

We hold our annual general shareholders’ meeting early to avoid the date on which many companies hold their respective shareholders’ meetings so that more shareholders can attend. We are further facilitating the exercise of voting rights of our shareholders by allowing them to exercise such rights via the Internet and by joining the electronic voting platform for institutional investors.

We held our 140th General Shareholders’ Meeting on June 12, 2018, in which 440 shareholders participated. Following the general shareholders’ meeting, we invited our shareholders for a tour of a plant that manufactures our mainstay lift trucks and a tour of the Toyota Commemorative Museum of Industry and Technology established as a joint project of the Toyota Group to foster a better understanding of our business activities.

Investor Relations Activities

For institutional investors and securities analysts, we conduct quarterly briefing sessions to explain our financial results, including business performance, as well as progress achieved at each business division and the future direction of our operations. In fiscal 2019, in addition to accepting individual interviews with analysts and others, we hosted an information session for our Logistics Solutions Business, which we have been strengthening in recent years.

As for institutional investors outside Japan, we visit major investors to explain our management policies and growth strategies. We also participate in conferences hosted in Japan by securities companies and hold individual meetings.

For individual investors, we hold company information sessions mainly in regions in Japan where our bases are located to promote an understanding of our business and management policies. Our Website also provides our corporate history, overviews and technologies of each business as well as product information and initiatives to develop technologies for the future.

Opinions and requests we collect through various means of communications with shareholders and investors are fed back to executives and relevant business divisions to reflect them in our future business activities.

Major IR Activities
For institutional investors and securities analysts in Japan
•Quarterly financial results briefings •Individual interviews/visits
•Small meetings •Teleconferencing •Business information sessions
•Facility tours •Issuing/delivering Toyota Industries Reports
For institutional investors outside Japan
•Individual interviews/visits •Teleconferencing
•Participation in conferences hosted by securities companies
•Issuing/delivering Toyota Industries Reports
For individual shareholders and investors
•Company information sessions •Company-hosted plant tours
•Issuing/delivering notice of general shareholders’ meeting
•Issuing/delivering business reports

Earning High Scores in an External Evaluation of Our IR Activities

Toyota Industries was named in the All-Japan Executive Team rankings hosted by *Institutional Investor*, a U.S. financial magazine, in Japan’s Automobile Parts Manufacturers sector. The rankings are based on balloting by more than 1,000 securities analysts and institutional investors throughout the world, and Toyota Industries earned high scores in six out of the seven categories, including Best CEO, Best CFO, Best IR Professional and Best Investor Relations Program.

Best CEO	Ranked 3rd overall
Best CFO	Ranked 3rd overall
Best IR Professional	Ranked 2nd overall
Best Investor Relations Program	Ranked 3rd overall
Best Corporate Governance	Ranked 3rd overall
Best Analyst Days	Ranked 1st overall

Returning Profits to Shareholders

Toyota Industries regards ensuring shareholder benefits as one of the most important management policies.

Accordingly, we strive to continue paying dividends at the consolidated dividend payout ratio of roughly 30% and meet the expectations of shareholders upon comprehensively taking into consideration such factors as business results and demand for funds.

For fiscal 2019, Toyota Industries increased annual cash dividends by ¥5.0 over the previous fiscal year and paid annual cash dividends per share of ¥155.0 (interim cash dividend per share of ¥75.0 and year-end cash dividend per share of ¥80.0).

Relationship with Our Associates

Our ultimate goal is to create safe and secure workplaces for everyone, where each and every associate can exercise their diverse potentials and play active roles.

Building a Safety-Oriented Culture That Aims for Zero Industrial Accidents

In accordance with our fundamental policy of “creating people capable of autonomously maintaining occupational safety and health,” Toyota Industries strives to prevent industrial accidents and occupational disorders as well as realize better work environments by making equipment more immune to accidents or disorders as early as in their design stage.

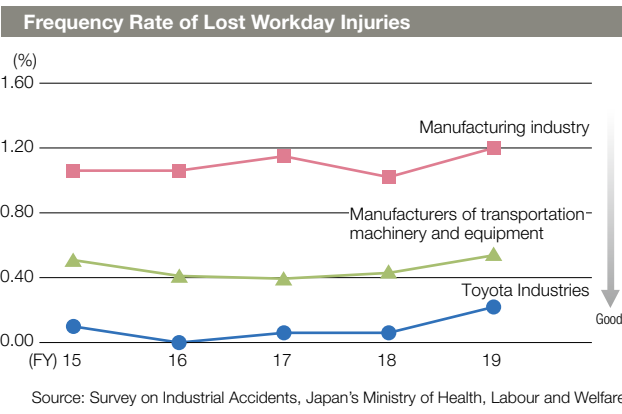
In fiscal 2019, we continued to promote primarily “activities aimed at establishing a safety-oriented culture” and “safety and health measures from human, object and administrative standpoints based on risk assessment.”

In establishing a safety culture, we believe it is vital that all associates, under the leadership of managers and supervisors, engage in relevant activities with strong safety awareness and a conviction that we can eliminate industrial accidents. We have accordingly expanded the target group of rank-based safety workshops. We also seek to nurture a mutual enlightenment-based safety culture, in which we encourage workers to exercise point-and-call practices and remind those persons showing unsafe behavior to instill basic safety procedures.

As for risk assessment, we aim to ensure the safety and security of the workplace and reduce risks by investigating and visualizing latent hazard sources within the workplace. As the investigation of risks requires information on past accidents and potentially serious near-accidents, we break down and organize such information into smaller stages of accident occurrence and disseminate it to improve the quality of risk assessment in each workplace.

In fiscal 2019, we experienced such unprecedented accidents as injuries caused by inappropriate handling of old equipment, to which we have made alterations to improve its usability but have not notified sufficiently of such alterations, and other cases of injuries caused by a change in the placement of goods, which went unnoticed. As a result, we recorded the frequency rate of lost workday injuries of 0.22.

We will step up our efforts more closely matched to each workplace based on the characteristics of the recent accidents.



Measures to Prevent Explosions Caused by Combustible Gas

We have implemented basic countermeasures following industrial accidents at other companies in 2016, which involved an explosion in a heating furnace that uses combustible gas. In fiscal 2019, we tackled a remaining issue of detecting incomplete combustion in a high-temperature furnace. In collaboration with a gas detector manufacturer, we examined the most effective combination of a detector and cooling equipment and other devices. After repeated testing, we successfully improved the detection accuracy and came up with a gas concentration detection system with excellent maintainability. In the future, we will include this system as a standard feature when introducing a new furnace and promote its use for existing furnaces. We have introduced it at some of our bases outside Japan and plan to eventually make this system a global standard feature. Upon installation, we carry out *genchi genbutsu* activities to share technologies with local employees and mutually work to improve the system’s management method.



Measures to Prevent the Breaking of Crane Wire Ropes

Since fiscal 2018, we have had several potentially serious near-accidents within Toyota Industries and at its consolidated subsidiaries, one of which involved the breaking of a crane wire rope that had passed a periodic inspection. We take the matter seriously and have been investigating the life of wire ropes jointly with a wire rope manufacturer. For the time being, our focus is on checking the status of internal damage of wire ropes, which appear to be fine externally, caused by age deterioration and the relationship between the internal damage and wire diameters. For wire ropes that appear to be fine externally but having internal damage, we have temporarily restricted the number of use and have been ensuring safety during operation.

Measures to Prevent Slip and Fall Accidents

In recent years in Japan, there has been a sharp increase in the number of slip and fall accidents. Facing the aging of the

workforce ourselves, we are concerned about this upward tendency and have been promoting activities to prevent slip and fall accidents. Along with raising associate awareness, we are doing everything we can to ensure intrinsic safety and meticulously provide visual warnings and preventive measures at hazardous points. These include installing anti-slip tapes and hazard markings on uneven floors and stairs as well as fixing shoe cleaning mats onto the floor.



Hazard markings on uneven floors and stairs

Initiatives for Health Management and Improvement

As a task for the medium term, we are promoting health improvement of associates, mainly focusing on prevention of lifestyle diseases and mental health support activities, to counter risks associated with aging and greater stress.

For prevention of lifestyle diseases, we conduct periodic age-based health education for all associates. We also feed back to associates the results of an annual health checkup and measurements conducted on the same day, including physical fitness, body fat percentage and amount of fat around internal organs, along with advice to improve lifestyle habits. This health education is designed to provide motivation for better health by letting associates think about their health over the course of the one-day program. Additionally, we will augment our initiatives to enable each associate to work and take active roles until the age of 65. We are now considering the enhancement of physical fitness measurement programs and implementation of measures to support associates' self-help efforts.

For preventing and ameliorating symptoms of metabolic syndrome, we provide health promotion guidance to associates with mild obesity or who are slightly overweight, in addition to specific health guidance required by the Japanese government. By doing so, we encourage associates to improve lifestyle habits early on.

Major Health Promotion Activities in Fiscal 2019	
Participants of age-based health education	2,470 persons
Persons having completed guidance program on prevention of lifestyle diseases	1,117 persons
Stop smoking enlightenment events •World No Tobacco Day: One-day no smoking (May 31) •No Smoking Days: Half-day no smoking (for eight days)	
Participants of stop smoking campaigns (held jointly with health insurance association)	19 persons
Participants of walking events (held jointly with health insurance association)	5,069 persons

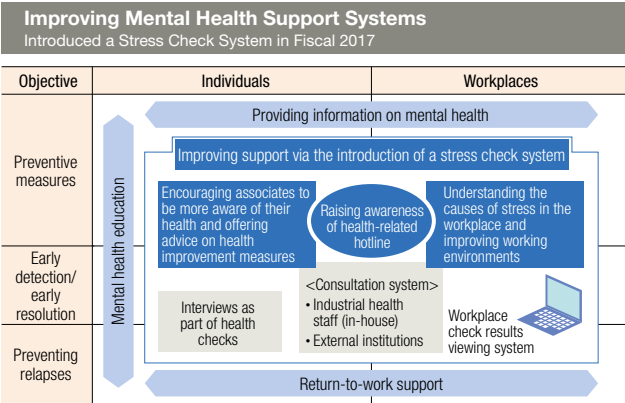


Age-based health education

As part of mental health support activities, we have in place a system to offer early consultation through a health-related hotline. Other activities include upgrading our self-care/line-care education to prevent new cases of mental health problems and operation of a return-to-work support program for persons on long-term leave for prevention of relapses. We have successfully achieved positive results through these activities.

Under the stress check system introduced in fiscal 2017, we again conducted a check on all associates in fiscal 2019. As in fiscal 2018, we fed back the check results to all participants and workplaces with suggestions for improvement. We also set up an individual interview with a doctor for those wishing to do so and provided improvement support as necessary to individual workplaces. As a means to feed back the results to workplaces, we operate an IT-based workplace check results viewing system that allows the users to perform a precise search of results and tips for improvement. In the future, we will further reinforce our workplace improvement activities by linking them with associate awareness surveys.

For these efforts, Toyota Industries was again recognized in the large enterprise category of the 2019 Certified Health and Productivity Management Organization Recognition Program (White 500) jointly promoted by Japan's Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi. We will continue to undertake activities to promote both mental and physical health and create a workplace that enables all associates to work actively.



Enhancing Team Strength

Toyota Industries believes that it is essential to enhance team strength so that each associate can work with vitality and the Company can achieve sustainable growth.

We believe that team strength is made up of “technical skills” that form the basis of manufacturing operations, “management skills” to make maximum use of technical skills and a “spirit of harmony” that supports both. While further enhancing our team strength, we are striving to extend and hand it down beyond all business domains,



generations and geographic regions.

[Technical Skills]

To develop skills to support manufacturing, the Technical Learning Center, one of our training facilities, plays the central role in associate education, offering basic skills training at the Technical Training School and facilitating efforts to enhance the skills of young technical staff through in-house skills contests. We also work to cultivate highly skilled specialists through participation in the national and international skills competitions.

At the 56th National Skills Competition*1 held in 2018, in addition to receiving prizes in various other categories the Toyota Industries team won bronze medals in the “structural ironsmith” and “electrical welding” categories, thereby attaining medals for the 18th consecutive competition.



*1: Skills competition for determining Japan's top young engineers

Winners of a bronze medal in the 56th National Skills Competition

Number of Medals Won at the National Skills Competition					
	FY2015	FY2016	FY2017	FY2018	FY2019
Gold medal	1	1	1	1	0
Silver medal	3	2	3	4	0
Bronze medal	1	3	1	1	3
Total	5	6	5	6	3

[Management Skills]

We conduct TICO Business Practices (TIBP) training targeting managers and associates in administrative and engineering fields, with the aim of mutually sharing the thinking and values that the Company gives importance to, as well as to improve our associates' problem-solving capabilities. TIBP training programs are also provided at subsidiaries outside Japan in our efforts to raise the level of management skills throughout the Toyota Industries Group.

[Spirit of Harmony]

We are creating a bright, energetic and caring work environment that fosters a dynamic workforce and allows every member to demonstrate his or her capabilities both as an individual and as a team. We are proactively encouraging

communication not only during work hours but also through social gatherings, sports days, summer festivals, Group-wide *ekiden* long-distance relay races and cheer squads for various sports events.

Establishing Work Environments Where Diverse Human Resources Can Play Active Roles

We are implementing a variety of measures to support a diverse range of human resources who can fully exercise their capabilities. These include promoting active roles of female associates, supporting the employment of persons with disabilities and creating an environment in which older associates can work more actively.

Promoting Active Roles of Female Associates

We have been formulating plans to harness a more diverse range of human resources and continuing to carry out activities since 2008.

We have introduced such measures as a shorter work-hour system for child care and a telecommuting system. In addition, by introducing “a return-to-work (“welcome-back”) system,” which allows associates who have left work to care for children and family members or to accompany their spouse for a job transfer to get reinstated under certain preconditions, we provide an environment for associates to work at Toyota Industries for longer years with peace of mind.

In terms of measures to promote more active roles for female associates, we have set the target of increasing the ratio of female graduate recruits to 40% in administrative positions and 10% in engineering positions, and tripling the number of female associates in managerial positions by the year 2020 compared with 2014, and intend to step up activities to achieve our goal.

In 2015, we set up a project to promote more active roles for female associates, comprising 11 males and females from different departments. This project was key for the identification of issues and formulation of policy proposals in promoting the increased active roles of female associates through discussions and exchanges among project members and stakeholders. The results of these discussions formed the basis for the development of a

Initiatives for Promoting Active Roles of Female Associates									
~ FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Enhancing support systems •Extending the period of child care leave •Introducing a leave system to allow parental care of children with illnesses •Establishing on-site day care center •Introducing a “welcome-back” system*2									
Cultivating corporate culture •Opening a Diversity Navi page on the intranet •Holding exchange meetings and lectures to share experiences of female associates in balancing work and family									
Increasing the ratio of female associates •Starting to recruit main career track female associates (for engineering positions in fiscal 1987 and administrative positions in fiscal 1997)									
Cultivating career consciousness •Individual interviews with female assistant managers and their superiors •Formulating individual development plans •Sending trainees overseas •Training for career development for assistant managers									
Setting targets for the number of female associates in managerial positions Tripling the number of female associates in managerial positions by 2020 Toyota Industries [25 (2014); 31 (2017); 75 (target for 2020)]									

*2: A system to enable reinstatement under certain preconditions

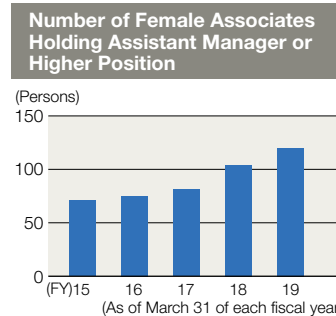
Company-wide action plan in clarifying the initiatives for this project. In carrying out the action plan, we specifically focus on the initiatives to change the mindset among managerial staff and across all associates, provide career support for female associates and promote flexible working practices.

Since fiscal 2017, we have held a seminar for a cumulative total of more than 1,300 managerial staff members who directly engage in the mentoring and development of associates. In fiscal 2019, we conducted enlightenment activities to foster an understanding of the environment in which associates, both male and female, having limited working hours due to nursing care or child care are working. We also worked to raise awareness of human resources development that takes into account their life events.

In order to create an environment to allow associates who are balancing work and child/nursing care to work with higher motivation and pursue career development, we have enhanced our programs to support the early return to work from a break in their career. Efforts include a full-day telecommuting system launched in October 2016; pre-maternity leave seminars started in December 2017 for associates and their spouses to think about a way of working after returning to work; and a financial aid system for day care costs adopted in April 2018 for associates working while taking care of infants younger than one year old. We also introduced a system of leave for fertility treatment in September 2018 and a loan system in April 2019.

As a result of these initiatives, the number of female associates holding the assistant manager or higher position has been increasing every year. In January 2016, we were certified by the Aichi Labor Bureau as a “Female-Friendly Company” and received “Eruboshi (“L Star”: L stands for Lady, Labour and Laudable)” certification from the Ministry of Health, Labour and Welfare in October of the same year. The latter certification is given to companies making excellent efforts in promoting active female roles in the workplace.

We are working to improve workplaces so as to offer females a wider



Action Plan		Implementation				
		FY2016	FY2017	FY2018	FY2019	FY2020
Changing mindsets among managerial staff and across all associates	(1) Launch, message from president	➡				
	(2) Awareness seminar for managerial staff		➡			
	(3) Follow-up on individual development plans	(Ongoing)				
	(4) Getting spouses involved in pre-maternity leave seminars				➡	
	(5) Lectures by male role models			➡		
	(6) Promoting further engagement of male associates in child care					➡
Career support for female associates	(1) Sending associates overseas for training at an early stage in their careers	(Ongoing)				
	(2) Career training and interviews for female assistant managers		➡			
	(3) Role model exchange meetings		➡			
	(4) Early return-to-work support (pre-maternity leave seminars)			➡		
	(5) Early return-to-work support (financial aid system for day care costs)				➡	
Promoting flexible working practices	(1) Expanding telecommuting options			➡		
	(2) Establishing satellite offices		➡			
	(3) Installing refrigerated delivery lockers		➡			



Seminar for managerial staff members

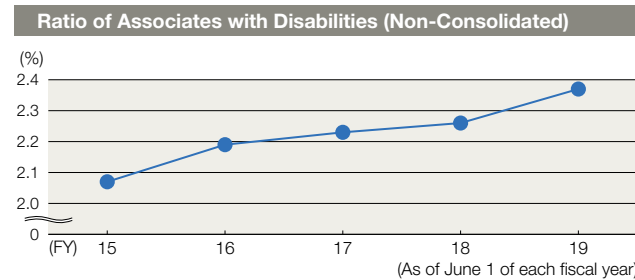
Pre-maternity leave seminar

Refrigerated delivery lockers

range of jobs and higher quality of work, and at the same time, to enable all associates working under time constraints to fulfill their individual potential.

Employment of Persons with Disabilities

We respect the idea of people with and without disabilities working together and sharing life and work values. Under this basic policy, we continue to employ persons with disabilities every year. They are assigned to a variety of sections and work with other members to perform their designated tasks. In fiscal 2019, the ratio of associates with disabilities on a non-consolidated basis was 2.37%.



Creating a Work Environment for Older Associates

We focus on creating a better work environment for older associates by adjusting the height of jigs in production lines and modifying processes to compensate for deterioration of vision so that they can work with less stress.

In addition, we hold “Seminars for an Active Life” for associates reaching the age of 50 and 55 to give them an opportunity to envision life and work for the next 10 years.

As an effort to support associates to balance their work and nursing care, we created the Handbook for Balancing Work with Nursing Care and distributed it to associates aged 40 or older to help them gain knowledge on nursing care and to create a workplace culture that allows associates to seek advice easily. We also hold lectures for managers and seminars on balancing work with nursing care for associates and their families.



Improvement activity on an engine production line

Seminar on balancing work with nursing care

Relationship with Our Local Communities

With a view toward creating an enriched and healthy society and ensuring its sustainable growth, we fulfill our role as a good corporate citizen and actively undertake social contribution activities in every region where we do business.

Activities as a Good Corporate Citizen

Based on “Respect for Others” as described in our Basic Philosophy, we strive to fulfill our role as a good corporate citizen in every region where we do business and actively engage in social contribution activities to realize an enriched and healthy society. In our activities that emphasize social welfare, youth development, environmental protection and community contribution, we not only provide cooperation and support through personnel, facilities, funds and know-how but also strive to closely connect with participants. To foster employees’ awareness of their ties to society and raise their interest in contributing to society, we make enlightenment efforts such as sharing information on volunteer activities and providing venues for volunteer activities that encourage the participation of all employees. Employee associations*1 are actively undertaking various activities to contribute to local communities, mainly in the areas of supporting welfare facilities and protecting the natural environment.

*1: Voluntary organizations formed by employees at each job level

Structure for Promoting Social Contribution Activities

The CSR Committee deliberates on policies of our social contribution activities while the Social Contribution Group within the General Administration Department at the Head Office takes the initiative in carrying out activities.

Major Social Contribution Activities of Toyota Industries and Group Companies	
Theme	Activities
Social welfare	Events to interact with persons with disabilities · “Walk Rally (orienteeing),” harvest festival, festival Support for welfare facilities · Support for charity bazaars at facilities by providing goods · Volunteer work for facility cleanup/repair/pruning/weeding · Support for sales of products from facilities for persons with disabilities by providing opportunities to set up stalls · Volunteer listening activities at elderly care facilities Supporting the Special Olympics Nippon National Summer Games in Aichi (P59) Holding an Awareness-Raising Workshop for Facilitating an Understanding of Disabilities (France) (P60)
	Support for Youth Invention Clubs · Monozukuri workshops for elementary school children during summer vacations · Holding handmade kite-flying competitions Providing plant-hosted environmental education to elementary school children Holding mini concerts at elementary schools Providing monozukuri lessons at school Holding an After-School Craft Workshop for Elementary School Children (P59) Hosting “Dream Yume Camp” for Children with Disabilities (Indonesia) (P60)
Environmental protection	Initiatives for forest conservation · Tree thinning activities for conservation of prefecture-owned forests · Producing and donating benches that made effective use of thinned wood · Tree-planting activities for reforestation Cooperating with an Animal Protection Program of the Bannerghatta National Park (India) (P60) Conducting county road cleanup activities in areas around plants (U.S.A.)
	Participation in local traditional event (Mando Festival) Road cleanup activities in areas around plants Activities to raise awareness for traffic safety Crime prevention patrols Joining the American National Red Cross Home Fire Campaign (U.S.A.) (P60) Supporting infrastructure development in areas around plants (India)
Other	Holding charity concert Support for international NGO through volunteer activities to collect spoiled postcards and others Periodic blood donation drives

(Activities without country designation were conducted in Japan.)

Activity Examples of Toyota Industries (Japan)

Supporting the Special Olympics Nippon National Summer Games in Aichi

Social Welfare

The Special Olympics Nippon National Summer Games, which are hosted every four years by the Special Olympics (SO) Nippon Foundation*2, were held in Aichi Prefecture. With Kariya City and several other cities and a town within the prefecture hosting competitions, some 1,000 athletes from across Japan gathered and enthusiastically competed in 13 events, including track and field, soccer and volleyball. Toyota Industries made a monetary donation to the project and cooperated in operating shuttle buses. During the three-day event, 53 employees volunteered to support the athletes and run the games.

*2: A global sports organization providing opportunities for people with intellectual disabilities to receive sports training and participate in competitions as an effort to support their independence and social engagement

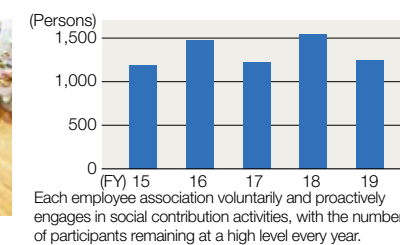
Holding an After-School Craft Workshop for Elementary School Children

Youth Development

Toyota Industries’ manager association visited an after-school club at an elementary school and held a workshop for 73 students, from first to sixth graders. The members of the association served as instructors to carefully teach the children to make simple mechanical toys and let them experience the joy of playing with toys they have made on their own.



Number of Participants of Social Contribution Activities of Employee Associations



Activity Examples of Consolidated Subsidiaries (Outside Japan)

France Holding an Awareness-Raising Workshop for Facilitating an Understanding of Disabilities

Social Welfare

Toyota Material Handling France SAS (TMHFR)

Subsidiary engaging in sales and servicing of materials handling equipment

With the support of an external organization, TMHFR held a workshop to raise awareness for disabilities. The workshop is designed for employees without disabilities to better understand the difficulties and feelings of employees with visual, hearing and other physical disabilities or those with a psychosomatic disease in their daily lives. The event was attended by 81 employees, in which they experienced cooking with blinders or earplugs. They shared the feeling of their challenged colleagues through the disability simulations and exchanged information on disabilities.



Disability simulation

Indonesia Hosting “Dream Yume Camp” for Children with Disabilities

Youth Development

P.T. TD Automotive Compressor Indonesia (TACI)

Subsidiary producing car air-conditioning compressors

Jointly with the Wheelchairs and Friendship Center of Asia (WAFCA)*3, Toyota Motor Corporation (TMC) and DENSO Corporation, TACI hosted the first “Dream Yume Camp” and invited 12 children with disabilities. This event aims to help children with disabilities to act spontaneously and realize the importance of taking on challenges. The children watched games at a disability sports event, in which TMC’s athletes participated, enjoyed interactive sessions with these athletes and joined in a wheelchair sport. At the end of the event, each child talked about his or her dream for the future.



Participants of the first Dream Yume Camp

*3: Certified non-profit organization donating wheelchairs to children with disabilities as a means of going out and seeking to help realize a society where everyone lives equally

India Cooperating with an Animal Protection Program of the Bannerghatta National Park

Environmental Protection

Kirloskar Toyota Textile Machinery Pvt. Ltd. (KTTM)

Subsidiary producing textile machinery

To expand animal protection activities among citizens, KTTM cooperated with a program of the Bannerghatta National Park located near its plant. The goal of the program is to maintain a safe animal habitat by soliciting donations from individuals and companies to cover animal rearing and medical expenses. KTTM signed a one-year contract starting from October 2018 for the protection of nine animals and birds, including Asian elephants, white tigers, ostriches and lion-tailed macaque, and donated 350,000 rupees.



Animal protection activity

U.S.A. Joining the American National Red Cross Home Fire Campaign

Community Contribution

Toyota Material Handling, U.S.A., Inc. (TMHU)

Subsidiary engaging in sales and servicing of materials handling equipment

TMHU joined the Home Fire Campaign promoted by the American National Red Cross jointly with fire departments throughout the United States. Employee volunteers received training at local fire departments and learned how to install smoke alarms and create a fire evacuation plan. They were then divided into small groups to visit residents in their respective areas, explain the need to ensure fire safety at home, test smoke alarms and install smoke alarms if residents do not have them. In 2018, 73 employees participated in the campaign and installed 106 smoke alarms.



Inspecting a smoke alarm

Environmental Initiatives

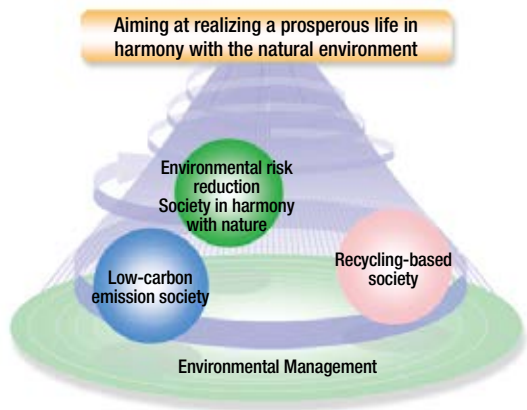
Vision for Environmental Activities	P61	Establishing a Recycling-Based Society	P68–69
Structure to Implement Environmental Management	P62	Reducing Environmental Risk and Establishing a Society in Harmony with Nature	P70–71
Environmental Impact Flow and Environmental Accounting	P63	Environmental Management	P72–75
Sixth Environmental Action Plan	P64–65	Third Party Assurance of Environmental Performance Data	P76
Establishing a Low-Carbon Emission Society	P66–67		

Vision for Environmental Activities

We have defined our aspirations in 2050 and launched the Sixth Environmental Action Plan in fiscal 2017.

Global Environmental Commitment

As one tenet under our Basic Philosophy, Toyota Industries works to contribute to regional living conditions and social prosperity and also strives to offer products and services that are clean, safe and of high quality. Accordingly, in February 2011, we established the Global Environmental Commitment, a specific environmental action guideline, to be shared and implemented throughout the Toyota Industries Group. The entire Toyota Industries Group will dedicate concerted efforts to realizing a prosperous life in harmony with the natural environment.



Notional Diagram of Global Environmental Commitment

Aspirations in 2050 and the Sixth Environmental Action Plan

Following the 2015 adoption of the Paris Agreement, an international framework for action against climate change, the establishment of a low-carbon emission society has become a global common goal. For Toyota Industries as well, the need to take further proactive measures is growing as global environmental issues continue to become of greater concern, with more people becoming increasingly conscious about the environment.

Under the circumstances, we have defined our aspirations in 2050. The Global Environmental Commitment, which represents our basic approach to environmental activities, specifies four action themes, namely, 1) establishing a low-carbon emission society; 2) establishing a recycling-based society; 3) reducing environmental risk and establishing a society in harmony with nature; and 4) promoting environmental management. As a milestone toward achieving our aspirations in 2050, we have formulated the Sixth Environmental Action Plan, a five-year plan for the period from fiscal 2017 to fiscal 2021, and will resolutely undertake activities in accordance with the plan. We have created environmental panels that summarize our aspirations and an action plan in order to raise employees’ awareness concerning the environment and communicate our approach to outside parties.

Aspirations in 2050

- (1) Establishing a low-carbon emission society
⇒ Globally take on challenge of establishing a zero CO₂ emissions society
- (2) Establishing a recycling-based society
⇒ Take on challenge of minimizing the use of resources
- (3) Reducing environmental risk and establishing a society in harmony with nature
⇒ Generate positive influence on biodiversity
- (4) Promoting environmental management
⇒ Enhance consolidated environmental management and promote enlightenment activities



Raising employees' awareness by using an environmental panel

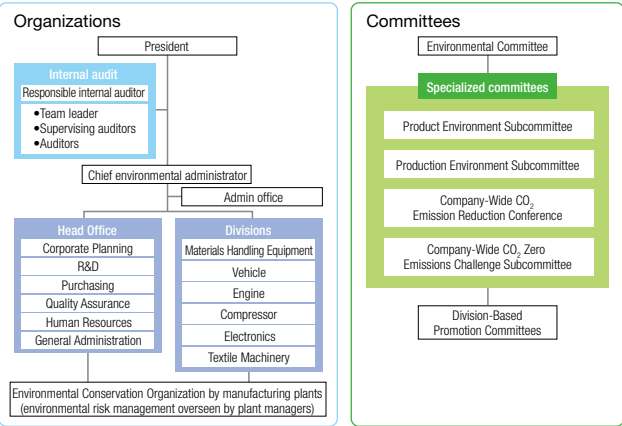
Structure to Implement Environmental Management

Positioning environmental response as one of its most crucial management issues, Toyota Industries is enhancing its environmentally oriented corporate management on a global basis through the promotion of consolidated environmental management.

Promotion of Environmental Management System

Toyota Industries has positioned environmental response as one of its most crucial management issues. To quickly reflect top management’s decisions on business operations, Toyota Industries has established and been operating a Company-wide integrated environmental management system (EMS), with the president at the top.

Environmental Management Structure



As in the previous fiscal year, in fiscal 2019 we conducted introductory educational courses to foster the knowledge needed for environmental management and an introductory educational course for environmental audits to cultivate knowledge and techniques of internal audits. As department heads and other personnel in managerial

positions proactively attended these courses, we were able to promote the enhancement of environmental management and the development of internal auditors.

For internal auditors, we provided auditor training by an external lecturer for upgrading the quality of our internal audits. The curriculum covered a method to audit on-site environmental management, which is one of the priority audit items for fiscal 2019, and participants accordingly learned required skills.



Auditor training by an external lecturer

Environmental Audits

Toyota Industries implements annual internal environmental audits as well as external audits carried out by an independent third-party institute.

In fiscal 2019, the external review identified one minor non-conformance issue. We have taken corrective action and disseminated the details throughout the Company for the prevention of recurrence.

We continued to conduct internal audits under the mutual, interdivisional audit system. We strived to upgrade our auditing capabilities by organizing audit teams with the dual goals of fostering the development of auditors and increasing audit efficiencies. In the area of audits, our focus was placed on environmental policy management and on-site environmental management, and we clarified how much each business division contributes to overall environmental management and checked if there are any environmental risks in each division.

Companies Subject to Consolidated Environmental Management (As of March 31, 2019) * Only the names of production bases are listed.

Europe: 11 production companies;
67 non-production companies
Toyota Material Handling Manufacturing France SAS (France)
TD Deutsche Klimakompressor GmbH (Germany)
Toyota Material Handling Manufacturing Italy SpA (Italy)
L.T.E. Lift Truck Equipment S.p.A (Italy)
Cascade Italia S.r.l. (Italy)
Toyota Material Handling Manufacturing Sweden AB (Sweden)
Uster Technologies AG (Switzerland)
Cascade (U.K.) Limited (U.K.)
Vanderlande Industries B.V. (Netherlands)
SIMAI S.p.A. (Italy)
Vanderlande Industries Espana S.A. Sociedad Unipersonal (Spain)

Asia: 14 production companies;
20 non-production companies
Toyota Industry (Kunshan) Co., Ltd. (China)
TD Automotive Compressor Kunshan Co., Ltd. (China)
Yantai Shougang TD Automotive Compressor Co., Ltd. (China)
Zhejiang Aichi Industrial Machinery Co., Ltd. (China)
Uster Technologies (Suzhou) Co. Ltd China (China)
Cascade Xiamen Forklift Truck Attachment Co. Ltd. (China)
Cascade Hebei Forks Co. Ltd. (China)
Tailift Machinery & Equipment (Qingdao) Co., Ltd. (China)
Toyota Industries Engine India Private Limited (India)
Kirkoskar Toyota Textile Machinery Private Limited (India)
P.T. TD Automotive Compressor Indonesia (Indonesia)
Cascade Korea Limited (Korea)
Tailift Material Handling Taiwan Co., Ltd. (Taiwan)
Toyota Industrial Equipment Vietnam Co., Ltd. (Vietnam)

Japan
■ Non-consolidated: 10 production bases;
14 non-production bases
■ Consolidated subsidiaries in Japan: 15 production companies; 21 non-production companies
Tokyu Co., Ltd. (Aichi)
Tokaisaki Co., Ltd. (Shizuoka)
Miduho Industry Co., Ltd. (Aichi)
IZUMI MACHINE MFG. CO., LTD. (Aichi)
Haratechs Corporation (Gifu)
Mino Tokyu Co., Ltd. (Gifu)
Altex Co., Ltd. (Shizuoka)
Aichi Corporation (Saitama)
Nagao Kogyo Co., Ltd. (Aichi)
Unica Co., Ltd. (Aichi)
Nishina Industrial Co., Ltd. (Nagano)
Iwama Loom Works, Ltd. (Aichi)
HANDA Casting Company (Aichi)
Takeuchi Industrial Equipment Manufacturing Co., Ltd. (Aichi)
Sugiyama Industries Co., Ltd. (Aichi)

Oceania: 1 production company;
16 non-production companies
Cascade (Australia) Pty. Ltd. (Australia)

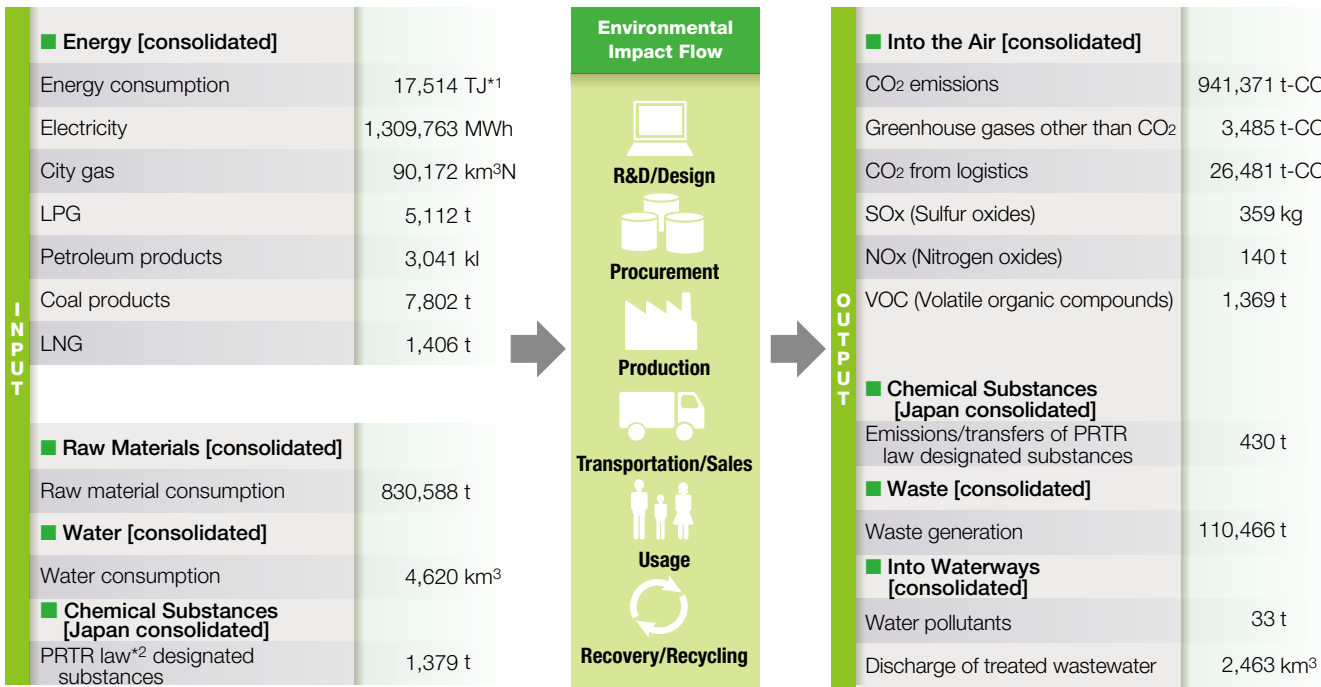
North America: 18 production companies;
45 non-production companies
Cascade (Canada) Ltd. (Canada)
Toyota Industrial Equipment Manufacturing, Inc. (U.S.A.)
The Raymond Corporation (U.S.A.)
Raymond-Muscatine, Inc. (U.S.A.)
TD Automotive Compressor Georgia, LLC (U.S.A.)
Michigan Automotive Compressor, Inc. (U.S.A.)
Indiana Hydraulic Equipment Corp. (U.S.A.)
North Vernon Industry Corp. (U.S.A.)
Cullman Casting Corporation (U.S.A.)
Toyota Industries Compressor Parts America, Co. (U.S.A.)
Uster Technologies, Inc. USA (U.S.A.)
Cascade Corporation (U.S.A.)
PSM LLC (U.S.A.)
American Compaction Equipment, Inc. (U.S.A.)
Tailift Material Handling USA Inc. (U.S.A.)
Bastian Solutions, LLC (U.S.A.)
Bastian Automation Engineering, LLC (U.S.A.)
Vanderlande Industries Manufacturing USA Inc. (U.S.A.)

Latin America: 1 production company;
9 non-production companies
Toyota Material Handling Mercosur Indústria e Comércio de Equipamentos Ltda (Brazil)

Environmental Impact Flow and Environmental Accounting

In this section, we provide an overall picture of environmental impact resulting from our global business activities and report the results of environmental accounting (environmental conservation cost, environmental conservation benefits and economic benefits of environmental conservation initiatives).

Environmental Impact Flow



*1: Terajoule is a unit used to measure heat. 1 TJ = 10¹² joules
*2: Short for Pollutant Release and Transfer Register, the PRTR law is a scheme whereby businesses measure the release and transfer of PRTR designated pollutants and report their performance to the government. The government then compiles this data and releases it to the public.

Environmental Accounting

Fiscal 2019 Environmental Accounting*3

Scope of data collection: Toyota Industries Corporation
Period of data collection: April 1, 2018 – March 31, 2019

*3: Environmental accounting data is collected in compliance with the Ministry of the Environment’s Environmental Accounting Guidelines 2005 Version.

Category		Environmental Conservation Cost (Millions of yen)			
		FY2019		FY2018	
		Investment	Expenses	Investment	Expenses
Business area costs	Pollution prevention costs	37	150	596	195
	Global environmental conservation costs	526	3,232	675	2,825
	Resource recycling costs	158	110	261	124
Upstream/downstream costs		0	388	0	449
Management costs		0	214	0	187
Research and development costs		78	4,284	78	3,882
Social contribution activity costs		0	103	0	103
Environmental remediation costs		2	0	0	0
Total		801	8,481	1,610	7,765
		9,282		9,375	

Environmental Conservation Benefits (Millions of yen)		
Environmental Impact	Comparison with Previous Fiscal Year	
CO2	1,922 t decrease	
Generation of waste products	472 t decrease	
Water	19,833 m³ decrease	
Economic Benefits of Environmental Conservation Initiatives (Millions of yen)		
Item	Details	Amount
Revenue	Returns from sale of recycled waste products	5,530
Cost reduction	Energy cost reductions	15
	Cost reduction by resource savings (including reductions in amount of water use, wastewater treatment costs, etc.)	34
Total		5,579

Sixth Environmental Action Plan

The results of our activities in fiscal 2019 showed steady progress across the board toward achieving respective targets for fiscal 2021.

Progress of Sixth Environmental Action Plan

With an eye to realizing a prosperous life in harmony with the natural environment through the establishment of a

sustainable society, we formulated the Sixth Environmental Action Plan for the period from fiscal 2017 to fiscal 2021 and are promoting activities according to the plan. Through activities undertaken during fiscal 2019, we made steady progress toward achieving respective targets for fiscal 2021.

Production Related

Segments	Action Policies/Specific Actions	FY2019 Achievements					FY2021 Targets
		Subject	Scope	Control Items	Base Year (FY)	Achievements	Targets
Establishing a Low-Carbon Emission Society	Reduce CO ₂ emissions from production activities <ul style="list-style-type: none">Develop and introduce production engineering technologies with lower CO₂ emissionsReduce CO₂ emissions by fully implementing improvement activities on a daily basisDevelop innovative CO₂ reduction technologies that utilize clean energyManage greenhouse gases other than CO₂	CO ₂ emissions	Non-consolidated	Total emissions	2006	-14%	-10%
			Global	Emission volume per unit of production*1	2006	-26%	-26%
			Non-consolidated			-30%	-30%
	Reduce CO ₂ emissions from production-related logistics <ul style="list-style-type: none">Improve transportation efficiency through such measures as modal shift and better cargo loading efficiency	CO ₂ emissions from logistics	Non-consolidated	Emission volume per unit of production	2007	-32%	-28%
Establishing a Recycling-Based Society	Promote measures against resource depletion by recycling waste <ul style="list-style-type: none">Reduce the volume of discarded materials by taking action at the source, such as improving yields and other measuresPromote internal reuse Promote effective resource utilization in production activities <ul style="list-style-type: none">Reduce use of packaging materialsMonitor water input and output in each country/region and develop and promote appropriate measures	Waste generation volume	Japan consolidated	Emission volume per unit of production	2006	-33%	-27%
			Non-consolidated			-33%	-29%
Reducing Environmental Risk and Establishing a Society in Harmony with Nature	Further reduce emissions of substances of concern <ul style="list-style-type: none">Minimize the use of substances of concern by promoting efficient production activities	VOC*2 emissions	Non-consolidated (automobile body)	Emission volume per unit of production	2006	-36% (24g/m ²)	-36% (24g/m ²)

Product Related

Sixth Environmental Action Plan Targets			FY2019 Achievements
Segments	Action Policies	Specific Actions	
Establishing a Low-Carbon Emission Society	Reduce CO ₂ emissions through product and technology development	<ul style="list-style-type: none">Develop technologies that contribute to an even greater level of energy efficiencyDevelop products and technologies that respond to electrificationDevelop technologies to enable weight reductionReduce energy lossDevelop technologies for the realization of a hydrogen-based society	<ul style="list-style-type: none">Developed fuel cell lift truckDeveloped next-generation electric compressorDeveloped air-jet loomDeveloped new vehicle
Establishing a Recycling-Based Society	Implement initiatives to promote 3R (reduce, reuse and recycle) design for effective resource utilization	<ul style="list-style-type: none">Reduce use of resources through longer product lifeReduce use of resources through standardization, modularization and reduction of componentsReduce use of resources through development of technologies to enable weight reduction and downsizingPromote reuse of components and resources	<ul style="list-style-type: none">Developed next-generation engineDeveloped reach-type electric lift truckDeveloped new DC-AC inverter
Reducing Environmental Risk and Establishing a Society in Harmony with Nature	Reduce emissions to improve air quality in urban areas in all countries and regions	<ul style="list-style-type: none">Develop engines that meet future regulations	<ul style="list-style-type: none">Developed next-generation engine
	Manage chemical substances contained in products	<ul style="list-style-type: none">Investigate chemical substances contained in products and manage switching over of SVHC*3 and other substances of concern to other substances	<ul style="list-style-type: none">Supported chemical substance management at affiliated companies outside JapanConducted survey on chemical substances contained in products

Others

Sixth Environmental Action Plan Targets			FY2019 Achievements
Segments	Action Policies	Specific Actions	
Reducing Environmental Risk and Establishing a Society in Harmony with Nature	Augment activities related to protection of biodiversity	<ul style="list-style-type: none">Share the biodiversity guidelines across all Toyota Group companies and contribute to the expansion of a habitat for living organismsFormulate and promote plans to link activities and connect green zones by undertaking activities for conservation of biodiversity throughout the Toyota Industries Group, including at consolidated subsidiaries in and outside Japan	<ul style="list-style-type: none">Participated in All Toyota Green Wave ProjectDevised biodiversity conservation action plan within Toyota Industries premises
Promoting Environmental Management	Augment and promote consolidated environmental management	<ul style="list-style-type: none">Build a global environmental management system and promote related activities to:<ul style="list-style-type: none">Comply with environment-related laws in each country and regionFormulate a medium-term plan based on visualization of environmental risks and conduct activities to prevent risks from occurringEnhance risk communication with relevant organizations and local residentsAchieve the highest-level environmental performance in each country and regionEnforce strategic environmental management that integrates environmental activities and business activities	<ul style="list-style-type: none">Promoted mitigation activitiesInspected environmental risks at production bases in Japan
	Enhance education and enlightenment activities	<ul style="list-style-type: none">Extend the scope of Toyota Industries' enlightenment activities to consolidated subsidiaries in and outside JapanGive back to society the outcomes of enlightenment activities	<ul style="list-style-type: none">Held environmental seminar
	Promote environmental activities in collaboration with business partners	<ul style="list-style-type: none">Ensure compliance with laws and regulations and improve environmental performance based on the Environmentally Preferable Purchasing Guidelines	<ul style="list-style-type: none">Held briefing sessions for business partners in Japan
	Improve eco-conscious brand image	<ul style="list-style-type: none">Pursue higher brand image through proactive information disclosure	<ul style="list-style-type: none">CDP*4 climate change: ranked A (on a performance band of A to F)CDP water security: ranked A (on a performance band of A to F)Nikkei's Environmental Management Survey: ranked 13th (out of 1,731 target companies)Received prize for Biodiversity Action Award Japan 2018 (animal path within the Higashiura Plant)

*1: We manage emissions in each business by using either unit of production or unit of sales as a basic unit of emissions. The weighted average of reduction rates of all businesses is used as our management index.
*2: Volatile Organic Compounds
*3: Substances of Very High Concern
*4: An international not-for-profit organization established in the United Kingdom in 2000 to encourage companies and governments to reduce greenhouse gas emissions, conserve water resources and protect forests

† Details of the Sixth Environmental Action Plan are available at:
https://www.toyota-industries.com/csr/environment/management/plan_6/



Establishing a Low-Carbon Emission Society

We position the curbing of global warming as our most crucial environmental task. We have been working to reduce CO₂ emissions in our global business activities and at the same time accelerate our efforts to develop more environment-friendly products.

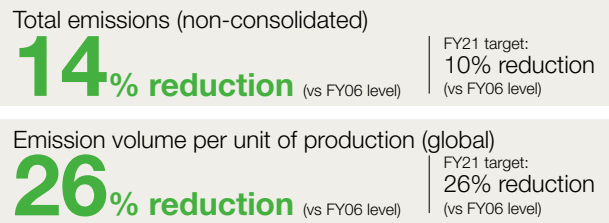
Our Approach

For Toyota Industries, dealing with global warming is not just a “risk.” It also presents “opportunities” in doing business to both differentiate ourselves by leveraging our technology-based product appeal and conduct eco-conscious production activities.

In our aspirations in 2050, we set a goal of establishing a zero CO₂ emissions society on a global basis and have been making efforts in various fields. In the area of product development, our focus includes electrification and increasing the fuel efficiency of engines. In production activities, promoting thorough energy savings and utilizing renewable energy and hydrogen are the two pillars of our activities. As specific efforts, we will adopt solar and other renewable energy sources and effectively utilize hydrogen while thoroughly eliminating wasteful use of energy in production processes and increasing the efficient use of energy.

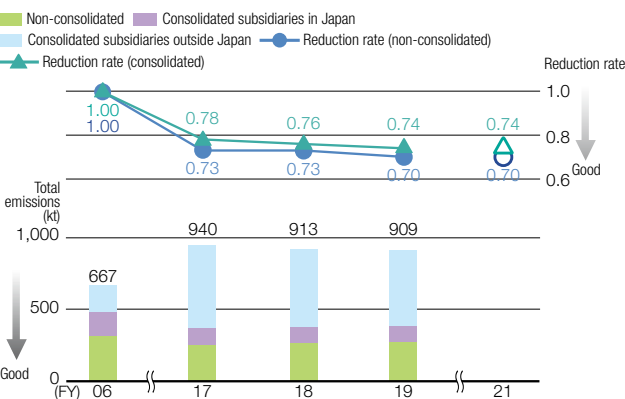
Summary | CO₂ Emissions (Production Activities)

FY2019 Results



Under the Sixth Plan, we are working toward achieving fiscal 2021 targets of reducing total non-consolidated CO₂ emissions by 10% and global emission volume per unit of production by 26%, both from the fiscal 2006 level.

CO₂ Emissions (Non-consolidated/Consolidated subsidiaries in and outside Japan)



Promoting Thorough Energy Savings Reducing Energy Used in a Vehicle Coating Dry-Off Oven

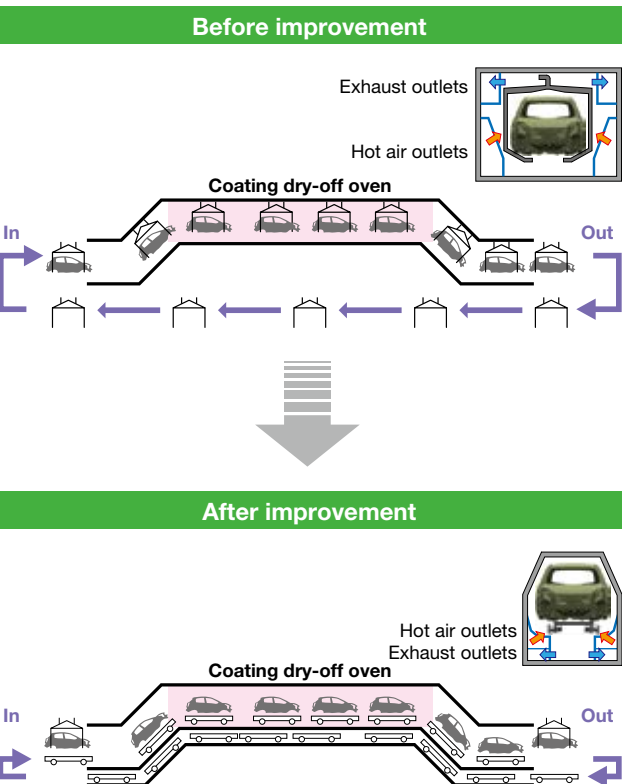
The Nagakusa Plant, a vehicle assembly base in Aichi Prefecture, has been promoting comprehensive energy-saving activities.

In fiscal 2019, the plant achieved a significant result in its efforts to save energy used in a coating dry-off oven.

In a conventional oven, vehicles had been carried from the previous process into the oven on a hanger, and this had required the heating of these hangers and extra space within the large oven, causing the wasteful use of energy.

To reduce such wasteful consumption, the plant replaced hangers with carts and started circulating carts within the oven to maintain its internal temperature. Changes also included designing the optimum shape for the oven to eliminate the extra space inside and moving the hot air outlets above the exhaust outlets after reviewing their placement to ensure efficient air circulation. Through these changes, the plant achieved uniform heat distribution within the oven with a smaller amount of energy.

The improvement allowed the plant to reduce its annual CO₂ emissions by approximately 354 tons.



Utilizing Renewable Energy and Hydrogen Establishing H₂ PLAZA Hydrogen Station at the Takahama Plant

The Takahama Plant, a materials handling equipment production base in Aichi Prefecture, has been promoting CO₂ emissions reduction activities along with systematic energy-saving efforts by proactively using solar and other renewable energy and hydrogen.

The plant constructed H₂ PLAZA, a hydrogen station that uses renewable energy*, on the plant premises and started operations in March 2019. The H₂ PLAZA produces, compresses and charges hydrogen to fuel cell (FC) lift trucks used within the plant according to their operational status. Through the efficient use of energy, this helps to reduce CO₂ emissions. Moreover, FC lift trucks do not emit CO₂ while in operation. They are able to be fully CO₂ free from hydrogen production to operation since they are charged with hydrogen generated by using solar or other renewable energy. This hydrogen station is subsidized by the Ministry of the Environment for CO₂ emissions reduction projects.

The Aichi prefectural government runs a program to certify hydrogen generated by using renewable energy as low-carbon hydrogen. Our hydrogen station is the third low-carbon hydrogen production project certified under the program in Aichi Prefecture, following the one at Chubu Centrair International Airport and another project.

Since commencing sales in November 2016, Toyota Industries' FC lift trucks have been adopted by factories and airports around Japan for their excellent environmental performance and enhanced convenience of completing charging in about three minutes. In fiscal 2019, we increased the number of FC lift trucks used at the Takahama Plant.

FC lift trucks are expected to reduce the environmental impact at logistics sites of various industries and contribute to realizing a hydrogen-based society. Accordingly, Toyota Industries will continue to promote global environmental conservation through the effective use of hydrogen.

* Facility that produces hydrogen by using electricity generated by renewable solar power and can compress, accumulate and feed resulting hydrogen to vehicles



Bird's-eye view of H₂ PLAZA



H₂ PLAZA opening ceremony

Message from a Stakeholder



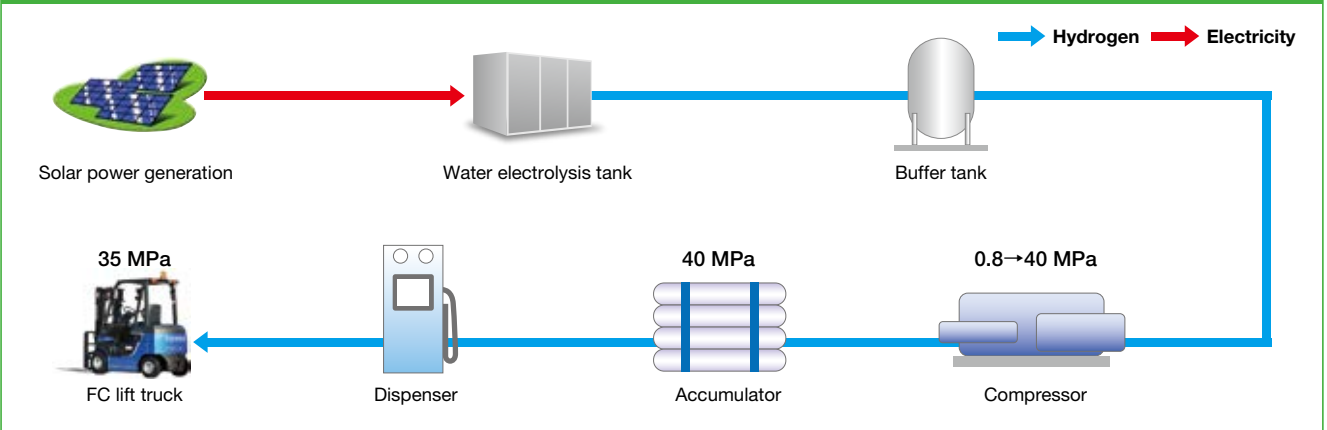
Toshihiro Morita
Director, Environmental
Bureau, Aichi Prefecture

The Aichi prefectural government is encouraging the use of low-carbon hydrogen that does not emit CO₂ both while in use and production in order to accelerate its efforts against global warming.

Toyota Industries' H₂ PLAZA is a model project in the field of low-carbon hydrogen production and use within a plant. Aichi Prefecture hopes to disseminate information on such examples to increase and broaden the use of low-carbon hydrogen.

Moreover, the development and manufacture of FC lift trucks and other materials handling equipment will lead to the expanded base for hydrogen use, and we hope to see further developments in this area toward the building of a hydrogen-based society.

Mechanism of H₂ PLAZA (Hydrogen Station for FC Lift Trucks)



Establishing a Recycling-Based Society

With a view to establishing a recycling-based society, we have been striving to reduce waste and the consumption of water and other resources.

Our Approach (Waste)

Mass consumption, if continued on the back of the expanding world population and economic growth, will eventually deplete natural resources. Toyota Industries believes it is essential to promote 3R (reduce, reuse and recycle) design for effective resource utilization and the recycling of waste as resources.

We set a goal of minimizing the use of resources in our aspirations in 2050. Accordingly, we have been making various efforts, including extending the life of components as well as reducing their size and weight in the area of product development. In production activities, implementing measures to reduce resource consumption at the source, ensuring the maximum resource recycling within a plant and reducing waste by using leading-edge technologies are the three pillars of our activities.

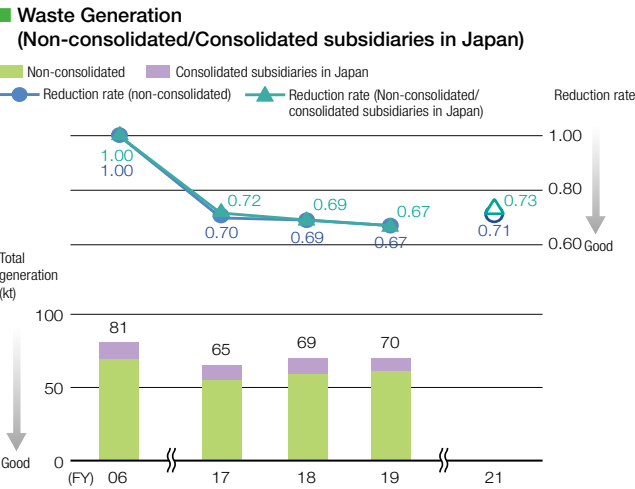
Summary Waste Generation Volume (Production Activities)

FY2019 Results

Waste generation volume per unit of production (non-consolidated)
33% reduction (vs FY06 level) | FY21 target: 29% reduction (vs FY06 level)

Waste generation volume per unit of production (non-consolidated/consolidated subsidiaries in Japan)
33% reduction (vs FY06 level) | FY21 target: 27% reduction (vs FY06 level)

Under the Sixth Plan, we are working toward achieving the fiscal 2021 targets of reducing waste generation volume per unit of production compared with the fiscal 2006 level by 29% on a non-consolidated basis and by 27% for Toyota Industries and its consolidated subsidiaries in Japan.



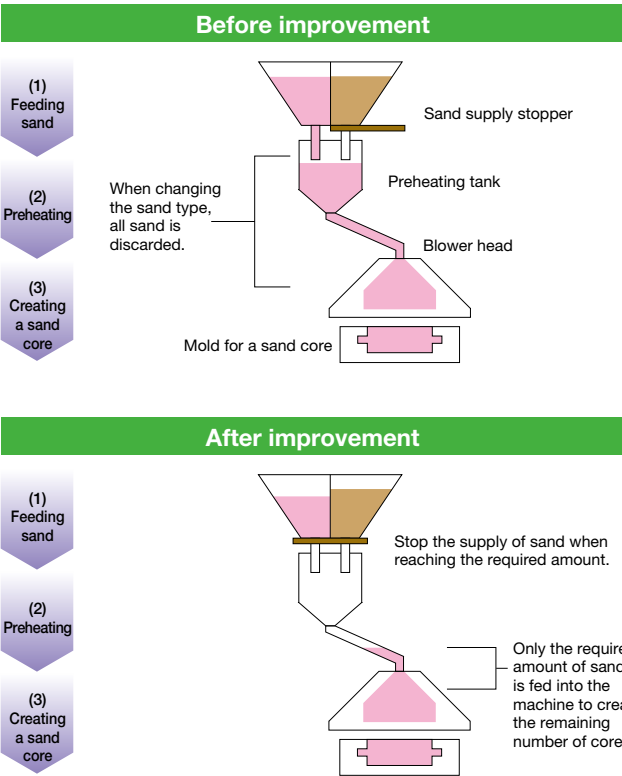
Implementing Measures to Reduce Resource Consumption at the Source Reducing Sand Waste from Foundry Process

The Higashichita Plant, an engine production base in Aichi Prefecture, has been promoting the implementation of measures to reduce resource consumption at the source. For manufacturing engine components, the plant uses a large amount of sand to create die casts and resin-bonded casting sand cores. Sand waste accounts for the largest portion of the plant's total waste.

In fiscal 2019, the Engine Division and the Head Office formed a collaboration team to reduce sand waste generated in the process to create sand cores.

Conventionally, a sand core is created in three steps: 1) feeding sand from the top of a molding machine, 2) preheating (intermediate step) and 3) creating a sand core at the bottom of the machine. When changing the type of sand, the entire amount of sand already fed to the intermediate step had been discarded. Focusing on reducing this wasted sand, the collaboration team incorporated a circuit to anticipate the number of sand cores to be created at the timing of sand change and apply a sand supply stopper so that only the required amount will be fed to the intermediate step.

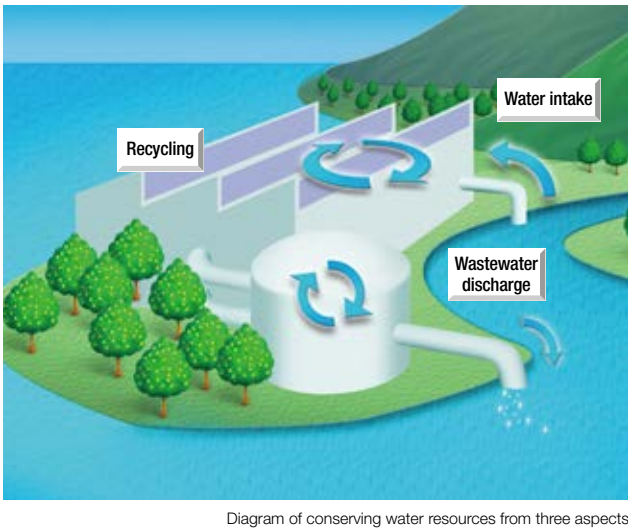
This improvement has resulted in a reduction of approximately 54 tons of annual sand waste.



Our Approach (Water Resources)

Water is the basis of all life on the Earth and is an irreplaceable and valuable resource. Every year, however, we have been witnessing the increasingly severe impacts of droughts, floods and other natural disasters resulting from climate change as well as shortages in drinking water and agricultural water caused by the growth in the world's population. Many of the processes of Toyota Industries use water for washing products and in the coating process, and we regard the water supply crunch caused by climate change and population growth as a significant risk to our business activities.

In our aspirations in 2050, we set a goal of minimizing the environmental impact on water resources. We have identified the status of water risks at each base and consolidated subsidiary and have been undertaking activities matched to their respective conditions with a focus on reducing water intake, promoting recycling and purifying wastewater.



Summary Promoting the Effective Use of Water Resources

FY2019 Results

In fiscal 2019, we identified water risks at each base and consolidated subsidiary and promoted activities to conserve water resources. To increase the credibility of our externally disclosed information, we obtained third party verification of the water consumption and wastewater discharge data of these bases and consolidated subsidiaries.

Our activities earned high scores in CDP surveys in 2018. We will continue our water resource conservation activities encompassing our supply chain.

Promoting Reduction of Water Intake and Recycling Introducing Water Recycling Systems

In order to reduce water consumption, each of our production bases has been promoting the recycling of water through various means.

For example, U.S.-based production subsidiary TD Automotive Compressor Georgia, LLC (TACG) has introduced a system to recycle water used in various processes and successfully reduced its annual water consumption in fiscal 2019 by approximately 57,000 m³, or 36%, from the previous fiscal year.

Additionally, Toyota Material Handling Europe AB (TMHE), a consolidated subsidiary overseeing the materials handling equipment business in Europe, has set a target for its production and non-production companies to reduce annual water consumption for the next three years, starting from fiscal 2019, by 10%.

Toward achieving this goal, Toyota Material Handling Italia Srl. (TMHIT), a subsidiary engaging in sales and servicing of materials handling equipment in Italy, installed water recycling equipment at one of its locations consuming the largest amount of water and consequently reduced its total annual water consumption by 80%.

We duly recognize the importance of water and will continue to promote water conservation activities corresponding to the conditions of each Toyota Industries base.



Reducing Environmental Risk and Establishing a Society in Harmony with Nature

We have been making efforts to reduce the use of substances of concern while carefully monitoring the latest trends in environmental laws and regulations on a global basis. At the same time, we have been promoting activities for conservation of biodiversity toward realizing a society in harmony with nature.

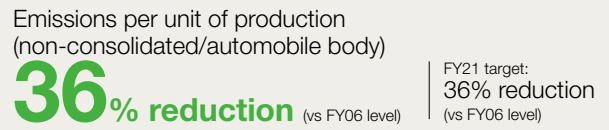
Our Approach (Substances of Concern)

Currently, air pollution by chemical substances has become a global issue having equal importance as global warming. As such, countries around the world are adopting more stringent environmental regulations each year. How Toyota Industries responds to these regulations will have a significant impact on the business activities we undertake in each country.

Based on this perception, we have been taking a forward-looking approach, anticipating fuel efficiency and emissions regulations to be enforced by each country and region, and promoting product development accordingly. In production activities, we have been working to reduce emissions of volatile organic compounds (VOC), which are causal substances of photochemical oxidants that generate smog.

Summary | VOC Emissions (Production Activities)

FY2019 Results



Under the Sixth Plan, we set a target of reducing emission volume per unit of production for VOC from the automobile body painting process by 36% from the fiscal 2006 level and have been striving to reduce VOC emissions.

In fiscal 2019, we continued our efforts to increase the recovery rate and enhance the maintenance and management of thinner. Consequently, we were able to cut down emission volume per unit of production in fiscal 2019 by 36%.

Strengthening Management of Chemical Substances at Consolidated Subsidiaries Outside Japan

Many of the chemical substances needed for our production activities may cause adverse effects on the environment. Thus, appropriate management of chemical substances is crucial in ensuring safe handling and minimizing potential harmful effects.

To appropriately manage chemical substances contained



Study group session at a consolidated subsidiary in China

in raw materials and products, we have been assisting our consolidated subsidiaries and business partners outside Japan in establishing a system to manage chemical substances. In fiscal 2019, we provided such support to two consolidated subsidiaries and several business partners.

We will continue to provide support and undertake activities to prevent violations of chemical substances regulations at production bases outside Japan.

Our Approach (Conservation of Biodiversity)

Deforestation is now proceeding in various parts of the world, causing the fragmentation of the habitats of living organisms. In order for humankind to live in harmony with nature, it is essential to protect nature in each region.

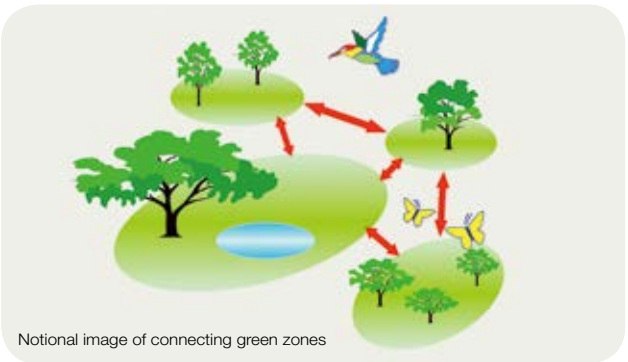
In our aspirations in 2050, we set a goal of generating a positive influence on biodiversity and have been conducting various business activities while continuously paying attention to their impact on the natural environment. We have also formulated the biodiversity policy and been promoting initiatives accordingly. The policy clearly stipulates that we seek to reduce the impact of our business activities on biodiversity and work with local communities for the conservation of biodiversity.

Summary | Initiatives for Conserving Biodiversity

FY2019 Results

Under the Sixth Plan, we formulated a plan to connect green zones by undertaking activities for the conservation of biodiversity throughout the Toyota Industries Group. Accordingly, we have been collaborating with various organizations to carry out initiatives matched to the local characteristics of regions where our plants are located.

In fiscal 2012, we joined the Chita Peninsula Ecological Network Council, an initiative of the Aichi prefectural government to promote the development of ecological networks within the prefecture. Since then, we have



Notional image of connecting green zones

been carrying out activities linked to the conservation of biodiversity in the local natural environment in collaboration with various stakeholders, including local governments, companies, NPOs, expert bodies and students. Working with the council, we established a biotope on company-owned idle land in Aichi Prefecture to create a network of green zones in the surrounding areas in fiscal 2013 and an animal path in the Higashiura Plant in Aichi Prefecture to expand the habitat of foxes in fiscal 2019.

Conducting Surveys of Living Organisms in Our Biotope Jointly with Students

On the site of the biotope we developed in Aichi Prefecture in fiscal 2013, we have been conducting surveys of living organisms since fiscal 2018 jointly with students under the Life Relay Project*1. In fiscal 2019, we conducted a total of four surveys, one in each season. Based on the results of past surveys, we discussed and implemented measures with the students to encourage more diverse living organisms to populate the biotope.



Students who participated in a survey

*1: A project jointly carried out by Aichi Prefecture, NPOs, companies and students with the aim of forming ecological networks by leveraging corporate green zones of the Chita Peninsula as well as developing young environmental leaders

Creating an Animal Path to Improve Natural Habitats of Living Organisms

Recently, we have found that foxes are living in the wooded area surrounding the Higashiura Plant in Aichi Prefecture. But because there is not a large enough habitat, many were



Fox using the animal path

fatally involved in traffic accidents on the neighboring roads. To provide a safe passage between these wooded areas, Toyota Industries created an animal path within the plant premises and has been checking the inhabiting status. In October 2018, six months after the creation of the path, we observed foxes using the animal path for the first time. We will continue to monitor the status while implementing additional measures as necessary to create a better environment.

TOPIC

Toyota Industries' Animal Path Winning a Prize in the Biodiversity Action Award Japan 2018

Every year, the Japan Committee for United Nations Decade on Biodiversity (UNDB-J)*2, in which the Ministry of the Environment serves as the secretariat, hosts an award program to commend projects that survey, conserve or revitalize nature or living organisms or those designed to conserve regional culture, with the aim of passing down enriched ecosystems to future generations. The animal path created within the Higashiura Plant garnered a prize in the Protection category of the committee's Biodiversity Action Award Japan 2018.



*2: Committee to encourage collaboration among all sectors in Japan and promote initiatives related to biodiversity for helping to achieve the Aichi Biodiversity Targets, which represent the global targets for conservation of biodiversity

Planting Mangroves

Employees of P.T. TD Automotive Compressor Indonesia (TACI), a production subsidiary in Indonesia, have been planting mangrove trees since 2013. As of fiscal 2019, a total of 2,800 mangroves have been planted.

TACI will continue this activity and work to raise environmental awareness for living in harmony with nature and preventing global warming.



Planting mangroves

Environmental Management

Toyota Industries proactively discloses its initiatives for the reduction of environmental risk and other environmental information.

Status of Compliance with Environmental Laws

In July 2018, there was one incident in which wastewater discharged from the Higashichita Plant in Aichi Prefecture exceeded the water quality standard values for phenol and chemical oxygen demand (COD).
In a survey, we found that cooling water used in the foundry process leaked from the tank and was discharged through a rainwater gutter. The leakage was caused by the erroneous operation of the valve, which resulted in an oversupply of industrial water into the cooling water tank through an unused pipe. As countermeasures, we removed the unused pipe and started showing a warning sign on an on-site irregularity display when the tank becomes full so that employees can quickly notice it. We have already reported the incident and our countermeasures to the relevant authorities.
Following the incident, we held a Company-wide response meeting to report the countermeasures taken at the Higashichita Plant and discuss what measures should be implemented by other plants. By sharing necessary information, we worked to prevent a recurrence throughout Toyota Industries.
Preparing ourselves should an irregularity occur, we will continue to undertake and reinforce activities throughout the Toyota Industries Group, such as emergency drills, to minimize the impact on the external environment.

Soil and Groundwater Pollution Countermeasures

As part of efforts to formulate its reorganization plan, the Higashichita Plant voluntarily conducted soil and groundwater surveys. The results showed that some substances contained in soil and groundwater were exceeding their standard values.
Based on the survey results, we will implement required measures under the guidance of Aichi Prefecture, while placing our utmost priority on not causing any impact on the surrounding environment.

For details, please visit our Website at:
<https://www.toyota-shokki.co.jp/news/release/2019/05/15/002408/index.html>
(in Japanese)



Conducting Environmental Risk Inspections at Production Subsidiaries in Japan

In addition to our own production bases, we are promoting activities to reduce environmental risks at our manufacturing subsidiaries in Japan.
In fiscal 2019, we conducted *genchi genbutsu* (go and see for yourself) environmental risk inspections at such subsidiaries to check facilities on their premises, the boundaries of their premises and the discharge outlets, as well as examined how they were managed.
We will continue to monitor the status of their responses to the identified issues and conduct risk inspections at our subsidiaries on an ongoing basis.



Environmental risk inspection



Norio Suzuki
Administration Department
IZUMI MACHINE MFG.
CO., LTD.
(As of March 31, 2019)

During the inspection, we worked with Toyota Industries' staff to identify environmental risks at the plant boundaries. We routinely conduct checks on our own, but seeing things through different eyes helped us to both reduce environmental risks and encourage the nurturing of internal staff. We will continue our activities for the reduction of environmental risks.

Environment Strengthening Period in the Toyota Industries Group

“More Greenery” Activity (Japan)

Every year, Toyota Industries carries out a three-month Environment Strengthening Period from June to August with the aim of increasing environmental awareness of Group employees and their families through various events.
In fiscal 2019, as part of this initiative, we conducted a “More Greenery” activity to increase flora and greenery, including green curtains, at home and in the workplace. The aim is to encourage employees and their families of Toyota Industries and its Group companies to take an interest in trees, flowers and other plants and cultivate their awareness to protect nature in their immediate environment.
We solicited photographs of flowers and greenery planted under this activity and received about 30 applications. Photographs of excellent works were posted on our intranet.



Green curtains of Haratechs Corporation



Shinjiro Nishikawa (left) and Emiko Naruse (right)
General Administration Department, Haratechs Corporation
(As of March 31, 2019)


In fiscal 2019, we grew small melons and a sweet variety of mini tomatoes in our company vegetable garden as we had received requests from employees for some sweet fruits or vegetables. Melons and tomatoes survived heavy rains and the particularly hot summer, and we were able to serve them to everyone. Their smiles were very rewarding.

Environmental Poster Contests (Outside Japan)


Our production subsidiaries outside Japan also carry out a range of activities during the Environment Strengthening Period.
In fiscal 2019, L.T.E. Lift Truck Equipment S.p.A. (LTE), Toyota Industries Engine India Private Limited (TIEI) and Kirloskar Toyota Textile Machinery Pvt. Ltd. (KTTM), and P.T. TD Automotive Compressor Indonesia (TACI), production subsidiaries in Italy, India and Indonesia, respectively, held an environmental poster contest, soliciting entries from employees and their families.
This is an activity already taken hold in Japan as an event to raise environmental awareness. We have introduced the activity at our subsidiaries outside Japan, where it has been adapted corresponding to each company.
We aim to raise environmental awareness within the Toyota Industries Group by constantly extending the scope of our awareness-raising activities.

■ Comments from KTTM and TIEI Award Winners

During the Environment Strengthening Period in June, KTTM and TIEI carried out various activities to raise employees' awareness, including giving saplings to employees, planting trees, handing out eco-bags and holding an environmental essay contest. We participated in an environmental poster contest, another such event, and were pleased to win awards. We hope these activities will continue in the future.
Let's save the environment for future generations!



Jayaprasad G A Sheet Metal (KTTM)



Ashwin Engine QC (TIEI)



Award-winning posters from KTTM, TIEI and LTE

Case Presentation at the Aichi Forum for a Low-Carbon Society

At the Aichi Forum for a Low-Carbon Society hosted by the Aichi prefectural government, we gave a presentation on our environmental initiatives. We explained our efforts for achieving zero CO₂ emissions during production at plants and during product use by customers, along with for building a society in harmony with nature. These are two of the goals of our aspirations in 2050, our medium- to long-term environmental vision.

We also participated in a talk session held on stage by the presenters, exchanged views on corporate initiatives for the creation of a low-carbon society and proactively appealed our environmental initiatives to outside parties.



Aichi Forum for a Low-Carbon Society

Greenhouse Gas (GHG) Emissions in the Supply Chain

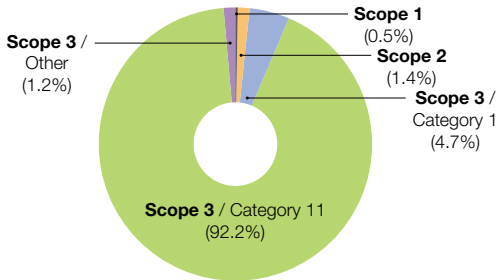
We recognize that measuring the three scopes defined by the GHG Protocol and turning the results into specific efforts to reduce CO₂ emissions are important in creating a low-carbon society. Scopes 1 and 2 are GHG emissions from our business activities, the former being direct emissions from our use of fossil fuels and the latter being indirect emissions from the use of purchased energy resulting from generation of electricity by power plants and other facilities.

Scope 3 emissions are indirect emissions associated with each product from the purchase of raw materials to end use by customers and disposal.

In the fiscal 2019 results, combined Scope 1 and 2 emissions accounted for 1.9% of the total emissions, with Scope 3 emissions reaching 98.1%.

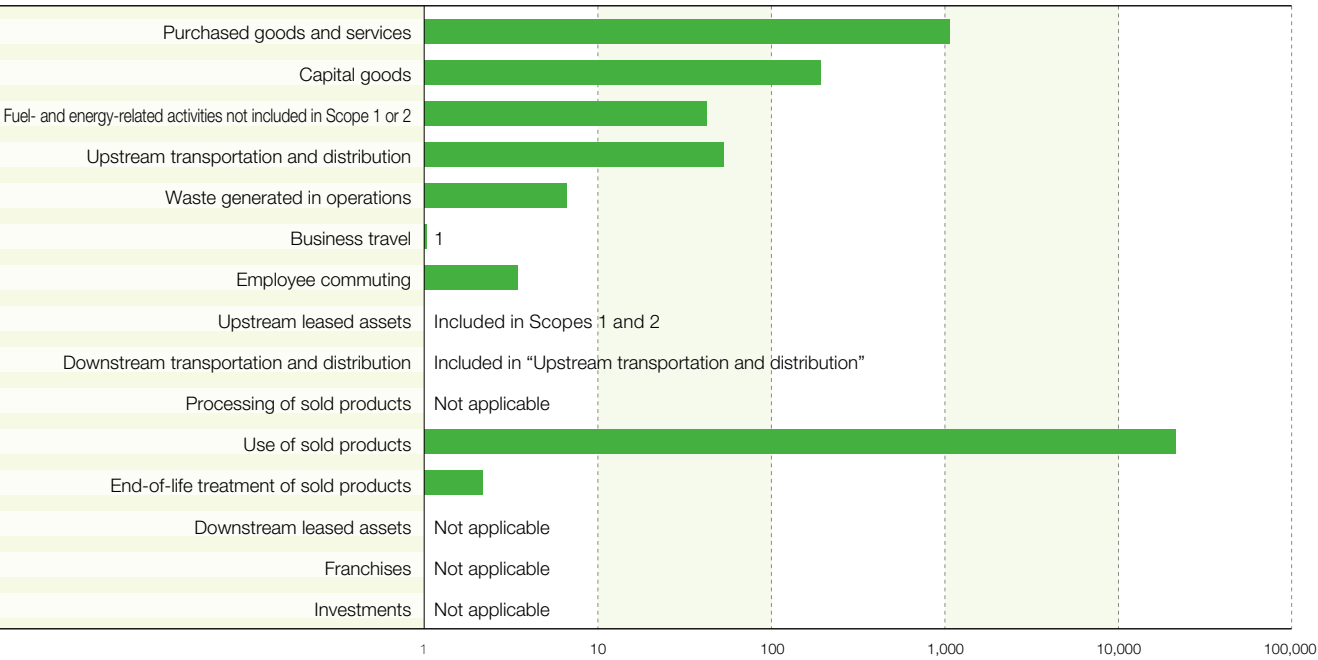
The largest source of emissions, which accounted for 92.2%, was Category 11 (Use of sold products) under Scope 3, followed by Category 1 (Purchased goods and services) also under Scope 3, which accounted for 4.7%. Going forward, we will continue to monitor GHG emissions within the entire supply chain and accordingly promote CO₂ emissions reduction activities.

GHG Emissions in Supply Chain (FY2019)



Emissions from Toyota Industries' business activities	Scope 1	Direct emissions from Toyota Industries through the use of fossil fuels, etc.
	Scope 2	Indirect emissions from the use of purchased energy resulting from generation of electricity by power plants, etc.
Emissions other than from Toyota Industries' business activities	Scope 3	Emissions associated with purchase of raw materials, end use of Toyota Industries' products by customers and disposal of products

Scope 3 Emissions by Category (FY2019)



Calculated by using the emissions associated with employee business travel as the baseline set at 1

External Evaluations of Toyota Industries' Environmental Activities

External Environmental Evaluations

Toyota Industries fosters environmental communication with our stakeholders through proactive disclosure of environmental information.

Since fiscal 2015, we have been participating in the Ministry of the Environment's project for the establishment of a framework for disclosure of environmental information and examining the ideal way to disclose our environmental information. We will continue to upgrade our method of disclosure and contents to be disclosed.

List of External Environmental Evaluations

Evaluation organizations	Fiscal 2019
CDP climate change	A
CDP water security	A
Nikkei's Environmental Management Survey	13th place

TOPIC

Selected as an A-List Company of the CDP Surveys

Toyota Industries was selected for the first time for the A List, the highest rating, in surveys conducted by CDP on climate change and water security to recognize companies making outstanding efforts for mitigation of climate change and conservation of water resources. The Toyota Industries Group defined its aspirations in 2050 in March 2016, and based on these aspirations, formulated the Sixth Environmental Action Plan, a five-year plan for the period from fiscal 2017 to fiscal 2021. Our proactive activities under the plan have resulted in the high rating. We will continue to tackle climate change and water resource conservation as important tasks and contribute to the realization of a sustainable society through our global environmental conservation activities.



External Environmental Awards

Toyota Industries' environmental activities to date have been highly acclaimed by external organizations. In fiscal 2019, we received one external award.

List of External Environmental Awards

Award program (host organization)	Result	Recipient
Biodiversity Action Award Japan 2018 (Japan Committee for United Nations Decade on Biodiversity (UNDB-J))	Award winner	Animal path at the Higashiura Plant

Note: See page 71 on the animal path.

TOPIC

Won the "Best Group Engagement" Award by EcoVadis*

Toyota Material Handling Europe AB (TMHE), a consolidated subsidiary overseeing the materials handling equipment business in Europe, received the "Best Group Engagement" award from EcoVadis. The award evaluates CSR activities of companies in the environment and other fields and recognizes their excellent performance and transparency.

* An international organization that evaluates the sustainability of supply chain companies

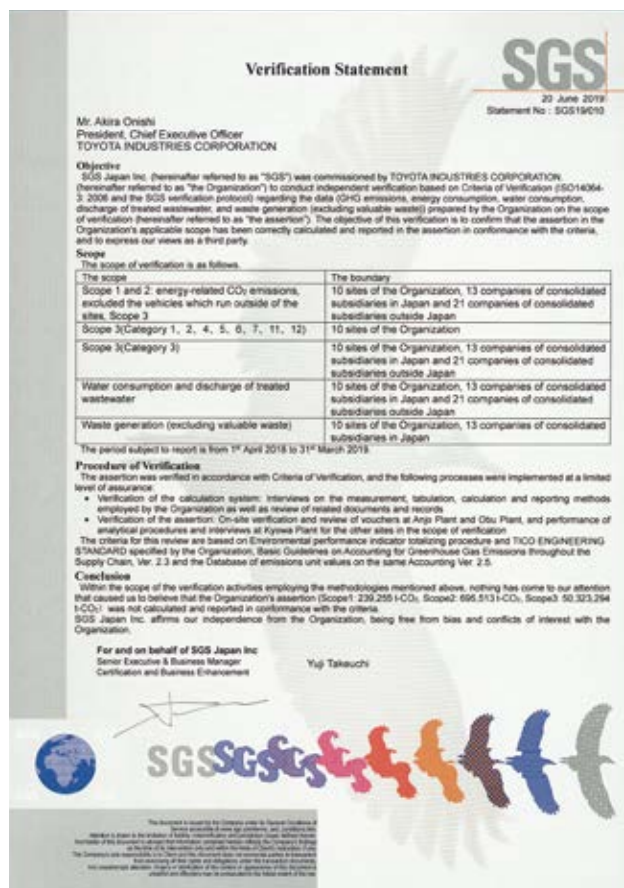


From left to right: Ralph Cox, Senior Vice President of Marketing and Sales; Tom Schalenbourg, Sustainable Development Director; Carina Strömberg, Sustainability Controller; and Ernesto Dominguez, Managing Director of TMH France

Third Party Assurance of Environmental Performance Data

In order to ensure the transparency and accuracy of the information we disclose, the Toyota Industries Group obtained third party assurance for its energy-derived CO₂ emissions (Scopes 1, 2 and 3), waste generation as well as water consumption and wastewater discharge volume data for fiscal 2019.

Verification by a Third Party



Toyota Industries obtained third party verification of its energy-derived CO₂ emissions, waste generation volume, water consumption and wastewater discharge data for fiscal 2019.

On-site verification was performed by the verification organization at two of our production bases in Aichi Prefecture, namely, the Obu Plant and Anjo Plant, and the transparency and accuracy of our environmental data have been confirmed through the verification.

Using the procedures specified by the verification organization, Toyota Industries conducted verification at the remaining eight production bases of Toyota Industries as well as 13 consolidated subsidiaries in Japan and 21 consolidated subsidiaries outside Japan.

We will continue to utilize this third party verification in making continuous improvements in our environmental activities and disclose data to our stakeholders in a more transparent manner.



Third party verification at the Obu Plant



Third party verification at the Anjo Plant

The verification statement of the third party organization is available at:
https://www.toyota-shokki.co.jp/csr/environment/process/items/Verification2018_ENG.pdf



■ Bases Subject to Verification

Category	Names of Bases and Subsidiaries
Non-consolidated	Kariya Plant, Takahama Plant, Nagakusa Plant, Kyowa Plant, Obu Plant, Hekinan Plant, Higashichita Plant, Higashiura Plant, Anjo Plant, Morioka Works (Total of 10 bases)
Japan consolidated	Tokaiseiki, Tokyu, Altex, Iwama Loom Works, IZUMI MACHINE MFG., Miduho Industry, Nagao Kogyo, Nishina Industrial, HANDA Casting, Unica, Haratechs, Aichi, Takeuchi Industrial Equipment Manufacturing (Total of 13 bases)
Consolidated subsidiaries outside Japan	NVIC, Raymond-Greene, Raymond-Muscantine, TIEM, MACI, TACG, TICA, IHC, Cascade, TMHM, TIK, TACK, YST, TIEI, KTTM, TACI, TIEV, TDDK, TMHMF, TMHMS, TMHMI (Total of 21 bases)

Total of 44 bases