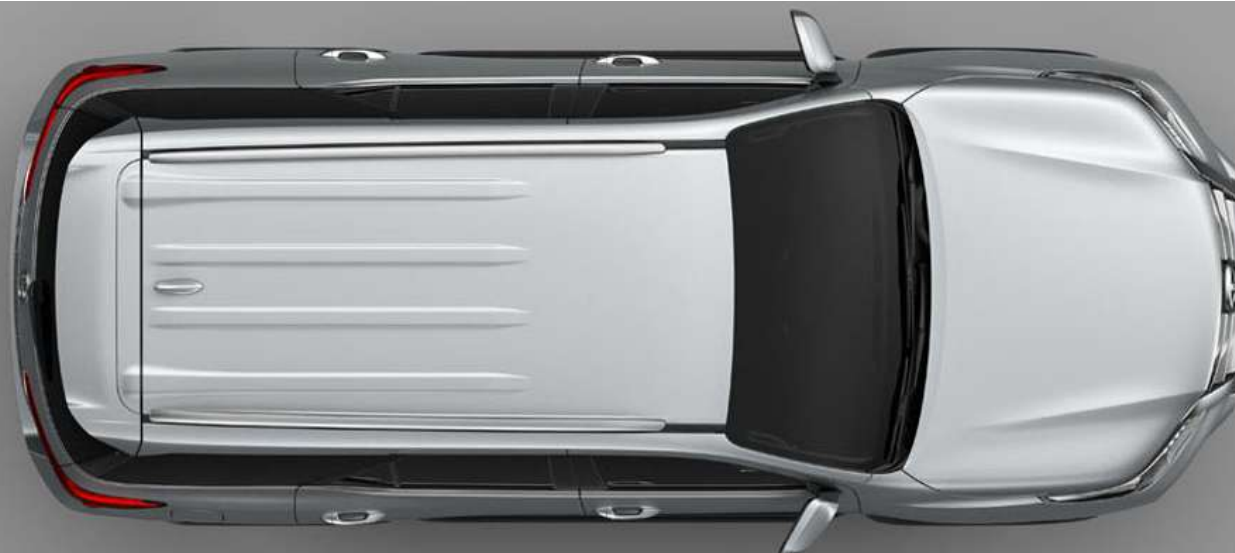




Dream Car Art Contest Program, edition 2014

Sustainability Report 2015

TOYOTA



SUSTAINABILITY REPORT 2016

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Cover Drawing

Dream Car Art Contest Program, 2014 edition
 National Winner, first place of 3st category
The car of human values
 Author: Emilia González (14 years old)

MESSAGE FROM THE PRESIDENT



It is my pleasure to present the 13th Sustainability Report of Toyota Argentina. With over 18 years of production and growth, we are present in all the provinces of the country, and over 4,700 collaborators allow us to face our challenges in social, environmental and economic aspects.

In preparing this report, we have taken a step forward by implementing, for the first time, the guidelines of the new G4 guide, developed by the Global Reporting Initiative (GRI), which led us to deepen the consultative processes with our stakeholders regarding the topics they consider relevant to our business and industry.

During the reporting period, we developed the expansion plan of our plant in Zarate, an important investment that demonstrates our commitment to the country and that seeks to increase the productive capacity for the company to become the export base of Hilux and SW4 models for the entire region. This project required opening new communication channels with our value chain and stakeholders, which in turn allowed us to improve productivity and achieve sustainable growth, in order to always supply better cars.

Toyota shares a working philosophy based on two pillars: continuous improvement and respect for people. In this sense, we are promoting training programs for our partners, development of suppliers, strengthening of our community, road safety awareness and environmental care. Throughout this year, we have launched the Toyota Center Project, the 5th edition of Toyota and You Kids and over 1,310 pupils participated in our Environmental Awareness program. In addition, we gave continuity to our plans for the reduction in the consumption of energy, water and waste. These progresses impel us to continue moving forward, posing more and more objectives in the field of sustainability.

In this Report, we are reaffirming our commitment to communicate all our activities and results, which not only confirm our leadership in the automotive industry, but also allow us to strengthen the dialog with all the public we interact with.

With much pride, I invite you to read this new edition.

A handwritten signature in black ink, appearing to read 'D. Herrero', with a long, sweeping underline.

Daniel Herrero
President of Toyota Argentina



* Source: Association of Automotive Makers (ADEFA), by 31 December of each year. ** Annual Report and financial statements of Toyota Argentina S.A., for the financial period ended 31 March of each year. *** By 31 March of each period.

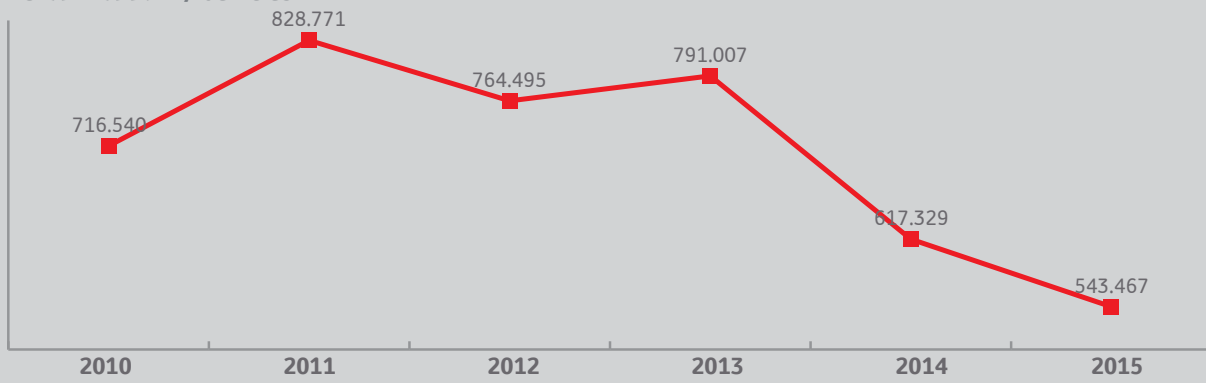
PERFORMANCE OF TOYOTA ARGENTINA

Concept	Unit	2010	2011	2012	2013	2014	2015
Economic performance							
Total market *	Vehicles	716,540	828,771	764,495	791,007	617,329	543,467
Sold units *	Vehicles	81,999	83,842	112,800	120,529	130,764	115,622
Domestic market *	Vehicles	33,012	36,197	49,301	56,187	62,511	67,785
Export market *	Vehicles	48,987	46,925	63,499	64,342	68,253	47,837
Units produced *	Vehicles	70,032	68,929	93,570	94,468	95,959	76,322
Income **	Thousands of pesos	7,060	8,871	10,730	17,543	22,703	30,950
Environmental performance							
Emissions ***	CO ₂ tons /vehicle	0.231	0.215	0.212	0.206	0.185	0.179
Energy consumption ***	GigaJoules/vehicle	3.4	3.5	3.2	3.2	3.08	3.13
Waste ***	Kilograms/vehicle	17.70	17.58	16.46	17.38	16.19	15.77
Water consumption ***	Cubic meters/vehicle	4.68	4.00	3.15	3.39	2.96	2.65
Social performance							
Collaborators ***	People	3,133	3,452	4,014	4,316	4,498	4,751
Turnover rate ***	%	6	6	5.7	5.93	8	4.82
Social investment **	Millions of pesos	2.5	4.3	5.1	6.3	9	4

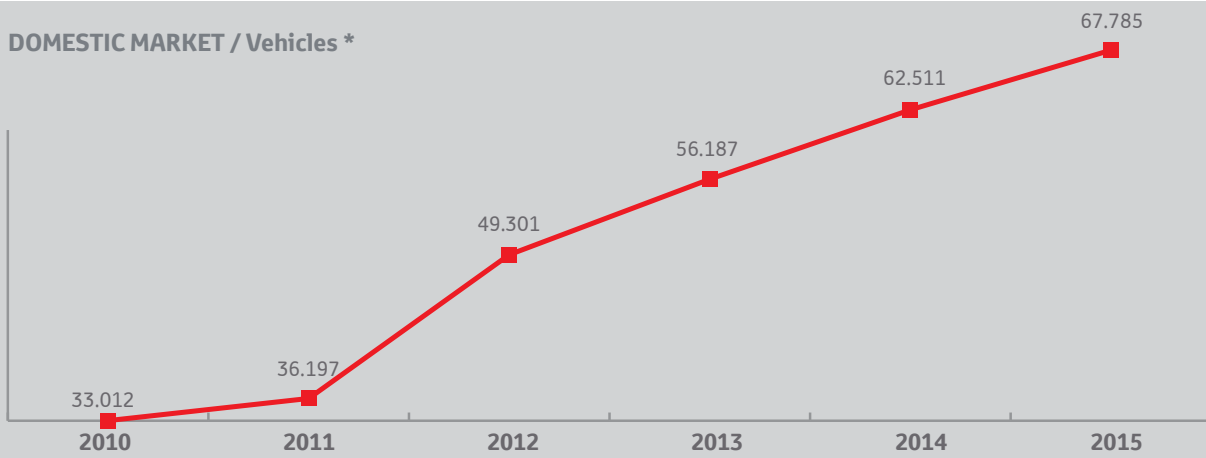
TOYOTA ARGENTINA PERFORMANCE

* Source ADEFA, by 31 December of each year.

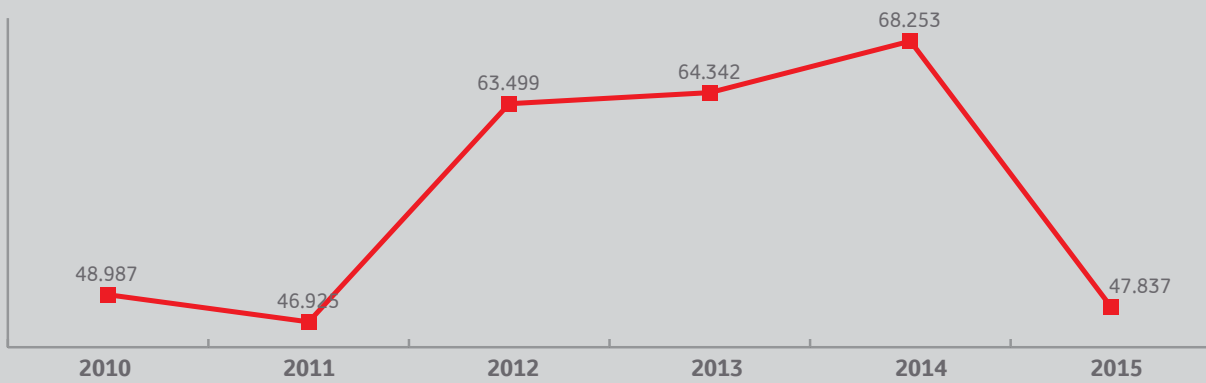
TOTAL MARKET / Vehicles *



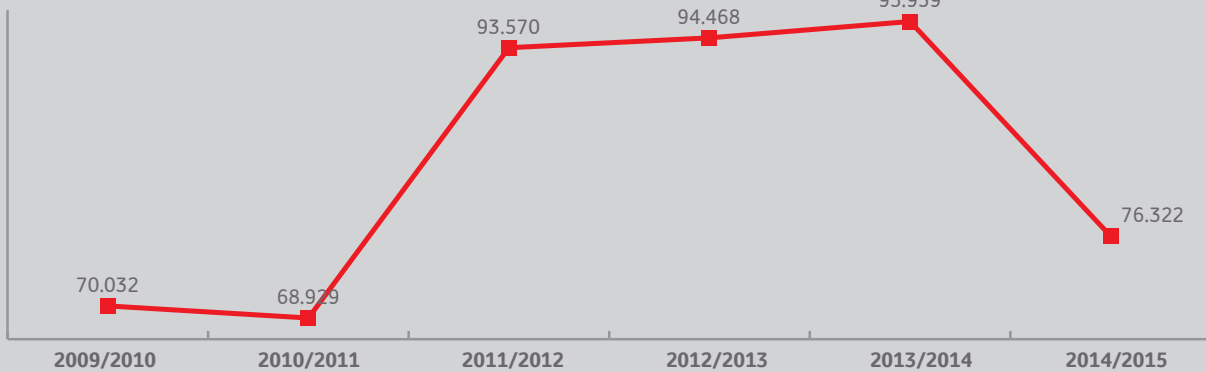
DOMESTIC MARKET / Vehicles *



EXPORT MARKET / Vehicles *



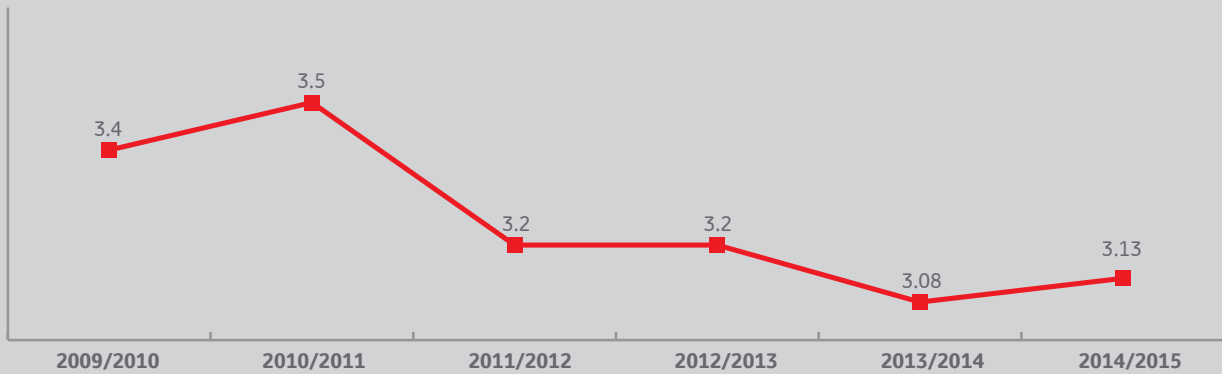
UNITS PRODUCED / Vehicles *



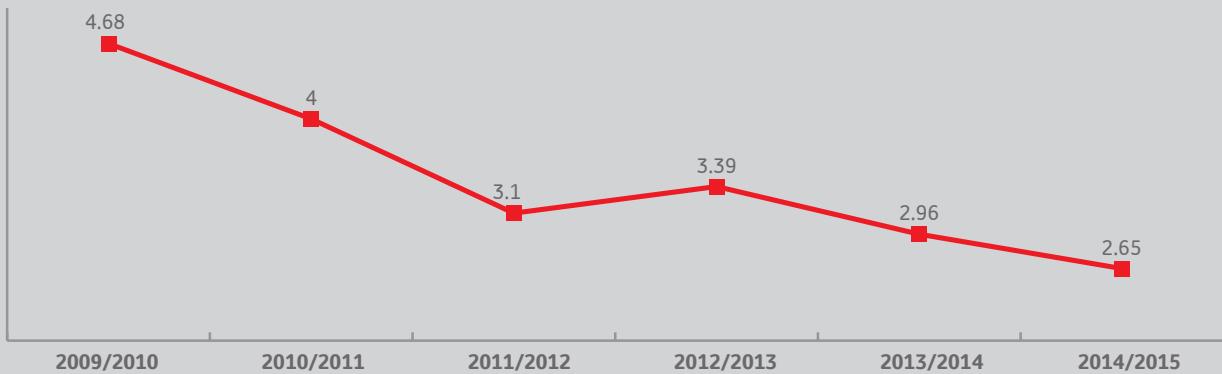
TOYOTA ARGENTINA PERFORMANCE

** Annual Report and financial statements of Toyota Argentina S.A., for the financial period ended 31 March of each year. *** By 31 March of each period.

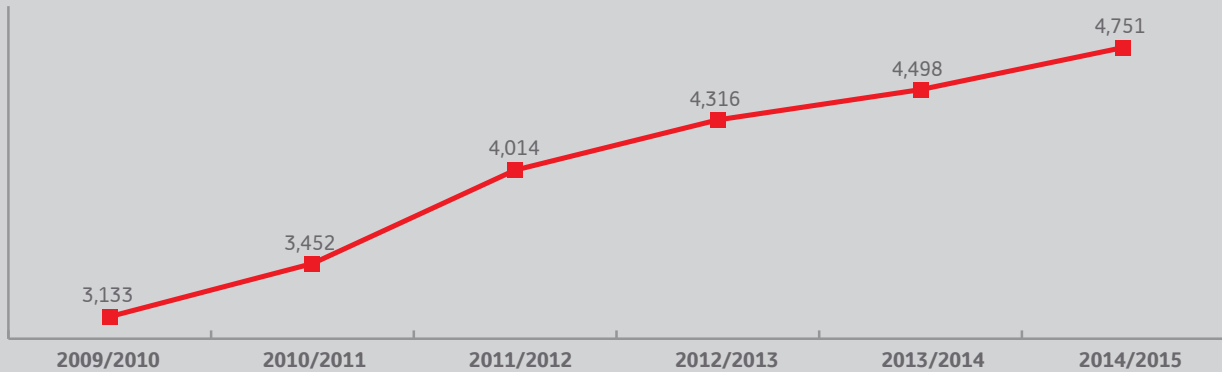
ENERGY CONSUMPTION *** / GigaJoules per vehicle



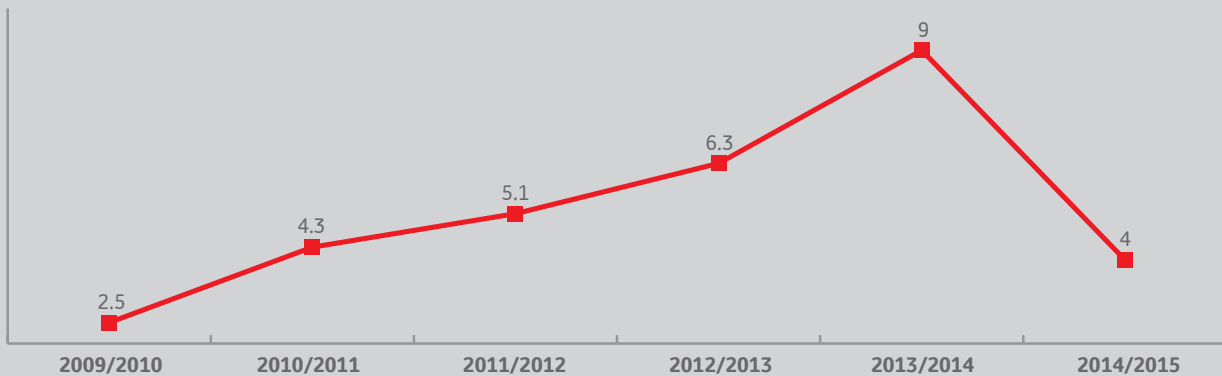
WATER CONSUMPTION *** / Cubic meters per vehicle



COLLABORATORS ***



SOCIAL INVESTMENT ** / Millions of pesos





2. > ABOUT TOYOTA

Toyota sustains a working philosophy based on two pillars: continuous improvement and respect for people. Supported by a long-term vision, it accepts the challenges to achieve its dreams.

1933

was the foundation year of Toyoda Automobiles

344,000

Collaborators all over the world

NEW TECHNOLOGIES

Hybrid, hydrogen and electrical vehicles are implemented by Toyota

TOYOTA MOTOR CORPORATION HAS OPERATIONS IN 170 COUNTRIES

10

Toyota models are sold in Argentina

20 years

was Toyota Argentina in december 2014

77,180

were the new Hilux Hilux produced in the FY2014/2015

140K

is the name of the plan to manufacture 140,000 vehicles annually



GLOBAL VISION

GRI Indicator: G4-34, G4-39, G4-56

The Toyota Global Vision, announced in March 2011, is a statement of the values and methodologies set to exceed customers' expectations and thus be rewarded with a smile.

It is the basis to operate as a global company, guided by a common business culture, which values are summed up in the *Toyota Way*.

344,000 COLLABORATORS

54 BRANCHES IN **28** COUNTRIES

PRESENCE IN OVER **170** COUNTRIES

10,231,000 UNITS SOLD PER YEAR

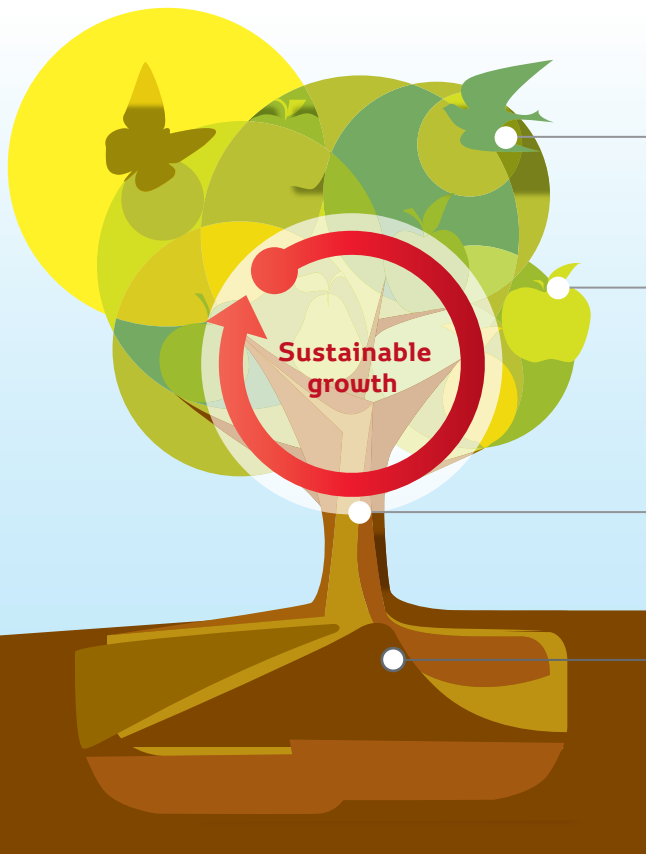
Vehicles	2013/2014	2014/2015
Produced	10,117,274	10,285,546
Sold	9,980,000	10,231,000

Figures by 31 March of each period.

The Tree as a Symbol of the Global Vision

The tree roots represent the shared values, the way of doing things (Toyota Way); the outcome is the product Toyota offers to its clients, (Always Better Cars jointly

with enriching the life of the communities where it operates). In turn, the trunk is the underlying support of Toyota, i.e. the stable base of business.



Fruits **Enriching the life of the community**
Contributing to the community
Contributing to the future of mobility

Fruits **Always Better Cars**
Developing vehicles that exceed the expectations of the consumer

Trunk **Stable base of business**

Roots **Toyota values**
5 main principles of Toyoda
The guiding principles in Toyota
Toyota Way

The beginning: a looms factory

In 1894 **Sakichi Toyoda** created a hiloyun yarn winder and founded his own company which was governed by three slogans:

- 1) Stop the work if something irregular happens.
- 2) Do not manufacture defective products.
- 3) The staff shall not be constantly supervising the machines.

After getting acquainted with the U.S. industry, his son Kiichiro, added his own method: **observe, test and make mistakes**, to his father's principles. In 1933, Kiichiro founded **Toyoda Automobiles**, a division of the paternal company and in 1935 he presented its first vehicle: the Toyoda AA model, with a six-cylinder 3,389 cm³ engine, 62 CV of horsepower and a three-speed gearbox.

Toyota Motor Company was born in 1937, adopting the just-in-time process to make assembly more efficient and inspired by serial production.

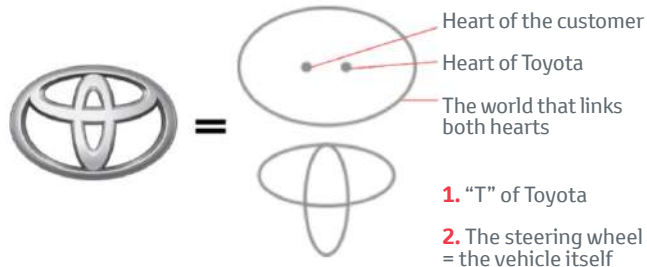


Toyoda AA

Toyota Isologo

This pictogram symbolizes the advanced features and reliability of the product. Today, it is used in all new Toyota models.

Its basic design consists of three intertwined ellipses.



FROM TOYODA TO TOYOTA



TOYOTA ARGENTINA

GRI Indicator: G4-3, G4-5, G4-6, G4-7, G4-8, G4-9

The Toyota Argentina S.A. plant began to operate in March 1997; it was the 29th plant opened by Toyota Motor Corporation (TMC) and the third in Latin America.

It manufactures and assembles the Hilux and the SW4 pick-ups, as well as auto parts, components and accessories for the sale, distribution, marketing and export of products designed or authorized by TMC. The plant is located in Zarate, province of Buenos Aires, on a 132-hectare rural area. The commercial and administrative offices are located in Martinez, Buenos Aires province. Toyota Motor Corporation is the controlling company of Toyota Argentina and owns 99.99% of the capital of the latter.

In addition to the Hilux and SW4 pick-ups and to meet the diverse needs of the customers, Toyota offers, in the segment of the sedans, the Corolla, the Camry and the 3rd generation Prius, the first hybrid vehicle in Argentina. In the segment of Compact cars, it sells the Etios model.

*> In December 2014, Toyota Argentina celebrated its twentieth anniversary. Over that period, it has grown steadily through: a cumulative investment of **US\$1,900 million**, more than **4,500 employees** and a productive record that reached **97,000 annual units**, of which almost 70% are exported.*



Zarate industrial plant in 1997



Zarate industrial plant in 2014

Dimensions of Toyota Argentina

GRI Indicators: G4-9, G4-10, G4-11, G4-EC2

Concepto	2013/ 2014	2014/ 2015
Total assets *	6,577	11,105
Total liabilities *	5,062	9,420
Equity *	1,515	1,685
Sold units **	130,764	128,274
Units produced **	94,397	77,180
Collaborators	4,498	4,751
Union Personnel	79	78,4

* Annual Report and Financial Statements of Toyota Argentina S.A. for the year ended 31 March 2015, presented on a comparative basis with the previous year.

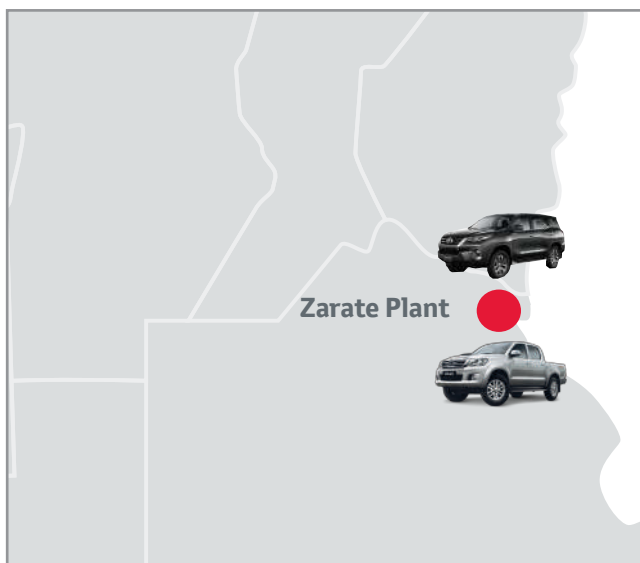
** For the period of twelve months to 31 March of each year, Source Toyota Argentina, units sold to dealers plus exports.

Marketed Models

Material aspect: 7, 10, 11, 14

GRI Indicator:G4-4, G4-EN27

Toyota Argentina has become a platform for the production and export of commercial vehicles for Latin America.



Location of Zarate Plant

140K EXPANSION PROJECT

Toyota Argentina works in the expansion of its production plant in order to progressively achieve the manufacture of 140,000 annual units. The first stage consisted of a 116,000 m² expansion of built area and 111,600 m² of logistic yards, and in the termination of the factory of chassis and rear axles. The following stage comprises the finishing of the new painting line and the construction of the new service and spare parts building -12,000 m²-, which will let the Company provide an enhanced customer service.





















> In November 2014, the Toyota Corolla was awarded a PIA prize by Journalists of the Automotive Industry in the category "Regional Car".

This way, the Company provides vehicles to countries that were previously supplied from Thailand, which gives account of the recognition given to local production quality as sharing Toyota's world standards. To date, Toyota Argentina has produced over 700,000 units in its Zarate industrial plant.



Toyota Hilux

Units sold in the 2014/2015 period and origin of each model

Vehicle	CBU*	CKD**	Standard***	Model	Origin
Hilux		78,609	Euro 4		
SW4		15,624	Euro 4		
RAV4	80		Euro 5		
Camry	11		Euro 5		
Land Cruiser 200	1		Euro 4		
Land Cruiser Prado	8		Euro 4		
Prius	2		Euro 4		
Corolla	15,812		Euro 5		
Etios	18,665		Euro 5		
86	44		Euro 5		

* CBU (Complete Built Up): imported vehicles produced abroad. ** CKD (Complete Knock Down): vehicles produced in Argentina, with domestic and foreign technologies, components and auto parts. *** Complies with the Standard of level of emission of combustion gases. ** For the period of twelve months to 31 March of each year, Source Toyota Argentina, units sold to dealers plus exports.



Toyota Prius

LEADING THE WAY: ALWAYS BETTER CARS

Several years ago, Toyota faced the challenge of developing propulsion technologies that would help to reduce the environmental impact; thus, the hybrid technology emerged, allowing the use of various fuels such as electric power or hydrogen.

Hybrid Technology

In Argentina, Toyota is the first automotive company homologated in hybrid technology, thus showing

that a commitment to the environment is a philosophy and a source of inspiration.

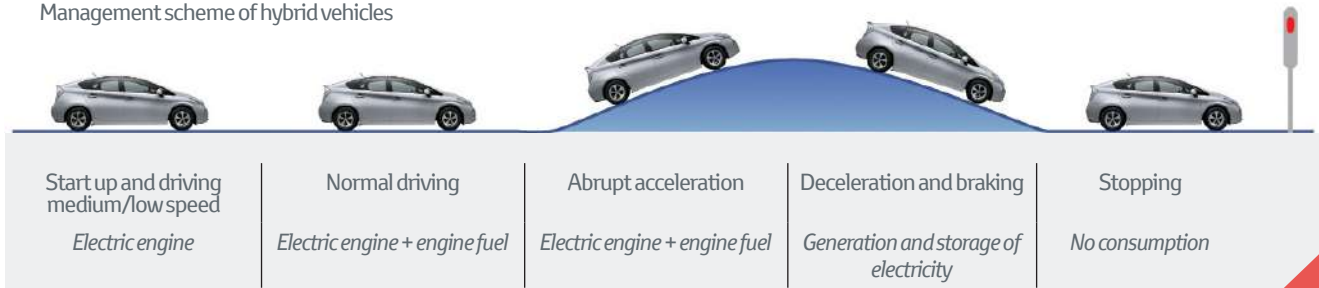
One of the main objectives of Toyota upon the development of hybrid technology is to mitigate the environmental impact of cars, based on the belief that it can only have a positive impact if used on a large scale. That is why the brand has striven to promote the mass adoption of hybrid vehicles in the market.

SEVEN MILLION HYBRID CARS

Toyota Motor Corporation announced that by the end of 2014, the global accumulated sales of its hybrid cars exceeded 7 million units. The Company sells 27 hybrid models (it plans to launch a total of 15 new hybrid cars) and a plug-in in more than 90 countries and regions.

By the end of 2014, they generated approximately 50 million tons less emissions (CO₂), pointed out as one of the main causes of global warming - in comparison with fuel cars of a similar engine and performance.

Management scheme of hybrid vehicles





Toyota Mirai

Vehicles powered by hydrogen

In 2014, Toyota Motor Corporation defined the prototype of its new hydrogen-driven car, the Mirai – future in Japanese.

The Mirai, developed from the Toyota FCV concept, represents a new era as it only emits water vapor. Using hydrogen as a fuel to generate electricity, the Mirai reaches an above-average environmental performance with the autonomy, functionality and driving pleasure of a conventional sedan. The Mirai uses the Toyota Fuel Cell System (TFCS),

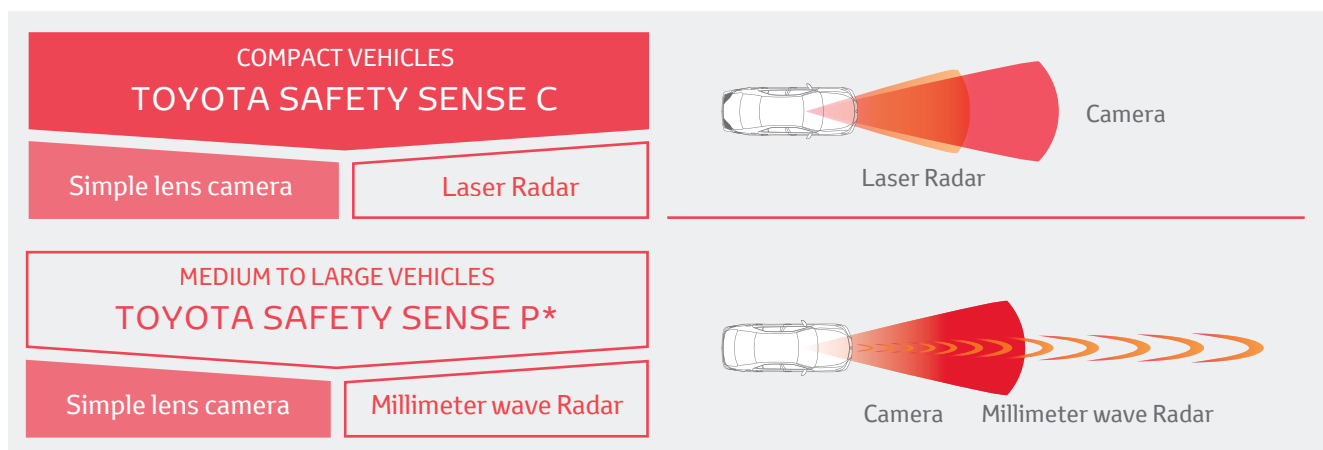
which combines technology of fuel cells and hybrid technology, and includes the new FC Stack design and deposits of high-pressure hydrogen patented by Toyota. The TFCS is more efficient - from the point of view of energy - than internal combustion engines and does not emit carbon dioxide nor pollutants while in operation. On the other hand, drivers will have the same level of comfort than in fuel cars, with a generous autonomy and about three minutes to recharge hydrogen.

Toyota safety systems

Toyota is working on the development of active safety technologies. One of them has been designed to avoid or reduce collisions in a wide range of speeds.

They will be offered as two packs called Toyota Safety

Sense, in its 'C' versions for compact vehicles and 'P' for medium and high range vehicles, combining a laser radar or a millimetric wave radar, respectively, and a camera, which gives rise to a high level of confidence and performance.





3. > ABOUT THE REPORT

The commitment to sustainability is present in the corporate culture, each business area and it is an essential part of the Corporate Management Model of Toyota Argentina.

4

principles define the content of Report

EXTERNAL VERIFICATION

performed for the fourth consecutive year on the Sustainability Report

THIS REPORT WAS PREPARED ACCORDING TO THE G4 GUIDE OF THE GRI

13

Reports made by Toyota Argentina since 2003

FY2014 /2015

from 1st of April 2014 to 31 March 2015

33

material aspects identified

PARAMETERS OF THE REPORT

GRI Indicator: G4-13, G4-17, G4-22, G4-23, G4-28, G4-29, G4-30, G4-31, G4-32, G4-33

The Sustainability Report 2015 of Toyota Argentina has been prepared in accordance with the G4 guide of the Global Reporting Initiative - GRI - Essential option. It is issued annually and covers the period from April 1, 2014 to March 31, 2015; the period is referred to as 2014/2015 throughout the report.

This is the 13th edition of the Toyota Argentina Sustainability Report. No significant limitations to the scope or boundary of this report have been identified. No significant effects to the restatement of the information from previous years have been identified. The last report issued was the Sustainability Report 2014.

The information contained in this Sustainability Report does not include data from the subsidiary that is part of the consolidated financial statements of Toyota Argentina S.A., which is detailed below:

Society	Share %
of savings of Argentina S.A. for specific purposes	95

Section 10 includes an Index that facilitates the location of the contents of this report, which has been subjected, for the fourth consecutive year, to an external verification process. The assurance report is included in the same section.

The CSR Committee is the point of contact for any query or suggestion. Please, send your comments, inquiries and suggestions on this report to rse@toyota.com.ar

This document is also issued in a full digital version that can be downloaded from www.toyota.com.ar





MATERIAL ASPECTS AND COVERAGE

GRI Indicator: G4-18, G4-19, G4-20, G4-21

One of the main aspects in the process of elaboration of a Sustainability Report has to do with the definition of those material aspects that will be communicated by the organization. In this regard, the Global Reporting Initiative provides for a series of principles designed to be used jointly, in order to define the content of this report.

Principles

- Stakeholder engagement
- Sustainability context
- Exhaustiveness
- Materiality

The process of defining the material aspects and the preparation of the Sustainability Report involves the stages detailed below, which were carried out by the Social Responsibility team and the CSR Committee.

STEP 1. Identification of material aspects and stakeholders participation

Throughout the year, the Social Responsibility and the Community Division teams of Toyota Argentina carry out different activities with the stakeholders. In the course of these activities, they gather opinions and expectations, which are taken into account to select the material aspects to be reported.

STEP 2. Compilation of strategic objectives and outcomes

This information is obtained from meetings and interviews with the directors and supervisors of the different areas of the Company, to identify the most

relevant topics and analyze their incorporation into the Report.

In order to perform an update of the material issues identified in previous reports, a process of consultation and assessment of material issues was carried out jointly with the main interest groups, among them: dealers, suppliers, civil organizations, collaborators and members of the CSR Committee.

> 55% was the percentage of responses obtained over the total of interest groups consulted.

STEP 3. Content validation

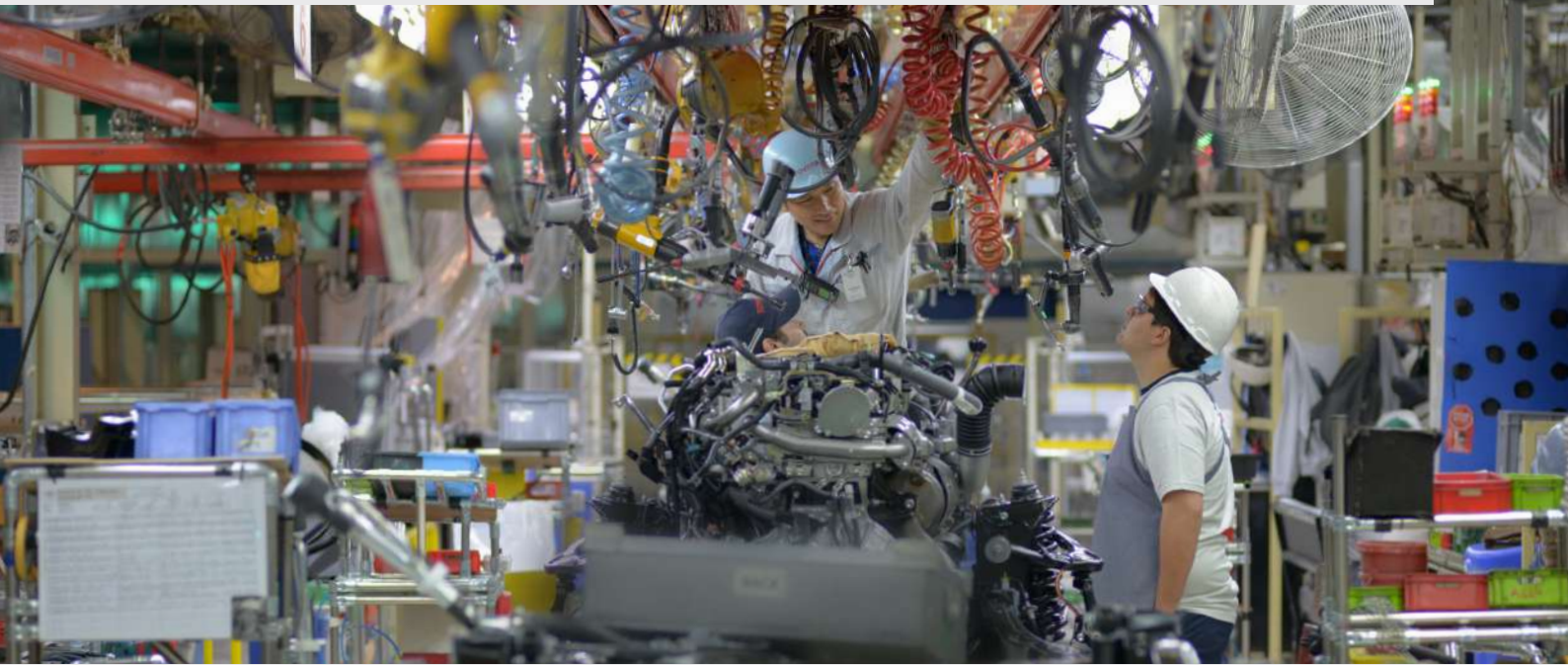
The material aspects identified by the main groups of interest were subjected to a materiality test, from which those issues to be included in this Sustainability Report were identified. The content is validated by the parties responsible for the different areas of the Company that provide information. Thus, new feedback is gathered and the information that will be finally reported gets validated.

STEP 4. External assurance of the report

For the fourth consecutive year, the report was externally audited by PwC Argentina. This means that an independent third party has ensured that the content of the report is based on accurate and reliable information, which contributes to document transparency.

MATERIAL ASPECTS IDENTIFIED

Nº	Relevant aspect	Aspect impact		Section
		Internal	External	
1	Emissions	x	x	8
2	Local communities		x	9
3	Energy consumption	x		8
4	Occupational health and safety	x	x	9
5	Effluents and waste	x		8
6	Safety measures		x	8 / 6
7	Indirect economic consequences and local employment generation	x	x	9
8	Employment generation	x		9
9	Water consumption	x		8
10	Road safety		x	9
11	Customers' health and safety		x	7
12	Regulatory compliance	x		6/7
13	Environmental regulatory compliance	x	x	8
14	Mitigation of environmental impact of products and services	x		2/8
15	Non discrimination	x	x	5/9
16	Quality of products and services	x		7
17	Environmental investments	x		8
18	Use of materials	x		8
19	Freedom of association and collective bargaining	x		9
20	Economic performance of the organization	x		6
21	Diversity and equal opportunity	x		5/9
22	Supplier assessment	x		6
23	Training and education	x	x	9
24	Unfair competition	x		6
25	Impact on biodiversity	x		8
26	Mitigation of environmental impact of transport	x	x	9
27	Disability	x		5
28	Claiming mechanisms	x		7/ 5
29	Relationship between workers and management	x		9
30	Market presence	x		2/9
31	Fight against corruption	x		5
32	Prevention of forced labor		x	5
33	Prevention of child labor		x	5



4. > STAKEHOLDER ENGAGEMENT

Toyota Argentina seeks to contribute to create a prosperous society and to reach sustainable development, producing Always Better Cars, establishing long-term relationships with stakeholders and improving the quality of life of the community.

CORPORATE CITIZENSHIP

The Company helps create a more prosperous society and reach sustainable development

DIALOG
CHANNELS WITH
STAKEHOLDERS
GROUPS

The assessment system comprises 5 dimensions:

responsibility, influence, closeness, dependence and representation

IDENTIFICATION AND DIALOG WITH STAKEHOLDERS

GRI Indicator:G4-24, G4-25, G4-26, G4-27

Since the beginning of its operations in the country in 1997, Toyota has promoted and maintained different communication and dialog channels with its stakeholders.

In line with the new G4 Guide of the Global Reporting Initiative, and aimed at carrying out a revision of the material aspects for the Sustainability Report, based on the guidelines offered by the Accountability AA1000SES guide, it has built an analysis system covering certain dimensions (responsibility, influence, closeness, dependence and representation) to identify the main stakeholders.

In this sense, the following stakeholders have been identified:

GROUP	COMMUNICATION AND DIALOG CHANNEL
<p>SHAREHOLDERS</p> 	<p>Annual Report and Financial Statements Sustainability Report Shareholders Meeting Events and meetings Press releases</p>
<p>UNION AND REPRESENTATIVES OF THE SECTOR</p> 	<p>Sindicato de Mecánicos y Afines del Transporte Automotor de la República Argentina (Union of Mechanics and Related Workers of the Automotive Transport of Argentina) - SMATA Association of Metalworking Industry supervisors of the Republic a Argentina(ASIMRA) Health and safety Committee (COHISE) Association of Automotive Makers (ADEFSA) Financial Community Assurance Companies Competitors</p>
<p>DEALERS</p> 	<p>Argentine Republic Toyota Dealers Association (ACTRA) Sales and aftersales programs, evaluation surveys for each activity Report and audits for the Environmental Management system under ISO14001 Environmental risk audits Customer service annual Convention</p>
<p>LOCAL COMMUNITY</p> 	<p>Biannual diagnosis of the needs of the Community Training programs in secondary schools and universities institutions Visits and meetings with managers of educational institutions, where the community's needs are evaluated Interaction with municipal authorities of Zarate and Campana Involvement in social initiatives Direct contact with various NGOs</p>
<p>SUPPLIERS</p> 	<p>Service rendering manual for contractors and subcontractors Green Procurement Guidelines Training activities and evaluation surveys Valor CSR+ Competitiveness Program CSR Guide for suppliers</p>

<p>COLLABORATORS</p> 	<p>Two-way communication system Suggestions system and quality circles Ethics Committee and Ethics Channel Face to face communication (business meetings, lunch and breakfast with directors, open tables, special talks) Newsletters, “Desde adentro” magazine, intranet, corporate e-mailing and billboards and corporate tv</p>
<p>GOVERNMENTAL ENTITIES</p> 	<p>Participation in chambers and governmental associations Meetings with national, provincial and municipal authorities</p>
<p>CUSTOMERS</p> 	<p>Customer Service Center Satisfaction and quality surveys Early Detection and Early resolution (EDER) activities Contact with dealers Social networks and corporate website</p>

CORPORATE CITIZENSHIP





Photo: Gabriel Reig/Mercado

5. > CORPORATE GOVERNANCE, ETHICS AND INTEGRITY

Toyota Argentina's commitment to a transparent and ethical performance oriented to sustainability is driven by its senior directors and reinforced on a daily basis. To do this, it develops ethics policies and sustains mechanisms to ensure their compliance.

The **7** statements of the Principles Guide reflect the organization's philosophy, values and methodologies at the global level

+60 hours of training about prevention of money laundering and financing of terrorism

Crisis Committee

No incidents reported in this period

Hoshin
Creating an organization of high and sustained performance

100%
of the complaints received in the Ethics Committee were resolved



CORPORATE GOVERNANCE

Vision and Mission

Toyota Argentina is aligned with the global mission and vision of Toyota Motor Corporation:

Our Mission

“Reach sustainable growth as a basis to supply Latin America, exceeding our customers’ expectations, with competitive costs and making a contribution to the community”.

Our Vision

“Leading the future of mobility, improving lives around the world from the safest and most responsible ways of moving people. Through our commitment to quality, constant innovation and respect for the planet, we aim to exceed expectations and be rewarded with a smile. We will meet our challenging goals thanks to the talent and passion of our employees.”

Governance structure

GRI Indicator: G4-34, G4-39, G4-LA12

Decisions are made by the Board, which comprises a minimum of 3 to 10 Full Directors. The board members are employees of Toyota Argentina or headquarters, appointed by the stockholders Assembly by virtue of their competencies and experience. Its members, as to 31 March 2015, are the following:

Name	Position
Daniel A. Herrero *	President
Masashi Asakura	Full Director
Hitoshi Takahashi	Full Director
Toshiro Hidaka	Full Director
Gustavo Martín Salinas	Full Director
Stephen St. Angelo Jr.	Full Director
Koji Kondo	Full Director
Takeshi Yamakawa	Full Director
Kenji Mochida	Substitute Director

* The President of Toyota Argentina holds an executive position in the company.

Strategic planning

GRI Indicator: G4-DMA, G4-2, G4-14, G4-35, G4-48

Hoshin Kanri is a working system adopted by Toyota all over the world and it is defined as the activities carried out with the cooperation of all the organization in an efficient way, in order to meet medium and long term objectives and the short-term management plan, on the basis of the Hoshin.

By the constant implementation of reforms and continuous *kaizen* to accomplish the desired objectives, we expect to create an organization able to continuously produce results. In order to reach medium-term objectives, each budget year TMC designs the annual hoshin, which schedules a year of concrete activities, thus becoming the Company's hoshin, developed on the basis of the Toyota Way, the Toyota's business model and the Global Vision 2020. Toyota Argentina adapts the hoshin to its own local and regional realities, setting goals aligned with the Company's management priorities. In turn, all the areas and divisions set their own hoshin, and therefore, all the activities carried out in the Company are oriented towards the same direction.

The hoshin is a system to create an organization able to reach a sustained high performance.

Company's Hoshin

Establishing a mutual cultural understanding on safety, health and environment, aiming at zero accident:

- Promote a safety culture among all the employees.
- Improve ergonomic targets to raise the awareness level for a healthier working environment.

Toyota Argentina President's Hoshin

Consolidating Toyota Argentina as a good corporate citizen, contributing to the society and the local community.

Corporate Affairs Division's Hoshin

Achieving a continuous promotion of environmental and social responsibility projects, contributing to Toyota's reputation.

Social responsibility and community Area's Hoshin

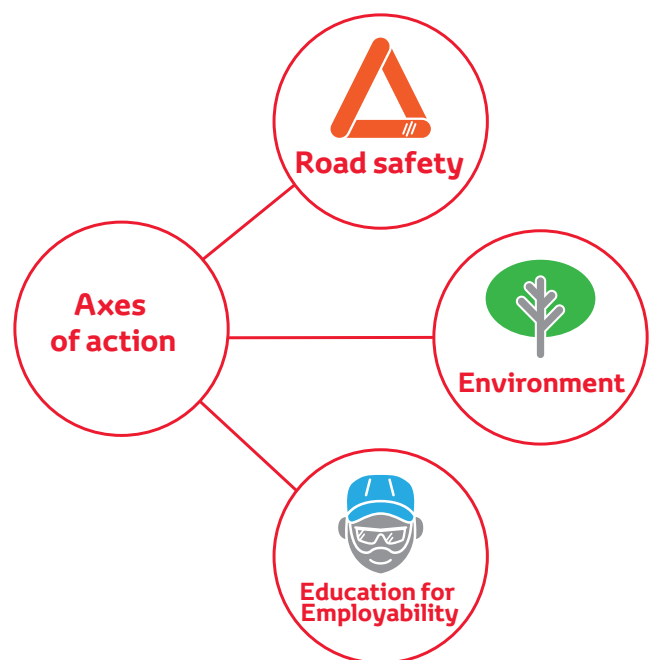
Developing, coordinating and organizing the Company's CSR activities jointly with the different stakeholders, as part of a unified system focused on the three action axes of Toyota Argentina.

Policy and social responsibility structure

This policy arises from the document entitled A Contribution to Sustainable Development -issued by Toyota in 2005—, developed on the basis of the Guiding Principles. The main objective of this policy is to “create a prosperous society and to reach sustainable development.”

Toyota Argentina applies this policy and makes it extensive to its value chain, expecting suppliers and dealers to support the initiatives therein stated and to fully observe all the laws, regulations and social guidelines applicable to Argentina and put into practice their management on the basis of respect for people and the continuous improvement. As per the actions regarding Social Investment, Toyota Argentina works upon three main axes:

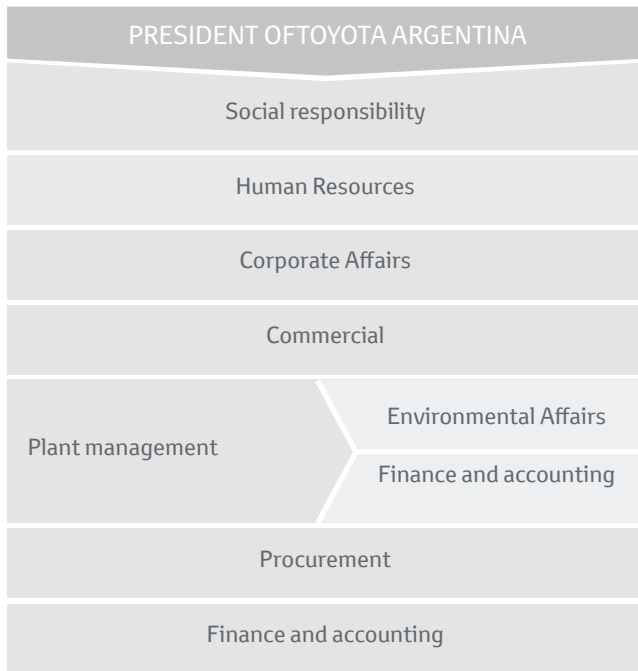
- Environment
- Road safety
- Education for Employability



Toyota specially works in the area of Zarate, where the Company is always seeking to address the community needs, by fostering a constant dialog with the different local institutions and organizations.

CSR Committee

Its objective is to set an action plan coordinated among all the areas involved and to report the actions performed. The members of the CSR Committee are:



The Social Responsibility and Community Area is linked to the CSR Committee and is responsible for the preparation of this Sustainability Report, which is carried out with the collaboration of all the Company's sectors.

Decision making

In Toyota Argentina, decision making stems from the consideration and thorough analysis of risks, contingencies and available back-up methods.

Board of Directors Meetings (BOD): meetings of the Board for the strategic decision-making, according to the headquarters guidelines.

Key Meetings (KM): key meetings conducted on a regular basis, in each division, with cross-participation of members from other divisions.

Toyota Operational Meeting (TOM): monthly operational meetings, involving authorities of Toyota Argentina and TMC, general managers, directors and the President of the Company. Other relevant issues (which are not covered in these meetings) are raised to the Executive Committee and to the Board for discussion and approval, thereby providing an effective communication and internal handling of decisions.

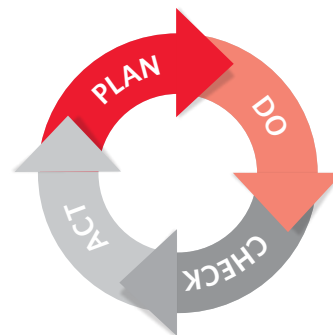
Production Division

This sector, the largest of the organization as it encompasses the greatest number of people, functions, and support from other areas, holds a Weekly Production Meeting (WPM), which gathers all participating production managers and all support areas.

Also, *Asakai* and *Yuichi* meetings—respectively, morning meeting and afternoon meeting—are held on a daily basis. The main one is the *Asakai* meeting, since the *Yuichi* meeting is complementary and in it minor issues are dealt with.

The *Asakai* meeting takes place with the participation of the plant Director, managers and heads of each plant area; while only managers and heads participate in the *Yuichi* meeting. Before the *Asakai*, each sector organizes a 5 minute talk, in which all team leaders meet with their team to inform and confirm the contents they will report in the *Asakai*.

All reports are prepared following the Plan-Do-Check-Action method; i.e. reporting of issues, causes, countermeasures and future actions.



Plan-Do-Check-Action Cycle

Plan Strategy and action plan design

Do Plans implementation

Check Analyze results

Action Take appropriate action

If, after applying this method, expected results are not achieved, measures are established to avoid recurrence. If expected results are met, we proceed to their standardization (action).

Crisis Committee

Material aspect: 28, 31

The Crisis Committee is composed of members of the Board of Directors and the areas of Legal Affairs, Institutional Relations, Government Relations and Human Resources, as well as by those responsible for the areas involved in the issue for which the Committee has met. Its function is to analyze and propose countermeasures to an extra-ordinary event, which could affect both the local community and the community of collaborators.

0 (zero)
reported incidents in the 2014-2015 period.

Commitments to external initiatives

GRI Indicator: G4-15, G4-16

Toyota Argentina belongs to or supports the following organizations:

- Chamber of Exporters of the Argentine Republic (CERA)
- Chamber of Public Limited Companies
- Chamber of Corporations, (IDEA)
- Interindustrial Committee for the Preservation of the Environment in Campana and Zarate (CICACZ).
- Association of Automotive Makers (ADEFSA)
- Argentine Industrial Union (UIA)
- Industrial Union of Zarate (UIZ)
- AcercaRSE

ETHICS AND INTEGRITY

Material aspect: 22, 31

Toyota Argentina shares a series of principles and values with its parent company, known as the Toyota Way and the Toyota Guiding Principles, which, together, show a clear commitment to sustainable development in the corporate culture and guide its management. This philosophy rests on two pillars: continuous improvement and respect for people, promoting the long- term management of the business (compliance with the laws, social and economic development of the communities, and the production of safe and quality vehicles).

Values – Toyota Way

The Toyota Way is an ideal, a standard and a lighthouse guide for all the people of the Organization. It expresses the shared values and defines how the Toyota people shall act and behave in order to deliver value to its stakeholders. It is based on two distinct pillars: continuous improvement and respect for people.

Continuous improvement

- **Challenge.** Long-term vision, facing challenges with courage and creativity to make our dreams come true
- **Kaizen.** We continuously improve the operation of our business, always seeking for innovation and evolution
- **Genchi genbutsu.** Go to the source to find the facts and make the correct decisions, develop consensus and achieve objectives in the quickest way possible

Continuous improvement	Challenge	We have a long-term vision, facing the challenges with courage and creativity to realize our dreams
	Kaizen	We continuously improve the operation of our business, always seeking for innovation and evolution
	Genchi genbutsu	We practice <i>genchi genbutsu</i> ... we go to the source to find the facts that will allow us to make the right decisions, build consensus and achieve the goals at the highest possible speed
Respect for people	Respect	We respect the other, we strive to understand others, we assume responsibilities and do our best to build mutual trust
	Teamwork	We stimulate personal and professional growth, share development opportunities and maximize the individual and team performance

Respect for People

- Respect: respect for others, making an effort to understand them, assuming responsibilities and building mutual trust.
- Teamwork: stimulating personal and professional growth, sharing development opportunities and maximizing the individual and team performance.

Toyota's Principles Guide

All subsidiaries of Toyota in the world are based on the Toyota's Principles Guide, adopted in 1992 (reviewed in 1997). The Principles reflect its philosophy, values and methodologies at the global level.

- 1 Honor the language and spirit of the law of every nation and undertake open and fair corporate activities to be a good corporate citizen of the world.
- 2 Respect the culture and customs of every nation and contribute to economic and social development through corporate activities in the communities.
- 3 Dedicate ourselves to deliver clean and safe products and enhance the quality of life everywhere through all our activities.
- 4 Create and develop advanced technologies, providing outstanding products and services that fulfill customers' needs worldwide.
- 5 Foster a corporate culture that enhances individual creativity and teamwork value, while honoring mutual trust and respect between employees and management.
- 6 Pursue growth in harmony with the global community through innovative management.
- 7 Work with business partners on research and creation to achieve stable, long-term growth and mutual benefits, while keeping ourselves open to new partnerships.

Upon these principles, the Toyota Global Vision and the Corporate Social Responsibility (CSR) policy were designed, which - together with the Toyota Way and the Code of Conduct - setting the guidelines for the daily activities carried out by over 344,000 people that are part of the Company globally, and the over 4,800 in Toyota Argentina S.A.

Code of Conduct

GRI Indicator:G4-41, G4-56, G4-57, G4-58 G4-S04

The Code of Conduct summarizes the fundamental concepts and describes the concrete guidelines, which, together with the Toyota Way constitute a key tool to carry out commercial operations and foster a transparent and responsible working environment. When a new Company member joins, he/she receives a copy of the Code and acknowledges its reception, which implies that he/she is aware of this and is committed to its strict compliance. Toyota has also implemented a pocket version that was distributed among all employees and serves as a tool to raise awareness about its importance and the need to apply it daily.

Ethics Committee and Channel

GRI Indicator: G4-57, G4-58, G4-HR12, G4-LA16, G4-S04, G4-S05

100%
of the complaints received were adequately addressed and resolved.

Ethics Channel. It allows collaborators to communicate or denounce irregularities and is managed by an external vendor, which guarantees the anonymity of all complaints received. All employees receive training on the operation of these mechanisms at the moment of joining the Company.

Ethics Committee. It is composed by the Legal and Internal Audit areas; it analyzes each claim received through the Ethics Channel. During the period between 1 April 2014 and 31 March 2015, 26 complaints were received, which were duly addressed and resolved.



26 complaints received and resolved

At the same time, we developed the anti-corruption policy for employees, which extends the guidelines set forth in the Code of Conduct and seeks the promotion of integrity in the behavior of the entire Company. This policy is extended to the value chain through the Anti-bribery Guide for suppliers and business partners.

Complementing these policies and the decision of the management of the company, a Compliance Committee was formed, composed of senior management and representatives of seven areas of the company. Its function is preventative, and has the objective of detecting violations and irregularities in legal matters.

PLAFT System

GRI Indicator: G4-SO4

Toyota Argentina is strongly committed to the prevention of money laundering and terrorist financing, and collaborates actively with national authorities and relevant international recognized bodies to carry out this task.

In this sense, from the area of Prevention of Money Laundering and Financing of Terrorism (PLAFT - within the area of Direct Sales), work is done on the development and implementation of the prevention system, in order to comply with the requirements set forth by the Financial Intelligence Unit (FIU). The tools that make up the PLAFT system of Toyota Argentina are:

- PLAFT Policies Manual
- PLAFT Procedures Manual
- Internal communication system of unusual transactions (COMI)
- Risk matrix
- Continuous training of all collaborators

A series of internal training has been launched, aimed at helping all partners be aware about the warning signs laid down in the PLAFT Manual of Toyota Argentina, so as to contribute to the immediate detection of any suspicious or unusual activity.

The following activities were carried out:

- 385 collaborators trained in person for 30 hours
- On line training for the entire network of Toyota dealerships
- 32 hours of in-person training for the network of Toyota dealerships. It was attended by 83 people, all representatives of the dealers
- More than 60 hours of training on the prevention of money laundering and financing of terrorism



6. > ECONOMIC PERFORMANCE

Toyota Argentina carries out programs and activities to contribute to the development of the Community, deepening the commitment to both its staff and their families, as well as to the local environment and its educational and public institutions, respecting the environment, sensitizing the community, suppliers and dealers.

128,274

Sold units

PRESENTATION
OF THE 11TH
GENERATION OF
TOYOTA COROLLA

2nd

edition of the VALOR
program in Toyota
Argentina Supply
Chain

**Hilux
Limited**

Launch of
new version

94%

of suppliers
are local

41%

of the purchases
are made from local
suppliers

66,546

units exported

99%

of Toyota workshops
are certified under
the ISO 14001
standard

FINANCIAL AND ECONOMIC INFORMATION

Material aspect: 12, 20, 24, 30

The automotive industry in Argentina

The main variables of the automotive industry ended in 2014 with a significantly lower level than that of the previous year (2013 was a record year for the industry). Sales to dealers totaled 613,728 units, down 36 % compared to 2013. The total number of registrations of cars was 688,247 units, representing a 29% decrease. With regards to the offer of cars, imports fell 41%, while local production decreased 22% as compared to 2013, reaching 617,329 units.

In connection with the external market, the demand in 2014 was also lower than for the previous year. Total exports of Argentine automotive sector recorded a 17% fall over 2013 and sales to Brazil, particularly, dropped an 18% (the records of motor vehicles in Brazil fell 7% over 2013, with a total of 3.5 million units). Sales to other Latin American markets were also lower in comparison to 2013, exports to Uruguay and Chile fell 37% and 34%, respectively.

Launches and News

Launch of Corolla 2014

In April 2014, Toyota Argentina introduced in the country the 11th generation of Toyota Corolla, its bestselling medium Sedan at the global level, with over 40 millions of units sold over 47 years. With a tradition of exceptional quality, elegant design, balanced performance and a high safety standard, this new Corolla came to defend its position as the most chosen medium sedan in Argentina in the last two years.

Introduction of the Toyota Savings Plan

In September 2014, the new Toyota Savings Plan was introduced in the entire country, to sell zero kilometer units through a method of purchase with prior savings with extensive benefits.

The new Toyota Savings Plan was launched with two alternative purchasing plans: the Etios Plan 100%, which allowed the buyer to save up to 100% of the value of the vehicle, through installments in pesos for the Toyota Etios, Hatchback XS version; and the Hilux Plan 70/30, which offered 70 percent of the vehicle's value in installments, and then customers shall pay a special installment for the remaining 30 percent at the time of the award, for the Toyota Hilux Dual Cabin 2WD DX pickups.

This new plan was suitable for people over 18 who, through a monthly payment, could acquire a zero kilometer car to be paid in 84 installments, and obtain the vehicle through the sweepstakes or tender modality.

Launch of Hilux Limited

In November 2014, the Toyota Hilux, leader in the pick-up medium segment for eight consecutive years, introduced a new version of limited volume that was incorporated into the current model range. As in the other Hilux versions, the limited edition is produced at the Toyota plant in Zarate and has the main attributes of quality, reliability and durability that distinguish all products of the brand.

Enhancements in the Etios Model

Since September 2014, equipment improvements have been added to the Etios model. In the development, the main opinions and requests from customers regarding the model were taken into account.

The launch of the Etios in Argentina was a strong bet made by Toyota to land in the segment of compact cars, one of the most competitive segments in the market.



Toyota Etios Hatchback

Direct economic value generated and distributed

GRI Indicator: G4-EC1, G4-EC4, G4-S07, G4-PR9

The following table of Direct Economic Value Generated and Distributed (VEDGyD), proposed by the Global Reporting Initiative, shows the capital flow among the different stakeholders. During the reported period there have been no significant fines* as a result of failures to comply

with regulations** regarding the supply and use of products and services of the Organization.

* A los fines del presente indicador se considera multa significativa aquella superior a 500.000 pesos.

** Ley de Defensa del Consumidor.

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED*

Concept	Stakeholder	2013/2014	2014/2015
Generated economic value			
Incomes from ordinary activities	Customers	22,434	30,690
Sales of properties, plant and equipment	Others	269	269
TOTAL GENERATED ECONOMIC VALUE		22,703	30,959
Distributed economic value			
Operating costs	Suppliers	20,909	27,027
Salaries and employee benefits	Collaborators	1,442	2,345
Payments to capital suppliers	Financial suppliers	33	183
Paid rates and taxes	Government	1,004	1,270
Investments in the community (**)	Community	9	4
TOTAL DISTRIBUTED ECONOMIC VALUE		23,397	30,829
RETAINED ECONOMIC VALUE		(694)	130

* In million Argentinean pesos. Annual Report and Financial Statements of Toyota Argentina S.A. for the year ended 31 March 2015, presented on a comparative basis with the previous year.

** This heading includes donations and the expenses incurred for the development of CSR programs.

Figures by 31 March of each period.

Gubernamental Incentives

Pursuant to Law 10547, Toyota Argentina S.A. has been benefited from an Industrial Promotion System, for the enlargement of the industrial plant located in Zarate.

As a result, the Company has been exempted from paying the gross income tax —100% during 10 years— on the invoicing increase of the total production generated by the plant.

Because of that scheme, during the reporting period (April 1, 2014 to March 31, 2015), Toyota Argentina was exempted from paying gross income representing \$ 104,846,948,56.

Free Competition

Toyota makes great efforts to have a more ethical, responsible and transparent operation every day, by reviewing and evaluating each of its processes. However, during the reporting period, there was a case filed before the National Commission for the Defense of Competition.

Object of the claim: a complaint originally promoted in January 2008, against various companies that exploited car dealers in the province of Tierra del Fuego.

In April 2014, the CNDC accused Toyota Argentina S.A. and other automotive companies of infringing the competition law. In July 2014, the company submitted its defense against this accusation.

In August 2015, the Federal Chamber of Comodoro Rivadavia overthrew the decision of the Secretariat of Internal Trade, understanding that there was neither a merit to consider nor the existence of unlawful conduct, nor the existence of any agreement between the sanctioned automotive terminals. In September 2015, the National State filed a special appeal. Nevertheless, the likelihood for the appeal to be granted is low, since the tort would refer to the consideration of the issues of fact and evidence the Chamber already pondered, and that by definition are excluded from the extraordinary instance.

VALUE CHAIN

Material aspect: 7, 15, 16, 17, 19, 22, 31, 32, 33

Suppliers

GRI Indicator: G4-12, G4-EC9, G4-LA10, G4-SO9, G4-HR4, G4-HR5, G4-HR6, G4-HR10

At the global level, Toyota applies three fundamental principles - such in its relationship with suppliers:

1. Equal conditions

Offer fair opportunities to all suppliers without distinction of nationality or size. The selection of the suppliers is based exclusively on analyzing the strengths of each supplier, their quality, technological capabilities and capacity to meet deadlines, as well as their willingness to work on continuous improvement (*kaizen*).

2. Mutual benefit based on mutual trust

Establish long-term and mutually beneficial relationships. Toyota promotes permanent communication with its suppliers.

3. Economic local contribution - good corporate citizen

Contribute to the development of local communities, promoting local production of vehicles and actively fostering the local purchase of spare parts and materials.

SUPPLIERS BY ORIGIN

Concept	2013/2014	%	2014/2015	%
Number of suppliers	2,778		1,333*	100
Local	2,566	92	1,247	94
Foreign	212	8	86	6

Figures by 31 March of each period.

The reduction in the number of suppliers corresponds to a more exhaustive analysis performed for the period 2014/2015.

The box shows the number of active suppliers (which registered commercial movement), without taking into account the historical database of the company.

During the reported period, risks of freedom of association, cases of child labor and incidents of forced labor have not been identified in suppliers.

PURCHASES BY ORIGIN

Concept	2013/2014		2014/2015	
	Millions pesos	%	Millions pesos	%
Local suppliers	11,179	42	9,633	41
Foreign suppliers	15,135	58	13,725	59
Total	26,313	100	23,358	100

Figures by 31 March of each period.

Valor CSR+ Competitiveness Program



In 2015 the second edition of the VALOR Program was launched in Toyota Argentina Supply Chain.

This program, promoted by the IDB through the MIF and AMIA as executing agencies, aims at improving competitiveness and market opportunities of Small and Medium-Sized Companies (SME). The purpose is to disseminate CSR practices in Argentina, particularly in SMES (adapted to their reality) and to deploy them in those that are part of the value chain of large companies.

Toyota Argentina continues to consolidate the work in the framework of the Valor program, implementing training and consulting activities with a group of auto part dealers previously selected by the company.

First edition *	Second edition *
Amic Metalúrgica	Albano Cozzuol
Denso Argentina	Cookins
Elhymec	Hutchinson
Esteban Cordero	Industrias Maro
Ferrosider	Inergy Automotive
Industrias Guidi	Irauto
Metalsa Argentina	Master Bus
Master Trim de Argentina	Mefro Wheels
Testori	Pirelli
Vutek Argentina	Polimetal
Yasaki Argentina	Toyota Tsusho
Faurecia	
Crafmsa	

*Closed in June 2014. **Started in March 2015.

All actions are aimed at improving the integral performance of SMES, managing risks and promoting greater competitiveness.

Toyota Argentina prioritizes transversal work with each supplier's management in the corporate government dimension. At the same time, each supplier has to select one technical area on which to deepen the work.



- > *The most remarkable progress of the organizations were:*
- 1. Systematizing some practices*
 - 2. Implementing other practices that, in the context of the CSR, shall benefit their employees, the community, customers and their own suppliers, and which also help them become more competitive and compromised companies*

Training activities

Safety Training

Work continued prioritizing Stop 6 activities. These trainings have been further refined and updated by introducing examples of improvements made by the suppliers themselves. Also, Toyota's previous experiences at the global level were included, to strengthen awareness about Stop 6 risks.

The training activities included:

- Detection and identification of the different Stop 6 risks, with examples of previous experiences and their countermeasures
- Preparation of the Stop 6 risks map, with the prior assessment of the risks and assurance, and the countermeasures plan to reduce and/or eliminate them
- Using of different tools in order to improve safety conditions

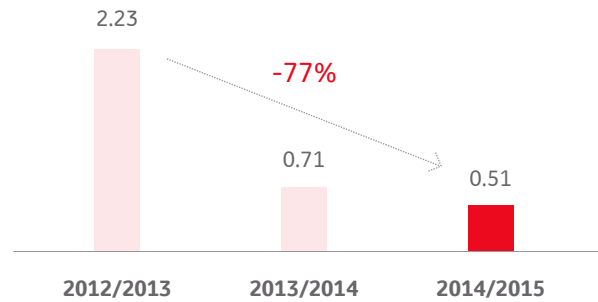
Detail	2013/2014	2014/2015
Suppliers with Stop 6 risk map	36	42
Suppliers with countermeasures plan	40	29

These activities have enabled the suppliers to reduce by 80% the possibilities of accidents in their worksites.

STOP 6 RISK IDENTIFICATION



EVOLUTION OF THE FREQUENCY INDEX*



*Number of accidents per million man-hours.

Expansion of the Toyota Production System (TPS)

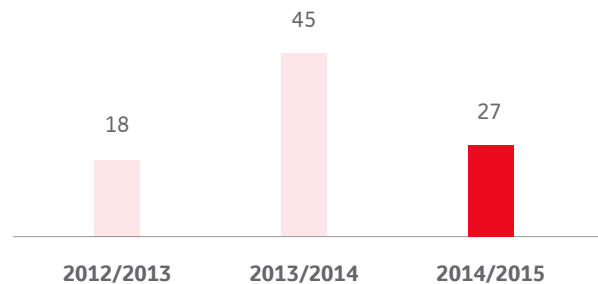
Training activities with suppliers were conducted with the expansion methodology of the Toyota Production System (TPS), and continued with the training of key people from suppliers on the Toyota Production System, JI (Job Instruction) and Problem Solving.

Suppliers enrolled in the Association of Suppliers of automotive terminals (APT) were also part of the training program.

The training is provided by instructors certified by TMC, with theoretical and practical activities in the plant. Also, as part of the expansion method, the trainees conducted interdisciplinary work with representatives of other suppliers.

This way, Toyota's philosophy reaches 27 companies, creating value jointly with APTA. At the Jishuken convention, organized by APTA, the best 9 jobs were presented, 6 of which were exhibited at the Annual Suppliers Convention.

TPS EXPANSION (Number of companies)



Figures by 31 March of each period.



Green Procurement Guidelines

GRI Indicator: G4-EN-32

TASA promotes the continuous improvement of the environmental performance of its suppliers, developing Green Procurement Guidelines. This guide includes specific environmental requirements, depending on the area and the materials delivered by each supplier. The Guide includes the following topics:

- Implementation of the Environmental Management System
- Management of products and materials delivered to Toyota
 1. Vehicle parts, accessories, raw materials and packaging
 - a) Management of substances of environmental concern and recycling initiatives
 - b) Eco-VAS Initiatives. (Life Cycle Analysis)
 2. Raw materials and indirect material used at plants
 - a) Management of substances of environmental concern
- Environmental initiatives related to supplier's commercial activities
 1. Compliance with environmental laws and regulations
 2. Environmental performance improvement
- Reduction of CO₂ emissions and packing and packaging materials in logistics
 1. Logistics services provided at Toyota's request
 2. Goods delivery to Toyota

All our suppliers are encouraged to create the environmental management systems necessary to improve their activities.

Toyota encourages suppliers to create and implement environmental management systems necessary to

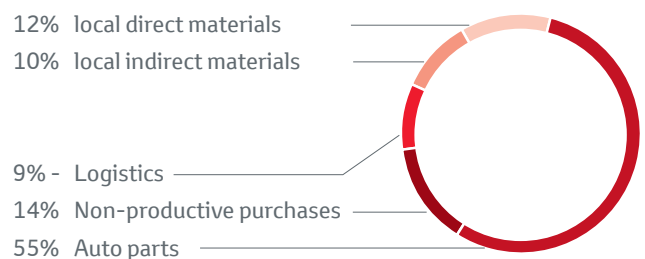
improve their activities to preserve the environment and make efforts so as to reduce environmental risks. In addition, all productive suppliers must obtain and maintain the ISO 14001 certification or a similar environmental management certificate issued by an external certification organization.

Every year, by the end of May, suppliers must send to the Company a survey form in which they declare whether they have received the ISO 14001 certificate or are planning to get it. Toyota checks the status of the certification of each supplier if it considers it necessary.

Concept	2013/2014	2014/2015
Suppliers certified under ISO 14001	76	81

Figures by 31 March of each period.

PERCENTAGE OF CERTIFIED SUPPLIERS, BY TYPE OF MATERIAL SUPPLIED



Toyota Argentina's CSR Guide

This guide aims at sharing the guidelines that will help suppliers grasp and deepen the responsibilities they have towards society, observing the rules and laws in force and developing their own policies in order to differentiate themselves as good corporate citizens. Through this Guide, Toyota encourages the adoption of these initiatives, deepening and extending them to their own suppliers.



THE SOCIAL RESPONSIBILITY GUIDE INCLUDES:

Share the philosophical basis of management

- I.** Creation of a working environment based on respect
 - II.** Production method based on *genchi genbutsu* (go to the origin of the things to find the facts, make the right decisions, build consensus and achieve goals at the best speed possible)
 - III.** Constant efforts for continuous improvement
 - IV.** Two-way communication
-

What Toyota expects from its suppliers regarding the supply of products and services

- 1.** Safety
 - 2.** Quality
 - 3.** Delivery and production
 - 4.** Cost
 - 5.** Technological abilities
-

What Toyota expects from its suppliers regarding the process of development of products and services

- I.** Compliance with legal rules:
 - 1. Compliance with the laws and their spirit
 - 2. Management and protection of confidential information
 - 3. Intellectual property protection
 - 4. Observance of fair trade law
 - 5. Export control
 - 6. Anti-corruption measures
 - II.** Human rights and labor rights
 - 1. Non discrimination
 - 2. Respect and dignity. No harassment
 - 3. No child labor
 - 4. No forced labor
 - 5. Payroll and benefits
 - 6. Working hours
 - 7. Freedom of association
 - 8. Safe and healthy work environment
 - III.** Local and global community
 - 1. Environment
 - 2. Reasonable procurement of goods
 - 3. Social contribution
 - 4. Information disclosure to stakeholders
-

Acknowledgements

In 2015, the 12th edition of Toyota Argentina Annual Supplier Convention was held. In this event, the Company acknowledged the work of the companies that helped ensuring the best supplies for vehicle manufacturing.

73 suppliers, together with TMC and Toyota Argentina's authorities, participated in the event.

Concept	2013/2014	2014/2015
Supplying companies	58	73

Figures by 31 March of each period.

The awarding process was divided into three categories: Quality, Logistics and Costs; in turn, each of them was divided into Certificate and Excellence.

In the end, the 2014 Best Supplier was awarded, resulting from the combination of the three evaluated categories. The winners were:

Best Supplier of the Year

Bridgestone Argentina S.A.



Quality category

Certificate: Inergy, Testori, Amic, Suefa

Excellence: Jtekt, Next Print, Plimer, Une, Siderca, Yazaki, Ventalum

Logistics category

Certificate: Tenneco, Pilkington, Fundemap, Guidi, Testori

Excellence: Amic, Johnson Control, Felko, Tenneco, Metagal, Next Print, Plimer, Siderca

Cost category

Certificate: Albano, Testori, Siderca, Fundición Gatti, Yazaki

Excellence: 3M Argentina, Une

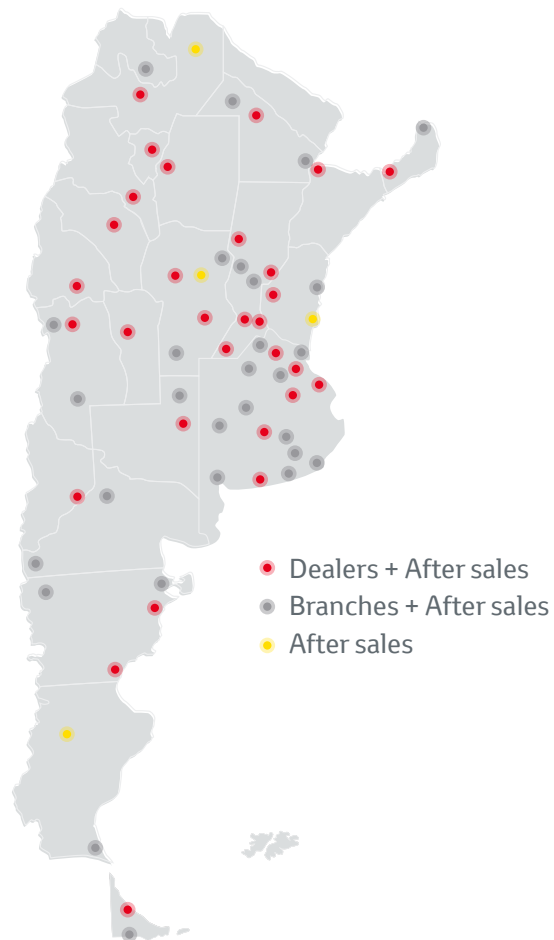
Toyota Argentina also gave special awards to two suppliers for promoting safety culture in their companies with a strong involvement by their authorities. The outstanding cases were Industrias Maro and Johnson Matthey Argentina.

Dealers Network

GRI Indicator: G4-EC9, G4-LA10, G4-PR1

Official dealers are strategic partners of Toyota Argentina, since they constitute the visible face of the company and made direct contact with customers.

Toyota Argentina develops training programs and activities to optimize the quality of the service and the attention to customers.



The new facilities of Tsuyoi were inaugurated in the city of Comodoro Rivadavia, an official dealer representing the brand since the beginning of its operations in the country. With this opening, the new dealer became the largest Toyota dealer in the whole country.

41 dealers

75 official outlets

77 workshops

Commercial Training Programs

Commercial training programs are addressed to commercial advisors, heads and managers, as well as to administrative staff, managers and owners.

Training Program for Commercial Advisors

This program comprises three levels that deliver theoretical/practical courses and are compulsory to all commercial advisors.

The structure is as follows:

Level 1

- Brand induction with visit to the plant
- Basic commercial skills I & II
- Basic mechanics
- Basic product knowledge

Level 2

- 4x4 driving.
- Advanced knowledge of products (full line up of Toyota vehicles sold in Argentina)

Level 3

- Toyota Production System
- Advanced commercial skills
- Automotive technology

By 31 March 2015, 1,285 people had attended the training, which accounted for 46 days and 340 hours of training.

Training Programs for Heads and Managers

They are oriented to the exchange of the best commercial practices among dealers of Toyota's official network, the spreading of the Company's strategic vision for the current year and the strengthening of Toyota's Commercial Style.

The contents are developed according to the subjects chosen by dealers and incorporate indicators and strategic information of the business.

Training for Heads and Managers	2013/2014	2014/2015
Course days	8	3
Participants	60	60
Training hours	60	24

Training Program for Directors /Owners

To help dealers increase and optimize their management level, Toyota Argentina develops these programs with the support of external universities and consultants, providing content for the formation of executives and owners.

With regards to the reported period, no activities were developed since the company was devoted to the development and training of the team whose profile was in line with the demands of the industry.

In addition, we worked on revising content and updating thematic areas, in line with the demands of the market and the current needs and expectations of this audience in particular. The Company has a strong commitment to resuming activities the next period.

Toyota Commercial Style (TCS)

It is aimed at standardizing all the basic processes of the commercial operation of each dealer, to offer and to be perceived by the customers as a service of excellence that greatly improves its purchase experience.

In doing so, commercial actions shall be deployed in instances related to the commercial management, people management, the management of the sales room and the sales process. The latter, aligned with the Toyota Way, is composed of 7 stages:

- Prospection
- Initial approach
- Product introduction
- Product demonstration (test drive)
- Negotiation
- Delivery
- Loyalty

Toyota Commercial Style	2013/2014	2014/2015
Dealers	41	41
TCS Certificates	32	34
% of certificates	78	83

Figures by 31 March of each period.

After Sales Training Programs with Dealers

As customers evolve, Toyota Argentina accompanies them in the changes to meet (and even exceed) their needs and expectations. To do this, the Company has developed various training programs devoted to the official network of dealers, under the premise of continuously exceeding the performance standards in relation to the service Toyota offers to its customers.

Toyota Customer Service Workshop Management (TSM)

It is an initiative to achieve the total satisfaction of the customer, which defines the standards of quality and service for the after sales area in relation to several areas of management.

Its objectives are:

- Improve after sales service operations
- Use the Toyota Production System (TPS) to improve the workshop productivity
- Implement, adapt and align processes, equipment and premises to contribute to a better customer assistance and service

Concept	2013/2014		2014/2015	
	Quantity	%	Quantity	%
Total of workshops	75	100	75	100
Workshops TSM Kodawari	45	60	51	68
Advanced TSM Workshops	9	12	14	19
Express Maintenance	7	9	9	12
Maintenance Reminder System (MRS)*	2	3	5	7

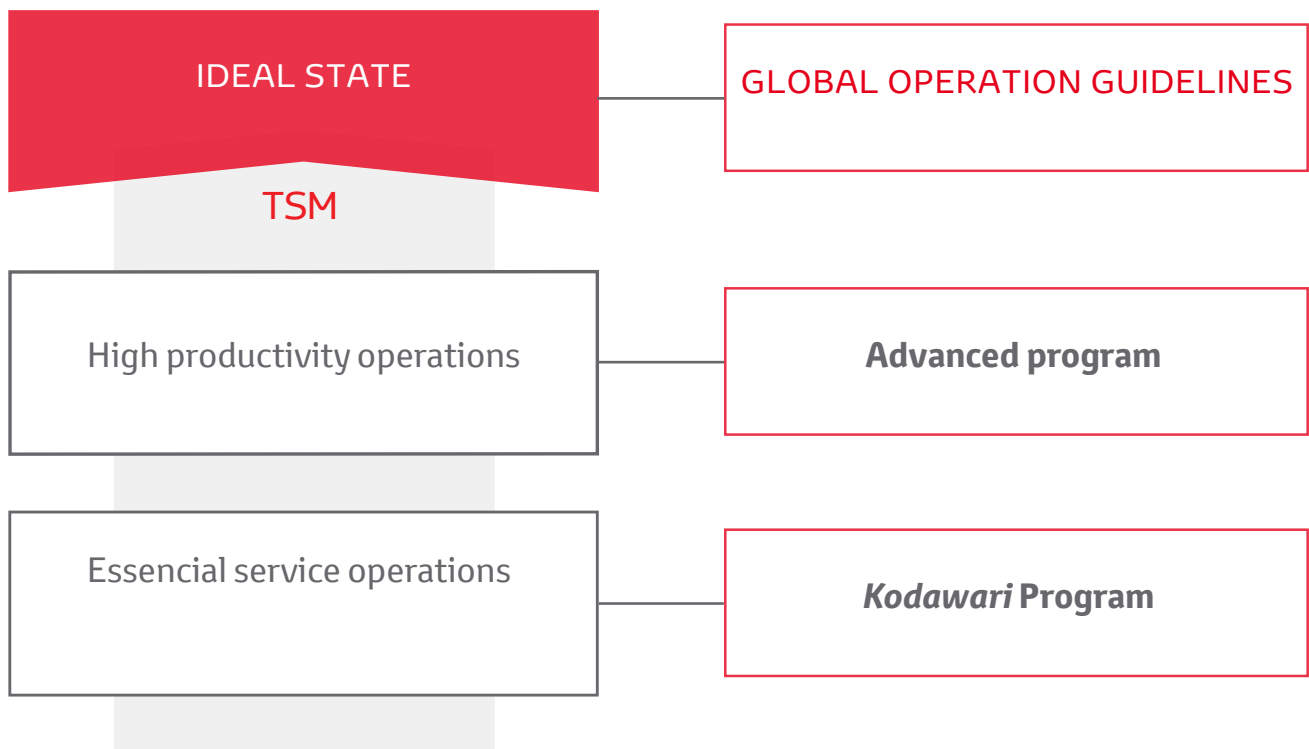
Figures by 31 March of each period.

* Maintenance Reminder System : a system to remind maintenance.

STAGES OF TOYOTA SERVICE MANAGEMENT PROGRAM

Basic (TSM Kodawari) Establishment of the basic conditions for the operation of dealers. This is done by following two axes: the point of view of the customer and the responsibility as a Toyota dealer. Evaluation parameters are established to cover different standards in the after-sales operation, including matters of environmental care and liability, which must be 100% met to obtain the certification of the parent company and the recertification after a year of implementation.

Advance (TSM advanced) It is based on high-productivity operations, with the objective of reducing the waiting time for the customer during the maintenance service and ensuring the committed delivery times. It is a high-quality short-time maintenance service and a maintenance reminder system (MRS), which defines communication standards with all customers who are about to receive this service. In this way, it works to retain and build customer loyalty by offering a technical differential for quality in the support offered.



Expansion of the Express Maintenance (EM) program

During 2014, the Express Maintenance Program was expanded and the first briefings with dealers in the metropolitan area of Buenos Aires (Capital Federal and GBA) were performed to communicate the guidelines to implement this program.

At first, dealers were convened to introduce the expansion plan and share information with respect to the business growth in their areas of influence (UIO, CPUS, TUS, Service capacity, etc.). Later, an activity called Jishuken (Japanese word related to personal and individual learning, based on experience) was carried out in the Autonort dealer of Pilar, which gathered After Sales Managers from 8 dealers.

During the training, the implementation of the Toyota Production System (TPS) principles in the service area was deepened and, as an example, the pre- *Kaizen* study developed by Autonort was presented. This activity promotes the commitment and collaboration of dealers, which in turn help to increase the working capacity and the quality of the services provided.

Area Meeting of After Sales Managers of the Network

It was held in the city of Mendoza in May 2014, with the participation of 42 attendees, among them after sales managers of 38 dealers in the network. The objectives were:

- Training about after-sales management to improve customer service.
- Discussing the monitoring of objectives, implementation of programs and commercial actions.
- Sharing Toyota Argentina’s plans in the medium and long term with the dealers network.
- Visiting dealers to share information and identify good practices.



Fix-It-Right Activities

The Technical and Operations areas carry out a follow-up of the Fix-it-right monthly results from dealers, with a particular focus on the NOT fix-it-right cases (repairs that were not satisfactory in the first instance).

This activity aims at fixing it right the first time and at assuming the commitment to establish the best diagnosis protocol in the shortest possible time and adjusted at a minimum cost. In this process, the figure of the Technical adviser is extremely relevant, since it will be in charge of evaluating, jointly with the client, the symptom described by the latter.

Also, an external consultancy conducts monthly surveys to collect information from customers who repaired their vehicles.

The results are detailed by dealers and reported to after sales managers. Then, those NOT fix -it -right cases that got a low score in the evaluation (representative of customer dissatisfaction) are analyzed.

First Fix it right seminar (proper repair on the first time). It was carried out in December 2014 in the city of Luján and gathered 46 attendees, among which sales managers from 37 network dealers and members of the ACTRA After Sales Subcommittee (Toyota Dealers Association).

The seminar sought to:

- Reinforcing the importance of fixing right first time and its effect on customer's satisfaction
- Checking the attention flow of repairs within the dealership
- Confirming the incorporation of the technical advisor figure
- Listening to the dealer's voice (presentation of the dealer)
- Reviewing the 2014 results and sharing aspects related to the 2015 business plans

Dealers could expose their experiences and share the problems they face daily, as a trigger for the exchange of ideas and proposals aimed at optimizing the quality and after-sales service.

Course for dealer's Workshop Heads

The workshop head is responsible for planning the repairs and services agreed for the day, controlling, coordinating and overseeing the technical team of the dealer.

In July 2014, the course for workshop heads was held in the city of Buenos Aires. The meeting was a first training experience for workshop heads in the context of the management so-called soft areas, motivated by the dynamics of the market and, in addition, responding to a request made by ACTRA.

For the Fix-it-right concept, a successful communication in this regard is fundamental:
Service Advisor >> Technical Advisor >> Technician responsible for the repair

The specific objectives of this training were:

- Provide competencies to establish a context for leadership in the direction of the workshop and understand the positioning of its function in the organizational structure from a systemic vision
- Provide new forms of access to treatment of the problems related to: personal communication effective, emotional intelligence, contexts of quality and excellence and leadership
- Provide conversational design tools that make it possible to resolve conflict situations, focusing on reaching agreements
- Establish formats of self-assessment and evaluation mechanisms of the team

Course for after sales managers of the dealer network

In the context of the Ongoing Formation Program for After-Sales 2014, a course for 41 after sales managers from 34 dealers of the Toyota network was held in the city of Buenos Aires.

The general objectives of the course were designed to raise awareness about the need to increase the development of their professional potentiality to lead work teams, from the point of view of an effective leadership.

The specific objectives were:

- Facilitate the access to new management tools that would enable a highly effective management in the context of the daily management and the resolution of everyday situations of potential blockades, conflict and/or toxic situations
- Establish a context for the change of attitude, with the objective of achieving the alignment of individual and group commitments, with focus placed on the quality and the excellence of the results
- The functional axis of the workshop focused on providing methodologies, tools and suggestions for them to apply to their management

Kaizen Promoter Course

In October the course for *Kaizen* promoters was held in the city of Buenos Aires, with the participation of 42 attendees from 36 dealers in the Toyota network.

Concept	2013/2014	2014/2015
Dealers	40	42
Commercial style certificates Toyota (TCS)	32	36

Figures by 31 March of each period.

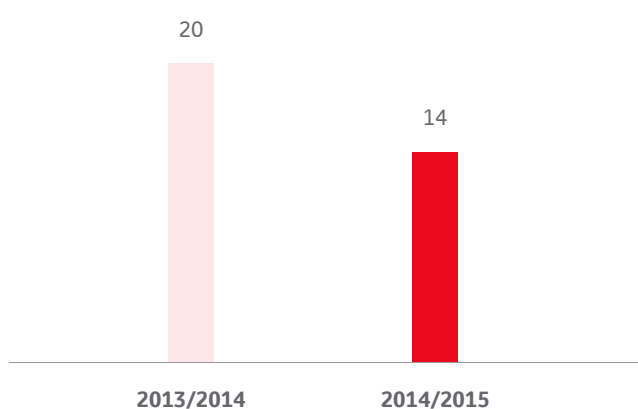
Since 2010, this course has been conducted seeking to develop profiles of those who can carry out all activities *kaizen* and monitor the compliance of different after-sales programs: *Kaizen* circles, TSM Kodawari, advanced TSM, MRS (Maintenance Reminder System) and ISO 14001. In this opportunity, the content and the theme of the course focused on the management of dealer's databases and *Kaizen* of processes.

Kaizen circles activities in the dealer's network

They have been developed since 2004 in the network dealers. The *Kaizen* Circles are formed by dealer's employees, who participate on a voluntary basis and are trained, advised and guided continuously on this methodology by the management and/or authorities of the dealer, with the support of the Dealer *Kaizen* area of the Customer Service Department.

The activity encourages participation and recognition of employees' ideas.

KAIZEN CIRCLES IN THE DEALERS' NETWORK



The following dealers participated in the event: Amiun, Asahi, Audec, Autos del Sur, Bhasa, Centro Motor, Derka y Vargas, Ferro, González, Kansai, Line Up, Méndez Kyoudai, Senna Automotores and Toyota Panamericana.

Figures by 31 March of each period.

Promotional activities for the formation of Kaizen Circles

- **Kaizen Marathon.** It has taken place annually since 2005 trying to create a space for car dealers to retell their experiences and make proposals to improve processes, foster the exchange of ideas and actions carried out to streamline the after sales service. This activity is organized by the Department of Customer Service
- **Visit of car dealers to the plant in Zarate.** In June, the annual convention of QC Circles was held in the Zarate plant, organized by the HR department of Toyota Argentina. The 10 best Circles of the plant were introduced, and some dealers which develop a *Kaizen* Circle were also present. The event is oriented to leaders of *Kaizen* Circles of the network, so that they can clarify concepts related with the nature and mission of this practice, facilitating the development of their own circles and motivating the promotion of this activity in their dealership
- **Trip to Chile of the 8 best Kaizen Circles of the network.** As every year, and to make benchmark with other distributors in the region through the *genchi genbutsu*, the 8 Dealers of the *Kaizen* Marathon 2013 traveled to Santiago de Chile, where they visited the Toyota distributor and the facilities of a dealership. The participating dealers were Yacopini, Centro Motor, Bhasa, Kansai, Haimovich, Autos del Sur, Zento and Ricciardi

Dealer Environmental Risk Audit Program (DERAP)

The purpose of the DERAP program is to introduce the dealer into the environmental care aspects related to aftersales operations. All Toyota Argentina dealers are involved in this internal program and they have to comply with the minimum requirements for certification.

Minimum requirements for DERAP

- Allocate environmental promotion staff and define its scope of responsibility
- Statement of applicable environmental laws and regulations.
- Hazardous waste treatment
- Residual water treatment
- Appropriate recovery of the air conditioning gases depleting the ozone layer

100%
of the workshops are part of DERAP.

ISO 14001 certification program

Toyota Argentina promotes the ISO 14001 standard certification in all its dealers. Coordinated and managed by the Department of Environmental affairs, in-company support is provided in the implementation stage of the environmental management system, by rendering a biweekly consulting service.

In parallel, audits of the facilities are carried out before, during and after the process of certification. Dealers that already have the certification (99 %) are audited annually.

99%
workshops certified under ISO 14001.



7 > QUALITY MANAGEMENT SYSTEM

Toyota Argentina builds the quality of its products and services on the basis of standardized work and with the commitment to meet the expectations of its customers through the continuous improvement.

19%

of the quality circles of refer to productivity

14%

less claims for vehicles as compared to the previous period

**CLIENT FIRST,
QUALITY FIRST**

14,729

received by the Customer Service Centre

50,991

Collaborators' suggestions received

615

Quality circles

created in Toyota Argentina between April 1, 2014 and 31 March 2015

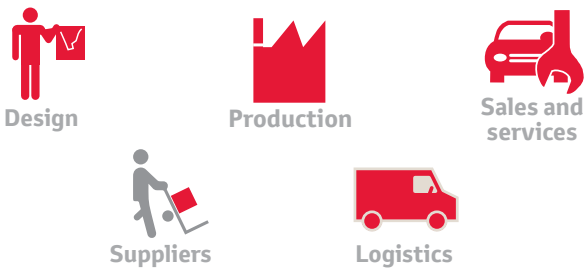
QUALITY IN PRODUCTION AND CUSTOMER CARE

Material aspect: 11, 12, 16

Toyota Production System

GRI Indicator: G4-PR1

Toyota Production System is a management philosophy aimed at optimizing all production processes to achieve the highest quality products, at the lowest possible cost, with shorter lead times and achieving greater customer satisfaction.



This system emphasizes continuous improvement, waste (*Muda*) disposal and the value of employees engagement, working with the supply chain. It boosts excellence in the manufacture, thus producing what is necessary, at the exact time, with the best quality and at a competitive price.

Graphically, this system has its basis in the standardized work and *kaizen*.



Standardized work means that preset procedures exist for each one of the processes.

- These working procedures are thoroughly studied and each one of them shall have the optimal combination of equipment, materials and labor.
- The standardized work is a tool to highlight opportunities and thus make continuous improvements.

Kaizen means continuous improvement; the constant search for a better way or for a redesign of the work that can always improve.

In turn, the system is based on two fundamental pillars: *Jidoka* and just in time.

Jidoka refers to the immediate detection of a problem; i.e., it prevents passing defects to the following process by ensuring the distinct quality Toyota at every moment.

“Stop, call and wait” is the first step for the solution.



How does it work?

Troubleshooting a fault in the production line is a prize, since in this way we prevent the fault from getting bigger. When a fault is detected, each worker—even the one who has just joined the company— has the possibility to pull the *andon* cord at the plant, thus stopping the whole production line. Automatically, the supervisor approaches the place where the cord was pulled in order to evaluate the dimension of the fault and tries to fix it.

In this way, we prevent faults to pass to the next process, ensuring quality development during the whole production process.

Just in time means to produce only what is necessary, at the exact time and in the necessary quantity. This allows the production and dealer distribution systems to be flexible and guarantees each customer will purchase a vehicle with the desired specification and color and in the shortest timeframe possible.

Thus, a balanced production sequence is programmed and stocks are minimized.

Quality in Customer Service

GRI Indicator: G4-PR5

Customer Service Center

The customer service area deals with receiving and concentrating direct communications between the Company and its end users. In the reporting period, the indicators show the following results:

Concept	2013/2014	2014/2015
Inquiries received by telephone, web and social network ways (%)	100	100
Settled claims (%)	96.94	96
Correspond to savings plans	-	219
Information requests responded	9,513	14,729
Information requests responded on start of savings plans	-	2,748

Figures by 31 March of each period.

Customer Satisfaction Surveys

Sample surveys are carried out on the phone in order to evaluate customer satisfaction in the sales and after sales processes. A consulting firm is in charge of these surveys, which later issues monthly reports both to dealers and branches.

Both tools are essential for the continuous improvement of the processes relative to the diagnosis, monitoring and product control. During the reporting period, 800 customer satisfaction and 300 FIR surveys were made per month on the after sales process, and 400 surveys per month were made for the sales process.

96% of sales customers and 96% of after sales customers would buy a Toyota again.

Quality Audit Survey (QAS)

Each year, Toyota Argentina carries out telephone interviews to its customers about vehicles with a maximum use of 3 months, in order to learn about their satisfaction and/or nonconformities with the vehicle.

All the results obtained from the interviewed customers are analyzed together by the Quality, Engineering and Commercial areas. Priorities are set and work is done on the non-conformities, in order to improve the quality of current and future models.

The survey includes aspects related to:

- Design
- Manufacture
- Specification
- Service
- Sales and after sales of the vehicle

SMART meetings

SMART meetings (Market Analysis Response Teams) aim at analyzing daily customer's inquiries and/or claims, trying to solve problems as soon as possible.

Every day, within the framework of these meetings, representatives from the After Sales, Technical Administration, Customer Service and Legal areas of Toyota Argentina meet to seek for integral solutions to the issues posed by customers.

Customer Claim Settlement - EDER

The Customer Quality Department works on the quick detection of issues stated in the customers' claims, related to quality problems in the Hilux and Hilux SW4 models. Each claim derives in a joint investigation with the involved areas, to quickly settle claims and repair vehicles in the dealers' network.

Customer Claim Reduction

This activity consists in analyzing all the registered warranty claims to detect occurrence trends, define the problems with the highest number of cases or with a rapid increase of claims and get evidence from new issues.

CLAIM REDUCTION INDEX

Concept	2013/2014	2014/2015
% reduction in cases by vehicle, compared to the previous period	10	14

Figures by 31 March of each period.

The Quality Assurance team monitors all the warranty claims, sorting and classifying them. Classified information is then sent to different divisions in order to promote corrective actions, thus reducing the number of cases.

Suggestions and Quality Circles

Toyota Argentina fosters the implementation of suggestions and the Quality Circle activities to improve processes, understanding that progress is achieved through the input of each collaborator.

Suggestions System

It is a proposal that consists of identifying a specific problem in the process or sector where the collaborator or group of collaborator works, offering a feasible countermeasure.

Only effectively implemented proposals are later evaluated. Each suggestion receives a certain number of points, which are later converted into economic prizes.

Concept	2013/2014	2014/2015
Suggestions Received	46,473	50,991
Increase over the previous period (%)	16	10
Average suggestions per person	15	15
Participation index (%)	87	86

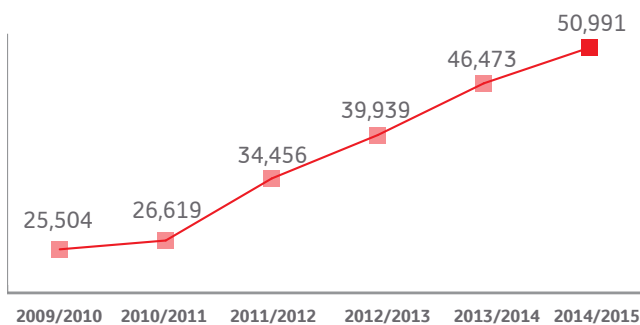
Figures by 31 March of each period.



DISTRIBUTION OF SUGGESTIONS BY SUBJECT



SUGGESTIONS RECEIVED



Quality Circles (QC)

This activity is an example of the continuous improvement spirit and teamwork for the solution of problems, where the participation of collaborators is a distinct point.

Concept	2013/2014	2014/2015
Collaborators	3.073	2.836
Quality Circles	636	615

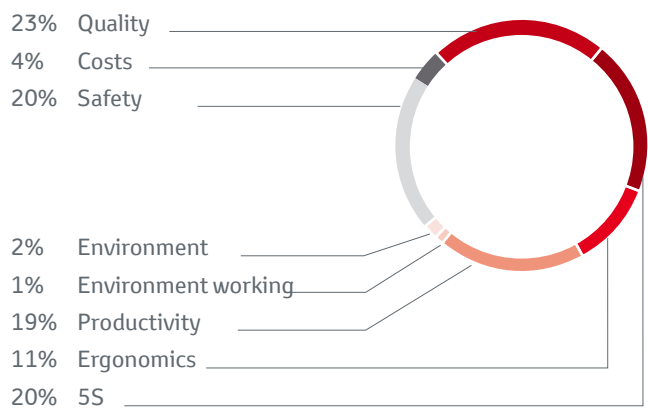
Figures by 31 March of each period.

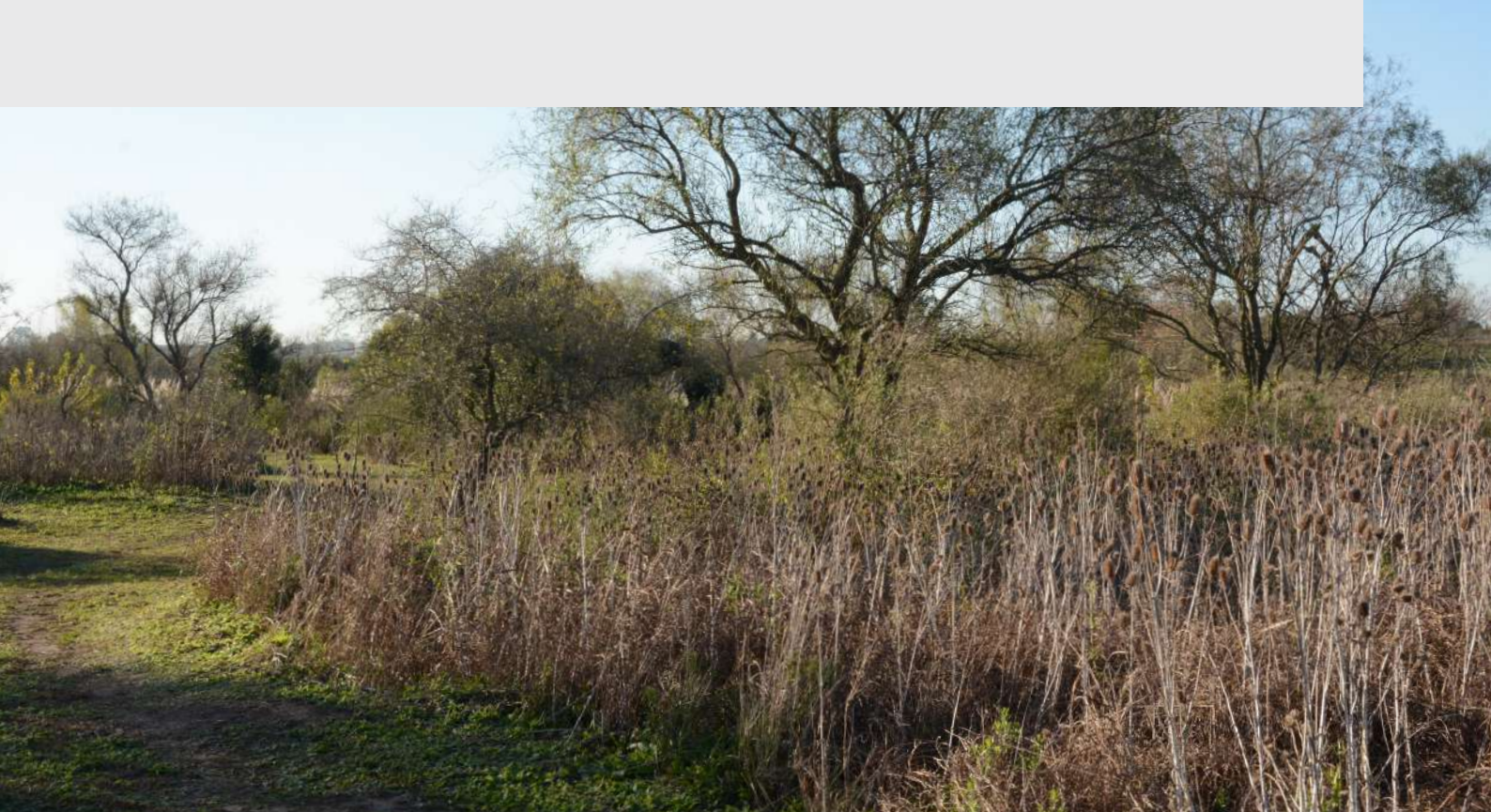
17th Quality Control Circle Convention (QCC)

In June 2014, this activity was carried out in the vicinity of the plant of Zarate, with the participation of the ten best circles, which presented their work to the top directors of Toyota Argentina.

On the other hand, in August 2014, Toyota Argentina organized the 11th Mercosur Convention, and in October, the QCC Global Convention took place in Japan, coordinated by TMC, Toyota Argentina's parent company, where the best quality circles of all Toyota's affiliated companies participated.

QUALITY CIRCLES BY TOPIC





8. > ENVIRONMENTAL PERFORMANCE AND MANAGEMENT

For Toyota Argentina, the commitment with the environment is a philosophy and a constant source of inspiration for all of the processes which make up its operations.

TREE PLANTATION IN THE TOTAL EMISSION IN THE NATURAL RESERVE

3%

decrease of CO₂ per unit produced, as compared to the previous period

14%

of reduction in the total consumption of water

83%

Waste recyclability rate

2%

of reduction in the total consumption of direct and indirect energy

10%

of reduction in the total consumption of water, per produced unit, as compared to previous period

ENVIRONMENTAL MANAGEMENT SYSTEM

Material aspect: 1, 3, 5, 9, 13, 14, 18, 25, 26

GRI Indicator: G4-DMA, G4-EN27

Toyota Argentina is strongly committed to a sustainable environmental performance, and to this end, it has developed its own environmental management system (EMS), which is certified under the ISO 14001 since 1999 and is managed by the Department of Environmental Affairs.

The EMS identifies and controls the environmental aspects of the organization under a standardized system, which audits are essential for maintenance and improvement. Regularly, external audits are carried out, and prior to these, internal audits are

performed with specialized staff for this activity. Toyota Argentina has actively participated, in conjunction with the Argentine Institute of Standardization and Certification (IRAM) and other organizations, in the revision of the standard ISO 14001 version 2015, integrating the Commission of Environmental Management Systems (SC1), responsible for the adoption of the standard in the country.

The study of this standard was performed by the respective agencies, integrated in the following way:

COMMISSION OF ENVIRONMENTAL MANAGEMENT SYSTEMS

Member	Institution
Ignacio Aguinaga	TÜV Rheinland Argentina S.A.
Sergio Cortabarría	Toyota Argentina S.A.
Norberto Esarte	Gatech S.R.L.
Víctor Iglesias	Instituto Argentino de Siderurgia
Luis Menéndez	Papelera del NOA
María Constanza Munitis	Argentina Biochemistry Foundation
Miguel Núñez	Argentine Business Council for Sustainable Development
Carolina Popp	Termar
Graciela Pozzer	Armada Argentina
Enrique Prini Estebecorena	Petrobras Argentina S. A.
Lucila Rubial	Scientific Research and Defense Techniques Institute
Javier Ruvolo	Toyota Argentina S.A.
Carlo Scarabino	Papel Prensa S.A.
Fernando Tocua	Industrias Contardo S.A.I.C.
Graciela Frey	IRAM
Guillermo Suárez	IRAM
María Aurora Agullo	IRAM

ENVIRONMENTAL MANAGEMENT SUBCOMMITTEE

Member	Institution
Ana M. Langdon	Nucleoeléctrica Argentina
Luis Menéndez	Papelera del NOA
María Constanza Munitis	Argentina Biochemistry Foundation
Miguel Núñez	Argentine Business Council for Sustainable Development
Graciela Pozzer	Argentine Navy
Adriana Rosenfeld	National University of Luján
Carlos Scarabino	Papel Prensa
Susana Tardivo	Catholic University of Santa Fe
Valeria Carreras	IRAM
María Aurora Agullo	IRAM

> *Toyota Argentina participated actively, close to IRAM and other organizations, in the revision of the ISO 14001 standard, version 2015.*

ENVIRONMENTAL ACTION PLANNING

The main tool of Toyota's environmental management planning is the environmental five-year plan. Every 5 years, Toyota's global objectives are set in this plan, and all the plants worldwide commit to it by signing it locally.

In the Toyota's 5th Five-Year Plan, the environmental performance objectives were set and the main actions to be implemented were defined for the period 2011-2015 in order to achieve the objectives.

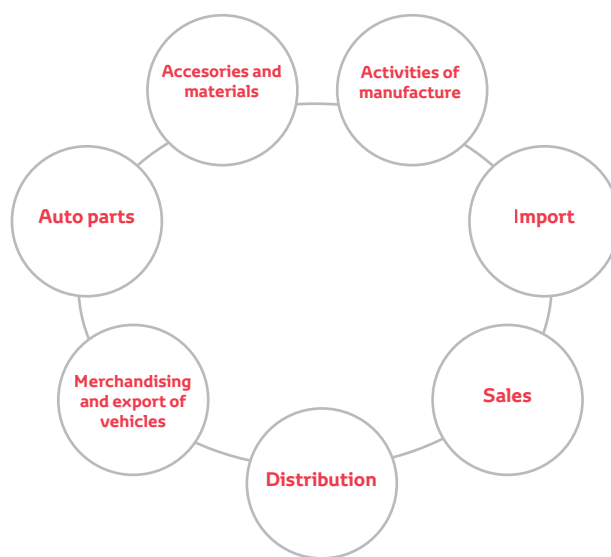
In this regard, Toyota Argentina develops and monitors key indicators of environmental performance for which targets of annual reduction of water, energy, carbon dioxide (CO₂), waste and volatile organic compounds are set.

Each area within the company has an environment officer responsible for the control of the key indicators, who has to report them to the Environmental Affairs area, which consolidates, analyzes and manages the information obtained.

In March 2015, the 6th Toyota Argentina Five-Year Plan was presented, which sets out the objectives and actions for the 2016-2020 period.

Environmental Policy

In Toyota Argentina, the environmental policy is integrated to the occupational health and safety policy. Aware of the importance of taking care of workers' health and safety and the protection of the environment, Toyota acts in compliance with this policy in all of the processes which make up the operations.



ENVIRONMENTAL PERFORMANCE

ENVIRONMENTAL PERFORMANCE INDICATORS, KPI FISCAL YEAR 2014/2015

Performance Indicators	Measurement unit	Actual value	Target value TASA	Objectives Action Plan	Compliance
Energy consumption	GigaJoules/vehicle	3.13	3.25	3.25	✓
Emissions	Kilograms CO ₂ /vehicle	179.14	195.94	195.94	✓
Electricity consumption	Kilowatts-hora/vehicle	354.26	368.51	368.51	✓
Natural gas consumption	Meters ³ /vehicle	45.2	45.9	45.9	✓
VOC Emissions	Grams/m ² (painted)	34.69	35.10	35.10	✓
Industrial water consumption	Meters ³ /vehicle	2.65	2.66	2.66	✓
Waste generation	Kilograms/vehicle	15.77	16.05	16.05	✓

Energy

GRI Indicator: G4-EN3, G4-EN4, G4-EN6

Energy consumption is subject to permanent monitoring and reduction through the development and implementation of improvement activities that range from minor actions to process engineering studies with major modifications in equipment and technology. In addition, the incorporation of new technologies is assessed, together with the use of renewable energies, the introduction of LED technology, low-consumption lighting equipment and soft starters or inverters for electric motors, among others.

The main sources of energy consumption in Zarate plant are electric energy

3.13 GJ/vehicle (it includes the consumption of electrical energy and thermal energy)

354.26 kWh/vehicle

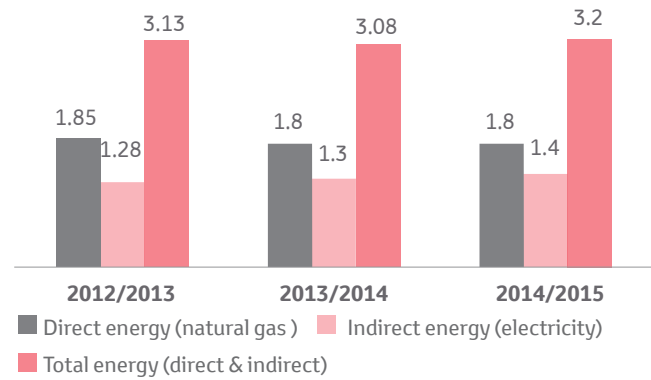
45.2 Nm³/vehicle

MANUFACTURING ENERGY CONSUMPTION BY SOURCE

Concept	2012/2013	2013/2014	2014/2015
Indirect energy (electricity)	1.28	1.30	1.40
Direct energy (gas)	1.85	1.8	1.8
Total of energy (direct & indirect)	3.13	3.08	3.2

Figures in GigaJoules per vehicle by 31 March of each period.

ENERGY CONSUMPTION/ PRODUCTION BY SOURCE (GJ/vehicle) - KPI ENERGY

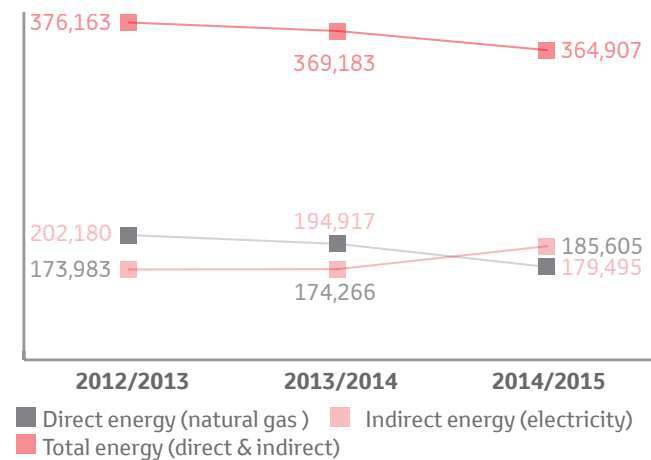


Total energy consumption

The following table consolidates the total energy consumption of production activities and non-productive activities, which correspond -primarily- to the use of heating and lighting of buildings.

Concept	2012/2013	2013/2014	2014/2015
Indirect energy (electricity)	173,983	174,266	179,495
Direct energy (gas)	202,180	194,917	185,412
Total of energy (direct & indirect)	376,163	369,183	364,907

Figures in GigaJoules by period, by 31 March of each period. In the year 2014/2015 the energy consumption of the commercial offices in Martinez was not included.





Thermo-panels in Zarate Plant buildings

In December, 2013, the commercial offices were moved to Martinez, Buenos Aires province. The building has no natural gas; therefore, there is not direct energy consumption in these offices. The activities performed there are also reached by the GHS; they have their own environmental action plan and objectives of improvement in energy efficiency and waste reduction.

Reduction of Energy - Kaizen Energy

Toyota is continuously evaluating alternatives to reduce the consumption of the necessary energy for the production of vehicles. During the reported period, the following results were obtained.

Description of the activity	Kaizen Result (kWh/vehicle)
Automation of turning off of lights in scrap room of stamping shop	0.27
Pressure reduction of A/C by optimizing the system supply network (8.6 kg/cm ² to 8.4 kg/cm ²)	0.22
Decrease the pressure of shipment to plant on the weekends	0.176
Installation of pump skid with soft starter for the supply of water	0.01
Development of energy saving mode (reduction of frequency of vent operation) for TPM tasks in paint booth	0.06
Installation of thermal panels in the canteen and changing room	0.178
Installation of speed variator in boiler water pumps	0.008

RENEWABLE ENERGY PROJECT

We have implemented a new project focused on water heating through sun energy, in order to reduce the consumption of natural gas or electricity. Thermo-panels were installed in the new administrative building and in the Dining Room 1, in order to heat the water for dressing rooms and bathrooms. These systems are characterized by a high efficiency and low maintenance.

They consist of solar collectors, attached to a tank accumulator, which has an absorption plate on its surface that increases the temperature and transfers heat to the water that circulates inside the tank. On the project agenda, the use of solar panels in other locations of the company is under evaluation.

> In the short term, Toyota Argentina plans to expand the use of solar panels to other areas of the plant.

Emissions of Carbon Dioxide (CO₂)

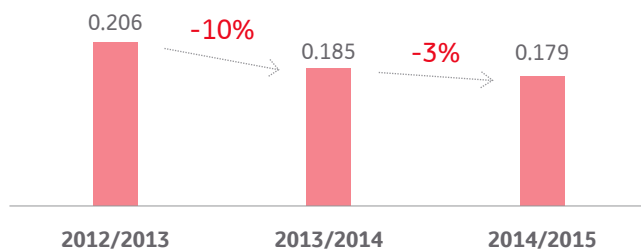
GRI Indicator: G4-EN15, G4-EN16, G4-EN17, G4-EN19, G4-EN20, G4-EN21, G4-EN30

This indicator corresponds to the thermal and electric energy used during the production of a vehicle in the industrial plant. However, it can be affected by sudden changes in the volume of production related to the fixed consumption of equipment.

Below, emissions are reported in terms of tons of CO₂ per vehicle, separating the analysis from the volume of production.

Concept	2012/2013	2013/2014	2014/2015
Tons CO ₂ /vehicle	0.206	0.185	0.179
Reduction as compared to the previous period (%)		10	3

Figures in tonnes of CO₂ by vehicle, by 31 March of each period.



In addition, CO₂ emissions are reported in net values (tons of CO₂/year) and are classified, for a better analysis, in direct and indirect (Scope 1, 2 and 3).

Emissions due to natural gas consumption (scope 1)

These emissions are derived from the combustion of natural gas and liquefied petroleum gas (LPG), at the Zarate plant, during the production of vehicles. This indicator also includes emissions generated by natural gas consumption in nonproductive activities, which mainly correspond to the use of the heating system in the buildings and canteens of the industrial plant and commercial offices.

Concept	2013/2014	2014/2015
Tons of CO ₂ per year	9,284	8,830.97

No CO₂ emissions from natural gas consumption have been reported for the offices since December 2013.

Scope 1 emissions are calculated following the GRI guidelines, applying a conversion coefficient for natural gas of 39.01 GJ/1,000 m³ and an emission factor equivalent to 1.858 t CO₂/1,000 m³.

Emissions due to electricity consumption (scope 2)

These emissions are generated as a result of the electricity consumption at the industrial plant during the production of vehicles and also during non-production activities. Emissions are estimated by applying the Emission Factor of the Argentine Electric Grid, calculated by the Secretariat of Energy and the Secretariat of Environment and Sustainable Development of the Nation.

The operation margin applied, ex post year 2014, is equivalent to 0,527 tCO₂/MWh*. This factor shows the emissions produced in the Argentine power system for the production of electric energy between January and December, 2014.

Concept	2013/2014	2014/2015
Tons of CO ₂ per year	25,335	26,252

Figures by 31 March of each period.

Emissions due to logistics and staff transfer (scope 3)

Logistics Emissions

Toyota Argentina measures and monitors CO₂ emissions in logistics generated as a result of the transportation of production parts, vehicles and spare parts.

The collection of this information is carried out together with suppliers, taking into account fuel consumption, kilometers covered and the load transported in each operation.

This analysis also includes the measurement of indicators like the grams of CO₂/t-km, which allows discriminating the amount of kilometers covered and the load transported, and the different types of logistics can be compared, which allows us to develop *kaizen* proposals that are reported on the Toyota's environmental plan.

Staff Transfer

These emissions are measured and monitored using the Green Procurement Guidelines. In compliance with them, the supplier in charge of the staff transfer from and to Zarate Plant monthly reports the kilometers covered, plus the kind and quantity of fuel consumed and CO₂ emissions.

VOC emissions

Volatile Organic Compounds (VOCs) are the volatile fraction of the substances composed by hydrocarbons. In Toyota Argentina, the elements used in production operations, which may emit VOCs, are solvents, paints, some adhesives and sealants.

Concept	2012/2013	2013/2014	2014/2015
Grams per painted m ²	36.31	35.56	34.69

> VOC is the acronym for Volatile Organic Compounds.

CO₂ EMISSIONS (TONS/YEAR)

Concept	2013/2014	2014/2015
Logistics	37,073	37,950
Staff transfer	4,181	4,553

CO₂ EMISSIONS BY SCOPE - CONSOLIDATED TABLE

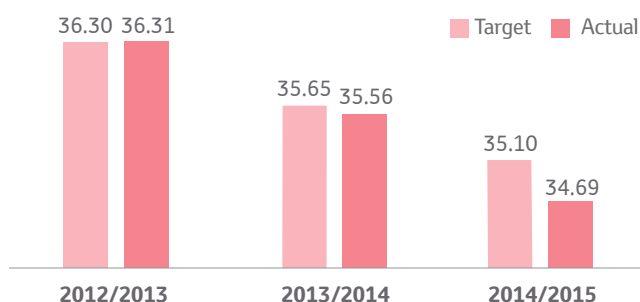
Scope	2012/2013	2013/2014	2014/2015
Scope 1	9,630	9,284	7,817
Scope 2	25,714	25,335	14,991
Scope 3 (Logistics) *	31,305	37,073	37,950
Scope 3 (Staff)	3,824	4,181	4,552

Figures in tons of CO₂ per year.

* These variations between FY2012 and FY2013 correspond to measurement settings that solely included emissions from logistics of imported parts and exported production, while in the present report, total emissions by logistics of production parts, vehicles and spare parts are also included.

VOLATILE ORGANIC COMPOUNDS - VOCs (GRAMS/M²)

Period	Target	Actual
2012/2013	36.30	36.31
2013/2014	36.65	35.56
2014/2015	35.10	34.69



Figures by 31 March of each period.

Reduction of VOC Emissions - Kaizen VOCs

During the reported period, the Company implemented activities for VOC emission reduction in the painting area. These measures could compete internally at a regional level and, given their importance, they received the TMC Environmental Global Award recognition from the parent company. The main activities were the following:

Description of the activity	Kaizen Result (grams/m ²)
Reduction in the consumption of cleaning solvent in manual areas, through standardization of quantities by cleaning characteristics	0.221
Optimization of method for cleaning robots in cuts, during and between shifts	0.373
Fractioning of cleaning solvent to reduce pollution and extend its lifetime	0.132
Modification of cleaning method for hoppers (removing most of the paint with spatula and the rest with solvent)	0.0095

Air Quality

In the Zarate industrial plant, the monitoring and measurement of emissions are conducted in the chimneys of the various production processes that emit gases and particulate material to the atmosphere. This monitoring is performed every six months, according to the requirements of the current legislation.

Additionally, other measurements are made by continuous monitoring teams in four points of the same industrial plant.

The table at the bottom of this page informs the results obtained in the reporting period, when the butanol, ethylbenzene, methyl ethyl ketone, toluene and xylene analytes were measured:

Analito	Legal Limit	Measurement 4 /7/2014	Measurement 1/12/2014	Location of the monitoring station
Butanol	NA	< 0.12	0.01	Location 1 (Leeward)
Ethylbenzene	NA	< 0.12	0.003	
MEK (methyl ethyl ketone)	NA	< 0.12	0.008	
Toluene	NA	< 0.12	0.01	
Xylene	NA	< 0.12	0.003	
Butanol	NA	< 0.12	0.01	Location 2 (Windward)
Ethylbenzene	NA	< 0.12	0.003	
MEK (methyl ethyl ketone)	NA	< 0.12	0.008	
Toluene	NA	< 0.12	0.01	
Xylene	NA	< 0.12	0.003	
Butanol	NA	< 0.12	0.01	Location 3 (Windward)
Ethylbenzene	NA	< 0.12	0.003	
MEK (methyl ethyl ketone)	NA	< 0.12	0.008	
Toluene	NA	< 0.12	0.01	
Xylene	NA	< 0.12	0.003	
Butanol	NA	< 0.12	0.01	Location 4 (Windward)
Ethylbenzene	NA	< 0.12	0.003	
MEK (methyl ethyl ketone)	NA	< 0.12	0.008	
Toluene	NA	< 0.12	0.01	
Xylene	NA	< 0.12	0.003	



Water resources

GRI Indicator: G4-EN8, G4-EN10

Toyota Argentina is continuously working to reduce water consumption; to do so, it develops improvements in its production processes.

Consumption	2012/2013	2013/2014	2014/2015
Cubic meters / vehicle	3.39	2.96	2.65

These consumption levels refer to the productive processes of the plant during the manufacturing of vehicles (industrial water or production water) and to sanitary use of water (non-production water). Among the productive processes, vehicle painting is the one consuming more water, since the body is subjected to various mouthwashes before applying the paint. Because of this, the Painting Engineering has conducted countermeasures regarding the aggregate of water:

Type of water Countermeasure

High conductivity	The flow decreased from 150 to 120 liters per minute
DI phosphate	The application of a flow of 120 liters per minute was reduced to 10 seconds
DI of the ED process	It is used for cleaning the body and no longer for cleaning the hanger (body mounting on the production line)

Regarding the preservation of the resource, to prevent saturation of the aquifer that supplies water for human consumption (80 meters under ground), Toyota Argentina gets water from the hipopuelche (128 m depth), thus avoiding the intensive exploitation of groundwater.

Water consumption reduction - Kaizen water

At the beginning of this period commissioning of the 2nd stage of the water reutilization plant began; this will increase the level of reutilization. This stage will operate at its maximum capacity when the enlargement works of the effluent treatment plant, in process today, are completed. The purpose of the reutilization plant is to reduce consumption of well water, and was developed by the areas of Plant Engineering, Utilities and Environmental Matters.

During 2014, the reutilization plant enabled the Company to save 7,955,000 liters of water.

PRODUCTION WATER CONSUMPTION (M³/VEHICLE)

Year	Target	Actual
2012/2013	3.00	3.39
2013/2014	3.00	2.96
2014/2015	2.66	2.65

CONSOLIDATED TABLE OF WATER CONSUMPTION BY SOURCE (M³)

Source	2012/2013	2013/2014	2014/2015
Subterranean	693,524	638,308	644,159
Network	1,637	1,183	1,285
Agua total	695,161	639,491	645,444

Figures by 31 March of each period.

Effluent and waste treatment

GRI Indicator: G4-EN22, G4-EN23, G4-EN24, G4-EN25

Effluents

During this period, we worked in the enlargement of the effluent treatment plant, which allows for a 70% increase in the treatment capacity and, in turn, for an improvement in the quality of the treated effluent. A physical-chemical system was incorporated, which has a leaning plate spacer, with a capacity of 45 m³/h and a new biological reactor with a capacity of 55 m³/h. Also, a posttreatment system was added (sand filter), which reduces the content of dissolved solids, improving the quality of the treated water.

Toyota constantly monitors the quality of discharge water. For that purpose, it has its own laboratory. Depending on the results, operating decisions are made taking into account the compliance with legal requirements before discharging the processed effluents. During this period, flowmeters were installed in paint pumping wells, to have a better monitoring of the quality and quantity of the effluent.

The plant has established limit values for 34 parameters, considering the standards of the parent company and those set forth by the Water Authority of the province of Buenos Aires (ADA). Toyota Argentina uses the most rigorous.

Waste

The basis of waste management lies in the classification at the source point, as each waste requires a different type of treatment. For this reason, baskets of different colors are placed at the plant for each type of waste.

At the time of collection, they are identified by division and type of waste by means of a bar code. In the temporary waste accumulation area, baskets are identified and weighed in order to control the type and waste volume generated in each area of the Company.

Waste Generation	2013/2014	2014/2015
Kilograms per vehicle (Production)	16.19	15.77

83%
is the rate of recyclability that reflects the efficiency of the Environment Management System

WASTE RECYCLABILITY RATE (%)

Concept	2012/2013	2013/2014	2014/2015
Recyclability rate	83	90	88

Figures by 31 March of each period.

DISCHARGE WATER PARAMETERS (APRIL 2014 - MARCH 2015)

Analyte	Unit	Reference values		Measured values		
		ADA Limit	TASA Limit	Maximum	Minimum	Average
Oil and greases	mg/l	-	-	6.40	<1.4	2.18
DBO	mg/l	<50	40	7	<5	5.17
COD	mg/l	<250	200	101	10	45.71
pH	-	6.5-10	6.75~8.6	7.88	7.14	7.58
Suspended solids	mg/l	-	-	32	2	17.92
Temperature	°C	<45	36.00	25.60	18.2	21.98



WASTE GENERATION BY TYPE AND DISPOSAL/ TREATMENT

Type of waste (Primary classification)	Type of waste (Secondary classification)	Kilograms generated	Kilograms per vehicle treated and/or recycled	Disposal and treatment
Special	Special (solid and liquid)	2,816,555.16	30.25	Safety dump/ incineration
General	Non special industrial	1,139,780	12.24	Recycled
	Metal	14,163,690	152.15	
	Paper and cardboard	2,544,674	27.33	
	Plastic & Nylon	576,277.2	6.19	
	Wood	151,037	0.54	
	Solvent	149,918	1.61	
	Oil	8,155	0.08	
	Blending	210,671	2.26	Alternative fuel

WASTE MANAGEMENT RESULTS (ARS)

Concept	2012/2013	2013/2014	2014/2015
a) Income for waste recycling	10,057,211	13,420,367	23,704,647
b) Total cost	6,337,098	11,561,401	20,449,103
UTILITY FROM WASTE MANAGEMENT (a-b)	3,720,113	1,858,966	3,255,544

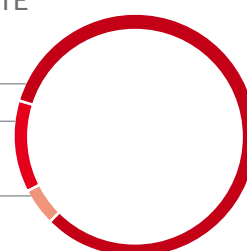
Figures by 31 March of each period.

DISTRIBUTION BY TYPE OF WASTE

83% Recyclable

12% Special

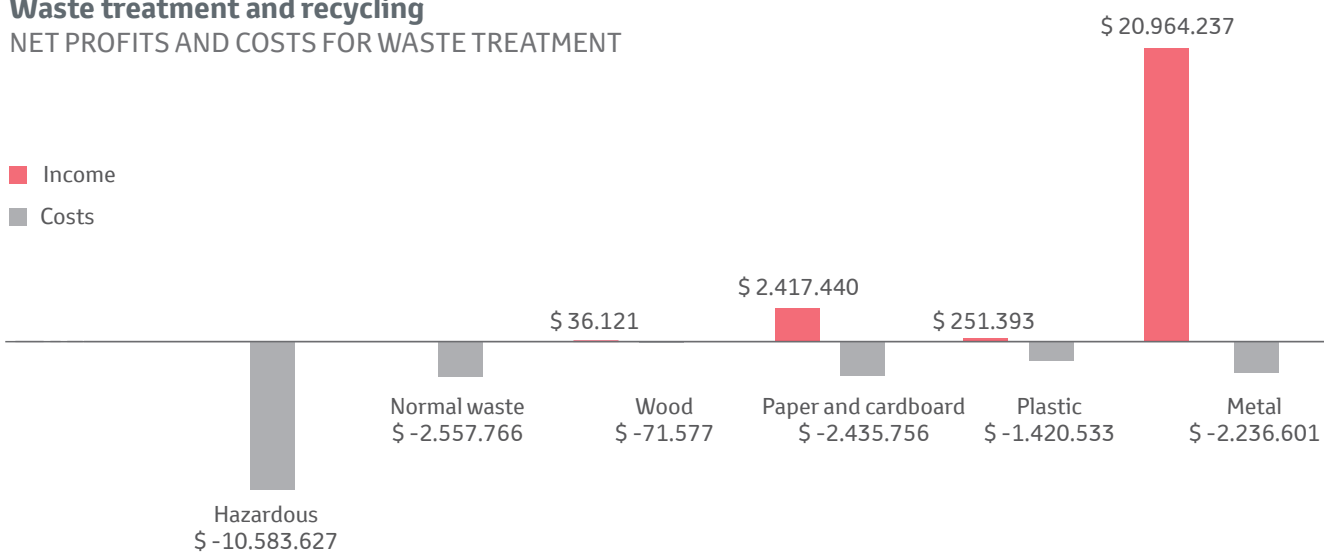
5% General





Composting area in Zarate Plant

Waste treatment and recycling NET PROFITS AND COSTS FOR WASTE TREATMENT



Concept	Hazardous	Normal waste	Wood	Paper and cardboard	Plastic	Metal
Income	-	-	36,121	2,417,440	251,393	20,964,237
Cost	10,583,627	2,557,766	71,577	2,435,756	1,420,533	2,557,766

Composting area

It consists in the treatment of organic waste from the production of food. This is a biological process carried out by microorganisms under controlled conditions of humidity, temperature and ventilation, which allow the transformation of organic waste into a stable product, which does not cause any kind of risk.

The elaboration of the compost is carried out through the use of static aerobic stacks. At first, it was carried out in silo-bags with forced ventilation; however, from January to May 2015, power supply was interrupted due to works linked to the plant expansion that affected the process. Because of that, various tests

and trials were performed to improve the system. Finally, the stacks were arranged outdoors (outside the silo-bag), obtaining a compost of the same quality in less time. In the early stages of composting, a higher amount of leachate (fluid produced by waste) is generated, so the shredded material is arranged in concrete floor and then transferred to natural soil, where it is turned over manually on a regular basis. Since it does not contain any kind of dangerous substances, the soil is not contaminated. However, monitoring is done in the near groundwater wells for a greater control. Currently, the obtained compost is used as a fertilizer in the forest reserve and the green areas of the plant.

Environmental Abnormalities

An environmental abnormality is a situation not complying with Toyota's internal standards, which has or may have a negative impact. Eventually, during the plant activity, environmental abnormalities, like minor spills and/or incipient stages of fire may happen. In order to find out the origin of the abnormality,

address the flaw and avoid repetition, standardized procedures are carried out to report and analyze them. These procedures are performed by all the collaborators involved in the event and by the Environmental Affairs Department.

ENVIRONMENTAL ABNORMALITIES (APRIL 2014 - MARCH 2015)

Type of abnormality	Quantity	Cause	Countermeasure
Spill	Spill in the fuel room the quality test bench	After a power outage, there was an overflow from the test bench of QC Audit, within the fuel room, to the test bench tank. This was due to a fault in the solenoid valve caused by wear in the spring of the shut-off valve	<p>Immediate action</p> <ul style="list-style-type: none"> Closing the manual valve inlet to the fuel tank room Collection of spills with absorbent material <p>Final action:</p> <ul style="list-style-type: none"> Installation of the new solenoid and <i>yokoten</i> to the production entry tank
Spill	During the oil pallets from the truck, 1 barrel (4 barrels total) had a leak	Wrong arrangement of the oil barrels on the pallets	<p>Immediate action</p> <ul style="list-style-type: none"> Containment and collection of oil in plastic container and use of absorbent <p>Final action</p> <ul style="list-style-type: none"> Demand the vendor to use the appropriate packaging for transporting barrels and <i>yokoten</i>
Spill	Matrix chroming in external supplier	Failure in the check method of final cleaning by supplier. The matrix was not disassembled for cleaning and inspection	<p>Immediate action</p> <ul style="list-style-type: none"> The supplier's procedure was revised <p>Final action</p> <ul style="list-style-type: none"> An instruction is created for the separate sending of matrix components to avoid the accumulation of fluid inside it
Spill	Spill of oil through the pipe flange of piping in the assembly line	<ul style="list-style-type: none"> Damaged pipe flange seal The vibration of pipe during the pumping Improper seal for this oil pressure and its operation 	<p>Immediate action</p> <ul style="list-style-type: none"> Collection and treatment of waste in plastic container <p>Final action</p> <ol style="list-style-type: none"> Review and improve the specifications of the hydrocarbons seal Improve the support of pipes Incluir punto de control en la lista de of maintenance and <i>yokoten</i>

Chemical Management System

GRI Indicator: G4-EN1

Another one of the guidelines for protection of the environment and workers health and safety refers to the control of chemical substances in current use. For over 10 years, Toyota Argentina has had a List of materials to control, which establishes 2 large groups of chemicals:

- Prohibited substances
- Hazardous substances

The first are allowed to be used within the industrial plant. Meanwhile, the second group can be used with the commitment to minimize consumption and search for alternatives.

For a new chemical to be acquired by Toyota Argentina, it must comply with the internal procedure for the purchase of chemicals, which establishes the requirements of each sector involved in the purchase.

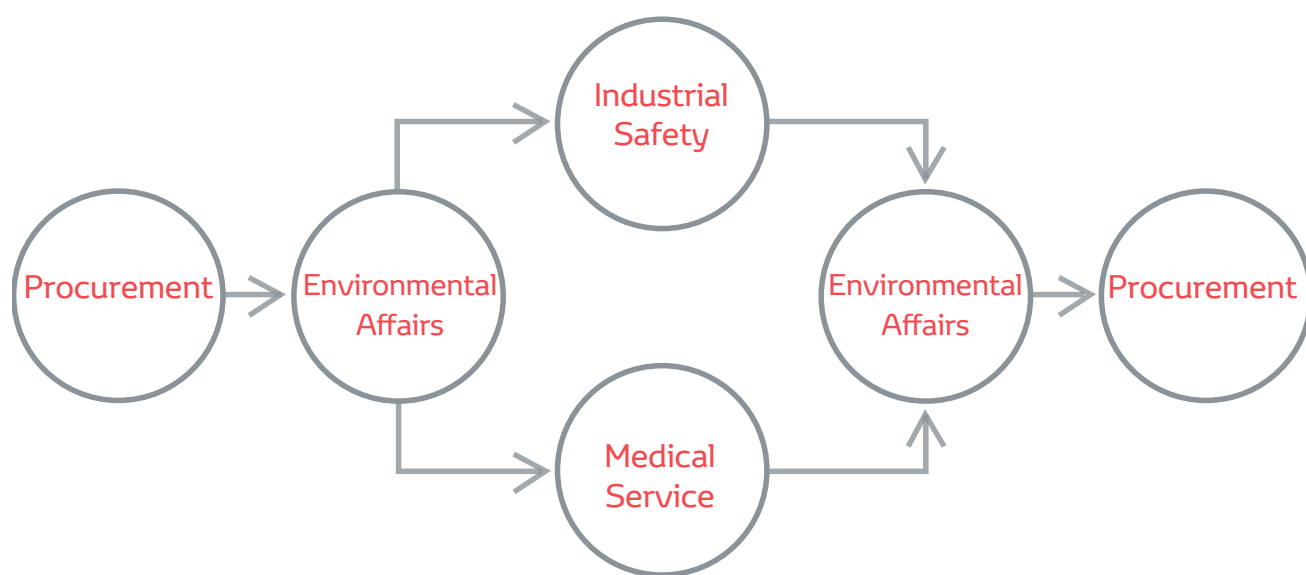
This way, the chemical composition of the product is evaluated through a thorough study, and each manufacturer must declare issues concerning the composition of the product and its safe use. Environmental Affairs is the sector responsible for conducting this first evaluation.

If it is verified that it does not have any prohibited substances, it is sent to the Department of Industrial Safety, prior control of the future discarding conditions of the chemical once it becomes waste. The Industrial Safety area must ensure the safe use of the chemical in terms of Personal Protection Elements

to be wear by collaborators, and it shall also check if the person is trained to use it.

Once this evaluation has been done, the medical service intervenes. This area analyses the health conditions of the exposed personnel and focuses its control on the actions to be taken in cases of emergency.

This way, Toyota Argentina performs a tripartite evaluation (Environmental Affairs, Industrial Safety and Medical Service), in order to minimize the operational risks in the use of chemicals.



Educational and Recreational Reserve

GRI Indicator: G4-EN11, G4-EN12, G4-EN13

In 2013 Toyota Argentina opened its Educational-Recreational Reserve within the premises of the industrial plant, in Zarate. In it, 20 hectares are devoted to protecting the flora and fauna for conservation purposes and to provide education opportunities. The reserve combines the planting of forests of alien species for the capture of carbon dioxide (CO₂) and the recreation of elements of the original landscape of the region with native species: pastures, plantations of talar, willow and ceibo, and wetlands of great ecological value and biological diversity.

In turn, as part of its actions to increase awareness on environment care, in March 2015, trees were planted along with collaborators of Toyota Argentina and their

families. This action, besides being an educational and recreational activity, also managed to increase the natural heritage of the reserve.

Neither the Zarate industrial plant nor the commercial offices in Martinez are located or adjacent to any protected or non-protected high biodiversity area. The industrial plant is located in an area intervened and modified by man long before its installation in 1997.

Since 1909, Zarate has been considered a city which growth as an industrial pole began in the '30s, with the development of the paper industry, meat processing plants and later, the chemical industry. However, Toyota Argentina does not have a census of autochthonous species previous to the plant installation that would allow the evaluation of changes or impacts on the local biodiversity.

Environmental Expenses and Investments

GRI Indicator: G4-EN31, G4-EN29, G4-EN34

Expense/ Investment in 2014/2015	Pesos
Waste treatment and disposal expenses	11,923,515
Environmental insurance expenses	105,943
Cleaning labor, including spill cleaning	12,545,027
Expenses for the certification of environmental management system	68,300
Total environmental expenses and investments	24,642,785

No claims, significant penalties or fines have been received due to failure to comply with the environmental regulations in force.

Global Eco Award

The Global Eco Award is a ceremony in which the best environmental *kaizens* from every subsidiaries of Toyota Motor Corporation are selected. It has a local, a regional and a global instance that is carried out in Japan.

In the 2014 local edition, held on 12 June, Toyota Argentina elected the best of 3 *kaizens* shortlisted by an internal selection. The winner turned out to be a *kaizen* from the area of Resin Toso, called consuMITOS, which work consisted in introducing a series of significant improvements in energy efficiency.

The other two *kaizens* which participated were about optimization in the delivery of batteries, the area of Production and Logistics Control, and solvent management, from the Painting area.

On 25 June, the regional instance was carried out, with the participation of TASA, Toyota do Brazil (TDB) and Toyota de Venezuela (TTL). The resulting winner was the TASA team of consuMITOS, as in the previous year. The jury was composed of the Chairmen, Vice-Chairmen and plant managers of TASA, TDB and TDV, with the special participation of the CEO of Toyota for Latin America and the Caribbean, Mr. Steve St. Angelo Jr. Angelo Jr.

The final selection took place in TMC in Japan, on September 5, among the selected *Kaizens* from all Toyota regions in the world. The Silver Award was awarded to consuMITOS for its participation and constant effort in continuous improvement activities.

Toyota vehicles components

GRI Indicator: G4-EN1

Components are calculated on the basis of the control vehicle used in Toyota. This is the most representative vehicle taking into account the amount of vehicles produced at the Zarate plant, which has not changed as compared to the previous reported period.

Material	kg/vehicle
Pressed Steel	816.88
Forged Steel	176.57
Stainless Steel	15.01
Cast Steel	28.41
Aluminum	12.65
Plastic	67.64
Urethane	12.26
Fibers	11.46
Rubber	55.63
Copper	9.48
Lead	16.23
Platinum	0.0010
Glass	5.30



9. > SOCIAL COMMITMENT

The organizational culture of Toyota Argentina is based on the long term. People are the most important asset of the Company and the determining factor of its growth. The human rights philosophy is built on Toyota's principles and Code of Conduct and is based on the two pillars of the Toyota Way, which identifies and contains the company's DNA and sums up the unique and outstanding elements of Toyota's culture and success: continuous improvement and respect for people.

META Program

*70 interns
19 schools
13 dealers*

6%

of increase in the resources compared to the previous year

1,310

students participated in the Environmental Awareness program

Macá tobiano

Collaboration in its conservation project

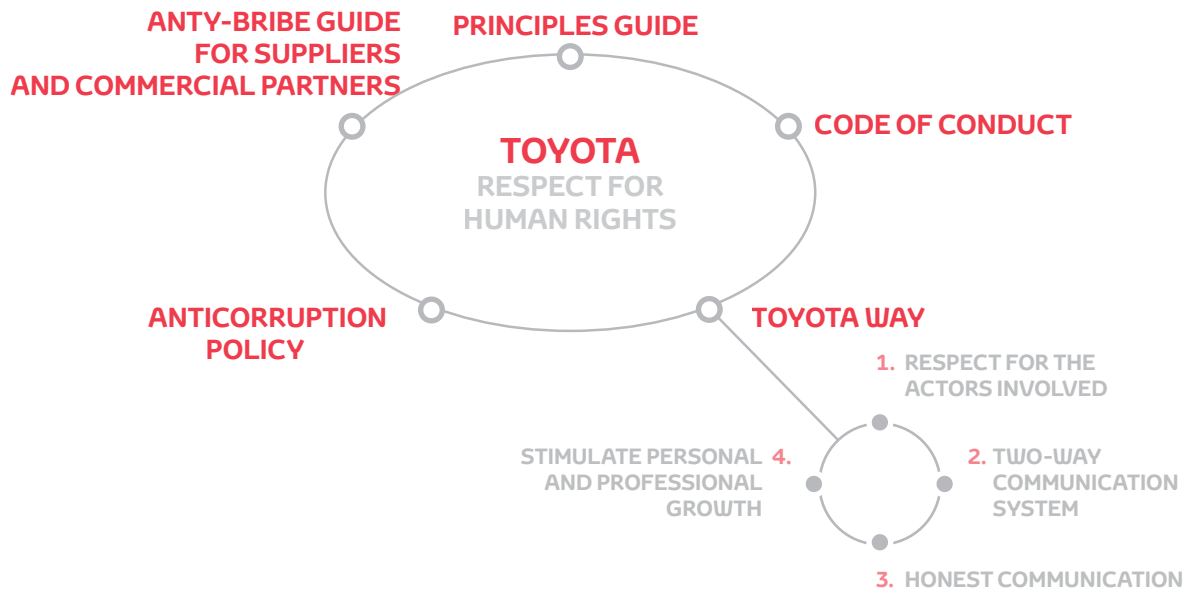
Launch of the Centro Toyota-Pescar project

5th
edition of "Toyota and You" Kids

LINK WITH COLLABORATORS

Material aspect: 2, 4, 6, 8, 15, 21, 23, 24, 27, 28, 29, 30, 32, 33

GRI Indicator: G4-HR3, G4-HR4, G4-HR5, G4-HR6, G4-EN34, G4-DMA, G4-EC5



Continuous improvement and respect for people are the salient elements and the pillars of Toyota's culture and success. The Company's human rights philosophy is built on the Toyota principles and the Code of Conduct, and is based on these two pillars of the Toyota Way.

Thus, the Toyota Way is the moral base to share the common values with all the business units around the world. Its concepts go beyond languages and nationalities, and are applicable to any territory and society.

1. Respect for those involved. Mutual trust and responsibility
 2. Two-way communication system
 3. Honest communication
 4. Stimulate personal and professional growth, share development opportunities and maximize individual and team performance
1. **Internal inequalities are not tolerated.** Constant improvements in the working conditions, growth opportunities, personal development and job satisfaction. Individual efforts are fairly evaluated, with a compensation based on the Company's commercial performance and the contribution made by the collaborators
 2. **There is no difference between a female and a male worker's salary.** The definition of wages is clearly regulated and scheduled without establishing a differentiation by gender. In this sense, decision-making does not rely on a single

person, but comes from the consensus of several people, since each head evaluates its collaborators individually and later validates such evaluation with its respective head. Afterwards, the results are discussed in group meetings known as moderations, and a new result is obtained

3. **Freedom of association and effective recognition of the right to collective bargaining are also respected.** 78,4% of collaborators are represented by SMATA and ASIMRA. The Company and the unions understand the importance of resolving the different viewpoints on aspects related to staff through permanent consultation and consensus
4. **Worthy salary to all the Company's members.** The remuneration of each member is adjusted to the role it develops in the Company and the performance achieved in each financial year. The minimum wage offered by the Toyota Argentina exceeds 2.5 times the Argentine Minimum Wage, corresponding to the period from April 2014 to March 2015

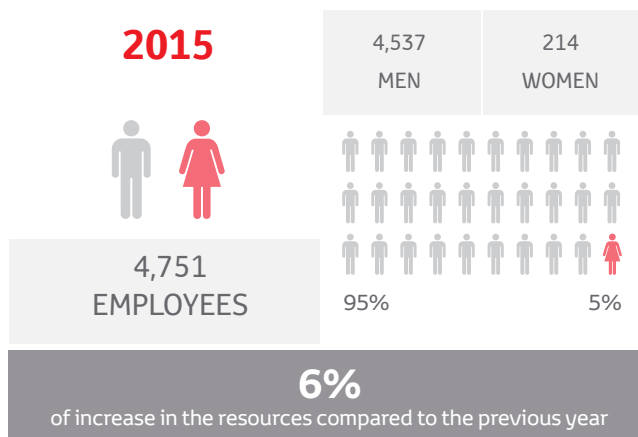
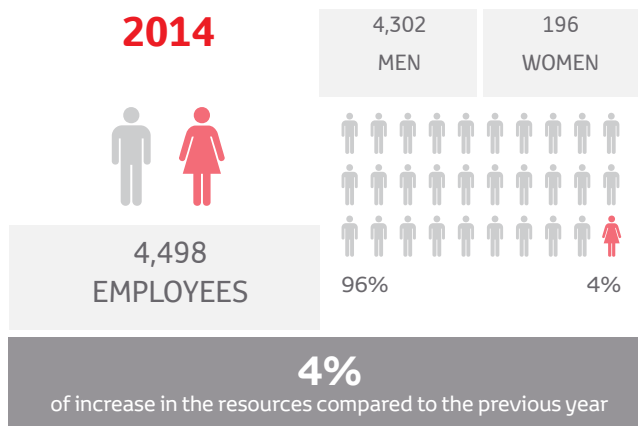
During the reported period, there have been no discrimination incidents in the Company, and no risks of infringement or threatening to the freedom of association and the right to benefit from collective agreement have been identified. como así tampoco se han identificado riesgos significativos de casos de explotación infantil y de episodios de trabajo forzoso.

Composition and evolution

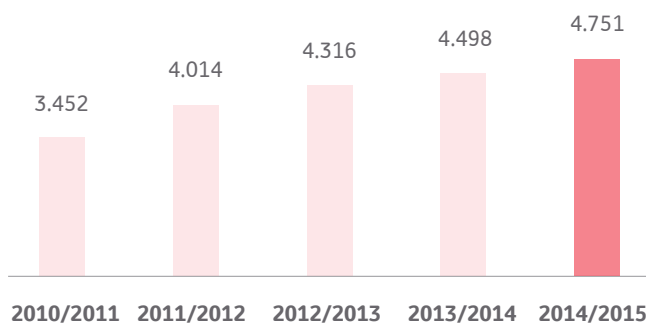
GRI Indicator: G4-LA1, G4-LA4, G4-LA8, G4-LA12, G4-EC5, G4-EC6

Toyota Argentina is strongly committed to its collaborators, aligned to the principles and values known as the Toyota Way and the Toyota Guiding Principles.

Distribution by gender (%)	2013/2014	2014/2015
Women	4	5
Men	96	95



EVOLUTION OF THE HUMAN RESOURCES



Workplace (%)	2013/2014	2014/2015
Martinez	2	2
Zarate	98	98

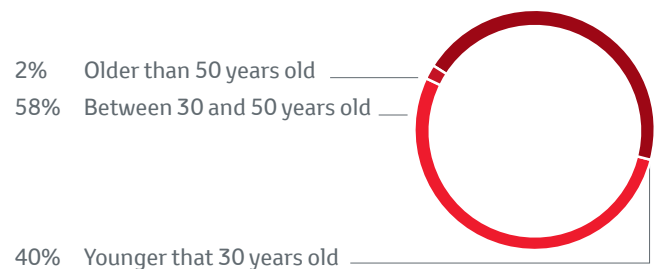
Type of contract (%)	2013/2014	2014/2015
Permanent	97	95
Temporary	3	5

Notice periods are governed by the current Argentine laws. Likewise, the Company prioritizes the protection of labor sources when organizational changes and/or economic difficulties arise.

Distribution by age (%)	2013/2014	2014/2015
Older than 50 years old	2	2
Between 30 and 50 years old	61	58
Younger than 30 years old	37	40

Figures by 31 March of each period.

DISTRIBUTION BY AGE



PROFESSIONAL CATEGORY AND GENDER (%)

Men	2013/2014	2014/2015
Executives and managers	2	3
Mid-level managers	2	3
Group leader and Team leader	13	19
Team member	65	63
Analysts and administrative posts	18	12
Women	2014	2015
Executives and managers	2	2
Mid-level managers	6	6
Group leader and Team leader	1	0.04
Team member	8	7
Analysts and administrative posts	83	84

67%
of the top managers of the Company are Argentinean.

AVERAGE SENIORITY (YEARS)

By gender	2013/2014	2014/2015
Women	7	7
Men	6	7
By workplace		
Zarate	6	7
Martinez	8	8

TURNOVER RATE *

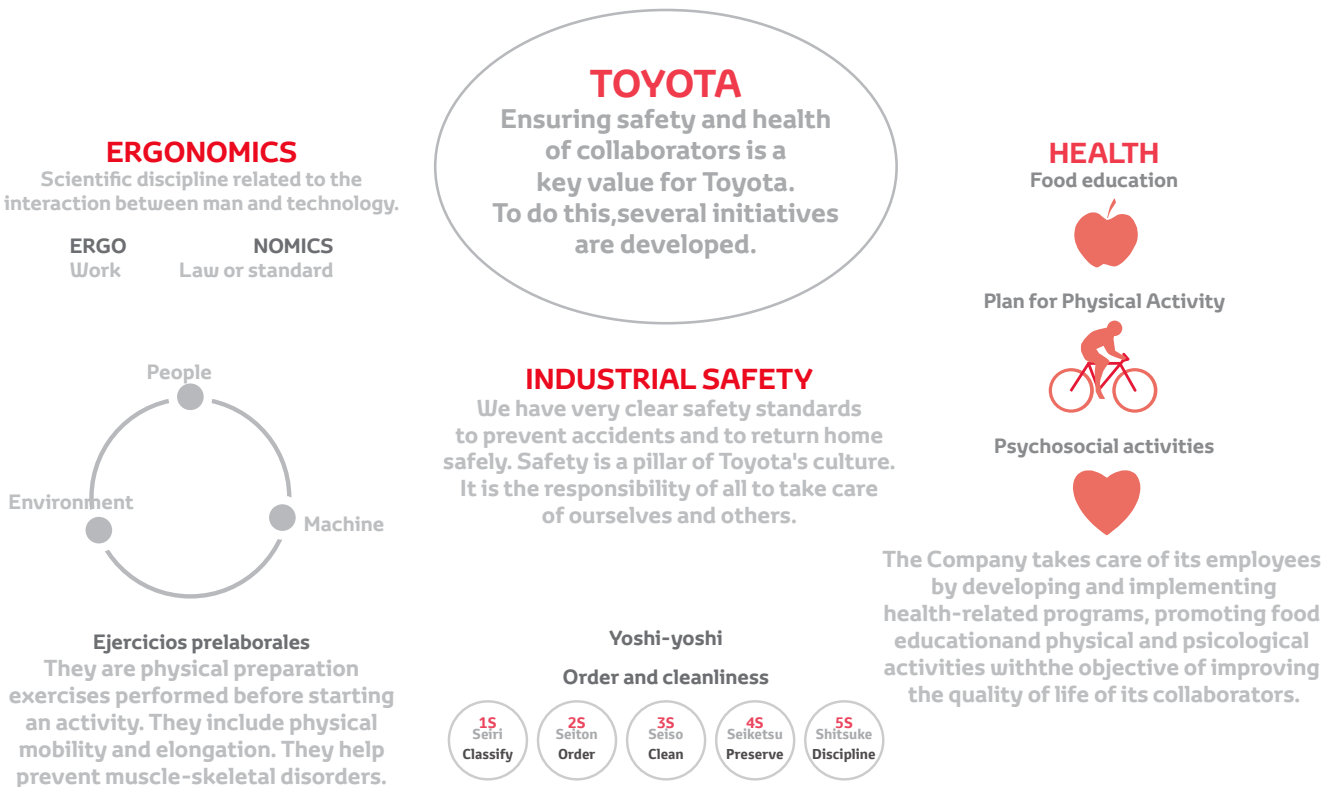
By gender	2013/2014	2014/2015
Women	7.14	0.29
Men	8.09	4.53
By workplace		
Zarate	8.17	4.71
Martinez	1.25	0.11

Figures by 31 March of each period.

* Calculation method: quotient between number of terminations for the year and the total staff at the closing of the fiscal year.

People's Safety and Health

GRI Indicator: G4-LA5, G4-LA6, G4-LA7, G4-LA8



Safety and Health Management System

The area of Safety and Industrial Hygiene (OSHMS - Occupational Health and Safety Management System) is responsible for the implementation and coordination of, among other issues, the following activities:

- Periodical follow-up and analysis of safety conditions
- Evaluation and ergonomic improvement in workplaces
- Prevention of accidents and professional diseases
- Early detection of potential accident risk and countermeasures to be taken
- Promotion of the compliance with the internal and legal rules on health and safety.
- Training to all staff on safety and industrial health

The following are the main indicators of the Company's safety and health management system for the reported period:

Risk evaluation	2013/2014	2014/2015
%	98	98
Plan	528	627
Actual	516	613
Decreased risk range		
%	100	100
Plan	36	31
Actual	36	31

Figures by 31 March of each period.

Concept	2013/2014	2014/2015
Worked hours	10,049,790	10,762,953
Accidents with lost work days	2	4
Accidents without lost work days	3	3
Fatality	0	0

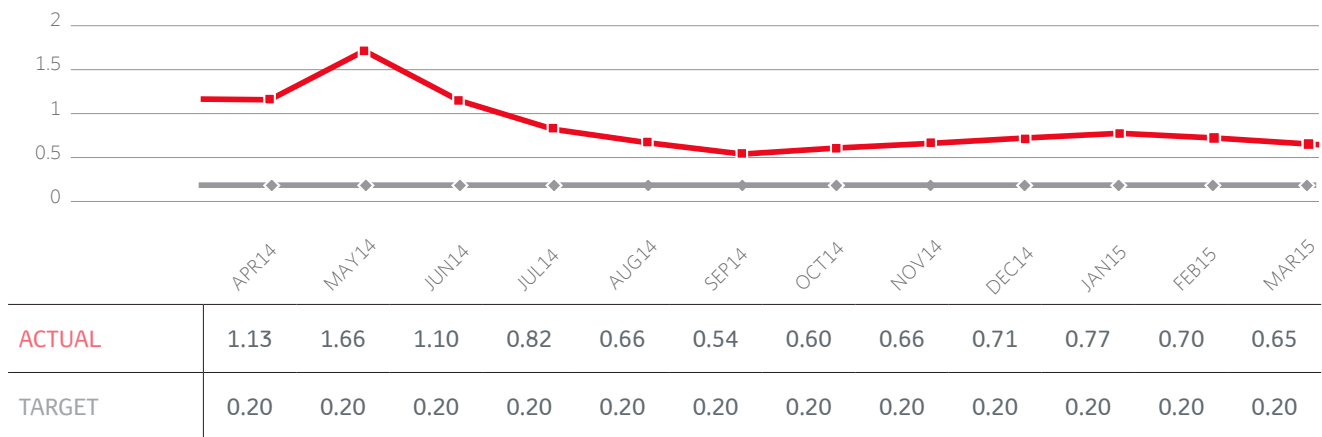
ACCUMULATED ACCIDENT FREQUENCY INDEX:

2013/2014 0.20

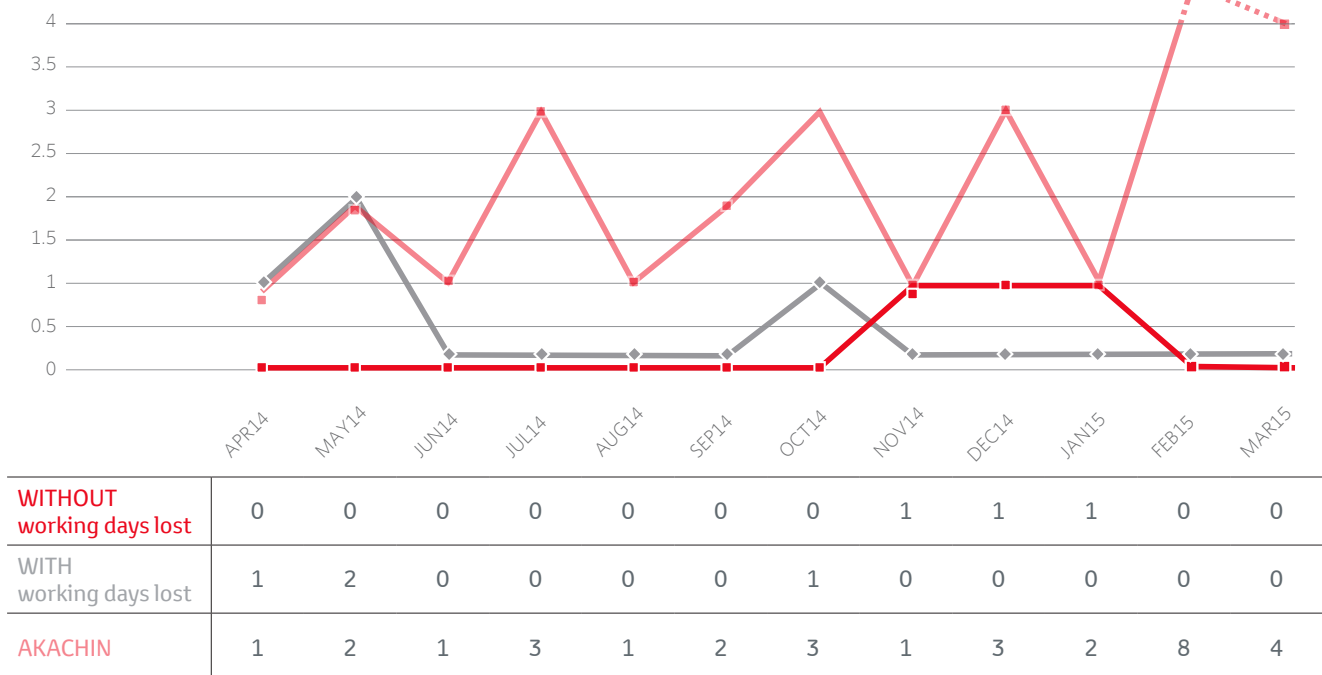
2014/2015 0.37

Figures by 31 March of each period.

ACCUMULATED ACCIDENT FREQUENCY INDEX WITH WORKING DAYS LOST



NUMBER OF ACCIDENTS



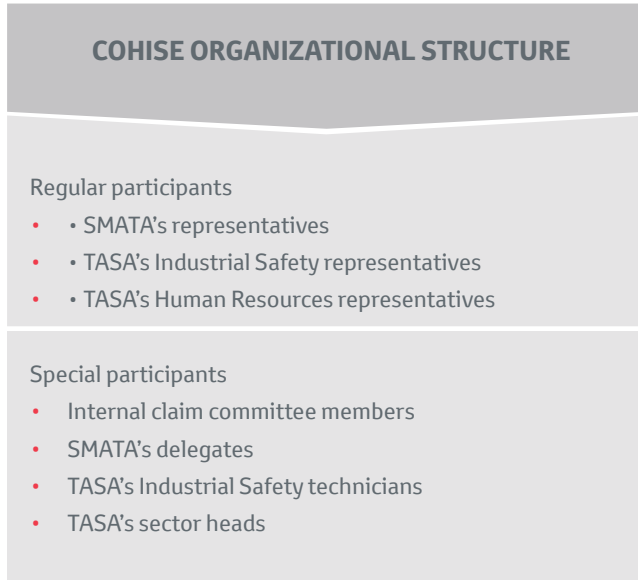
Cases without working days lost: they require a medical treatment greater than first aids.

Cases with working days lost: severe injury, prolonged absence due to the complexity of the medical treatment required by the injury.

Akachin: (Japanese trademark) means first aids; they are very minor, slight cases, which are limited to first aids.

Health and Safety Committee

Collective agreements subscribed with ASIMRA and SMATA contemplate the prevention of risks, the provision of work items and, specifically with SMATA, the creation of a Health, Safety and Hygiene Committee, Accidents Prevention and Industrial Ecology (COHISE).



100%

of the issues detected in the COHISE without delayed activities in any sector of plant.

Safety patrols

The Industrial Health and Safety and Environmental Affairs areas, with the participation of heads, managers and the Industrial Director, perform audits in each division to detect potential risks of accident and possible deviations in the adherence to rules.

The surveyed items are registered in a report that allows visualizing the findings, setting degree, responsible parties for each of the issues and a term to correct them.

Concept	2013/2014	2014/2015
Detected issues	835	356
Percentage of solved issues	87	90

Figures by 31 March of each period.

> All union workers are represented in the Health and Safety Committee (COHISE).

ISSUES DETECTED AND SETTLED BY INDUSTRIAL PLANT SECTOR



Health promotion

Medical service

This service has the necessary equipment and staff to provide our collaborators immediate medical assistance. It has permanent specialized medical staff, traumatologists and emergency doctors.

For a quicker and more effective response, Toyota Argentina has developed the figure of Madoguchi, professionals responsible for the medical follow-up of the sectors assigned to them, and strategic and personalized point of contact with the head of production and assessing doctors. These are responsible for defining the most appropriate position for each employee.

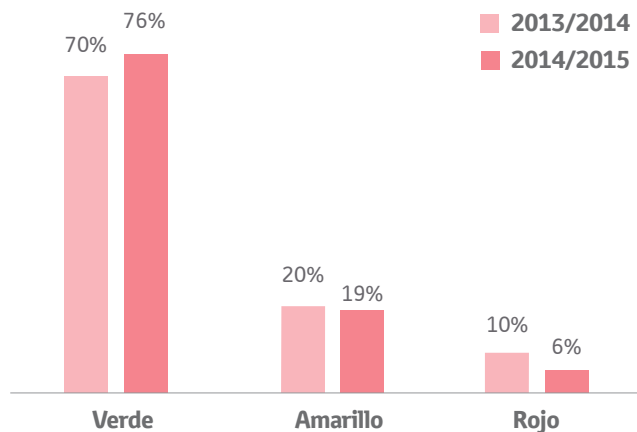
The Medical Service Department has:

- 1 Emergency Room
- 5 clinics
- 1 Kinesiology center
- 1 ambulance equipped for transfers
- 1 electric support car for emergencies

Periodical medical examinations

Each year, all Company workers are subject to physical and laboratory medical checkups.

RESULTS OF PERIODICAL MEDICAL EXAMINATIONS



References

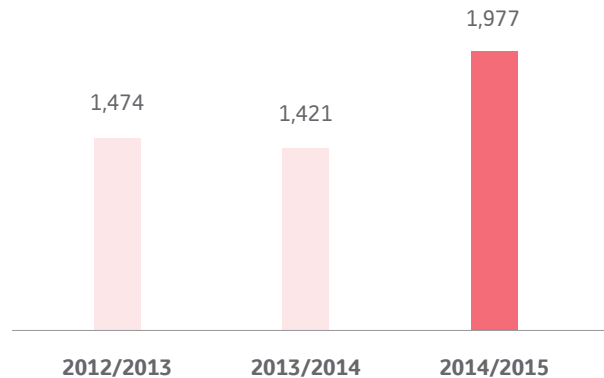
Red: alterations that without the application of preventive measures are at risk of developing some type of pathology. The return of these studies is personalized and urgent.

Yellow: these are cases that while they may present alterations, do not constitute any risks to health in the short term. The return of these studies is personalized.

Green: those employees with no alterations at all in their studies, who are invited to receive the corresponding results.

Influenza Vaccination Campaign

Annually, the Company provides to all its collaborators the possibility of getting vaccinated against the flu, free of charge and in their place of work. The graph shows the evolution and scope of this initiative:



Figures by 31 March of each period.

Prevention of addiction

From the moment the employees join Toyota Argentina, they are all informed about the addiction policy in force. As part of the program of drug prevention, we organize campaigns to raise awareness on the effects of the use of substances such as alcohol, tobacco and drugs.

Healthy eating

The company offers a menu planned by nutritionists, with the object of providing a balanced diet to all its collaborators. To ensure the quality and health standards of the processes, periodic qualitative audits are carried out. Also, dining room staff is trained in good working and attention practices.

Benefits for collaborators

To increase the levels of satisfaction and motivation of the staff, corporate profits are reviewed and continuously evaluated.

Some of the benefits are:

- Additional life insurance
- Prepaid medical assistance for those collaborators and their family group not covered by the union's social security
- Canteen service
- Nursery reimbursement
- Transportation services to and from the Zarate plant

Human Resources Development

GRI Indicator: G4-LA9, G4-LA10, G4-LA11

Toyota works on the development of its collaborators' talents through the implementation of an educational program based on the on-the-job training, which is crucial for the generational transfer of the monozukuri (to do things) excellence, with the Toyota Way as a basis.

Toyota Way as a basis:

- Challenge
- *Genchi genbutsu* (go and see)
- *Kaizen* (continuous improvement)
- Respect
- Teamwork

Induction Course

It is provided to new collaborators during a full day. There, the Company communicates Toyota's philosophy, quality, safety, environmental and *Kaizen* (continuous improvement) standards, as well as information on discipline, code of conduct, benefits, administration and career plan.

Concept	2013/2014	2014/2015
People	503	549
Training hours	4,024	7,947

General Training of Plant Staff

Twice a year, the industrial plant ceases its production with the aim of performing maintenance and developing new projects. During these periods, intensive training of production personnel is done.

Concept	2013/2014	2014/2015
Trained people	522	517

This training covers topics such as labor relations, quality tools, safety habits, troubleshooting, environmental care, addictions, communication, Toyota Production System and team work.

Leaders Training Program

The course aims at developing specific skills and competences to strength internal leaderships aligned to Toyota philosophy.

Concept	2013/2014	2014/2015
Collaborators	982	878
Training hours	37,487	38,593

Although the number of participants decreased significantly, it should be noted that the hours of training devoted to the formation of leaders increased.

Language Training

The language training offer, aligned to the annual detection of training needs, covers the following languages: English, Portuguese, Japanese and Spanish. Specifically for the English language, in 2013 we introduced the e-learning method.

Concept	2013/2014	2014/2015
Collaborators	186	293
Hours	25,110	23,865
Average training hours by person per person	37,78	30,25
Increase of training hours compared to the previous period (%)	27	15

Figures by 31 March of each period.

Training in other Toyota Companies (ITC)

The main objective of the program (ITC - Temporary Transfers between Companies) is the transfer of knowledge between Toyota subsidiaries (TMC, TMAP & TDB*). Toyota seeks to develop the internal talents through the On Job Development teaching** of modalities and working tools for their subsequent implementation in the subsidiary of origin.

During 2014 and 2015, Toyota Argentina received 27 ICTs, for the first time in its history, from Toyota Brazil, who developed and provided support activities related to the 140K expansion project.

Meanwhile, 15 collaborators of Toyota Argentina, were also part of the program and were given the opportunity to develop their activities in Toyota Japan (13 people), Toyota Thailand (1 person) and Toyota Brazil (1 person).

COLLABORATORS INCLUDED IN THE PROGRAM

Concept	2013/2014	2014/2015
Collaborators	13	15

> *For the first time in its history, Toyota Argentina received 27 collaborators from Toyota Brazil.*

Industrial Management Diploma

With the objective of adding actions oriented to the professional development of the collaborators, Toyota Argentina contacted the Technological Institute of Buenos Aires (ITBA), to develop a customized Industrial Management program. This training is oriented towards plant engineers and high-level administrative employees that need to acquire management skills, taking into consideration the competitive, technological and business environment of the industry.

Concept	2013/2014	2014/2015
Enrolled	74	79
Completed the program	51	70

Figures by 31 March of each period.

Production Skills Contest

It is organized by the Training Center of Toyota (CET). While during 2015 this activity was suspended due to the expansion project of the plant, it fundamentally consists in promoting an internal competence, which main objective is the continuous improvement of the operational skills of the collaborators.

The contest is annual and consists of three stages. The staff can participate in 8 different categories. The first and second positions of each category move on to a second instance in which they have to compete against their Brazilian peers in the Mercosur Production Skill Contest. This instance is organized alternately between Argentina and Brazil.

The winners of the Mercosur Production Skill Contest pass to the Skill Interchange Festival, the third and last global stage, which is held in the headquarters in Japan.

*TMC: Toyota Japan, TDB: Toyota Brazil, TMAP: Toyota Asia Pacific.

** A learning method through which the employee learns his/her job at the real workplace. This means that he/she learns while working.



TPS Training Center and Promotion Area

This training center, which is internally called CET, belongs to the area of Human Resources and reports directly to the Organizational Organizational Development. Its functions are to:

- Provide training in basic operational skills to the collaborators of the productive sectors of Press, Welding, Paint, Injection, Plastic Part Paint, Assembling, Engines, Material Handling and Maintenance
- Promote the implementation and strengthening of the Toyota Production System (TPS), mainly in productive areas, encouraging the correct use of management tools and the implementation of the key principles that govern the organization

The knowledge and basic skills of each productive sector are transmitted in the dojos of basic skills of the CET, which are training areas where collaborators are instructed by an experienced coach to learn, refine and subsequently apply the knowledge and skills acquired to their job in the production lines.

In addition, the CET promotes internally the implementation of the Toyota Production System (TPS), through a team of expert instructors that is dedicated to perform and organize training activities, conveying concepts and management tools related to: standardized work, just-in-time, Jidoka (automation with a human touch geared toward the prevention of defects), plant management system (FMDS-Floor Management Development System) and continuous improvement. This group of experts also collaborates in the implementation of the above mentioned concepts and tools on the production, control and maintenance lines.

Toyota Institute and Relocation of the CET Project

The plant expansion project, which will take place during 2015, will impact directly on the CET, since the 800 m² it occupied shall be required.

Currently, plans are under way for the construction of the Toyota Institute, which will have training classrooms and a multi-purpose room, and adaptations are under way to install and centralize the management of all basic skills dojos of the CET, which are located in four different sites of the plant.

1,560 m² and the dojos of Press, Welding, Paint, Injection, Plastic Part Paint, Assembling, Engines, Material Handling, Quality Control and Maintenance will be installed there.

> The new space of the Toyota Training Center will cover 1.560 m².

Internal Communication

In TASA, we work to build labor relations based on mutual trust and respect, encouraging teamwork and promoting the understanding of Company affairs and the business, through a fluid communication with the collaborators.

Internal communication allows transmitting the Company's values and challenges, in order to promote the active participation of collaborators, who express their objectives and enhance their growth potential.

Performance Evaluation System

The Company's performance evaluation system is known as the two-way communication system. This type of evaluation represents a tool that helps to create dialog spaces where to clarify objectives and plan development opportunities.

This system is one of the main internal communication channels in the Company that takes into account:

- Contribution of the collaborator to the compliance of set goals (evaluation of objectives)
- Development of the attitudes and skills used to comply with their role (competence evaluation).

The system is administered by the Development area of HR and Organization in all its stages and moderations are held twice a year: one to set the objectives and another for the competencies.

The results of both evaluation processes are taken into account in development decisions (promotions, job turnover and training, among others) as well as in the remuneration the collaborators receive, impacting not only on salary reviews but also on bonus payment. All participants receive feedback on their annual performance, and improvement areas are agreed for the new year.

The stages that make up this system are:

- **Definition of objectives**
At the beginning of the fiscal year, each collaborator sets his/her objectives and then confirms them with their supervisors
- **Evaluation**
Each collaborator carries out a self-evaluation and each superior assesses the percentage fulfilled and the development level reached by the person regarding his/her competences or skills
- **Moderation**
The reviewers (evaluators' supervisors) meet to analyze and assess the results from a more global viewpoint, thus contributing to the development of each Company's member

- **Feedback**

Apart from the meetings held during the year with the supervisor, at the end of the process the collaborator is given a letter with the result of the moderation and the new salary or bonus. The entire staff, both union and non-union, is evaluated under this system.

Face to face Communication

Business Briefings

Toyota knows each collaborator is an important part of the Company's success and that the management commitment is fundamental to promote collaboration and teamwork. Thus, it holds business briefings with the production staff lead by each supervisor and supported by Human Resources and briefings with the management staff lead by the President.

During these meetings, participants discuss the market situation, short and long term strategies and the way each team can contribute to achieve the proposed goals. Also, special awards are given and an integration supper is held to reinforce the sense of belonging to the groups.

Concept	2013/2014	2014/2015
Production	34	26
Management	6	7

Breakfast and lunch with Directors

Monthly breakfasts and lunches are organized between collaborators and the Company's President. They aim at facilitating dialog, generate opinion exchange and seek for joint solutions to common issues from different viewpoints. The meetings are organized in small groups and the issues discussed are followed up and their status is reported to the president and the participants. Since 2014, the Plant Manager participates in the lunch with the operation staff.

Concept	2013/2014	2014/2015
Number of meetings	22	19

Figures by 31 March of each period.



Open Tables

With the aim of generating rapprochement between the bases and the leaders and responding to the staff concerns, the Open Tables initiative started in 2014. These are dialog instances, without an agenda, in which each plant manager meets with various collaborators of the team to openly listen and talk to them. The emerging topics are registered and, if necessary, they are monitored and their resolution is informed to the collaborator, as a closing point.

Special Talks

To spread certain topics in a fast way to all the staff, special talks or general meetings are held, in which the Plant Manager or the President issues a priority message to the employees.

Internal Communication Channels

Toyota Argentina has several internal communication channels like the Intranet, corporate e-mailing and billboards through which the Company publishes the main news and addresses other matters of interest. The canteens have terminals with touch screen technology to facilitate quick access to information for staff without access to computers in their job.

In addition, our house organ *Desde adentro*, is designed with the cooperation of the parties responsible for different areas and is distributed to the collaborators' houses in order to integrate families and give them more reading time.

Also, the Marketing, Environmental affairs and Human resources areas issue a monthly newsletter to inform about the Company's most important activities and news. Also, TASA has had a Corporate TV since 2013. During lunch time we broadcast audiovisual

material to share information about the brand, awards, and employees' activities. 5' talks are another internal communication channel used in the plant. Before the working day begins, pre-labor exercises are done and each team leader shares information about the operation and staff management. These are supported by Human Resources and the Production Management.

Internal Opinion Survey 2015

Since 2007 and every two years, the company performs an anonymous internal opinion survey to all the staff. This is done by an external consultant to guarantee transparency and confidentiality. The survey aims at hearing the collaborators' opinions to continue in the path of continuous improvement, with their participation. For this edition, under the slogan *We are all protagonists* and make the climate in TASA, a motivation campaign was launched to promote participation. Representatives from each area integrated the graphic pieces and videos to create identification.

After the survey, the results for each question were massively shared and each group and supervisor were detailedly informed to facilitate the creation of area-specific action plans.

Special Campaigns

The 2014 World Soccer Championship was a special event for Toyota. Special tents were arranged with stands and the canteens were prepared to cast the matches of the Argentina team, during working hours. Also, to live the preview and cheer on the team, an internal Prode (prediction of the results) was conducted on the Intranet. Over 2,000 employees participated in the challenge and in a selfies contest to award the most fanatic employee in 2014.

Safety Measures

GRI Indicator: G4-HR7

100% of safety staff of Toyota Argentina are trained on human rights issues. The Company hires a private safety service, which works in the Martinez offices and the Zarate plant.

Safety staff attends a basic general training course when they join the company, pursuant to Law 12.297 of the Province of Buenos Aires. The 12-hour course deals with human rights issues, and the main topics addressed are:

- Basic notions of human rights, their historical development and legal categories
- Understanding the role of the guard as a safety supplier within the framework of the constitutional rules and the legislation in force
- Valuing the constitutional principles that sustain
- Interpret the constitutional functioning of human rights with respect to other subjective rights
- Recognize the importance of the compliance with the responsibilities of each of the social subjects, accelerating the necessary change in attitudes toward respect for human rights

Also, training is provided pursuant to resolution 1.207/2012, which establishes that every guard must attend a biannual content update course, which includes a 4-hour Human Rights module. The main issues to be addressed are:

- Introduction to human rights
- Constitutional law, declarations, rights and guarantees (generic and specific)
- Violation of human rights: covert and open ways
- Universal Declaration of Human Rights
- Family violence. Treatment of minors. Situations in different targets (example: countries), complaint, dignity of the child, information duty, according to National Law 24.417/94 and Provincial Law 12.569/01

RELATIONSHIP WITH THE COMMUNITY

Material aspect: 2, 10

Toyota Argentina seeks to be a good corporate citizen, contributing to the sustainable development of the communities where it operates. In doing so, it carries out activities and programs based on three axes: Environment, Road Safety and Education for Employability, working with the community to understand and satisfy its needs.



Environment

GRI Indicator: G4-S01, G4-EN14

TASA works on contemplating the environmental impact of the vehicle throughout its life cycle and develops programs to enrich the lives of the communities in which the Company is immersed.

Environmental awareness in primary schools

Since 2004, the Company carries out this program for 5th year students, to raise their awareness about the importance of taking care of the environment in the daily actions, through educational workshops in schools. Over the years, over 10,810 children were trained in topics related to the separation and classification of waste, global warming and water care, among others. 20 schools of the city of Zarate were visited and a play developing concepts about water care was performed in them.

Concept	2013/2014	2014/2015
Plays	30	40
Primary schools	17	20
Students	900	1,300

Figures by 31 March of each period.



Macá tobiano Conservation Project

Biodiversity Program

Macá tobiano Conservation Project

From the commitment to the preservation of biodiversity, Toyota Argentina collaborates with the Aves Argentinas association in the project that aims at the conservation of the macá tobiano, a native bird of our country which is critically endangered, and that only lives naturally in Argentina.

The agreement provides for the dissemination of joint conservation spaces and the use of Hilux pick-ups for the scientific work the Association carries out in the Patagonia, for the conservation of the species.

In February 2015 a trip was made to Patagonia with journalists, to publicize the project and achieve a greater awareness on the conservation of the environment and of this species.

More information: www.avesargentinas.org.ar

Facebook: [Let's save the Macá Tobiano](#)

“ Our work has its epicenter in some of the most remote and inhospitable places of Argentina. The means of transport in these conditions are an input of substantial importance for our projects and we have the satisfaction and tranquility of having worked for two years with Toyota Argentina within the framework of our Macá Tobiano project in Santa Cruz.

HERNÁN CASAÑAS - DIRECTOR
ASOCIACIÓN AVES ARGENTINAS





Education for Employability

GRI Indicator: G4-S01

A pillar of Toyota Argentina work with the society is to improve the employability of young people and adults jointly with education. Focusing on this axis and on being a strategic partner in training processes, programs are designed jointly with Company's dealers and national, provincial, regional and local educational authorities, which are then developed in different educational institutions.

Toyota project

In September 2014, in the Vatican City and in the presence of Steve St. Angelo Jr., CEO for Latin America and the Caribbean and Daniel Herrero, President of Toyota Argentina, Pope Francis validated the agreement to develop the project of the Pescar Foundation through a unique center supported by the Company in Zarate.

The Toyota Center will address education as a means of social integration. It will provide low income young people personal and labor training to create employment opportunities. Toyota Argentina will

provide a vehicle for the exclusive use in Argentina, contributing to the inter-institutional cooperation and facilitating technical learning.

This agreement is framed in the Toyota Project, an educational public network driven by the Pope Francis, which articulates art and sport, to promote social inclusion. Its mission is to integrate communities, especially those with fewer resources, through the commitment of all the social actors, linking schools and educational networks around the world through pedagogical, sporting and artistic activities.







The Pope Francis greets Steve St Angelo Jr. and Daniel Herrero.

Automotive Technical Education (META) Program

It is an internship project with technical training, which seeks to integrate the work of Schools with the work of dealers, stimulating the employability of selected students, teaching, developing and retaining them, strengthening technical education with a view to create a growth chain in every city where Toyota Argentina is present. Schools are equipped with training and materials provided by the Company and official dealers participating in the program.

The program is developed throughout the year with sixth-year students (between 2 and 4 students per school), who are selected to participate in a 9-month professional practices cycle. During this period, they play four roles: service advisor, spare part advisor, technician and technical administrator. At the end of the practice, dealers can recruit students who completed the experience.

For the 2015 period, Toyota envisages the participation of three new technical schools, located in the Cities of Venado Tuerto, Rio Cuarto and Corrientes.



Fiscal Year	 Dealers	 Schools	 Interns	 Hired
2008/2009	3	3	12	4
2009/2010	10	16	65	6
2010/2011	14	19	72	10
2011/2012	14	22	84	13
2012/2013	16	25	90	11
2013/2014	13	19	67	8
2014/2015	13	19	70	6

Program of Introduction to the World of Work



This program began in 2008, in partnership with the Junior Achievement Foundation. Through this program, students are provided with tools to identify experiences and capacities that will facilitate the future process of introduction into the world of work. Emphasis is placed on values such as commitment, responsibility and work value.

Concept	2013/2014	2014/2015
Courses	25	25
School Districts	5	6
Mentors	17	9

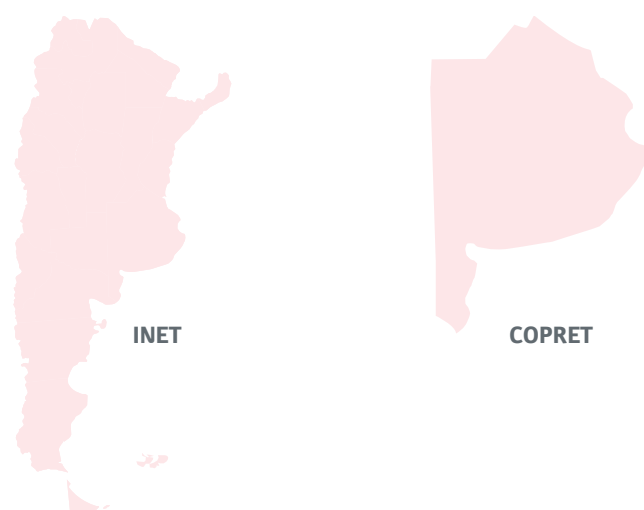
FY	 Schools	 Students
2010	6	500
2011	8	562
2012	9	657
2013	6	507
2014	8	735
2015	9	707

Figures by 31 March of each period.

Since its beginning, over 3,500 students participated.

Program for allocation of fiscal credit to educational projects

Toyota Argentina promotes the presentation of educational projects in national technical schools, within the regulation framework that allows the Company to use part of its tax contributions to finance them, through the Provincial Council of Education and Work in the Province of Buenos Aires, and the National Institute of Educational Technology.



INET	2013/2014	2014/2015
Schools	14	18
Scope	10,290 students 411 teachers	10 provinces
Millions of pesos	3,01	2.89
COPRET		
Schools	15	19
Scope	11,200 students 448 teachers	16 cities
Millions of pesos	4,66	1.08

The funds are used for equipment, activities of teacher training and improvement of facilities.

Technical Degree in Industrial Maintenance

In 2009 this two-and-a-half year technical course was launched, developed jointly with the National Technological University (UTN), to help collaborators continue to develop their professional career. This training is open to the community in general, with the intention of improving the levels of employability.

Qualified Industrial Worker

This course is given jointly with the Professional Center 402 of Garin.

Concept	2013/2014	2014/2015
Attendees	75	56
Graduated	42	40

Internship Program in the Toyota plant

This program is addressed to students attending the last year of third-level technical schools. It is a proposal with a high impact on the local community that seeks to improve employability, implementing support plans and training sessions together with regional technical schools to create internships.

By 31 March 2015, 17 students have graduated.

Concept	2013/2014	2014/2015
Students	50	25
Schools	4	4

Patronage

This initiative relates to the regime of cultural promotion according to Law 2.264 of the city of Buenos Aires. Through it, taxpayers enrolled in the gross income tax can contribute directly to cultural projects.

Concept	2013/2014	2014/2015
Project selected	Kimiweb 2012	Argentine music for piano II (project 2235)
Amount given (pesos)	98,916	101,253

Figures by 31 March of each period.



Road safety

GRI Indicator: G4-S01

Toyota Argentina road safety programs aim at working on the concept of safe driving and in the prevention of traffic accidents. This is directly achieved by the active participation of teenagers and parents and indirectly, through broadcasting.

Toyota and You Program



Since 2007, Toyota Argentina has carried on its road safety program, called Toyota and You. Driving safely is in our hands, a free itinerant activity of safe driving, aimed at young people with driver's license and to their parents.

The main differential of the program is the use of technology and simulators to replicate real risk situations in daily driving. Through this experience, drivers acquire - in safe conditions and before the eyes of the professional instructors- driving tools that then will be part of their skills and that can hardly be acquired without any risk in the daily driving.

The program starts with an introductory talk, and then participants carry out practices that include an impact simulator, braking exercises, distractions, slalom (allows to know vehicle behavior in case of sudden changes of direction: load transfer and pendulum effect).



Toyota and You Kids. Activities in the 5th edition of the program

5th edition of Toyota and You Kids

Toyota Argentina and the municipality of Zarate to promote road safety education and safe driving, the 5th edition of this program was launched, with the participation of over 1,500 children from local schools.

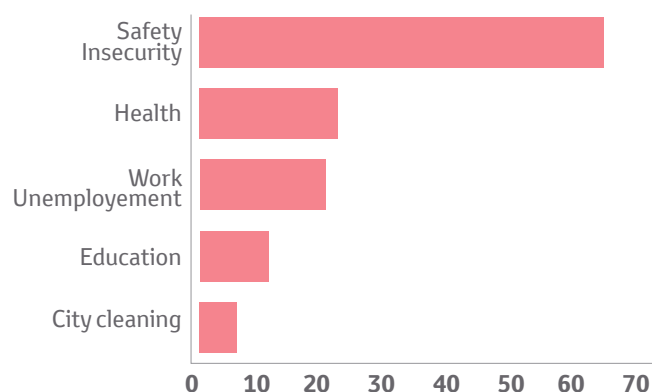
The program was present in Zarate, Roque Sáenz Peña (Chaco) and Corrientes, with the participation of more than 4,000 children.

Toyota and You Kids aims at raising awareness and educating children of 5 to 9 years old about the proper behavior in the street and the knowledge and respect for the rules and traffic signs, so they can become multipliers of knowledge. Thus, since 2012, Toyota and Vos Kids has developed through workshops that offer theoretical and practical concepts that allow children to be better pedestrians and to correct their parents' driving habits. This is achieved by combining a show with actors, practices in a mobile road safety education park and other recreational activities and/or workshops on road safety.

More programs

GRI Indicator: G4-S011

Following a philosophy of dialog and openness, the needs of the local community are listened to and social investment programs are implemented. Thus, in 2014 an assessment was made in the community in Zarate to know their main needs and assess the knowledge of the social investment activities undertaken by TASA. The results were considered in the planning of the social investment programs for 2015. The main concerns were:





Dream Car Art Contest Program

Since 2004, Toyota Motor Corporation has developed the art contest The Car of your Dreams, as part of the initiatives with the community. The action invites children under the age of 16 of throughout the world to share their ideas on the future of mobility, to promote their interest on cars and the importance of having a dream. Under the premise *Every great idea is born from a dream*, Toyota stimulates creativity and defies imagination of the next generation of great inventors, thinkers and dreamers.

In Argentina, the contest has been held since 2012 with three editions completed, and is one of the CSR actions focused on strengthening family ties as a method to create a space for reconciliation, education and commitment.

In the last edition, an alliance with the Toyota and You program was made and 60 road safety workshops were offered in the primary schools of Zarate for 5th year students, and as every year, we worked jointly with the network of dealers, who took the contest to the schools and social organizations to their areas of influence.

“The kids participated excitedly; they learned about the manufacture of motor vehicles and the importance of companies such as Toyota creating employment and helping the community. We appreciated how they strengthened basic concepts on environment care. We greatly appreciate their interest in children education, especially the most needy.”

SOLEDAD AYERZA - POTENCIALIDADES NGO

The Dream Car Art Contest has two stages:

- The first is a national contest, in which all Toyota’s affiliated companies participate and select 9 national drawings (3 per category)
- The second occurs in Japan and there is a global selection, with the winning drawings of the national contests

The winning drawings are selected by a jury composed of Toyota Argentina CEO, plastic artists, designers, opinion leaders, art teachers and dealers’s managers.

Concept	2014/2015
Dealers	41
Public schools in Zarate	41
Drawings	7,700

Figures by 31 March of each period.

To learn more and view the winning drawings of the last edition, visit www.toyota.com.ar

7,700
drawings received from around the country.

At the global level, the 9th edition of the Dream Car Art Contest was held with a participation of 662,000 drawings from over 80 countries.

Acercarse program

Toyota Argentina participates in this program together with other 20 companies of Zarate, which have been working jointly since 2009 to promote the local development of the Zarate and Campana communities. To ensure the proper development of the programs implemented, we have the technical support of the Inter-industrial Committee of Conservation Campana-Zarate (CICACZ), of the General Inspectorate of Schools, the Secretariat of the Environment of the municipalities of Zarate and Campana.

During 2014, we continued with the “Trash is useful” program, which consists in waste sorting and recycling activities carried out together with students, implemented since 2012 jointly with the Secretariat of the Environment of the municipality of Zarate. Apart from having a positive impact on the local environment, this program generates an economic benefit for the schools involved, since at the end of every year, they receive a recognition to their performance.

The activities are oriented towards kids and young people, who act as multipliers of the message. Thus, the program achieves the unbeatable possibility to change habits and have a healthier and more sustainable life in the entire community.

Concept	2013/2014	2014/2015
PET packages collected (kg)	3,176	5,222
Participating students	4,476	4,900
Schools involved	13	17

Supporting the growth of regional economies

During the first months of 2015 we completed the expansion of the parish Nuestra Señora de Fatima, in the city of Zarate; a place dedicated to the community, and that will be used for the social integration where the artisans of the regional economies can sell their products.

Visits to the Industrial Plant

During this period, complying with the Hoshin that commits the company to promote projects that contribute to its reputation, open door programs were developed for the local community to learn about the plant and its productive process.

Concept	2013/2014	2014/2015
Visitors	842	644
Institutions	26	26
Visiting Institutions		
Universities	10	9
Technical and high schools	14	13
Others	2	4

Figures by 31 March of each period.

In this regard and to promote the leadership of Toyota Argentina in the automotive sector and in the community, a Visitors Center is being developed at the plant in Zarate, which will be opened to people in 2016.

Assistance to Emergencies

Toyota Argentina collaborates with nearby communities in weather emergency situations. On these occasions, it seeks to coordinate with its value chain to multiply the effort made. Toyota works in partnership with the SAR NGO - Argentine Body of Rescue- through the loan of vehicles for rescues. Collections are organized among employees and, in partnership with the Red Cross (Zarate), needs are identified and the delivery of the items is coordinated. The affected employees and their families are helped.

Family Fest Collection

The company organizes an end-of-the-year party for its collaborators and their families. In this opportunity, all the employees participated in an initiative that collected 4,100 kg of non-perishable food, delivered to 5 children soup kitchens in Zarate: Capullitos, Evita, Madre Teresa por los niños, Monseñor Romero and Los chicos de Reysol.

Donations and Contributions

Toyota Argentina, in order to contribute to the strengthening and development of the community, makes donations and contributions to Zarate social organizations.



10. > CONTENT INDEX
GRI G4

> INDEPENDENT ASSURANCE
REPORT

GENERAL BASIC CONTENT	PAGE	DESCRIPTION
STRATEGY AND ANALYSIS		
G4-1	3	Statement of the main responsible of the decisions of the importance of Sustainability for the organization and the strategy to address it
G4-2	3, 23	Describe the main effects, risks and opportunities
ORGANIZATION PROFILE		
G4-3	10	Name of the organization
G4-4	11	Most important brands, products and services of the organization
G4-5	10	Location of the organization
G4-6	10	Countries where the organization operates
G4-7	10	Nature of ownership and legal form
G4-8	10	Markets the company serves
G4-9	10, 11	Determine the scale and dimensions of the organization
G4-10	11	Composition of the employees of the organization
G4-11	11	Percentage of employees covered by collective bargaining agreements
G4-12	32	Describe the organization's supply chain
G4-13	16	Significant changes that have taken place during the period, regarding size, structure, property, among others
G4-14	23	Indicate how the precautionary principle addresses the organization, if applicable
G4-15	26	Make a list of the charters, principles or other external initiatives of an economic, environmental and social nature the organization subscribes or has adopted
G4-16	26	Make a list of national or international associations and organizations to which the organization belongs
MATERIAL ASPECTS AND COVERAGE		
G4-17	16	Make a list of the entities contained in the consolidated financial statements of the Organization, and indicate if any of these entities do not appear in the report
G4-18	17	Describe the process that has been followed to determine the content of the report and the coverage of every aspect
G4-19	17	Make a list of the material aspects that were identified during the process of defining the content of the report during the process of defining the content of the report
G4-20	17	Indicate coverage of each material aspect within the organization
G4-21	17	Indicate coverage of each material aspect outside the organization
G4-22	16	Describe the consequences of the reformulation of the information provided in previous reports and its causes
G4-23	16	Point to any significant change in the scope and coverage of each aspect regarding previous reports

BASIC CONTENT CONTENT	PAGE	DESCRIPTION
STAKEHOLDER ENGAGEMENT		
G4-24	20	Draw up a list of the stakeholder groups linked to the organization
G4-25	20	Indicate basis for identification and selection of stakeholders with whom to engage.
G4-26	20	Describe the approach of the organization on the participation of stakeholder groups
G4-27	20	Indicate what key issues and challenges have emerged as a result of the participation of stakeholder groups and describe the assessment performed by the organization
REPORT PROFILE		
G4-28	16	Report Object Period
G4-29	16	Date of the last report
G4-30	16	Reporting cycle
G4-31	16	Provide a point of contact to resolve the doubts that may arise in relation to the content of the report
G4-32	16	Indicate which option the Organization has chosen" in accordance" with the Guide; facilitate the GRI Index of the chosen option and the reference to the external verification report, if applicable
G4-33	94/95	Describe the organization's policy and practices in force with regard to the external verification of the report
GOVERNANCE		
G4-34	23	Describe the governance structure of the Organization and the committees of the highest governance body
G4-35	23	Describe the process by which the highest governance body delegates its authority to the top management and certain employees in economic, environmental and social issues
G4-45	23	Describe the function of the highest governance body in the identification and management of economic, environmental, and social risks and opportunities. In addition, indicate whether consultations with the stakeholder groups are carried out in the identification and management of impacts, risks and opportunities of an economic, environmental and social nature
G4-46	27	Describe the function of the highest governance body in the analysis of the effectiveness of risk management processes of the organization, in terms of economic, environmental and social affairs
G4-47	27	Indicate how often the highest governance body analyzes the economic, environmental and social impacts, risks and opportunities
G4-48	23	Indicate which is the highest level committee or office that reviews and approves the organization's Sustainability Report and ensures that all material aspects are reflected
ETHICS AND INTEGRITY		
G4-56	8/27	Describe the values, principles, standards and rules of the Organization, such as codes of conduct or codes of ethics.
G4-57	27	Describe the internal and external mechanisms of advice to achieve a lawful and ethical behavior, and to consult the the issues related to the integrity of the organization, such as telephone advice or help lines.
G4-58	27	Describe the internal and external mechanisms of complaint of unethical or illicit behavior and matters relating to the integrity of the organization

INFORMATION ABOUT THE MANAGEMENT APPROACH AND INDICATORS	PAGE	DESCRIPTION
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INFORMATION ON THE MANAGEMENT APPROACH

G4-DMA	23	Description of the management approach adopted by the Organization for material aspects
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CATEGORÍA: ECONOMY

Material aspect: **economic performance**

G4-EC1	31	Direct economic value generated and distributed.
G4-EC2	11	Economic consequences and other risks and opportunities for the activities of the organization that are derived from the climate change
G4-EC4	31	Economic aid granted by government bodies

Material aspect: **market presence**

G4-DMA	23	Description of the management approach
G4-EC5	65	Relationship between the starting salary broken down by sex and the local minimum wage in locations where significant operations are developed
G4-EC6	66	Percentage of senior managers from the local community in locations where significant operations are developed

Material aspect: **procurement practices**

G4-DMA	23	Description of the management approach
G4-EC9	32, 37	Percentage of expenses in locations where significant operations are developed corresponding to local suppliers

CATEGORY: ENVIRONMENT

Material aspect: **materials**

G4 - DMA	23, 50	Description of the management approach
G4-EN1	61, 63	Materials used by weight or volume

Material aspect: **energy**

G4-DMA	23, 50	Description of the management approach
G4-EN3	52	Internal energy consumption
G4-EN4	52	External energy consumption
G4-EN6	52	Reduction of the energy consumption

Material aspect: **water**

G4-DMA	23, 50	Description of the management approach
G4-EN8	57	Total water withdrawal by source
G4-EN10	56	Percentage and total volume of water recycled and reused

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Material aspect: **biodiversity**

G4-DMA	23, 50	Description of the management approach
G4-EN11	62	Own, rented or managed operative facilities adjacent, containing or located in protected and non-protected areas of a high biodiversity value
G4-EN12	62	Description of significant impacts of activities, products, and services on biodiversity in protected areas or high biodiversity non-protected areas
G4-EN13	62	Habitats protected or restored.
G4-EN14	77	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk

Material aspect: **emissions**

G4-DMA	23, 50	Description of the management approach
G4-EN15	54	Direct greenhouse gas emissions (sources within the organization)
G4-EN16	54	Indirect greenhouse gas emissions by the generation of energy (Scope 2)
G4-EN17	54	Other relevant indirect greenhouse gas emissions (Scope 3)
G4-EN19	54	Reduction of greenhouse gas emissions
G4-EN20	54	Emissions of ozone-depleting substances
G4-EN21	54	NO _x , SO _x , and other significant air significant atmospheric emissions

Material aspect: **effluents and waste**

G4-DMA	23, 50	Description of the management approach
G4-EN22	58	Total water discharge by quality and destination
G4-EN23	58	Total weight of waste by type and disposal method
G4-EN24	58	Total number and volume of significant spills
G4-EN25	58	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII and percentage of internationally transported waste

Material aspect: **products and services**

G4-DMA	23, 50	Description of the management approach
G4-EN27	11	Mitigation of environmental impact of products and services

Material aspect: **regulatory compliance**

G4-DMA	23, 50	Description of the management approach
G4-EN29	63	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations

**INFORMATION ABOUT
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PAGE DESCRIPTION

Material aspect: **transport**

G4-DMA	23, 50	Description of the management approach
G4-EN30	54	Significant environmental impact of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce

Material aspect: **general**

G4-DMA	23, 50	Description of the management approach
G4-EN31	63	Total environmental protection expenditures and investments by type

Material aspect: **environmental assessment of suppliers**

G4-DMA	23, 50	Description of the management approach
G4-EN32	35	Percentage of new suppliers assessed by environmental criteria

Material aspect: **claiming mechanisms in environmental issues**

G4-DMA	23, 50	Description of the management approach
G4-EN34	63, 65	Number of environmental claims filed, dealt with and solved through formal claim mechanisms

CATEGORY: SOCIAL PERFORMANCE

SUBCATEGORY: LABOR PRACTICES AND DECENT WORK

Material aspect: **employment**

G4-DMA	23, 65	Description of the management approach
G4-LA1	66	Total number and rate of new employee hires and employee turnover by age group, gender, and region

Material aspect: **relationship between workers and management**

G4-DMA	23, 65	Description of the management approach
G4-LA4	66	Minimum notice period(s) regarding operational changes and possible inclusion in collective agreements

Material aspect: **occupational health and safety**

G4-DMA	23, 65	Description of the management approach
G4-LA5	68	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.
G4-LA6	68	Type and rate of injuries, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender
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G4-LA8	66, 68	Health and safety topics covered in formal agreements with trade unions

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Material aspect: **training and education**

G4-DMA	23, 65	Description of the management approach
G4-LA9	72	Average hours of training per year per employee by gender, and by employee category
G4-LA10	32, 37, 72	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings
G4-LA11	72	Percentage of employees receiving regular performance and career development reviews, by gender and professional category

Material aspect: **diversity and equal opportunity**

G4-DMA	23, 65	Description of the management approach
G4-LA12	23, 66	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity

Material aspect: **claiming mechanisms about labor practices**

G4-DMA	23, 65	Description of the management approach
G4-LA16	27	Number of claims about labor practices filed, dealt with and solved through formal claim mechanisms

SUBCATEGORY: HUMAN RIGHTS

Material aspect: **non-discrimination**

G4-DMA	23, 65	Description of the management approach
G4-HR3	65	Total number of incidents of discrimination and corrective actions taken

Material aspect: **freedom of association and collective bargaining**

G4-DMA	23, 65	Description of the management approach
G4-HR4	32, 65	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights

Material aspect: **child labor**

G4-DMA	23, 65	Description of the management approach
G4-HR5	32, 65	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor

Material aspect: **forced labor**

G4-DMA	23, 65	Description of the management approach
G4-HR6	32, 65	Operations and significant suppliers identified as having significant risk for incidents of forced labor, and measures to contribute to the elimination of all forms of forced labor

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Material aspect: **safety measures**

G4-DMA	23, 65	Description of the management approach
G4-HR7	77	Percentage of safety personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations

Material aspect: **evaluation of suppliers in human rights issues**

G4-DMA	23, 65	Description of the management approach
G4-HR10	32	Percentage of new suppliers assessed by criteria in relation to human rights

Material aspect: **claiming mechanisms regarding human rights**

G4-DMA	23, 65	Description of the management approach
G4-HR12	27	Number of claims regarding human rights filed, dealt with and solved through formal claim mechanisms

SUBCATEGORY: SOCIETY

Material aspect: **local communities**

G4-DMA	23	Description of the management approach
G4-SO1	77, 79, 82	Percentage of operations with implemented local community programs, impact assessments, and participation of the local community

Material aspect: **fight against corruption**

G4-DMA	23	Description of the management approach
G4-SO4	27/28	Policies and procedures of communication and training on Fight against Corruption
G4-SO5	27	Confirmed corruption cases and measures taken

Material aspect: **unfair competition practices**

G4-DMA	23	Description of the management approach
G4-SO7	31	Total number of legal actions for anticompetitive behavior, anti-trust, and monopoly practices and their outcomes

Material aspect: **evaluation of suppliers' social impact**

G4-DMA	23	Description of the management approach
G4-SO9	32	Percentage of new suppliers assessed by criteria related to social impact

Material aspect: **claiming mechanisms regarding social impact**

G4-DMA	23	Description of the management approach
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Material aspect: **customers' health and safety**

G4-DMA	23	Description of the management approach
G4-PR1	37, 45	Percentage of significant products and services which health and safety impact have been evaluated to promote improvements

Material aspect: **product and service labeling**

G4-DMA	23	Description of the management approach
G4-PR5	46	Results of surveys to measure customer satisfaction

Material aspect: **regulatory compliance**

G4-DMA	23	Description of the management approach
G4-PR9	31	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations



Independent Assurance Report

Mr. President and Directors of
Toyota Argentina S.A.
1020 Eduardo Madero Av. 5th. floor
Autonomous City of Buenos Aires, Argentina

Introduction

We have been hired by the directors of Toyota Argentina S.A. to perform a limited assurance on certain information contained in the 2015 Sustainability Report for the accounting period between 04/01/2014 and 03/31/2015. The Board of Directors of the company is responsible for the preparation of the 2015 Sustainability Report. It is our responsibility to issue a limited and independent assurance report on the 2015 Sustainability Report with the scope detailed in the present report.

Information subject to analysis

Our limited assurance work consisted in the revision of the following information contained in the 2015 Sustainability Report:

- key indicators detailed in the attached annex;
- The self-declaration made by Toyota Argentina S.A. stating that they have complied with the basic contents recommended in the Guide for the preparation of sustainability reports of the "Global Reporting Initiative", version G4 (hereinafter "GRI G4") for an essential compliance option.

The responsibility of the Board of Directors

The Board of Directors of Toyota Argentina S.A. is responsible for:

- the content of the 2015 Sustainability Report;
- having established the guidelines of the GRI G4 and those indicated in the 2015 Sustainability Report as a criterion for the 2015 Sustainability Report;
- carrying out the measurement of performance based on the GRI G4 guide;
- the design, the implementation and maintenance of internal controls so that the preparation of the information subject to analysis is free from material errors, whether due to fraud or error; and
- maintaining adequate records to support the process.

The responsibility of the personnel involved

Our responsibility consists in expressing an independent conclusion, based on our limited assurance procedures, about the existence of any item that has drawn our attention to indicate that the sustainability information, identified in the section "Information subject to analysis", contained in the 2015 Sustainability Report 2015 has not been expressed, in all significant respects, in accordance with the criteria for the submission of the information.

We have conducted our work in accordance with the Technical Resolution No. 35 of the Argentine Federation of Professional Councils of Economic Sciences (FACPE) in regard to the International Standards of Assurance Engagements 3000 (ISAE 3000) "Different audit assurance engagements or review of historical financial information". This standard requires that we plan and perform our work to obtain a degree of limited assurance on the sustainability information reached by our report.

Independence and Quality Control

We have conducted our work in accordance with the standards of independence required by the Code of Ethics of the International Federation of Accountants (IFAC).

Our firm maintains, in accordance with the International Standard of Quality Control 1 (ISQC1), a global system of quality control that includes documented policies and procedures in relation to the compliance with ethical requirements, professional standards and applicable regulations.

Summary of the work performed

Our procedures include the review, based on tests on a selective basis, of the evidence related to the sustainability information reached by our Report. An assessment of the estimates or significant judgments made by the Board of Directors to prepare that information is also included. The procedures to obtain information were more limited compared to an audit and, therefore, the level of assurance is less than that which would have been obtained in an audit work or reasonable assurance.

Our work consisted, among other procedures, in:

- assessing the design of the key processes and controls to monitor, record and report the selected information. Our work does not include the testing of the effectiveness of the operational controls for the period under analysis;
- performing tests, on a selective basis, to verify the accuracy of the information submitted;
- conducting interviews with managers and senior managers to assess the implementation of the GRI G4 guidelines;
- inspecting, on a selective basis, the documentation to corroborate the manifestations of the managers and senior managers in our interviews;
- reviewing the GRI summary table to consider the statement of managers in relation to the implementation of the GRI G4 guidelines.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion of limited assurance.

The non-financial information is subject to its own limitations different from the financial information, due to its nature and the methods used to determine, calculate, estimate values or do samplings. The qualitative interpretations of relevance, materiality and accuracy of the data are subject to individual criteria and assumptions.

We have not carried out any work on information submitted corresponding to previous periods or in relation to future projections and objectives. We have not carried out any work outside the scope agreed and therefore our conclusion is limited only to the identified and revised sustainability information.

Conclusion

On the basis of the work described in the present Report, nothing caught our attention that made us think that the information subject to analysis, included in the 2015 Sustainability Report of Toyota Argentina S.A., concerning the accounting period between 04/01/2014 and 03/31/2015, has not been prepared, in all material respects, in accordance with the GRI G4 guidelines and with the records and files that were used as a basis for its preparation.

Autonomous City of Buenos Aires, 10th. August 2016

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Annex - Indicators subject to revision

Indicator GRI	Description
EC1	Direct Economic Value Generated and Distributed
EC6	Percentage of senior managers from the local community
EC9	Percentage of expenses in places with significant operations corresponding to local suppliers
EN1	Materials by weight or volume.
EN3	Internal energy consumption
EN8	Total water collection by source.
EN11	Own, rented or managed operative facilities adjacent, containing or located in protected and non-protected areas of a high biodiversity value.
EN16	Indirect greenhouse gas emissions by the generation of energy (Scope 2)
EN22	Total water discharge by quality and destination.
EN27	Mitigation of environmental impact of products and services
EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations
EN30	Significant environmental impact of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce. Total environmental protection expenditures and investments by type
EN31	
EN32	Percentage of new suppliers assessed upon environmental criteria
EN34	Number of environmental claims that have been filed, dealt with and solved through formal claiming mechanisms
LA1	Total number and rate of new employee hires and employee turnover by age group, gender, and region.
LA4	Minimum periods of notice for operational changes and possible inclusion of these in the Collective Agreements
LA5	Percentage of workers who are represented in formal safety and health committees for the management and employees, established to help monitor and advise on programs of occupational safety and health
LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by professional category
LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.
LA16	Number of claims about labor practices filed, dealt with and solved through formal claiming mechanisms
HR3	Total number of incidents of discrimination and corrective actions taken.
HR4	Identification of significant operations and suppliers in which freedom of association and the right to invoke collective agreements may be infringed or threatened, and measures taken to defend those rights
HR5	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.

HR6	Operations and significant suppliers identified as having significant risk for incidents of forced labor, and measures to contribute to the elimination of all forms of forced labor.
HR7	Percentage of safety personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.
HR10	Percentage of new suppliers assessed upon Human Rights criteria
HR12	Number of claims regarding human rights filed, dealt with and solved through formal claiming mechanisms
SO1	Percentage of operations with implemented local community programs, impact assessments, and participation of the local community.
SO4	Policies and procedures of communication and training on Fight against Corruption
SO7	Total number of legal actions for anticompetitive behavior, anti-trust, and monopoly practices and their outcomes.
SO9	Percentage of new suppliers assessed upon social repercussion criteria
SO11	Number of claims about social impact filed, dealt with and solved through formal claiming mechanisms
PR1	Percentage of significant products and services which health and safety impact have been evaluated to promote improvements
PR5	Results of surveys to measure customer satisfaction
PR9	Cost of the fines for breaching the regulations and legislation relating to the supply and use of products and services

SUSTAINABILITY REPORT 2015

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TOYOTA ARGENTINA S.A.

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GLOSSARY

TERM	DEFINITION
<i>Jikoutei Kanketsu</i>	Build quality in each process
<i>Jirutsuma</i>	Ability to operate and be administered with self-sufficiency
<i>JIT</i>	Just In Time
JS	Head of section
JT	Head of shift
<i>Kanban</i>	Tool used for the supply of parts to the line with the objective of producing what is required, when it is required and in the quantities required
<i>KPI</i>	Key Performance Index
<i>Kz</i>	<i>Kaizen</i> (continuous improvement)
Lead Time	Time that elapses between the order and the delivery of the vehicle to the customer
OSHMS	Occupational Safety and Health Management System
PAD	Plant Administration
PDCA	Plan, Do, Check, Action - Deming improvement cycle
PS	Problem Solving
QA	Quality Assurance
QC	Quality Control
QC Seven Tools	7 quality tools
QCC	Quality Control Circles
<i>Seiketsu</i>	Preserve
<i>Seiri</i>	Classify
<i>Seiso</i>	Clean
<i>Seiton</i>	Order
SGA	Environmental Management System
<i>Shitsuke</i>	Discipline
Pull system	Pull the production. Use only what you need
SMATA	Sindicato de Mecánicos y Afines del Transporte Automotor (Union of Mechanics and Related Workers of the Automotive Transport)
Stop Six	Classification of accidents which by its potential severity may be fatal
Takt Time	Production Time for the component or a vehicle
TASA	Toyota Argentina Sociedad Anónima
TASA QMS	Quality Management System of Toyota Argentina Sociedad Anónima

TERM	DEFINITION
TBP	Toyota Business Practices
TCS	Toyota Communication Skills
TDB	Toyota Brazil
TL	Team leader
TM	Team member
TMC	Toyota Motor Corporation
TPM	Total Production Management
TQM	Total Quality Management
Troubleshooting	Standardized method to resolve problems that occur in the products or processes
TW	<i>Toyota Way</i>
<i>Yokoten</i>	Apply the same <i>kaizen</i> to other processes
<i>Yoshi Yoshi</i>	Visual check that is performed with the hands in each pedestrian crossing
<i>Muda</i>	<p>Without added value - waste: Those production elements that do not add value to the product and only increase the cost:</p> <ul style="list-style-type: none"> • Overproduction <i>Muda</i> • Transport <i>Muda</i> • Stock <i>Muda</i> • Correction <i>Muda</i> • Wait <i>Muda</i> • Processing <i>Muda</i> • Movement <i>Muda</i>
<i>Andon</i>	Electronic visual control panel - electronic whiteboard which illuminates to immediately see the current status of work operations. The <i>andon</i> allows supervisors take rapid remedial action when a problem arises. In addition to indicating irregular situations, some <i>andon</i> provide work instructions (such as quality checks, change of cutting tools, and parts for transport) and provide information on the progress of the job.
<i>Pokayoke</i>	<p>Devices that detect irregular situations in a production process before they occur, or once they occur, stop the machinery or equipment and prevent the production of defective products:</p> <ul style="list-style-type: none"> • Those that avoid errors through operators, and those that detect errors through an operator and offer notice. • Those who look for defects in products and prevent other processes on those products to continue.
STDW	Standard work - The Toyota Production System organizes all the work around human movements and creates a sequence of efficient production without <i>muda</i> . Standardized work is composed of three elements: Takt Time, the work sequence and the standard existence in process.
TPS	<p>Production system that pursues the optimum modernization of the entire system by means of the complete elimination of <i>Muda</i> (non-value added) and is directed to build quality in the development processes while recognizing the principle of cost reduction. It also includes all the necessary technology to achieve these objectives.</p> <p>The two subsystems that support the Toyota Production System are Just in time and <i>jidoka</i>.</p>

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