



Sustainability Report 2018

SUSTAINABILITY REPORT 2018

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MESSAGE FROM THE PRESIDENT

GRI Standard 102

GRI Contents: 102-14

Toyota has written a new chapter in its history in Argentina: 20 years of presence in the country with full productive development, surpassing its own records of production, export and sales and achieving a sustained employment growth.

In the framework of the last enlargement of our industrial plant in Zárate, we performed a technological renewal in the motor plant for the Hilux and SW4 models of the current generation. This allowed us to increase the volume of units, from a capacity of 30,000 to 77,000 motors per year.

As part of the Environmental Challenge 2050, we are committed to always producing better vehicles by optimizing the use of our resources. That is why the energy consumption and CO₂ emissions have decreased through action plans for improvement, simplification and technology changes, including a renewable energy project with solar panels in the Visitor Center, in one of the dining rooms of the plant and in the administration building.

We also opened our 21-hectare Natural Reserve of 21 in our industrial property in Zárate. The educational project of the reserve involves a program of restoration, education and interpretation of nature designed by Aves Argentinas that includes volunteer activities, integration with the community, joint work with schools and collective planting.

Through this partnership agreement, we reinforced our commitment by delivering a Hilux pick-up for the project of conservation of the macá tobiano, a bird native to our country that is in danger of extinction and that only dwells in the Patagonia Argentina. The vehicle is used in the Biological Station Juan Mazar Barnet as a logistical support and in different environmental education activities throughout the province of Santa Cruz. We also continue to strengthen our value chain. In 2017, we were granted the Corporate Citizenship Award by the AmCham (United States Chamber of Commerce in Argentina), for the work done with our suppliers. The relationship with our value chain seeks to promote long-term relationships of mutual benefit by encouraging the development of social and environmental aspects.

As part of the global agreement with the International Olympic Committee, Toyota became the official mobility partner of the Olympic and Paralympic Games for the period 2017-2024, which includes the Youth Olympic



Games Buenos Aires 2018.

With this global partnership, Toyota promotes the creation of a peaceful society without discrimination through sport and obliges itself to creating a sustainable society through mobility.

For Toyota, the Olympic and Paralympic Games are platforms that link the global commitment of the company with the concept of mobility for all. Through a shared vision, the objective is to transform the way people move across the world and create solutions for mobility barriers that limit the human potential, from an optimized public transport system for big cities to individual solutions for people facing physical challenges.

In line with the new vision proposed by the company, in Toyota Argentina we have also begun to develop new mobility solutions, aimed at building a better society for everyone.

A handwritten signature in black ink, appearing to read 'D. Herrero', written over a white background.

Daniel Herrero
President of Toyota Argentina



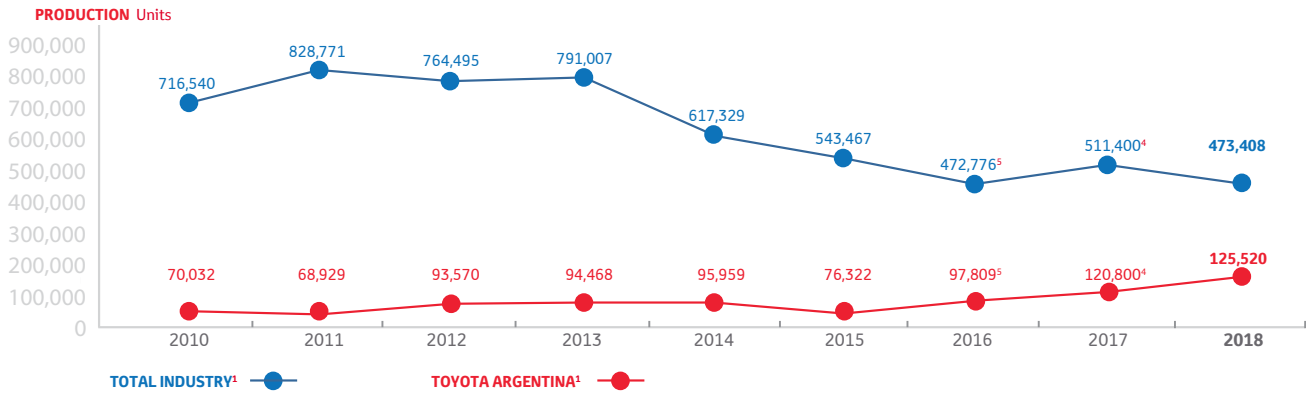
PERFORMANCE OF TOYOTA ARGENTINA

Concept	Unit	2010	2011	2012	2013	2014	2015	2016	2017	2018
Economic Performance										
Total production industry ¹	Vehicles	716,540	828,771	764,495	791,007	617,329	543,467	472,776 ⁵	511,400 ⁴	473,408
Sold units TASA ¹	Vehicles	81,999	83,842	112,800	120,529	130,764	115,622	141,070 ⁶	174,700 ⁴	188,480
Domestic market TASA ¹	Vehicles	33,012	36,197	49,301	56,187	62,511	67,785	82,812 ⁶	92,000 ⁴	92,361
Export Market TASA ¹	Vehicles	48,987	46,925	63,499	64,342	68,253	47,837	58,258 ⁶	82,700 ⁴	86,415
Units produced TASA ¹	Vehicles	70,032	68,929	93,570	94,468	95,959	76,322	97,809 ⁶	120,800 ⁴	125,520
Income TASA ²	Millions of pesos	7,060	8,871	10,730	17,543	22,703	30,950	32,529	58,199	81,145
Environmental Performance										
Emmissions ³	tonnes CO ₂ /vehicle	0.231	0.215	0.212	0.206	0.185	0.179	0.421	0.351	0.38
Energy consumption ³	Gigajoules/vehicle	3.4	3.5	3.2	3.2	3.08	3.2	4.55	3.76	3.72
Waste ³	kg/vehicle	17.70	17.58	16.46	17.38	16.19	15.77	20.16	17.62	17.29
Water Consumption ⁵	m ³ /vehicle	4.68	4.00	3.15	3.39	2.96	2.65	2.10	1.80	1.44
Social Performance										
Collaborators ³	People	3,133	3,452	4,014	4,316	4,498	4,751	4,865	4,912	5,393
Turnover rate ³	%	6	6	5.7	5.93	8	4.82	2.4	2.08	3.50
Social investment ²	Millions of pesos	2.5	4.3	5.1	6.3	9	4	6	12	13

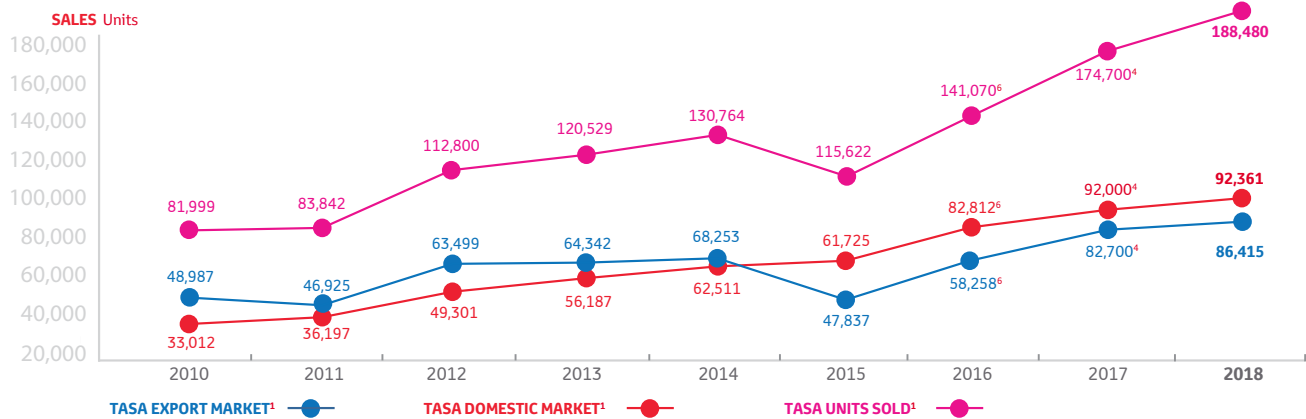
1. Association of Automotive Factories (ADEFA), by 31 December of each year. 2. Annual Report and financial statements of Toyota Argentina S.A., for the financial period ended 31 March of each year. 3. By 31 March of each period. In the case of emissions, it contemplates scopes 1 and 2. For cases of water consumption, it corresponds only to the notion of industrial water. 4. Year 2017 projection.

5. This value has changed with respect to the one that appeared in the previous report because it was a projection and this report includes the actual values by December 31 2016. 6. These values have been modified with respect to those detailed in the previous report because this report includes values by December 31 2016 (calendar year) instead of 31 March (budget year).

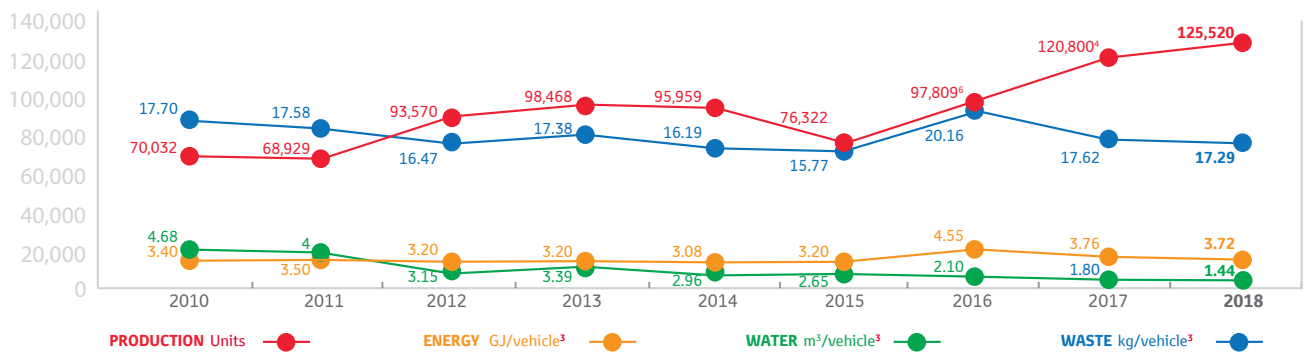
Economic performance Total Industry Production vs. TASA Production/vehicle



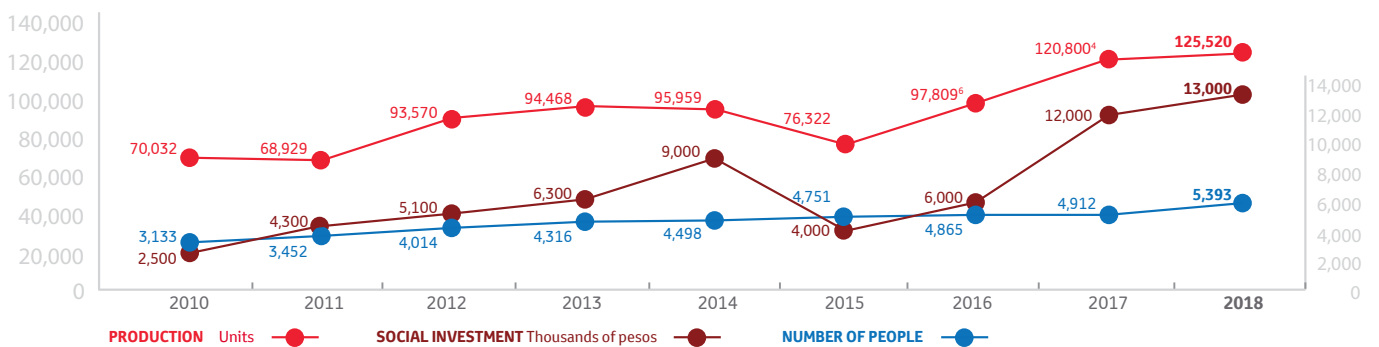
TASA total units sold TASA¹



Environmental performance Units produced vs. consumption of water and energy/vehicle, and waste generation/vehicle



Social performance Units produced vs. social investment and collaborators



1. Association of Automotive Factories (ADEFA), by 31 December of each year. 2. Annual Report and financial statements of Toyota Argentina S.A., for the financial period ended 31 March of each year. 3. By 31 March of each period. In the case of emissions, it contemplates scopes 1 and 2. For cases of water consumption, it corresponds only to the notion of industrial water. 4. Year 2017 projection. 5. This value has changed with respect to the one that appeared in the previous report because it was a projection and this report includes the actual values by December 31 2016. 6. These values have been modified with respect to those detailed in the previous report because this report includes values by December 31 2016 (calendar year) instead of 31 March (budget year).

ABOUT TOYOTA

1

In Toyota Argentina, we share a working philosophy based on two pillars: continuous improvement and respect for people. Supported by a long-term vision, we accept the challenges to achieve our dreams.



10

Sustainable development objectives defined as priorities



Global Vision of Toyota Motor Corporation

	Toyota Motor Corporation	Toyota Argentina
VEHICLES PRODUCED	8,964,133	125,520
VEHICLES SOLD	8,964,394	188,480
COLLABORATORS	369,124	5,393

Accumulated investment
+2,000
 MILLIONS OF DOLLARS

Global Vision

GRI Standards: 102, 103

GRI Contents: 102-16, 103-1, 103-2, 103-3

Framed in the Toyota Way, all the subsidiaries of Toyota Motor Corporation locally sustain the vision, values and methodologies that govern our operations at the global level. To do this, we follow the same common business culture, oriented to exceeding our customers' expectations, so as to get a smile from every one of them.

GLOBAL SALES

	2015 2016	2016 2017	2017 2018
Sold	8,681,000	8,970,000	8,964,394

Figures by 31 March of each period, including sales of Daihatsu and Hino.

	369,124¹ employees %	8,964,133² vehicles produced %	8,964,394² vehicles sold %	67¹ plants and companies producing	169¹ distributors	16¹ centers research and development
Japan	58	48	25	17	-	6
North America	13	21	31	10	5	3
Europe	6	8	11	8	29	3
Asia (w/o Japan)	17	18	17	24	21	4
Others	6	6	16	8	114	-

1. by 31 March 2018 2. Budget year 2018.

The Global Vision of Toyota is expressed by the image of the tree

FRUITS

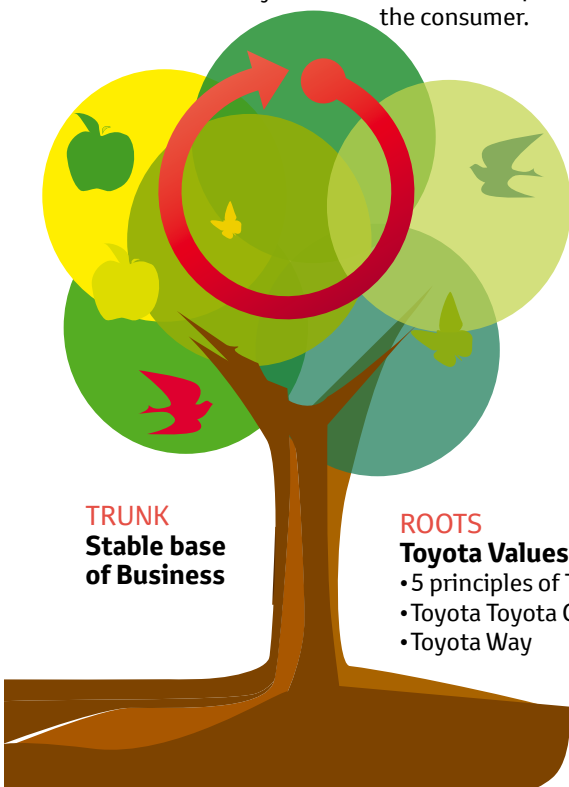
Enriching the life of the community

Contributing to the community and the future of mobility.

FRUITS

Always better cars

Developing vehicles that exceed the expectations of the consumer.



Founded in **1937**

369,124 collaborators

50 subsidiaries
in **26** countries, outside of Japan

Presence in **+170** countries

Global Vision 2020

Toyota will lead the way towards the future of mobility, enriching lives throughout the world with the safest and most responsible ways of transporting people. Through our commitment to quality, constant innovation and respect for the planet, our goal is to exceed the expectations and be rewarded with a smile. We will meet challenging goals by engaging the talent and passion of the people who believe that there is always a better way.

TOYOTA ARGENTINA

GRI Standard: 102

GRI Contents: 102-1, 102-2, 102-3, 102-4, 102-5, 102-6

The industrial plant of Toyota Argentina was inaugurated on 21 March 1997; it was the plant number 29 in the world 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 Toyota Motor Corporation (TMC). TMC is the controlling company of Toyota Argentina and has 99.99% share of the capital of the latter. At the same time, Toyota Argentina holds a 95% stake of the social capital of Toyota Plan Argentina S.A. de Ahorro para fines determinados (Toyota Argentina S.A. Savings Plan for specific purposes).

Production plant in Zárate

From Toyota Argentina we serve the local market and other countries in Latin America, with multi-purpose vehicles, Hilux and Hilux SW4 pick-ups, in addition to the marketing of light vehicles for the domestic market.

>> We have produced more than 1,051,800 units in our Zárate plant.

>> Our plant has a production capacity of 140,000 vehicles per year.



Cumulative Investment
+ US\$ 2,000 millions



Productive Capacity
140,000 units



70% exported



5,393 collaborators



Industrial Plant
Zárate, BA

Commercial and Administrative Offices
Martínez, BA



Dimensions of Toyota Argentina

Material aspect: 21

GRI Standard: 102

GRI Contents: 102-7, 102-8, 102-41

Concept ¹	2014 2015	2015 2016	2016 2017	2017 2018
Total assets ²	11,105	17,855	20,251	23,746
Total liabilities ²	9,420	17,812	19,488	22,647
Net assets ²	1,685	43	763	1,099
Collaborators	4,751	4,865	4,912	5,393
Personnel under agreement %	78	79	74	79

1. Annual Report and financial statements of Toyota Argentina S.A., by 31 March of each year.

2. In millions of AR\$.

Acknowledgements



TASA team in Corporate Citizenship Award ceremony.

• Konex Awards.

Toyota was awarded in the category Community and Company.

- At the 19th **Corporate Citizenship Award Ceremony**, Thematic Initiative Category, Society axis, we received an award for Suppliers.

• CCAB Award to Sustainable Leadership.













The Argentine-British Chamber of Commerce distinguished us for our Sustainability Report 2017.

Marketed Models

GRI Standard: 201

GRI Contents: 201-2

Units sold 2017/2018

Hilux CKD ⁴ Euro 4-5 ⁵	107,384	
SW4 CKD ⁴ Euro 4-5 ⁵	23,283	
RAV4 CBU ³ Euro 5	1,540	
Camry CBU ³ Euro 5	87	
Land Cruiser 200 CBU ³ Euro 4-5 ⁶	49	
Yaris CBU ³ Euro 5	1,905	
Land Cruiser Prado CBU ³ Euro 4-5 ⁶	51	
Prius CBU ³ Euro 5	342	
Corolla CBU ³ Euro 5	16,943	
Etios CBU ³ Euro 5	36,346	
86 CBU ³ Euro 5	7	
Innova CBU ³ Euro 5	543	

3. CBU (Complete Built Up); imported vehicles produced abroad.

4. ** CKD (Complete Knock Down): vehicles manufactured in Argentina, with national and foreign technologies, components and parts.

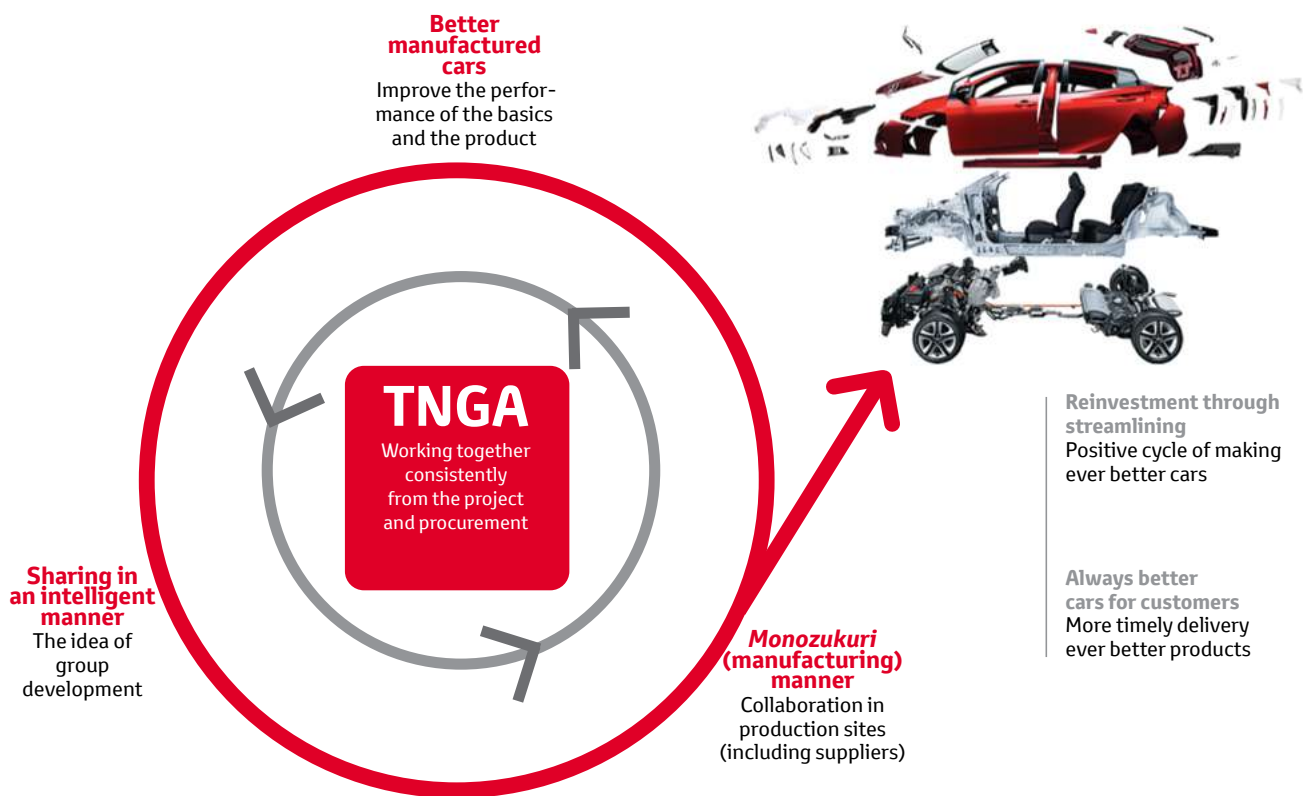
5. Euro 5 since October 2017.

6. Euro 5 since November 2017.

Euro 5: it complies with the Standard of level of emission of combustion gases.

For the twelve-month period by 31 March 2018; source: Toyota Argentina, units sold to dealers.

The Euro 5 standard entered into force in Argentina in January 2018; it establishes maximum emissions of particles. This standard is stricter than the Euro 4 as to the limit of emissions of gaseous pollutants from vehicles, and all models must comply with it.



Toyota New Global Architecture (TNGA): always better vehicles

TNGA stands for Toyota New Global Architecture and alludes to a manufacturing philosophy based on two fundamental pillars: strengthening the core to dramatically improve the performance of the vehicle and emphasize the personality by improving the unique characteristics of each model to accentuate their attraction.

This new philosophy allows us to produce even better vehicles through the use of various modular platforms on which models of different segments of the brand are mounted, so that the industrial plants have greater flexibility and can respond quickly to the changes that occur in the market.

The objective of TNGA is to optimize the manufacturing processes by improving the quality of products, applying the concept of standardization of certain phases of the process, from the exterior design up to the use of common components inside or in the mechanics of the vehicles. All of this translates in more attractive, safe and enjoyable cars, as well as in lower manufacturing costs. TNGA also contributes to the environment, since the new system of platforms will affect the efficiency of the models and the containment of emissions from the very conception of the vehicles; also, the reduced size of the plants and optimization in the use of components will have a positive impact on the environment. TNGA will be applied in a progressive way and it is anticipated that, in 2020, half of the models of the brand will be manufactured according to these standards.

Toyota safety systems

Material aspect: 17

Toyota Safety Sense, the active safety system of Toyota has a set of three active technologies designed to reduce traffic accidents and create a safer driving environment for all, while at the same time help you in everyday use:

Pre-collision System. It analyzes the degree of hazard depending on the speed and location of the Toyota vehicle and other vehicles on the road. If the system determines that a collision is likely, it prompts the driver to take action using audio and visual alerts and the braking assistance is activated. If the driver does not brake on time, the brakes are activated automatically to prevent or mitigate the collision.

Lane Departure Alert. It helps preventing the execution of unintended maneuvers deviation from the lanes without the activation of the corresponding turn light. The system warns the driver through audible and visual alerts if the vehicle begins to deviate from the lane so the driver can act accordingly.

Intelligent Control of Lights. It sets the scope of the lights automatically to optimize the front visibility at night.

» Through our active safety systems, from Toyota we contribute to reduce the risk of a collision and to ensure a safer driving.

ABOUT THE REPORT

Commitment to sustainability is present in our corporate culture, each business area and it is an essential part of our corporate management model.

Parameters of the Report

GRI Standard: 102

GRI Contents: 102-10, 102-45, 102-48, 102-49, 102-50, 102-51, 102-52, 102-53, 102-54

The Sustainability Report 2018 of Toyota Argentina has been prepared in accordance with the GRI Standards (Global Reporting Initiative): Exhaustive option. It is issued annually and covers the period from 1 April 2017 to 31 March 2018. It shall be referred to throughout the document as the 2017/2018 Report.

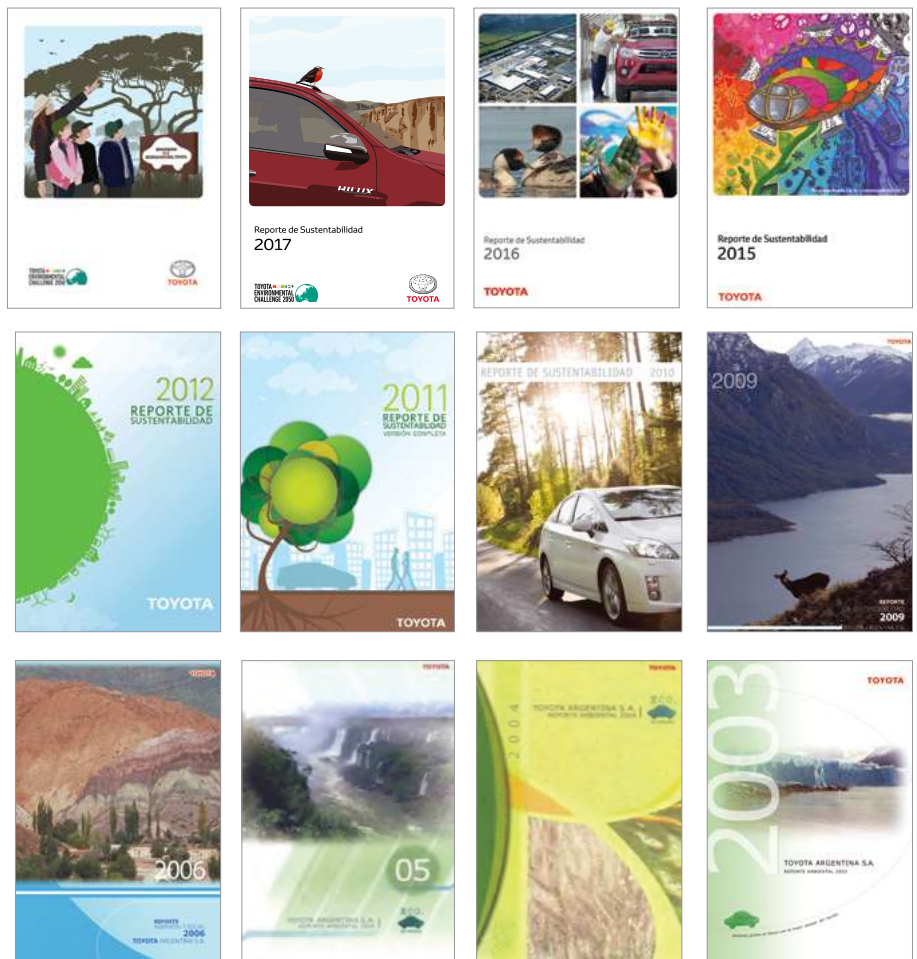
This is the 16th edition of the Sustainability Report and the last one published was the Sustainability Report 2017. We have not identified the existence of significant limitations on the scope or coverage, nor significant effects have been seen in the restatement of the information as compared to prior years, except

specific clarifications that are expressed throughout the report.

The information in this report does not include the data of the *Toyota Plan Argentina S.A. de Ahorro para fines determinados* (95% share), which is part of the consolidated financial statements of Toyota Argentina S.A. Section 7 includes an Index that facilitates the location of the contents in this report, which has been subjected, for the seventh consecutive year, to an external audit 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 uploaded in digital format on www.toyota.com.ar

16 annual reports between 2003 and 2018





Material Aspects and Coverage

GRI Standards: 102, 103

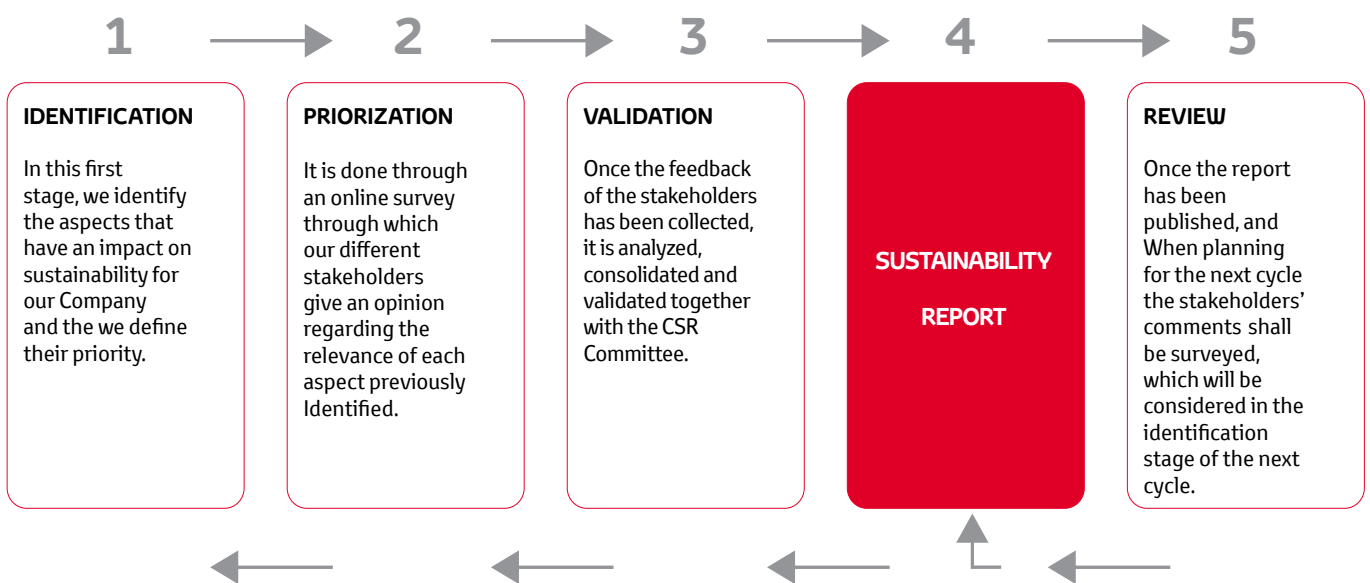
GRI Contents: 102-21, 102-46, 102-47, 103-1, 103-2, 103-3

Among the initial steps in the development of the Sustainability Report, we have the identification and definition of the material aspects about which information shall be provided.

The Materiality Principle in the Guidelines of the Global Reporting Initiative defines materiality in the context of a Sustainability Report as:

“The report should address those aspects that reflect the economic, environmental and social impact of the organization, or that substantially affect the evaluations and decisions of stakeholders”.

For this process, we apply the principles laid down by GRI and carry out the following stages led by the team of Corporate Social Responsibility and the Committee on CSR.



Material Aspects Identified

2018	2017	CONCEPT	CHAPTER
1	27	Energy.	Environmental Performance
2	6	Water.	Environmental Performance
3	2	Effluents and waste.	Environmental Performance
4	1	Environmental compliance.	Environmental Performance and Quality Management System
5	5	Emissions.	Environmental Performance
6	3	Occupational health and safety.	Social Commitment and Economic Performance
7	-	Indirect economic impacts.	Economic Performance
8	30	Materials (main materials used, recycled and/or reused, etc.)	Environmental Performance
9	20	Training and Education.	Social Commitment
10	24	Diversity and equal opportunities.	Social Commitment and Corporate Governance Ethics and Integrity
11	23	Biodiversity.	Social Commitment
12	25	Environmental Assessment of suppliers.	Economic Performance
13	-	Road safety.	Social Commitment
14	18	Non-discrimination.	Social Commitment and Corporate Governance Ethics and Integrity
15	9	Safety practices.	Social Commitment
16	8	Employment (recruitment and rotation of employees, benefits, etc.)	Social Commitment
17	4	Customers' Health and Safety.	About Toyota and Quality Management System
18	13	Local communities.	Social Commitment
19	7	Socio-economic compliance.	Economic Performance
20	10	Fight against corruption.	Corporate Governance Ethics and Integrity and Economic Performance
21	14	Economic performance of the organization.	About Toyota and Economic Performance
22	19	Evaluation of human rights.	Corporate Governance Ethics and Integrity and Economic Performance
23	-	Proportion of expenditures in local suppliers.	Quality Management System
24	29	Customer privacy (data protection).	Quality Management System

ENGAGEMENT OF STAKEHOLDERS

GRI Standard: 102

GRI Contents: 102-40, 102-42, 102-43, 102-44

Identification and dialog

We work to produce always better cars, improve the quality of life of local communities and enhance long-term relationships with our stakeholders through the generation of dynamic dialog environments.

The process of identifying our stakeholders is made on the basis of the new GRI (Global Reporting Initiative) standards and the AA1000SES.

Accountability guide, which addresses five dimensions:

- Responsibility.
- Influence.
- Closeness.
- Dependency.
- Representation.

As a result of such process, we identified the following stakeholders and defined different channels of communication and dialog for each of them.

GROUP	COMMUNICATION AND DIALOG CHANNEL
SHAREHOLDERS 	Annual Report and financial statements. Sustainability Report. Shareholders General Meeting. Events and Meetings. Press Releases.
UNIONS AND REPRESENTATIVES OF THE INDUSTRY 	SMATA (Union of Mechanics and Related Workers of the Automotive Transport) ASIMRA- (Association of Metalworking Industry Supervisors of the Argentine Republic). Health and safety Committee (COHISE) Asociación de Fábricas de Automotores de Argentina -ADEFA- (Association of Automotive Factories of Argentina). Financial Community Insurance companies Competitors
DEALERS 	Asociación de Concesionarios Toyota de la República Argentina -ACTRA- (Toyota Dealers Association). Sales and aftersales programs; evaluation surveys for each activity Support and audits of the Environmental Management system under ISO14001 Environmental risk audits Customer Service Annual Convention
SUPPLIERS 	Service manual for contractors and subcontractors Green Procurement Guidelines Training activities and evaluation surveys CSR Value + Competitiveness Program CSR Guide for suppliers
LOCAL COMMUNITY 	Biannual diagnostic of the needs of the community. Training programs in schools and universities. Visits and meetings with managers of educational institutions to assess the needs of the community. Interaction with municipal authorities of Zárate and Campana Involvement in social initiatives Direct contact with various NGOs
COLLABORATORS 	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, billboards and corporate TV.
GOVERNMENTAL ORGANIZATIONS 	Participation in chambers and governmental associations Meetings with national, provincial and municipal authorities
CUSTOMERS 	Customer Service center Satisfaction and quality surveys Early Detection and Early resolution (EDER) activities Contact with dealers Social networks and corporate web site

Diagnostic of the needs of the community

GRI Standards: 102, 103, 413

GRI Contents: 102-29, 102-44, 103-1, 103-2, 103-3, 413-2

In Toyota Argentina, we carry out on a biennial assessment of the needs of the local community close to our plant in Zárate, where we also survey people's expectations regarding the company. The last biannual diagnosis was made in 2016, so that there are no new statistics for the reporting period. However, we can mention that given the results of the last diagnostic performed (2016), focus has been put on the following axes:

- Work.
- Health
- Community

2030 Agenda

In Toyota Argentina we are making progress in the contribution to the 2030 Agenda, by minimizing the negative impacts and maximizing the positive impacts of our activity and our value chain on the people and the planet.

By using the SDG Compass tool, a guide which offers 5 steps for organizations to maximize their contribution to the objectives of sustainable development (SDG), in Toyota Argentina we are defining our priorities and goals.

The process of analysis and evaluation of each of the 160 goals, carried out by the CSR team, contemplated the following aspects:

1. Actual or potential positive or negative impacts of Toyota Argentina and its value chain.
2. The issues identified as material for the Sustainability Report and their concordance with the goals and objectives listed in the SDG Compass tool.
3. The SDGs that were identified as relevant by its main stakeholders.
4. The SDGs identified as strategic for other companies in the automotive sector.

SUSTAINABLE DEVELOPMENT GOALS DEFINED AS PRIORITIES



Ensuring inclusive, equitable and quality education and fostering learning opportunities for everyone and throughout the whole life.



Ensuring availability of water and its sustainable management and sanitation for everyone.



Ensuring access to affordable, safe, modern and sustainable energy for everyone.



Promoting sustained, inclusive, economic growth, full and productive employment, and the teaching work for everyone



Building resilient infrastructure, promoting inclusive and sustainable industrialization and fostering innovation.



Turning the cities and human settlements inclusive, safe, resilient and sustainable.



Guaranteeing patterns of consumption and production.



Adopting urgent measures to combat climate change and its effects.



Promoting the sustainable use of land ecosystems, fighting against desertification, stopping and inverting the land degradation and halting the biologic diversity lost.



Strengthening de execution methods and reinvigorating the world partnership for the for the sustainable development.

2

CORPORATE GOVERNANCE, ETHICS AND INTEGRITY

Our commitment towards a transparent and ethical performance, oriented to sustainability, is driven from our senior directors and daily reinforced. To do this, we have developed ethics policies and mechanisms to ensure their compliance.



53 complaints received and resolved by the Ethics Channel

Global Vision of Toyota Motor Corporation

The work of the Committee on Compliance was reinforced by the publication and dissemination of the risk management

Hoshin Hoshin of the President of Toyota Argentina

To consolidate Toyota Argentina as a good corporate citizen, contributing to the society and the local community

3 AXES OF THE COMMUNITY RELATIONS POLICY

- Environment
- Road safety
- Education for employability

CORPORATE GOVERNANCE

Material aspect: 10
 GRI Standard: 102
 GRI Contents: 102-26

Global Vision of Toyota Motor Corporation

Our vision

“To lead the way to the future of mobility, enriching lives around the world with 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 challenging goals by engaging the talent and passion of people, who believe there is always a better way.”

Our mission

Our mission, as Toyota Argentina, is framed in the company’s global vision:

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

Governance Structure

GRI Standards: 102, 405
 GRI Contents: 102-18, 102-22, 102-23, 102-24, 102-25, 102-27, 405-1

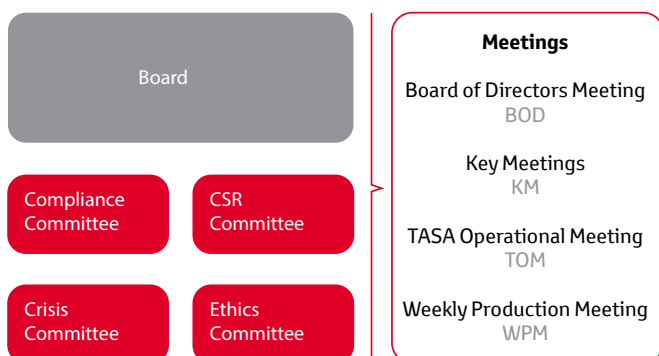
In Toyota Argentina, the decision-making is in the hands of the Board, made of employees of Toyota Argentina and our parent company. The directors, officers of proven experience and professional trajectory in the company, are appointed by the Assembly of shareholders depending on their skills and competencies. Currently, the board is composed of 8 members and a Deputy Director, with 12.5% of female officers and 87.5% of male officers.

On the other hand, the management body is nominated and elected by our shareholders through a representative in the ordinary general meeting which usually takes place in July each year.

COMPOSITION OF THE BOARD BY 31 MARCH 2018

Name	Executive Office	Position in the Board	Seniority in the Board (years)	Gender	Age (years)	Nationality
Daniel A. Herrero	President of TASA	President	7	Male	59	Argentina
Stephen St. Angelo Jr.	Chairman	Regular Director	4	Male	60	Estadounidense
Mariano Barriola	Plant manager	Director titular	2	Male	59	Argentina
Ichiro Ota	Senior Director	Regular Director	1	Male	55	Japanese
Masahiro Inoue	No position in TASA	Regular Director	2	Male	54	Japanese
Gustavo Salinas	Director Senior	Regular Director	5	Male	52	Argentina
Akira Nagata	Director of Accounting and Finance	Regular Director	Less than 1	Male	50	Japanese
Misa Sugiura	General Manager (Proj. Expo)	Deputy Director	Less than 1	Female	51	Japanese

100% of the members of the Board of Directors, is over 50 years old.



The Corporate Governance and Compliance unit is in charge of strengthening the framework of decision-making and coordinating the process paying particular attention to the expectations of all the stakeholders, by strongly supporting the operations. Also, this unit promotes the cooperation between the different business units and contributes to the region-to-region and region-to-Toyota Motor Corporation communication.

This way, it fosters the improvement of the compliance systems of the company, so as to maintain the integrity of Toyota as its top priority and thus contributing to its sustainable growth.

Compliance Committee

GRI Standards: 102, 103

GRI Contents: 102-30, 103-1, 103-2, 103-3

With a preventive role and with the aim of detecting breaches to the legal and corporate rules within the company, in 2016 we created the Compliance Committee, which is composed of senior managers and representatives of the main risk areas of the company. This committee meets quarterly and discusses current issues of compliance, the main concerns to be addressed, possible countermeasures and plans of action.

Through the local implementation of the Toyota Global Risk Management Standards (TGRS) Program, the senior management of the company, along with the help and support of the new Compliance structure, identified and evaluated the main risks that could adversely affect the compliance with corporate objectives and the corresponding plans of action in order to mitigate them. During the reporting period, the risk management system of Toyota Argentina was strengthened through the publication and dissemination of the Risk Management Policy that is aligned to the global standards of our company and is based on the Toyota Global Risk Management Program Standards (TGRS). Also, the structure of risk management was reinforced by training the people in charge of the risk areas of the company, who identified and assessed the risks of their own operations and reported them to the Corporate Governance and Compliance area, which in turn added them to the risk map of the company.

Crisis Committee

GRI Standard: 102

GRI Contents: 102-33 y 102-34

The role of the Crisis Committee is to analyze and outline countermeasures when there is an unusual event that could affect both the local community and the community of collaborators. The critical concerns of the divisions are communicated to the governance body taking into account their criticality through various channels, such as the Board of Directors meetings, meetings of the Crisis Committee and regular operational meetings, in which the senior management of the company participates which are called TASA Operational Meeting (TOM).

The Committee is composed of members of the Board of Directors and of the areas of legal, Compliance, Government Relations and Human Resources, as well as by those responsible for the areas involved in the issue in question.

1 incident reported in the period
2017-2018

1 incident reported to the Crisis Committee.

Decision making

GRI Standard: 102

GRI Contents: 102-15, 102-30

It is important to note that in Toyota Argentina, decisions are taken and become effective after a thorough consideration and analysis of risks, contingencies and available backup methods. All relevant issues arising from the different meetings are elevated to the Executive Committee and the Board for discussion and approval; that way, an effective communication and an internal treatment of decisions are achieved.

TYPES OF MEETINGS

- **Board of Directors Meetings (BOD).**

Meetings of the Board of Directors 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 of other divisions.

- **TASA Operational Meeting (TOM).**

Monthly operational meetings, involving authorities of Toyota Argentina and Toyota Motor Corporation, 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.

- **Weekly Producción Meeting.**

The Production sector is the largest in the company and performs a weekly production meeting in which all the production managers and all areas of support participate.

Weekly Production Meeting (WPM) (Weekly meeting)

Asakai

(Daily meetings in the morning)

Yuichi

(Daily meetings in the evening)

Plan-Do-Check-Action Cycle

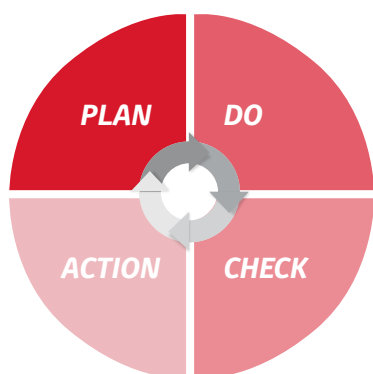
In Toyota, we use the Plan-Do-Check-Action method to prepare reports. In this way, the problems, causes, countermeasures and future actions are sorted and reported.

Plan Elaboration of strategies and action plans.

Do Implementation of plans.

Check Evaluation of results.

Action Definition of appropriate actions.



Strategic Planning

GRI Standards: 102, 103

GRI Contents: 102-11, 103-1, 103-2, 103-3

The Hoshin Kanri is a system of work adopted by Toyota all over the world, and is defined as activities undertaken to meet medium- and long-term objectives, and those established in the management plan in the short term, based on the fundamentals of the hoshin.

>> The hoshin is used to guide the leaders in directing their activities toward the strategic objectives of the company, aligning the efforts of all and overcoming the barriers of the various departments to achieve a great performance sustained over time.

Company's Hoshin

To reach sustainable growth as a basis to the supply of all Latin America, exceeding our customers' expectations, being competitive and making a contribution to the communities.

Hoshin of the President of Toyota Argentina

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

Hoshin of the Corporate Affairs Division

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

Hoshin of the Social Responsibility and Community area

To develop, coordinate and organize together the Company's CSR activities with the different stakeholders, as part of a unified system focused on the three action axes of Toyota Argentina.





Social Responsibility Policy and Structure

GRI Standard: 102

GRI Contents: 102-19, 102-20, 102-29, 102-30, 102-31, 102-32

Our Community Relations Policy aims to contribute to the society and its sustainable development, and is based on three main axes:

- Environment
- Road safety
- Education for employability

These axes pay special attention to the Zárate community, by fostering a constant dialog with the different local institutions and organizations. Not only is this policy applied at the domestic level but also to our value chain, promoting the full compliance with all applicable laws, regulations and applicable social patterns in our country, and fostering management practices based on respect for people and continuous improvement.

CSR Committee

Among the functions of the Social Responsibility area, there is the articulation of the CSR Committee and the development of the Sustainability Report, which is prepared with the collaboration of all sectors of the company.

The CSR Committee works as a space to establish action plans that are coordinated among the areas and it also reports the actions taken. The members of the CSR Committee are:



Commitments to External Organizations

GRI Standard: 102

GRI Contents: 102-12, 102-13

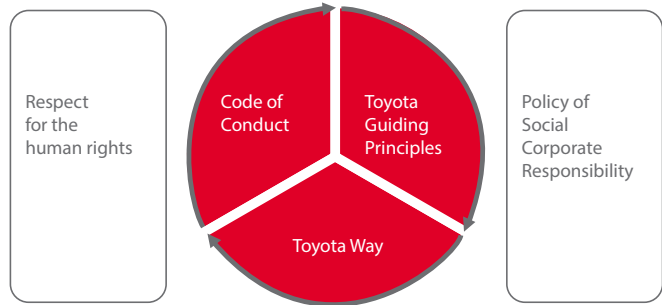
The articulation and dialog with other organizations is reflected in the membership and support to the following chambers and associations:

- Chamber of Exporters of the Argentine Republic (CERA)
- Chamber of Public Limited Companies
- IDEA (Institute for Entrepreneurial Development of Argentina).
- CICACZ (Inter-Industrial Committee for Environmental Conservation of Campana and Zárate).
- ADEFA (Association of Automotive Factories of Argentina).
- UIA (Argentine Industrial Union).
- UIZ (Industrial Union of Zárate).
- AcercaRSE
- IRAM (Argentine Institute for Standardization and Certification) - Commission of environmental management systems

ETHICS AND INTEGRITY

Material aspects: 20, 14, 22
 GRI Standard: 103
 GRI Contents: 103-1, 103-2, 103-3

The Toyota Guiding Principles, the Toyota Way and the Code of Conduct constitute a trinomial that guides and governs our management; in turn, it expresses the commitment of Toyota to sustainable development in the corporate culture.



Toyota Guiding Principles

These principles that have served as a basis to build the Toyota Global Vision and the policy of Corporate Social Responsibility (CSR), guide the activities of more than 364,000 people who make up the company worldwide, and the more than 5,300 in Toyota Argentina.

- 1.** Honor the content and spirit the laws of all the nations in the world and carry out open and fair political activities to be a good corporate citizen throughout the world.
- 2.** Respect the culture and traditions of all nations, and to contribute to the economic and social development through the corporate activities in the local communities.
- 3.** Dedicate ourselves to provide clean and safe products, and to contribute to the enhancement of the quality of life all over the world through our activities.
- 4.** Create and develop advanced technology, and deliver products and services that meet the needs of our customers all over the world.
- 5.** Promote a corporate culture that enhances the individual creativity and the value of the teamwork, honoring at the same time, the mutual trust and respect between managers and employees.
- 6.** Achieve growth in harmony with the global community through an innovative direction.
- 7.** Work with the business partners in the research and creation to achieve a long term growth and get a mutual benefit without losing sight of the possibilities to establish new business ties.

Values Toyota Way

Management of the business in the long term
 Compliance with laws, economic and social development of the communities, and production of safe and quality vehicles.

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 go to the source to find the facts and make the correct decisions, build consensus and achieve the objectives at the fastest speed possible.

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, we share development opportunities and maximize the individual and team performance.

Code of Conduct

GRI Standards: 102, 412

GRI Contents: 102-16, 102 -25, 412-1

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. This was developed in the year 2004 and aims to create and to establish general rules that make it possible to prevent malpractice through the promotion of a suitable behavior and a dignified conduct on the part of all the collaborators of the company.

By decision of the Compliance Committee, a new edition of the Code of Conduct of Toyota Argentina has started to be prepared to be distributed among all the employees of the company. In addition, in order to strengthen the communication of the main policies of the Company and promote our highest values with our main business partners, a first meeting was held with suppliers and dealers. The purpose was to inform them about the future distribution of the Code of Conduct for suppliers, dealers and distributors in the framework of the due diligence activities of third parties.

The Compliance area is responsible for ensuring the implementation of the Code of Conduct and it trains all new members and collaborators of Toyota Argentina during the induction course, for them to commit to its strict enforcement. During this period, the number of members and collaborators of the company who have participated in the induction course has reached 626, and the training hours totalled 4,468.

Respect for Human Rights

GRI Standards: 103, 412

GRI Contents: 103-1, 103-2, 103-3, 412-1

The concept of respecting and honoring the human rights is present in numerous articles of the Code

of Conduct of Toyota Argentina, and is one of the main values of the company at the time of doing business. In this sense, the Toyota Way is the moral basis of Toyota and its subsidiaries to share common values with all business units around the world. It comprises two main pillars: continuous improvement and respect for people. In addition, the company promotes actively and continually the development of all its partners, linking the personal growth of the employees with the performance and growth of the company.

Ethics Channel

GRI Standard: 102

GRI Contents: 102-17

It allows anyone, including our collaborators, suppliers and dealers, to communicate or denounce irregularities, and is managed by an external supplier, which guarantees the anonymity of all complaints received.

Toll free number	0800-888-1880
Web	www.canaltoyota.kpmg.com.ar
E-mail	canaltoyota@kpmg.com.ar
Fax	011-4316-5800 directed a <i>Canal Toyota</i>
Personal interview	request to 0800-888-1880
Letter	to Canal Toyota, Bouchard 710, piso 6° (C1106ABL) CABA

All employees receive training on the operation of these mechanisms at the moment of joining the Company. Also, the new structure of Compliance collaborates with the constant and regular promotion of the complaint channels in order to continue bringing them closer to all employees and also to the main suppliers and dealers.

The Ethics Committee, consisting of the areas of Legal Affairs, Internal Audit, Compliance and Human Resources, analyzes each complaint received through the Ethics Channel. Between 1 April 2017 and 31 March 2018, we received 53 complaints, which were duly addressed and resolved.

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

53 complaints received and resolved.

30 facts alleged were proved.

23 facts alleged were not proved.

3 resulted in dismissals.

27 corrective measures and improvement of the internal control.

Non-discrimination, anti-corruption, forced and child labor

GRI Standards: 103, 205, 406, 408, 409

GRI Contents: 103-1, 103-2, 103-3, 205-1, 205-3 406-1, 408-1, 409-1

In the reporting period, no discrimination incidents were reported in the company. Neither have we identified risks to the freedom of association and the right to collective agreements, nor significant risks of child exploitation cases, episodes of forced labor, or reported or confirmed cases of corruption.

Anti-corruption Policy

Our anti-bribery policy incorporates the guidelines set forth in the Code of Conduct and translates them into basic behaviors that are expected to be met by all our collaborators, in order to avoid practices that would mean damage to our corporate image, that of TMC and Toyota's subsidiaries around the world.

This document expresses repudiation to those practices in which, through a bribe or other improper and/or unfair measures, a collaborator looks for a benefit for itself or our company. In turn, it is established that Toyota expects that none of its collaborators should promise and/or give gifts, whether directly or by interposition of third parties, for the purpose of obtaining or retaining a business and/or a comparative advantage for TMC, TASA, and/or any company of the Toyota Group, either from a public employee or not, with the intent to motivate actions related to any of the above objectives.

In turn, the Code of Conduct sets the parameters of behavior necessary to establish relationships with public and private entities, and seeks to promote and highlight the values of ethics; it also seeks to promote integrity as the main pillars to carry out all of our businesses.

PLAFT System

GRI Standard: 205

GRI Contents: 205-2

From the area of the Prevention of Money Laundering and the Financing of Terrorism (PLAFT, dependent on the Legal Management), since 2014 we have worked in the development and implementation of a system of prevention of money laundering and financing of terrorism, in order to comply with the requirements set forth by the Financial Information Unit (FIU).

The tools that make up our PLAFT system are:

- PLAFT Policies Manual
- PLAFT Procedures Manual
- Risk matrix.
- Continuous training of all collaborators.

>> We are committed to the prevention and for this we actively collaborate with national authorities and competent and well-known international agencies.

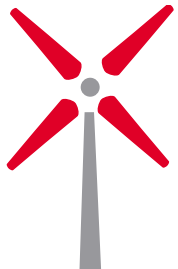
During the reporting period e-learning training was provided to the whole network of Toyota dealerships on the prevention of money laundering and financing of terrorism, involving 221 people.

On the other hand, the FIU is currently reviewing all the regulatory framework applicable to the obligors, in order to adapt it to international standards in this area, and, in doing so, it gets in touch with those seen as relevant actors in the market. In this sense, at the end of 2017, we responded to the request for information sent by the FIU.

3

ENVIRONMENTAL PERFORMANCE

The Toyota's environmental strategy is guided by the 2050 Environmental Challenge, through which new ideas are promoted and new technologies are applied to develop better cars, that are sustainably manufactured and enriching the lives of the communities



The Zárate plant will be supplied **100%** by wind energy from 2020

6% of the processed effluent water is reused industrially for the production of vehicles

2050
TOYOTA ENVIRONMENTAL CHALLENGE



144

solar panels supply energy to the Visitors Center and the dining room staff.

216

will be installed in the administration building.

ENVIRONMENTAL MANAGEMENT SYSTEM

Material aspects: 1, 2, 3, 4, 5, 8

GRI Standard: 103

GRI Contents: 103-1, 103-2, 103-3, 201-2

The 2050 Toyota Environmental Challenge is the first comprehensive long-term strategy linked to sustainability developed by Toyota Motor Corporation. In it, goals are proposed to guide the development of the five-year Action Plan, which includes enhancements to the decrease in consumption of electricity, gas and water, as well as the consequent streams of solid, liquid (effluents) and gaseous (emissions of CO₂ and VOCs) waste. The management of environmental aspects seeks to reduce and mitigate the negative impacts, restoring the harmony with the environment. From 2016 to 2020, the 6th five-year Environmental Action Plan. Our Environmental Management System (EMS) has been certified under ISO 14001 since 1999. During 2017 we have certified it under the 2015 version of the standard, extending the certificate until 2020. This new version is focused on the life cycle perspective, risk management and improved environmental performance. The GHS allows us to identify and control the environmental aspects of the organization under a standardized system based on continuous improvement,



which is periodically monitored through external and internal audits. In the development of the management system, all the activities of the company are evaluated in order to determine the environmental aspects depending on the more relevant equipment. Then, a record of equipment is made, detailing their impact, those responsible for their correct operation and the critical parameters to control under different conditions: emergency, normal and maintenance. This gives rise to the development of action plans and the consequent training of the staff involved in environmental management. Then, the most relevant environmental aspects of our activity are detailed as well as their relationship with the 2050 Environmental Challenge.

Environmental Aspects	Toyota Environmental Challenge	Actions
CO ₂ Emissions generated by the products	Challenge 1 Zero Emissions of CO ₂ in new vehicles.	Reinforcement in the Prius sales campaigns in Argentina: improvements in the communication of the characteristics of hybrid vehicles. Analysis of the introduction of new hybrid vehicles and electric vehicles.
CO ₂ Emissions generated in the value chain	Challenge 2 Zero Emissions of CO ₂ in the life cycle of the product.	Optimization in the logistics of auto parts and vehicles. ISO 14001 certification in suppliers and dealers. Monitoring of emissions of CO ₂ in suppliers, with the implementation of joint improvements with the TASA team. Implementation of ESCO groups in suppliers.
CO ₂ Emissions generated in the plants of production	Challenge 3 Zero Emissions of CO ₂ in the vehicles manufacturing plants	Introduction of technology for low emissions of CO ₂ . Continuous improvement in processes and equipment. Introduction of renewable energies.
Use of water	Challenge 4 Minimization and optimization of the use of water.	Reducing the amount of treated water. Treatment and purification of the water used. of discharge water reuse and reverse osmosis.
Generation of waste	Challenge 5 Establish a society based on a recycling culture	Use of sustainable materials. Use of new technology for recycling. Use of recycled materials. Project of recycling of tires. Composting of organic waste.
Generation of emissions	Challenge 6 Establish a future society in harmony with nature.	Opening of the Natural Reserve to the community. Planting of indigenous trees.



Environmental Policy

Our environmental policy is integrated to the policy of occupational health and safety, going through all the processes and the aspects that make up our activity.

Policy on safety, occupational and environmental health








Environmental aspects	Actions
I. Continuous Improvement	To develop our activities in a sustainable way, fulfilling the highest standards of safety and environmental protection.
II. Prevention	To assess the risks of our activities and processes and implement control measures to minimize the exposure to injuries or occupational diseases.
III. Legal Compliance and other requirements	To comply with the laws of SSO and A that apply to our activities, the principles sets by our parent company and other requirements TASA adheres to.
IV. Cooperation with the Society	To manage our sustainable growth, maintaining cooperative relations with the society and organizations concerned.
V. Spreading and awareness raising	Spread and raise awareness among employees, contractors, visitors, and other interested parties, on the importance of Health Care, Occupational Safety and the environment.
VI. Commitment	To make a commitment to grow in harmony with nature through a technological implementation and an innovative management that contribute to progressively achieve the objective of Zero Emissions of CO ₂ for the year 2050, as well as a commitment to achieving Zero Accidents.

Environmental Action Plan

In Toyota Argentina we have developed the 6th five-year Environmental Action Plan (2016-2020) to be able to align ourselves to these new challenges, setting goals and specific actions for each of our key indicators:

consumption of water, energy, emissions of carbon dioxide (CO₂) and volatile organic compounds (VOCs), and waste generation.

Environmental Performance Indicators

Indicator	Unit	Result	2017 Value Target	Compliance	Result	2018 Value Target	Compliance
 Energy consumption	GJ/vehicle	3.65	4.47	✓	3.72	4.08	✓
 Emissions	kg CO ₂ /vehicle	351	259.46	✓	375.95	394.07	✓
 Electricity consumption	kW-hour/vehicle	477.12	571	✓	536.99	537.22	✓
 Natural gas consumption	m ³ /vehicle	49.73	57.56	✓	45.8	55.09	✓
 Emission of VOCs	g/m ² (painted)	34.08	34.16	✓	33.46	33.75	✓
 Industrial Water Consumption	m ³ /vehicle	1.80	2.00	✓	1.44	1.61	✓
 Waste Generation	kg/vehicle	17.62	19.58	✓	17.29	18.19	✓

Values by 31 March 2018. ✓ Target achieved ✗ Target not achieved.

It should be noted that, despite the increase in the capacity of the plant, (which increased its covered surface by 84% as well as its production capacity) the activities of energy efficiency and saving were effective, as the indicators did not exceed the objective value of 2018.

2050 TOYOTA ENVIRONMENTAL CHALLENGE



In TASA we are committed to preserving our planet for the future generations through 6 challenges:

CHALLENGE 1



Zero emissions of CO₂ in new vehicles.

CHALLENGE 2



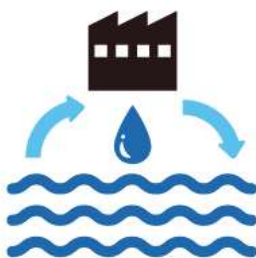
Zero emissions of CO₂ in the product life cycle.

CHALLENGE 3



Zero emissions of CO₂ in the factories.

CHALLENGE 4



To minimize and optimize the use of water in production.

CHALLENGE 5



To establish a society based on the culture of recycling.

CHALLENGE 6



To establish a future society in harmony with nature.

ENVIRONMENTAL PERFORMANCE INDICATORS

Energy

GRI Standards: 103, 302

GRI Contents: 103-1, 103-2, 103-3, 302-1, 302-3, 302-4

*>> In line with our Challenge 3: **Zero emissions in the plant**, this year we signed an agreement with YPF Luz, which will enable us to supply a 100% of wind energy to our plant in Zárate, starting from 2020.*

The energy consumption is monitored and we seek a permanent reduction through the implementation of improvement actions, the incorporation of new technologies and the use of renewable energies. The main sources of energy consumption in the Zárate plant are electric energy (renewable and non-renewable indirect energy) and natural gas (non-renewable direct energy).

3.72 GJ/vehicle.

536.99 kWh/vehicle.

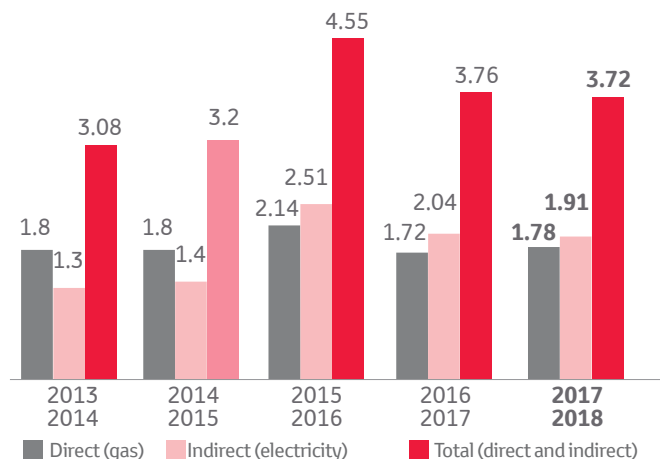
45.8 Nm³/vehicle.

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

Concepto	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
Renewable energy (electricity)	-	-	-	-	0.001
Direct energy Non-renewable (gas)	1.8	1.8	2.14	1.72	1.78*
Indirect energy Non-renewable (electricity)	1.32	1.4	2.51	2.04	1.91
Total of energy	3.08	3.2	4.55	3.76	3.72

Figures in GigaJoules by period, by 31 March of each period.

*This increase is explained in the section of emissions of CO₂.



Total Energy Consumption

The following table consolidates the total energy consumption of production and non-production activities, which include: those regarded as external to the production process, the extension of the parts warehouse, logistics yard and PPO (Post Production Operation, where different types of accessories are installed on the vehicle).

Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
Renewable energy (electricity)	-	-	-	-	135
Direct energy Non-renewable (gas)	174,266	179,495	228,124	279,168	231,758
Indirect energy Non-renewable (electricity)	194,917	185,412	210,041	210,165	250,823
Total of energy	369,183	364,907	438,165	489,333	482,715

Figures in GigaJoules by period, by 31 March of each period. This increase is explained in the section of emissions of CO₂. Calculation tools used: electricity, through key gauges at different points of the plant. Gas: meter.

g. The source of the conversion factors used.

Electricity: 1 kWh = 0.0036 GJ.

Gas: 1 Nm³ = 9,300 Kcal/m³. 9,300 Kcal/m³*

0.0000041868 GJ/Kcal = 0.039 GJ/ m³.

*>> 1.32% was the reduction in total energy consumption over the previous reporting period.***

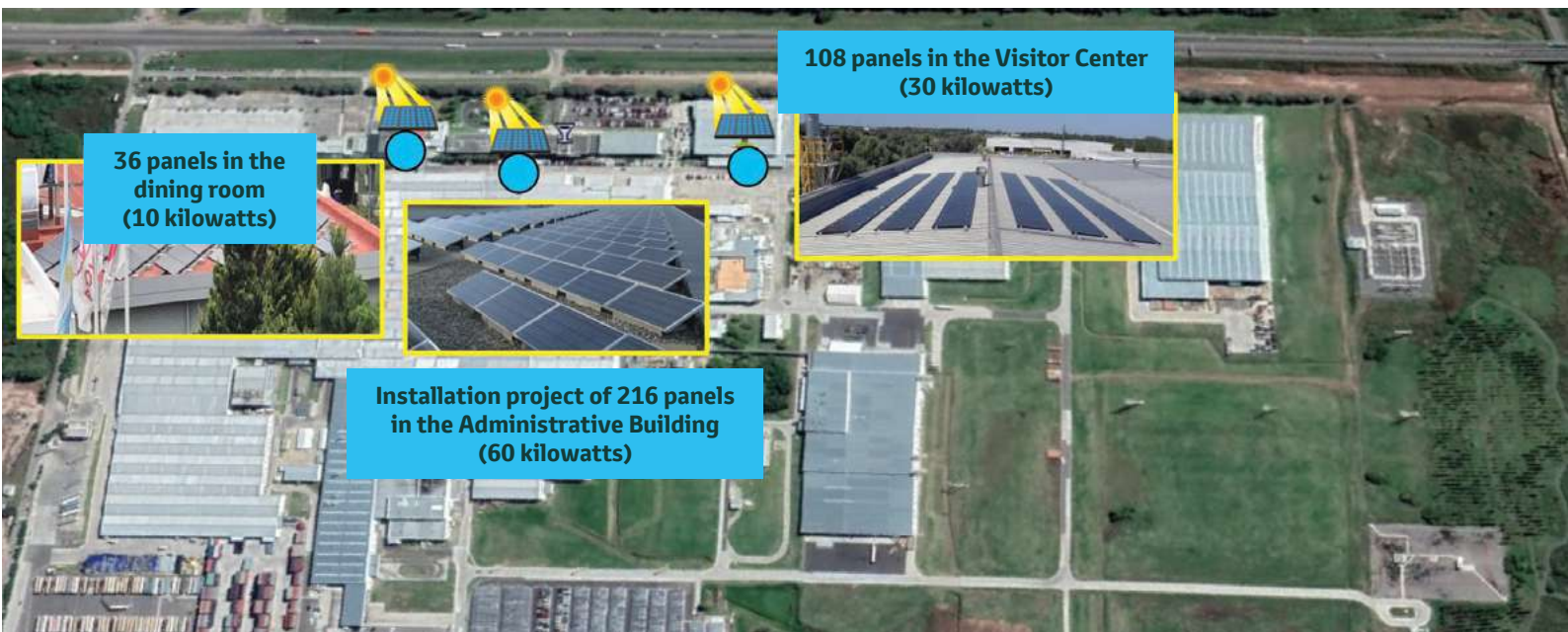
** It includes electricity (renewable / non-renewable) and natural gas. Basis of the calculation AF 2017 vs. AF 2018. To calculate the improvement of the programs implemented taking into account the consumption before and after applying the *kaizen* (improvement). The difference is then reported.



Reduction of energy. Energy Kaizen

We are continuously assessing and applying alternative methods 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/ Electricity	Kaizen Result (kWh/vehicle)	GJ
Automatic shutdown of cooling towers during welding, during weekends	0.01	1,482
Raising of the cooling temperature of the molds coolers in the bumper injector.	0.006	743
Instalación de relojes temporizados y sensores de iluminación para apagado de luces de <i>canopy</i> sur	0.026	3,416
Installation of timed watches and lighting sensors for turning off of lights in the south canopy	0.005	703
Automatic closing of valves for compressed air supply to plant	0.001	168
Pressure drop of compressed air in plant	0.0009	123
Installation of solar panels on Utilities and Dining Room	0.002	357
Description of the activity / Gas	Kaizen Result (kWh/vehículo)	GJ
Installation of pre-heater of water entering boilers	0.008	1,057
		Total: 8,049 GJ



Emissions

All activities linked to the decrease in emissions of CO₂ are framed in the 2050 Toyota Environmental Challenge and, gradually, they are included in the Action Plans.

Introduction of technology for low emissions of CO₂

- Guidelines of good practice for the design of efficient equipment and processes.
- Air Less Project: replacement of the compressed air as a source of energy because of its low efficiency.
- Replacement of halogenated mercury-vapor lamps by LED luminaires.
- Replacement of fluorescent bulbs by LED tubes.

Daily kaizen

- Building improvements: thermal insulations, layout designs (with the implementation of the karakuri concept, taking advantage of gravity forces) and windows to take advantage of the natural light.
- The creation of the ESCO teams (Energy Saving Collaborators), composed of professionals from different areas of the company who, as guardians of the energy, carry out improvements for the efficient use of energy, to be applied and shared among all the plants of Toyota (*yokoten* practice). In this context, 25 engineers were trained and certified by the Instituto Tecnológico de Buenos Aires (ITBA) and the Toyota Education Institute.
- The zero production- zero consumption campaign: awareness of collaborators and suppliers on the efficient use of energy.

- Improvements in the logistics of materials, parts, finished products and transfer of people.
- Improvements of the measurement systems and registration of indicators of the whole plant (KPIs) to measure the history of consumption of energy (energy control patrols in operation and at times of plant shutdown).

Renewable energies

- Installation of 108 panels in the Visitor Center, with a total installed power of 28 kilowatts.
- Installation of 36 panels in the dining room with a total installed power of 10 kilowatts.
- Start of the project of installation of 216 panels in the administrative building with a total installed power of 60 kilowatts.
- In the dining rooms and administrative buildings, water heating is done through solar heaters located on the roofs of the buildings.



Emissions of Carbon Dioxide (CO₂)

GRI Standards: 103, 305

GRI Contents: 103-1, 103-2, 103-3, 305-1, 305-2, 305-3, 305-4, 305-5, 305-7

» The Emissions of CO₂ are the result of the consumption of electric and thermal energy used in the production of vehicles, and are expressed as tonnes of CO₂ per vehicle, to relate the generation of emissions with the volume of production.



Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
Tons of CO ₂ /vehicle	0,277	0,275	0,421*	0,351	0,38**
Reduction / increment with respect to the previous period (%)	-3	-1	65	-16,6	8,26

Figures by 31 March of each period. It corresponds to the emissions Scope 1 and 2.

* From the period 2015/2016, the calculation of emissions of CO₂ is performed with the conversion factor of 0.535 tCO₂ / Mwh provided by the Secretary of Energy of the Nation, which is updated regularly and practically double the one used in previous periods (0.267 tCO₂ /Mwh, taken from CO₂ emissions from the combustion of gasoline, 2007 edition).

**This increase is due to the expansion of the production capacity of the plant, which increased its covered surface by 84%. New production equipment, more than 70 high-efficiency air conditioners (increase of 2,197 Kw of the installed power) and 67 radiant tubes with a consumption of 3.6 Nm³ were installed in order to improve the working conditions.

Emissions due to natural gas consumption (scope 1)

Estas emisiones derivan de la combustión de gas natural y gas licuado de petróleo (GLP) en la planta de Zárate, durante la producción de vehículos, y del consumo de gas natural para las actividades no productivas (principalmente, del uso de calefacción de edificios y de la cocina y comedores, tanto para la planta industrial como para las oficinas comerciales).

Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
Tons of CO ₂ /year	8,017.11	8,236.94	8,839.47	10,081.12	11,504.7

Figures by 31 March of each period. The total emissions of Scope 1 were calculated according to the GRI guidelines, an emission factor equal to 1.936 t CO₂ /1,000 m³.

Emissions from the consumption of electrical energy (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.

Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
Tons of CO ₂ /year	25,335	26,252	33,364	31,208	37,295

Figures by 31 March of each period. For the financial year 2017/2018, the operation margin, ex post 2015, was applied, equivalent to 0.535 tCO₂ /MWh. This factor shows the emissions produced in the Argentine Interconnection system for the production of electric energy between January and December 2015 (published in November 2016). The emission factor of the electrical grid has interannual variations that result from the operation conditions of the electrical market, which are beyond Toyota Argentina's control; thus, the used factor is not the same for all the periods.

Emissions due to logistics and staff transfer (scope 3)

LOGISTICS EMISSIONS

These are the CO₂ emissions generated as a result of the transportation of production parts, vehicles and spare parts. The data are collected together with the suppliers, considering the fuel consumption, the kilometers traveled and the volumes of cargo transported on each operation.

STAFF TRANSFER

They respond to the emissions arising from the transfer of staff (to and from the plant of Zárate), and the data are produced by the responsible supplier, who reports on a monthly basis the kilometers traveled, the type and quantity of fuel consumed, and the CO₂ emissions associated with the activity.

Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
Logistics*	37,073	37,950	39,398	49,539	70,503
Transfer of staff	4,181	4,553	5,104	5,876.19	6,557.22

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

* The variations in the 2017/2018 period, compared with the previous period, are due to the increased volume and the inclusion of new export routes. It should be noted that, although the goal of 69,300 tonnes of CO₂ was not reached due to tax and operation issues, the improvements implemented in the different areas of logistics, made it possible to reduce emissions by 1.3%. To convert the values, preset emission coefficients based on the type of fuel and means of transport are used.

CONSOLIDATED TABLE OF EMISSIONS OF CO₂ BY SCOPE

Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
Scope 1	8,017.11	8,236.94	8,839.47	10,081.12	11,504.7
Scope 2	25,335	26,252	33,364	31,208	37,295
Subtotal Scope 1+Scope 2	33,352.11	34,488.94	42,203.47	41,289.12	48,799.7
Scope 3 (logistics)	37,073	37,950	39,398	49,359	70,503
Scope 3 (staff)	4,181	4,553	5,104	5,876.19	6,557.22
Totals	74,606.11	76,991.94	86,705.47	96,524.31	125,859.92

Figures in tons of CO₂ per year.

VOC Emissions

Some products used in the production of automobiles, such as solvents, paints, adhesives and sealants, derivatives of hydrocarbons, emit volatile fractions called volatile organic compounds (VOCs).

Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
Grams por m ² painted/year	35.56	34.69	34.26	34.08	33.46

Figures by 31 March of each period, in g/m² painted by year.

VOLATILE ORGANIC COMPOUNDS -VOC (G/M²)

Period	Target	Actual
2012/2013	36.30	36.31
2013/2014	36.65	35.56
2014/2015	35.10	34.69
2015/2016	34.70	34.26
2016/2017	34.16	34.08
2017/2018	33.75	33.46

LEGAL CAMPAIGN WINTER 2017

Contaminant	Legal limit period	Position 1 (windward)	Position 2 (windward)	Position 3 (leeward)	Position 4 (leeward)
Butanol	3,608 (1 h)	<120	<120	<120	<120
Ethylbenzene	130 (24 h)	<120	<120	<120	<120
Methyl ethyl ketone	390 (24 h)	<120	<120	<120	<120
Toluene	1,400 (8 h)	<120	<120	<120	<120
Isopropilbenzene	5,200 (8 h)	<120	<120	260	<120
Benzene	0.096 (1 year)	<120	<120	<120	<120
Xylene	2,900 (8 h)	<120	<120	<120	120

LEGAL CAMPAIGN SUMMER 2017

Contaminant	Legal limit period	Position 1 (windward)	Position 2 (windward)	Position 3 (leeward)	Position 4 (leeward)
Butanol	3,608 (1 h)	<120	<120	<120	<120
Ethylbenzene	130 (24 h)	<120	<120	<120	<120
Methyl ethyl ketone	390 (24 h)	<120	<120	<120	<120
Toluene	1,400 (8 h)	<120	<120	<120	<120
Isopropilbenzene	5,200 (8 h)	<120	<120	<120	<120
Benzene	0,096 (1 year)	<120	<120	<120	<120
Xylene	2,900 (8 h)	<120	<120	<120	<120

* The values for analytes marked correspond to levels suggested in Air Toxics and Risk Assessment Calabrese, E.J. & Kenyon, E.M., Lewis Publishers Inc. USA, 1991. The other values are guide levels established in table B of annex III to the DR 3395/96. The values <120 correspond to the detection limit of the equipment.

Reduction of VOCs emissions / VOCs Kaizen

During this period, we implemented the following activities of VOCs emission reduction :

Description of the activity	Kaizen Result (g/m ²)
Paint flow adjustment on the cycles of confirmation of robots	0.12
Automating the painting process in single cab vans	0.01
Adjustment of metal base thicknesses	0.02
Total reductions (%)	0.15

Air quality

GRI Standards: 103, 305

GRI Contents: 103-1, 103-2, 103-3, 305-7

The gaseous emissions that are generated in the industrial plant of Zárate are periodically monitored in the chimneys mouths. In accordance with the Regulatory Decree 3,395 of the Act 5,965 of the Agency for sustainable development (OPDS) of the province of Buenos Aires, this action shall be performed every six months with the aim to serve the regulatory parameters, and to obtain the rollout certificate. The following describes the results obtained in the reported period:

Water resources

GRI Standards: 103, 303

GRI Contents: 103-1, 103-2, 103-3, 303-1, 303-2, 303-3

The water management is aligned with the 2050 Toyota Environmental Challenge, specifically with the Challenge 4, whose objective is the reduction and optimization of water use.

WATER CONSUMPTION

Concept	2014 2015	2015 2016	2016 2017	2017 2018
m ³ / vehicle	2.10	2.10	1.80	1.44

Water used exclusively for the production of vehicles.

Of the total water consumed, 453,867 m³/year, 47% is intended for industrial use, 22% for consumption (drinking water), 6% is water for reuse and 31% is discharged. Total water withdrawn: 427,221 m³. * All the water that is used for both the production processes as well as for other activities (health, cleanliness, consumption and others), comes from the Hipopuelche aquifer (a 128-meter deep well); this way, we avoid saturating the aquifer from which water is extracted for human consumption.

ENERGY CONSUMPTION CONSOLIDATED BY SOURCE

Concept	2014 2015	2015 2016	2016 2017	2017 2018
Subterranean	644,159	411,044	450,478	427,221
Reuse water	-	-	-	26,646
Total	644,159	411,044	450,478	453,867

Figures by 31 March of each period, in m³ / year.

The process of painting involves the largest water consumption; however, work is done from all areas to decrease consumption:

Description of the activity	Result (m ³ / vehicle)
Adjusting the flow in the rails water of the paint booth	0.015
Reuse of rinse water in TPM activities	0.01
Optimization of the reuse plant	0.17

Water consumption reduction activities | water kaizen

In addition to the actions of reduction of water consumption, we have the reuse plant, by means of which we recycle and reuse water, reducing consumption of the water coming from the well.

* Values are obtained from internal meters.

*>> 6% of the processed effluent water is reused industrially for the production of vehicles***

Effluents

GRI Standards: 103, 306

GRI Contents: 103-1, 103-2, 103-3, 306-1, 306-5

The wastewater arising from production and health processes of the plant, is treated in the effluent treatment plant, where periodic laboratory analysis are performed so as to ensure the quality of the water returned to nature. The treatment plant has a three-stage system:

- **Physical - chemical:** in this stage, physical actions are taken, as well as the incorporation of chemical substances that allow for the separation of the solid phases (muds) from the liquid phase, so as to be able to give a better treatment to the polluting waste component.
- **Biological:** at this stage bacteria are injected to help degrade the pollutants present in the effluents.
- **Sand filters:** this last stage mechanically filters the suspended remnant solids.

This way, we get a better quality of discharged wastewater than the one in Arroyo Santa Lucia (receiving medium).

The effluents are discharged into the Pesquería stream that flows into the Paraná River. It is not a protected area.

*>> During the reporting period, the plant treated 105,319 m³ of effluents.**

In Toyota, we have our laboratory of water quality, in which we carry out periodic monitoring to get a more exhaustive control. This assures compliance with legal requirements and with the standards determined by the parent company. In turn, we established more stringent limits than those stipulated by the Water Authority of the province of Buenos Aires (ADA), in its resolution 336/2003.

The monitoring is made in the final discharge of the treated effluent, in the wells of exploitation of groundwater and in water-table wells. As an internal requirement, we conducted a campaign of additional monitoring of these points, to improve the follow-up indicators. In addition, a laboratory authorized by the Provincial Agency for Sustainable Development (OPDS), carries out monthly the legal monitoring of the effluent.

* Capacity chamber: measurement of treated / discharged flow. Monthly sample with laboratory analysis on effluents.

** Measurements by means of flow meters located at key points before the entrance of the used water to pre-treatment.



LIQUID EFFLUENTS

Parameter	Unit	Maximum	Minimum	Average
Aluminum	mg/l	0.39	0.03	0.07
Arsenic	mg/l	0.04	0.01	0.02
Barium	mg/l	0.17	0.01	0.10
Boron	mg/l	0.76	0.20	0.50
Cadmium	mg/l	0.005	0.001	0.001
Cyanides	mg/l	0.01	0.01	0.01
Free Chlorine	mg/l	0.32	0.03	0.11
Cobalt	mg/l	0.01	0.01	0.01
Copper	mg/l	0.03	0.00	0.01
Fecal coliforms	NMP/100ml	240.00	1.10	22.52
Total Chromium	mg/l	0.01	0.01	0.01
Hexavalent chromium	mg/l	0.01	0.01	0.01
D.B.O.	mg/l	5.00	5.00	5.00
D.Q.O.	mg/l	21.40	15.00	16.88
Phenolic substances	mg/l	0.01	0.01	0.01
Total Phosphorus	mg/l	0.80	0.10	0.25
Soluble Iron	mg/l	0.07	0.03	0.04

Parameter	Unit	Maximum	Minimum	Average
Soluble Manganese	mg/l	0.03	0.01	0.02
Mercury	mg/l	0.0001	0.0001	0.0001
Nickel	mg/l	0.02	0.00	0.01
Ammoniacal nitrogen	mg/l	2.60	0.05	0.78
Organic nitrogen Kjeldahl	mg/l	5.30	0.05	3.30
Total nitrogen Kjeldahl	mg/l	7.90	1.00	4.15
pH	-	8.10	7.70	7.85
Lead	mg/l	0.002	0.001	0.001
SAAM.	mg/l	0.50	0.50	0.50
Selenium (Se)	mg/l	0.01	0.00	0.002
Sedimentary Solids 10 minutes	ml/l	0.0	0.0	0.0
Sedimentary Solids 2 hours	ml/l	0.10	0.10	0.10
Sulphides	mg/l	0.05	0.05	0.05
SSEE	mg/l	5.00	5.00	5.00
Temperature	°C	29.60	16.10	22.11
HTP	mg/l	0.20	0.20	0.20
Zinc	mg/l	0.03	0.01	0.02

Waste

GRI Standards: 103, 306

GRI Contents: 103-1, 103-2, 103-3, 306-2, 306-4

For a waste to be managed correctly, it is necessary to separate it into the point of origin. Promoting a correct separation of waste allowed us to identify the currents by sector and by type of waste, via a bar code. These wastes, already in the transitional collection center, are heavy and quantified by type and area of the company where they were generated.

90% Recyclable
8% Special
2% General



Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
kg/vehicle (production)	16.19	15.77	20.16	17.62	17.29

WASTE RECYCLABILITY RATE (%)

Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
Recyclability rate	90	88	88.60	81.84	88.38

Figures by 31 March of each period.

>> The recyclability rate of reflects the efficiency of the Environmental Management System is 88.38%

WASTE GENERATION BY TYPE OF DISPOSAL/ TREATMENT

Type of waste (classification primary)	Type of waste (classification secondary)	2016 / 2017		2017 / 2018		Disposal and treatment
		kg generated	kg/vehicle treated and/or recycled	kg generated	kg/vehicle treated and/or recycled	
Special*	Special (solid and liquid)	2,739,984	26.17	2,131,290.54	16.43	Safety landfill / incineration
General	Wood	393,017	3.75	420,436.32	3.24	Landfill
	Industrial non -pecial	1,404,420	13.41	116,671	0.9	Landfill
Recyclable	Metal	17,878,890	170.74	19,917,274	153.51	Recycled**
	Paper and cardboard	409,691	18.08	1,821,395.74	14.04	
	Plastic and Naylon	1,892,735	3.91	125,705.50	0.97	
	Electronic	9,336	0.09	2,638	0.02	
	Solvent	166,366	1.59	229,865.62	1.77	
	Oil	3,200	0.03	16,099.05	0.12	
	Blending	292,960	2.80	244,709.21	1.89	Alternative fuel
	Batteries	54,219	0.52	58,480.01	0.45	All components are recycled and sold to a supplier of batteries of TASA

* Total weight of hazardous waste transported and treated: 2,682,507.12 kg.

**Total weight of hazardous waste that are recycled: 551,216.58 kg. Hazardous waste is weighed in plant prior to its withdrawal, and it is transported and treated by accredited suppliers, according to the type of waste.

WASTE MANAGEMENT RESULTS (ARS)

Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
a) Income for recycling	13,420,367	23,704,647	25,273,385.56 ¹	38,098,518	45,614,310
b) Total cost	11,561,401	20,449,103	34,536,187.27	38,904,293	56,428,839
UTILITY FROM WASTE MANAGEMENT (a-b)	1,858,966	3,255,544	-9,262,801.71	-805,775	-10,814,529

Figures for total savings derived from the annual waste management, by 31 March, The reported value with respect to the one published in the Sustainability Report 2016 was corrected because an error was detected, The removed waste is managed through contractors (operators and carriers), according to the type of waste.

NET PROFIT FOR WASTE TREATMENT AND RECYCLING (ARS)

Concept	Special		General		Recyclable	
	Solid and liquid	Industrial-non special	Wood	Special	Non-special	
Income	311,780	0	0	311,780	45,302,530	
Cost	7,777,757	6,712,954	1,710,237	2,364,863	10,312,983	

Figures by 31 March of each period.

Composting area

We understand waste as valuable resources. So, convinced of the need to reassess these by-products, a composting plant was mounted, which currently converts over 50 thousand kilos of organic waste per year. The organic remains are collected from the dining rooms, offices and the maintenance of green spaces, to be converted into natural organic fertilizer, which is used in our natural reserve and in the green spaces of the plant.

This way, we contribute to reducing waste destined to landfill, where they are buried without any revaluation, generating negative impacts on the environment and the health of communities.

>> Compared to the previous year, we achieved an increase in the production of compost of 15%.

At the same time, work is being done to implement an island of separation of unconsumed organic remains. This practice was already carried out in other subsidiaries of Toyota. Convinced of the benefits of vertical gardens, we implemented a green wall in the area of composting, as a pilot test, to assess its benefits:

- Temperature regulation.
- Noise insulation.
- Support of flora and fauna.
- Positive visual impact.

Toyota's vehicles components

GRI Standard: 301

GRI Contents: 301-1, 301-2, 301-3

the reporting period, the components and materials we use are calculated on the basis of the follow-up vehicle: the G-model, the best-selling model.

Below we expose the approximate consumption of materials reported (corresponding only to the local components)*.

Material	Type (renewable / non renewable)	% in components of the vehicle
Steel	Non-renewable	71.3
Aluminum	Non-renewable	10.0
Plastic	Non-renewable	7.0
Foam	Non-renewable	0.7
Fabric	Non-renewable	1.3
Rubber	Non-renewable	7.2
Copper	Non-renewable	0.8
Lead	Non-renewable	0.8
Leather	Non-renewable	0.3
Glass	Non-renewable	0.6

* We have not identified recycled inputs used to manufacture the main products and/or products and the packaging materials recovered.

Chemical Management System

For Toyota, both the protection of the environment and the health and safety of our collaborators are a priority. That's why we work in the control of chemical substances, both in internal processes and in any type of service to be contracted. The areas of Environmental Affairs, Industrial Safety and Medical Service work articulately to ensure the correct use of the elements of personal protection and a proper handling of these substances on the part of our collaborators. In addition, our medical service controls and establishes protocols for potential emergencies. This way, a tripartite evaluation by the areas mentioned is performed, in order to minimize operational risks in the use of chemicals, ensuring the safety of our collaborators and the absence of prohibited substances or contaminants in the product life cycle.

Environmental abnormalities

GRI Standards: 306, 307

GRI Contents: 306-3, 307-1

We have a rigorous procedure for the detection of situations outside the internal standard, which could cause a negative impact. The standard seeks to identify the source of the abnormality, with the aim of correcting the failure and preventing its recurrence.

In none of the cases, the incidents affected the natural soil, water sources, biota or any other natural element.

No significant spills were detected.

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

Environmental expenses and investments

Expense / Investment	Pesos (\$)
Expenses for waste treatment and disposal	27,550,047
Expenses for environmental insurance	162,246
Mano de obra de limpieza incluyendo limpieza de derrames	28,878,792
Expenses for the certification of environmental systems management system	279,650
Investments on environmental improvement projects Natural Reserve	41,672
Green spaces	1,160,962
Project installation of solar panels	USD 20,000

GLOBAL ECO AWARD

GRI Standard: 102

GRI Contents: 102-12

The Global ECO Award is a program in which all the subsidiaries of the world propose a *kaizen* related to the environment. These are evaluated by Headquarters and selected to compete among themselves, taking into account the innovation, teamwork, the impact and the possibility of making *yokoten*.

>> During this period, a kaizen related to the recycling of batteries was presented, which allows batteries to be 100% recycled through the optimization of internal management and the development of new suppliers. We reached the Gold Award obtaining the distinction of TMC.

SOCIAL COMMITMENT

4

We strive to be a good corporate citizen by contributing to the sustainable development of the communities where we operate. To do this we carry out activities and programs based on three axes: environment, road safety and education for employability, working with the community to understand and respond to their needs.



5,393
collaborators
in 2018
+9.8%



**Randstad Employer
Brand Research 2018**

Most attractive
Argentine automotive
company to work in

2,128
visitors to
our Natural
Reserve

**Safety
Excellence Award**
- 20%
of professional
diseases
-50%
accidents stop 6

**Project
Artistas en Red**
Art as an integrating
means
**New mural in the
28th school in Zárate**



LINK WITH LOCAL COMMUNITIES

Commitment to the community

Material aspects: 18
 GRI Standards: 103, 413
 GRI Contents: 103-1, 103-2, 103-3, 413-1

We strive to be a good corporate citizen by contributing to the sustainable development of the communities where we operate. To do this, we carry out activities and programs based on three axes:

- Environment.
- Road safety.
- Education for employability

In addition, we work with the communities where we operate to understand and respond to their needs by implementing social investment programs.

Corporate volunteer work	Donations and contributions	Multiactorial alliances
We develop volunteer actions in our nearby community, with the solidary commitment of our collaborators in alliance with the SMATA and ASIMRA unions.	We promote the strengthening and support of community service institutions.	We work articulately with organizations of the civil society, public organisms and companies in social development programs for the community.

Environment

Material aspects: 11, 18
 GRI Standards: 103, 304, 413
 GRI Contents: 103-1, 103-2, 103-3, 304-1, 304-2, 304-3, 304-4, 413-1



>> We work to assess the environmental impact of the vehicle throughout its life cycle and to develop programs to enrich the lives of the communities in which we are immersed.

Toyota Nature Reserve

The reserve, located within the premises of the industrial plant in Zárate, has the purpose of preserving the native flora and fauna of the northeast of Buenos Aires, the uptake of CO₂ emissions and the reception of visitors with educational and recreational purposes. Aligned with the challenge of establishing a society in harmony with nature, this natural protected area contributes to improving the quality of air, water and soil and to moderate the weather. It provides shelter and food to a large number of species of plants and animals native to the region. In its 21 hectares, it retains samples of natural and cultural heritage as part of the biological corridor in the area, where three ecoregions converge: the pampas, the spinal and the delta and islands of the Paraná River. In this educational space, in addition to guided tours, we release species, perform forestations and educational workshops.

2,128 visitors were received during this period by our park ranger.



Apart from the case of the Natural Reserve, Toyota Argentina has no operations within protected areas or areas of high biodiversity value.

No species listed in the IUCN Red List and in national conservation listings whose habitats are in areas affected by operations have been reported.

Our industrial plant is located in an area intervened and modified by man long before its installation in 1997. Since 1909, Zárate has been considered a city whose growth as an industrial pole started consolidating as from the '30s, with the development of the paper industry, meat processing plants and later, the chemical industry. However, we do not have a census of autochthonous species previous to the plant installation allowing for the evaluation of significant impacts on the local biodiversity.

Environmental Awareness Program

Since 2004, we have been carrying out this program for students in year 5, which seeks to raise awareness of the importance of caring for the environment in everyday life, through environmental education workshops in schools. In 2017, we expanded its scope to the employees and their families, and to the schools of our dealers network.

17,463 people have participated in the Environmental Awareness Program since 2004.

ENVIRONMENTAL AWARENESS IN PRIMARY SCHOOLS

Since the opening of the Nature Reserve we have invited all children in 5 year of schools in Zárate and Campana to learn about the flora and fauna in our classroom open to the sky.

The park ranger of the carries out educational visits spreading his passion for the care and preservation of the environment.

Concept	2014 2015	2015 2016	2016 2017	2017 2018
Workshops	40	40	40	50
Primary schools and clubs	20	30	35	31
Students	1,500	1,677	1,619	1,583

ENVIRONMENTAL AWARENESS IN DEALERS

In the framework of the 2050 Environmental Challenge and in order to raise awareness among a greater number of children from all over the country, we partnered with our dealers network to implement the programs in schools in their communities by achieving the following results.

56
workshops

25
schools

15
dealers

1,672
students

ENVIRONMENTAL AWARENESS FOR EMPLOYEES

In June, the month of the environment in Toyota, 7 environmental workshops were conducted about native plants and observation of wild birds. In turn, the 89 collaborators visited the Nature Reserve.

For the first time, we had an environment stand in our Family Fest, attended by 300 children and 200 adults who participated in the following activities:

- Workshop of planting native species for our Natural Reserve
- Spread of the project for the conservation of the macá tobiano with volunteers of Aves Argentinas

AcercarSE program

Since 2009, we have been part of this initiative together with other 20 companies of Zárate to promote the development of local communities with the technical support of the Campana-Zárate Interindustry Committee for Environmental Conservation, the General Inspectorate of schools, and the secretariats of environment of both municipalities.

In 2017 we implemented for the fifth consecutive year the program La basura sirve, which works on aspects of separation and recycling of waste with students of schools of Zárate and Campana. This initiative, in addition to positively impact on the Environmental Quality, promotes awareness and commitment of the schools because, at the end of each year- they are granted a recognition for their performance. Also, in 2017, we held for the first time the Employability Day for students in the last year of high school, which was attended by over 430 secondary students of the local communities.

Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
kg of PET collected	3,176	5,222	6,050	2,400	4,000
Students	4,476	4,900	4,870	7,500	4,915
Schools	13	17	17	11	11

Figures by 31 March of each period.

* The reserve has a vehicular circuit path and an asphalted road. Being a natural protected area, it contributes to improving the quality of air, water, soil and to moderate the weather. It also controls erosion through implants of lawn. By way of positive impacts we can mention the introduction of species of native flora and fauna to increase biodiversity of this environment and the associated fauna.



Biodiversity Program

In the framework of the 2050 Environmental Challenge, and in order to contribute to the preservation of biodiversity, in Toyota Argentina we support the Aves Argentinas association, member of BirdLife International, in the conservation of the macá tobiano (*Podiceps gallardoi*), a native bird to our country in critical danger of extinction and that only dwells in the Patagonia Argentina. In February 2018, we conducted the fourth trip with journalists to the Patagonia National Park, to spread the project and to raise awareness about the conservation of the environment and of this species. The macá tobiano is a diver species that inhabits lakes and lagoons of the Patagonian plateaus above 700 meters during the reproductive period (November to March). During the winter, when most waterbodies where it dwells freeze, it flies through the Patagonian steppe and moves toward the Atlantic coast, in the estuaries of the rivers Santa Cruz, Coyle and Gallegos. While it has a few records from Chile, being there an occasional species, it is considered endemic in Argentina. It nests in lagoons and lakes using a macrophyte plant, vinagrilla (*Myriophyllum Elatinoides*). It feeds from small invertebrates, such as snails (*Lymnaea*), amphipods and other small invertebrates, with which it feeds its offspring. It lays two eggs, although it broods only one at a time. After its discovery in 1974, its population was estimated at 4,000 individuals. At present, preliminary studies indicate that it would not exceed 800. It was declared a Natural Provincial Monument (Act 2,582).

» To continue with the support to the conservation project of the macá tobiano, we donated a Hilux pickup, a fundamental tool for the field work of the Aves Argentinas team.



Daniel Herrero, President of Toyota Argentina along with Ichiro Ota, Vice President of Toyota Argentina delivering the donated pickup to Hernán Casañas, Executive Director of Aves Argentinas.

Road safety

Material aspects: 13, 18

GRI Standards: 103, 413

GRI Contents: 103-1, 103-2, 103-3, 413-1



Our 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 & Vos Program

Since 2007, we have carried out the road safety program, called Toyota y Vos.



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 professional instructors- driving tools that will be then part of their set of skills and that can hardly be acquired without a risk in the day-to-day 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).

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 with a dream, in Toyota we stimulate creativity and we challenge the imagination of the next generation of great inventors, thinkers and dreamers.

In Argentina, the program has been carried out since 2012, as a CSR action focused on strengthening the family link to generate a space of rapprochement, education and commitment. The program 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.

Concept	2014 2015	2015 2016	2016 2017	2017 2018
Dealers	41	41	43	43
Public schools in Zárate	41	60	82	96
Drawings	7,700	9,065	12,182	12,507

Figures by 31 March of each period.

13TH EDITION OF TOYOTA Y VOS KIDS

This program 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, it has offered 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. The 13th edition was held in Zárate (and Lima), Campana and Baradero; over 3,900 children participated jointly with their parents and teachers. Since its beginnings, the program could raise awareness in over 18,000 children.



3,400 children of **16** schools
of **3** cities in this edition

Education for Employability

Material aspects: 18

GRI Standards: 103, 413

GRI Contents: 103-1, 103-2, 103-3, 413-1



A pillar of the work with the community is to improve the employability of young people and adults jointly with education. Programs are designed jointly with national, provincial, regional and local educational authorities, which are then developed in different educational institutions.

Scholas Center

The Scholas program in Toyota addresses education as a means of social integration. It provides low income young people personal and labor training to create work opportunities. 24 students were selected, among 72 applicants, of 6 secondary public schools and junior secondary schools that do not teach technical contents.

>> 674 hours/ students, 12,806 hours of class

They were 10 months of intensive work by young people, but the project was not completed, it is necessary to facilitate their labor insertion and/or the beginning of university studies.

- **Cultural visits were organized.** Plaza de Mayo, Cathedral, Cabildo, they visited the Teatro Colon, the Faculty of Law at the UBA and the National Museum of Fine Arts.
- **Art in Values Project.** Through musical instruments. They visited a senior center where they played music and read books.

Automotive Technical Education (META) Program

A project aimed at students of 6th year (between 2 and 4 per school), involving professional practice with technical training, that integrates the work of schools with that of the dealers, stimulates the employability of students and strengthens the technical education to create a chain of growth where we are.

At the end of the practice, dealers can recruit students who completed the experience.

>> We put at the disposal of the dealers a technical training support and materials that are provided to the technical schools.



Camila Morales, third Argentine winner at the global level, traveled to Japan to get a bronze medal for its drawing: KODAI.

Period	Dealers	Schools	Pasantes	Contratados
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
2015-2016	17	23	88	6
2016-2017	17	22	91	0
2017-2018	18	24	92	5

>> In 2017, the new technical school E.P.E.T. N°1 Ing. Rogelio Boero of San Juan was included in the González dealer.

Education on Wheels Program

It has as primary objectives to give tools and strengthen the learning processes of technical schools oriented to mechanics or automotive subjects; to put within the reach of students the technology developed by Toyota, and to improve the terms and conditions of employment of the future graduates.

As part of the program, there will be donations reaching a total of 57 non rolling vehicles, 96 engines and 15 million pesos to finance educational projects in 14 provinces.

In coordination with the National Institute of Technical Education (INET), the provincial governments and SMATA, the project seeks to contribute to the development of the students at technical schools focused on the automotive industry.

We have already delivered equipment and units in San Luis, Entre Rios, Catamarca, Mendoza and San Juan.



Local communities

Material aspect: 18

GRI Standards: 103, 413

GRI Contents: 103-1, 103-2, 103-3, 413-1

Visitor Center

The Visitor Center, opened in March 2016, continues its constant innovation by strengthening its links with the communities and transmitting its philosophy and production system. We have developed the following improvements and programs:

- We exhibited the Hilux exploded view, a work of art made up of 186 parts of our vehicle in suspension at a height of 10 meters. It weighs 1,800 kg and is sustained by steel cables.
- We inaugurated +new Toyota GazooRacing stands that recreate a box with the Super TC car, 2013 Champion.
- We designed the new space of the 2050 Environmental Challenge to communicate the 6 environmental objectives of the company based on the 3 axes:

- Always better cars.
- An ever better manufacture.
- Enrichment of the life of communities.

- We incorporated educational visits to the Natural Reserve guided by our park ranger, who explains biodiversity and the environment.
- To facilitate the reservations, we have included an on-line system available in www.toyota.argentina.com.ar

VISITORS TO THE ZÁRATE PLANT

	2015 2016	2016 2017	2017 2018
Educational institutions	1.064	4.160	7.056
Community	125	540	1.245
Organizations	59	1.107	1.500
Guests	867	1.426	2.353
Employees	400	500	650

Figures by 31 March of each period.



20th Anniversary of Toyota Argentina

Toyota Argentina celebrated its 20 years in Zárate contributing to the development of the entire community through actions and programs that the company performs in the field of Social Investment on three axes of action: education for employability, environment and road safety.

Toyota convened the families of Zárate to enjoy the show of Diego Topa in the urban park of the city. Accompanied by his band of musicians, the artist made the young and old dance and sing. The event was free of charge, with the presence of Julián Weich and groups of local artists. 10,000 people of the nearby communities participated.



Photo Contest

In the framework of the celebrations for the 20 years of production in the country, we organized the photo contest called Toyota recorre Argentina (Toyota travels through Argentina). Its aim was to convey the ties that bind Toyota with the country and its people. The first prize was to Rocío Abecasis for her photograph Inmensidades (above). The winners received important technology prizes.

Corporate volunteering

As part of the CSR activities, along with volunteers and SMATA we have carried out activities to improve health and educational institutions. The company donates the materials and the collaborators repair and paint the facilities. In May 2017, we collaborated with the 94-year-old Junior Secondary School N° 19, which has one of the largest enrolment lists in the area.





Children's Day

Along with SMATA and Honda Motor of Argentina we celebrated the Children's Day for the first time. To do this, we invited 6 meal centers of the communities of Zárate and Campana; 300 children participated and 60 volunteers worked to provide them with a day of games, a play and a snack to share.

Todos al cole

The educational campaign Todos al cole is an initiative of our employees, jointly with the SMATA union and Honda Motor Argentina. In February 2017 we organized a collection of school supplies and a group of volunteers of the companies visited the schools. The activity was developed in four schools and seven kindergartens; it presented a theatrical show about the importance of teamwork. Also, each of the students enjoyed a snack and kindergarten children received gift backpacks. It was the second year of joint work between SMATA, Honda Motor Argentina and Toyota Argentina in the cities of Zárate and Campana, where the industrial plants of both automotive companies are located.

1,500 pupils in primary education institutions and kindergartens were reached by this educational project organized together with SMATA.

Christmas Festivities

For the second consecutive year, we received 500 children between 7 and 12 years old coming from peripheral homes and clubs of Zárate and Campana. The children enjoyed a show for the whole family, a play full of humor with characters that told stories through acrobatics and juggling. They also shared a snack along with teachers and collaborators of the company and the day culminated with the arrival of Santa Claus, who gave a gift to each child.

Safe Water Project

In partnership with the Safe Water project, and with the support of the Municipality of Zárate, we delivered 4 family filters and 2 community filters in three schools of the Botija Island, in the delta of the Paraná river. The use of these filters ensures a potential of 1,000,000 liters of safe water, that will benefit more than 45 families and students of the said community. Through this project we seek to improve the quality of life of the community in which we operate. The filters that were installed in schools and kindergartens of the Botija Island supply safe water to the students and also impact on families, reaching more than 350 people. In addition to the delivery and installation of the filters, the project includes a training program on the proper use and maintenance of the filters. Also, advice for preventing diseases was given, explaining the importance of handwashing and hydration. In turn, awareness was raised on the water problem and the concept of safe water.

With the children, we held a Science Workshop where they could see the micro-organisms present in the untreated water through a microscope and bacteria were drawn to enhance the learning.



PARed project (Artists network)

Along with the official concessionaire Federico S.A. and 6 national artists, we developed a new mural in the School No. 28 of Zárate, as part of the PARed program (Artists Network Project), we have developed since 2015. This initiative, which involves students and emerging artists, provides an art space understood as a means of expression within the educational community. The idea behind the activation is that we all can give, beautify and do something good for the society by positioning art as a means of integration.

With the help of students from 5 th year, the murals were created by the following local artists: Alan Myers, Nicolás Rodríguez, Felipe Lucas, Bruno Prin, Sebastián Strikic and Sebastián Vendrell.

Donations and Contributions

FAMILY FEST COLLECTION

In the celebration of the end of the year for our collaborators and their families, we organized a collection of non-perishable food items to be donated to meal centers of the community of Zárate. In the last meeting, we gathered 6,000 kilograms of food, which were delivered jointly with the Red Cross to 5 meal centers in Zárate.

DONATIONS TO HOSPITALS

Within the framework of our commitment to the community and responding to the needs of Zárate and its area of influence, we donated medical equipment to the local Hospital of San Pedro, Dr. Emilio Ruffa and, together with APTA (Association of Suppliers of Toyota Argentina), to the Acute General Hospital Virgen del Carmen. In both cases, the equipment consisted of a surgery by video-laparoscopy device, which, by a specialized technique and different instruments, allows doctors to diagnose and perform minimally invasive surgeries.

Assistance in emergencies

Desde Toyota Argentina colaboramos con las comunidades cercanas ante situaciones de emergencia climática. De esta manera, trabajamos en alianza con la ONG SAR -Cuerpo Argentino de Rescate- a través del préstamo de vehículos. Además, realizamos colectas en especies entre los colaboradores y gestionamos su entrega a la comunidad a través de la Cruz Roja de Zárate.

THE ARGENTINE RED CROSS RECEIVED A HILUX PICK UP

As part of its program Toyota en Acción to support the community, TASA delivered a Hilux pick up to the Zárate branch of the Argentine Red Cross. This unit will allow us to have a greater participation in the social work of the institution, increasing the presence in possible emergencies and continuing to grow as an institution.

LINK WITH COLLABORATORS

Commitment to our collaborators

Aspectos Materiales: 10, 14, 16

GRI Standards: 102, 103, 201, 202, 401, 402, 405

GRI Contents: 102-8, 102-35, 102-36, 102-37, 201-3, 202-1, 202-2, 103-1, 103-2, 103-3, 401-1, 401-2, 401-3, 402-1, 405-1, 405-2

We are strongly committed to our collaborators, aligned to the principles and values known as Toyota Way and Toyota Guiding Principles. These concepts, which are shared with all the business units around the world, go beyond languages and nationalities, and are applicable to any territory and society.

>> Internal inequalities are not tolerated.

>> Respect to freedom of association and effective recognition of the right to collective agreements.

Randstad Employer Brand Research 2018

We received a special mention for being the most attractive automotive company to work in Argentina. This is an independent study by Randstad on employer brands, on the basis of the opinion of more than 160,000 people surveyed in 30 countries.

*>> 100% of the people in the governance bodies are over the age of 50.
12.5% women and 87.5% men*

Composition and evolution

EVOLUTION OF THE STAFFING (PEOPLE)

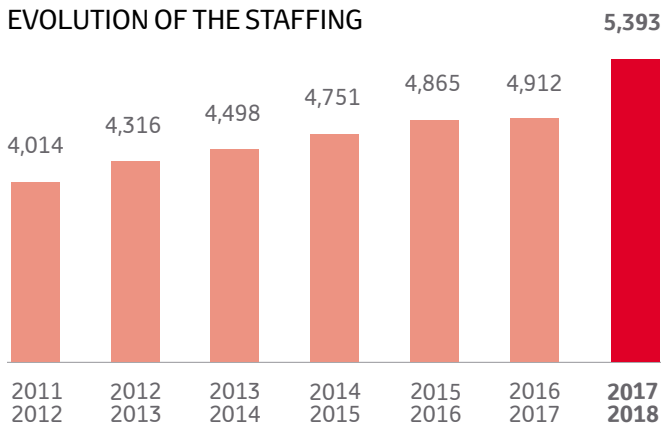
2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
4,014	4,316	4,498	4,751	4,865	4,912	5,393

GENDER DISTRIBUTION

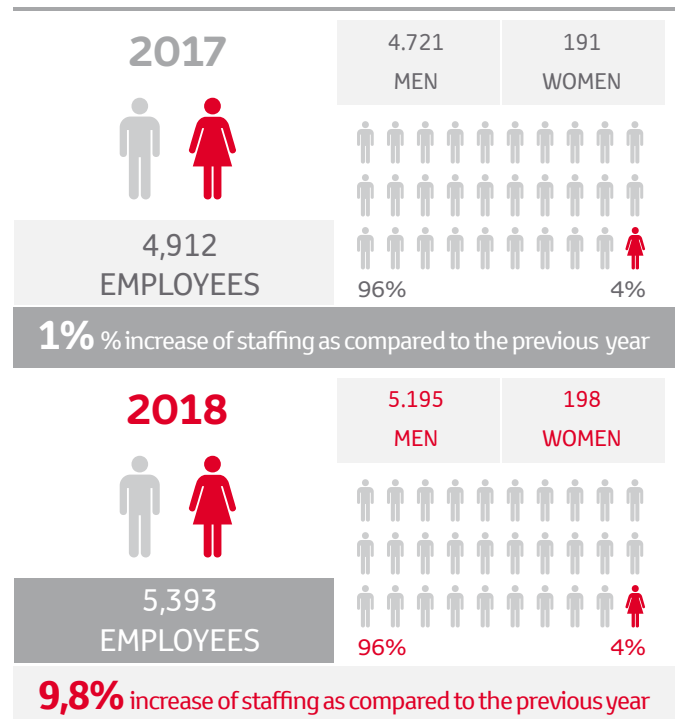
	2015 / 2016		2016 / 2017		2017 / 2018	
Women	203	4%	191	4%	198	4%
Men	4,662	96%	4,721	96%	5,195	96%
Total	4,865		4,912		5,393	

9.8% increase in the staffing compared to the previous year

EVOLUTION OF THE STAFFING



Figures by 31 March of each period.



DISTRIBUTION BY AGE (%)

	2015 2016	2016 2017	2017 2018
Older than 50 years old	2	2	2
Between 30 and 50 years old	65	68	65
Less than 30 years old	33	30	33

DISTRIBUTION BY OCCUPATIONAL CATEGORY AND GENDER (%)

	2015 2016	2016 2017	2017 2018
Women			
Executives and managers	2	3	4
Mid-level managers	7	8	8
Group Leader y Team Leader	1	1	-
Team Member	7	6	6
Analysts and administrative posts	83	82	83
Women			
Executives and managers	2	3	2
Mid-level managers	4	4	3
Group Leader y Team Leader	19	19	19
Team Member	63	63	66
Analysts and administrative posts	12	11	9

74% of the senior management of the company is Argentine.

DISTRIBUTION BY PLACE OF WORK (%)

	2015 2016	2016 2017	2017 2018
Martínez	2	2	16
Zárate	98	98	84

DISTRIBUTION BY TYPE OF CONTRACT (%)

	2015 2016	2016 2017	2017 2018
Permanent	97	95	89
Temporary	3	5	11

AVERAGE SENIORITY (YEARS)

	2015 2016	2016 2017	2017 2018
By gender			
Women	8	9	11
Men	7	8	9
By workplace			
Martínez	8	9	10
Zárate	7	8	9

TURNOVER RATE (%)

	2015 2016	2016 2017	2017 2018
By gender			
Women	0,37	0,26	0,42
Men	4,50	1,81	3,08
By workplace			
Martínez	0,12	0,10	0,20
Zárate	4,75	1,97	3,30
By age			
Less than 30 years old	N/R	44	1,48
Between 30 and 50 years old	N/R	49	1,76
Older than 50 years old	N/R	9	0,26

* Method of calculation: the quotient between the number of dismissals in the year and the total staffing at the close of the budget year. N/R: not reported.

	2015 2016	2016 2017	2017 2018
HIRINGS			
By gender			
Women	N/R	6	6
Men	N/R	349	573
By workplace			
Martínez	N/R	4	4
Zárate	N/R	351	575
By age			
Less than 30 years old	N/R	271	482
Between 30 and 50 years old	N/R	83	95
Older than 50 years old	N/R	1	2

579 collaborators joined the company in the period.

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.

Compensation and Benefits

REMUNERATION

While respecting the values instilled by the Toyota Way, we promote a appropriate wage for all members of the company and the respect for equality of conditions. The process for determining the remuneration consists of a comparative analysis against different analysis by position and by grade level to determine the market movement in each period of the year. In turn, we control the internal equity throughout the company. There is no difference between the wages of male and female staff; that is to say the basic salary of men and women is the same for each labor category.

2.93 times has the minimum wage of Toyota Argentina exceeded the Minimum Mobile Vital Wage ².

The remuneration policy for the highest governance body consists of a monthly salary, a short term incentive and a long term incentive. .

With regard to Senior executives, it is composed of a monthly salary and a short term incentive.

Short and long-term incentives are linked to objectives in the different areas, such as financial, production, sales, safety, customer service and human resources, depending on the function and the position. Severance payments are defined in accordance with the labor contract law, except in those cases in which a differential payment is agreed.



Benefits

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

- Additional life insurance.
- Private medical insurance for collaborators not included in the union medical insurance and for their family group.
- Transportation services to and from the Zárate plant.
- Dining room service, kiosks, vending machines and ATMs in plant.
- Medical service, gym and physical trainer at the plant.
- Savings plans with discounts for employees.
- Discounts in 0 km (it includes spare parts

². Calculated on the basis of the minimum wage of Toyota Argentina and the Minimum Mobile Vital Wage for the month of April 2018.

Hotels, travel insurance, entertainment, etc.

- Discounts on language courses.
- Refund of nursery expenses and year-end gifts, marriage, birth, 20th anniversary, etc.
- Celebration of the end of the year, Family day and family visits to plant.

With regard to the pension scheme, it complies with the requirements of the Argentine regulations in force.

REINSTATEMENT RATE

68% women

99% men

19 WOMEN **242** MEN

HAVE STARTED THEIR MATERNITY OR PATERNITY LEAVE.

RETURNED TO WORK AT THE END OF THE LEAVE.

17 women
242 men

13 WOMEN **240** MEN

CONTINUED WORKING AFTER A YEAR OF RETURNING FROM THEIR LEAVE



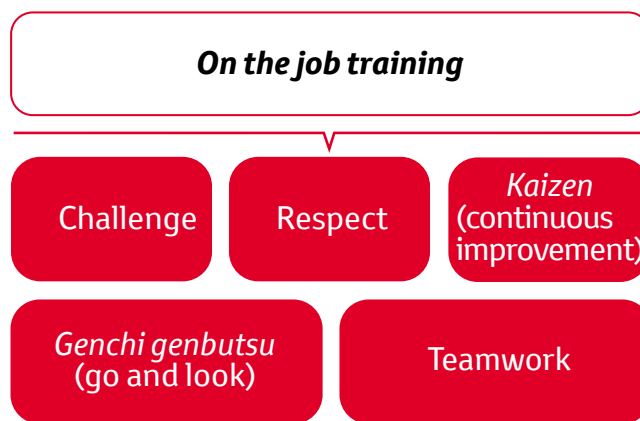
Training and Development

Material aspects: 9, 15

GRI Standards: 102, 103, 404, 410, 412

GRI Contents: 102-28, 103-1, 103-2, 103-3, 404-1, 404-2, 404-3, 410-1, 412-2

Taking the Toyota Way as the basic foundation, the development of the talents of our collaborators is performed through an educational program based on the on-the-job training:



PROGRAMS AND WORKSHOPS FOR TRAINING HUMAN RESOURCES

		2016 / 2017		2017 / 2018	
		People	Hours	People	Hours
Induction Courses	They transmit the Toyota philosophy and quality, safety, environment and <i>kaizen</i> (continuous improvement) standards.	279	4,264	626	5,008
Initial general training of the staff in plant	Once a year, during the plant shutdown in July, the activities stop for maintenance and development of new projects and that time is used to intensively train the production staff.	183	7,320	285	11,400
Advanced general training the plant staff	Training in skills necessary for each level of development.	704	9,104	804	9,564
Program of Training of Leaders	Development of skills and competencies specific to strengthen the internal leadership aligned to Toyota's philosophy.	55	4,072	99	7,472
Language training	The offer in language training, aligned to the annual screening of needs includes: English, Portuguese, Japanese and Spanish.	229	24,004	258	27,771

AVERAGE TRAINING BY JOB CATEGORY

TRAINING HOURS		
Induction		
Executives and managers	3	32
Mid-level managers	4	64
Team Members	159	4.048
Analysts and Administrative	113	864
Initial general Training of the Team Member		
Team Member	7.320	11.400
Advanced general training		
Team Member	7.524	7.508
Team Leader	1.580	1.632
Advanced general training		
Team Member	2.952	4.032
Team Leader	1.120	3.440

Figures by 31 March of each period.

Industrial Management Diploma

This training, which is done jointly with the Instituto Tecnológico de Buenos Aires (ITBA) 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.

	2014 2015	2015 2016	2016 2017	2017 2018
Enrolled	79	90	47	‘
Completed the program	70	76	45	14

Figures by 31 March of each period.

Technical Degree for Qualified Industrial Operators

In the 10th and 11th editions of the Course of Qualified Industrial Operator, the number of participants reached 148.

Training in other Toyota Companies (ITC)

between Toyota subsidiaries at the global level, between April 2017 and March 2018, 29 collaborators of Toyota Argentina participated in the ICTs program.

	2016 2017	2017 2018
Collaboratorss	17	29

Figures by 31 March of each period.

Of the 29 program participants, 15 were in Toyota Japan, 2 in Toyota Thailand, 1 at Toyota Chile, 1 in Colombia Toyota Automotive and 10 in Toyota Brazil.

Technical Training Center (CET)

Our Technical Training Center -CET- is a functional area at the Toyota Institute, whose functions are oriented towards the training of staff. The main training activities are:

- Program of basic skills for the collaborators of the productive sectors of Press, Welding, Frame, Paint, Injection, Plastic Part Paint, Assembling, Engines, Material Handling, Quality Control and Maintenance.
- Training program in operational skills and each of the instances of the production skills.

>> 1,214 collaborators were trained in the CET, of which 1,121 received training in the program of basic production skills and 94 in the training program for basic production skills (an average of 54 hours each).

Training of basic production skills

This program was developed by our Headquarters in Japan. It is denominated by the acronym FST (Fundamental Skill Training) or Basic Production Skills and has as its objective the training in basic production skills of the new members of the family of Toyota Argentina and to consolidate the knowledge of experienced members.

During the period, 498 people were trained under the modality of new collaborators. Considering that 54 hours of training are invested in basic skills per person, it is concluded that during the period 26,892 hours were spent in the training on basic skills for new employees. In addition, 542 driving licenses for industrial vehicles were issued or renewed.

This activity involves training in driving forklifts and towing vehicles. The renewals have two modalities, the full course that lasts 24 hours and are aimed at those who have an expired license and those renewals with theoretical courses of 2 hours.

Experienced collaborators occasionally change the workplace, so it is necessary to prepare them as if they were new. 12 people who were relocated to other productive sectors were trained. Considering the hourly load of 54 hours per person, the total man-hours invested by this activity were 648.

Then, due to specific needs of the process, 11 people were retrained. On the other hand, the standard training had to be adapted to meet specific demands of the production line, and under this modality the CET trained other 41 collaborators.



AVERAGE TRAINING BY JOB CATEGORY

Type of training	Qualified Collaborators	
	2016 2017	2017 2018
Basic production skills		
New employee	264	498
License issuance/ renewal	302	542
Special trainings	65	41
Retraining	66	11
Relocation	25	12
Internships	N/R	16
Training in operational skills + Skill Contest		
Skill Contest	178	94

Figures by 31 March of each period.

The CET provides services to the community in general. In the period, there were 16 trainings for trainees of secondary schools. These are trained in modules of 4 hours a week and they are instructed as if they were new employees. This way, 54 hours per intern were invested and the training term was extended to two months.

Operational Skills Training

It is an annual program of four stages which cycle starts every September.

- 1st stage.** Training in operational skills.
- 2nd stage.** Production Skills Contest.
- 3rd stage.** Mercosur Skills Contest.
- 4th stage.** Festival of exchange of skills. Held in our Headquarters in Japan during September.

2017 and March 2018, the phases of two distinct cycles shall be described.



In April of 2017 on 8th local skills contest was held, involving, on average, 10 people per each of the 8 categories. The first and second positions of the local contest went on to the next stage (Mercosur Skills Contest).

In July 2017, the regional competition was held in Toyota Argentina, with very good results. From the participants in the regional competition (Mercosur), the best representatives in the region were selected to participate (in September 2017) in the Festival of skills exchange in Japan. On that occasion, Toyota Brazil was represented by the sectors of Press, Welding, Assembly and Quality Control Toyota Argentina was represented by Elias Gonzalez in Painting, Samuel Fidel Aviza in Material Handling and David Manzano in Maintenance. In that instance, the cycle of the 2016-2017 operational skills training program ended.

In September 2017, the 2017-2018 stage of operational skills training began.

209 persons were enrolled, of whom 94 had completed the 16-hour training by December 2017. The best representatives of the eight sectors were selected.

Between February and May 2018, the stage of the internal skills contest took place. 59 collaborators participated in this stage and competed in the local contest.

The contest is done to motivate participants to seek continuous improvement; thus, if we make a parallel with the organizational culture that seeks the continuous improvement of processes, this contest would contribute, along with other programs, to the continuous improvement of the people.



Training in Human Rights

We have a private security service, which works in the Martínez offices and the Zárate plant.

» 100% of the security personnel who works at our facilities has completed and passed the course of private vigilant that includes a module on human rights.

In accordance with the Act 12,297 of the province of Buenos Aires, private security requires that the preparation and training of security personnel to be ongoing, so it is necessary to implement the professional update of this staff. For this reason, all security personnel receives the following training courses:

- **Initial Basic Training** which contains a specific module on human rights with a time load of 12 hours.
- **Updating and expansion training** in various areas, skills and competencies.
- **Specific training** for those objectives whose dynamics and complexity so require.

In turn, the Resolution 1.207/2012 establishes that all security personnel to serve in the area of the province of Buenos Aires must perform an update course on human rights with a load of 4 hours.

1,534 collaborators received 306.8 hours of training on policies or procedures on human rights.

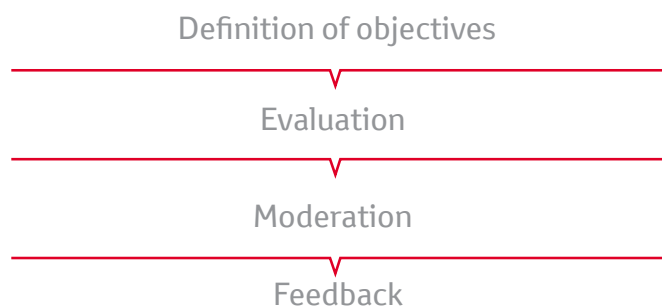


Performance Evaluation

The two-way communication system is the performance evaluation system that we use by creating spaces for dialog where collaborators can clarify goals and plan development opportunities, considering:

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

All participants receive feedback on their annual performance, and improvement areas are agreed for the following year. The stages that make up this system are:



» During the reporting period, performance evaluations were done to 100% of the union and non-union workers.

The performance evaluation of the highest governance body consists of two parts. First, each Director self-assesses its objectives and, subsequently, the top management analyzes them using a calibration process. This process verifies the compliance with the annual objectives of each Director, with the participation of the President and the Director. This calibration is based on a pre-established distribution curve and in the self-evaluation of the results of the objectives defined at the beginning of the year by each Director.

The assessment is annual and on the basis of its results, the countermeasures for the points that have not yet reached the desired level are set, and according to this, the targets for the coming year are established.

Internal Communication

In Toyota Argentina, 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 for the transfer of the Company's values and challenges, in order to promote the active participation of collaborators, who express their objectives and enhance their growth potential.

Face-to-face Communication

BUSINESS BRIEFINGS

Each member is an important part of the company's success. That is why these meetings are held with the objective of discussing the market situation, short and long term strategies and the way each team can contribute to achieve the proposed goals. In the case of business staff meetings, 98% of participants considered the activity as excellent and very good. The meetings had a 93% of attendance.

For business production meetings, the satisfaction was 99% and the meetings had a 96% of participation.



28 Production Business Meetings 5 staff business meetings

Breakfast and lunches with Directors Monthly breakfasts and lunches are organized between the collaborators and the President of the company or the Plant Manager They are aimed at facilitating the dialog between the collaborators and their superiors, generating an exchange of views and seeking joint solutions to common issues.

>> During the reporting period 134 collaborators participated

EMPLOYEES' OPINIONS

92% of the 72 concerns arising and recorded by the participants, in the various lunches and breakfasts were resolved by March 2018.

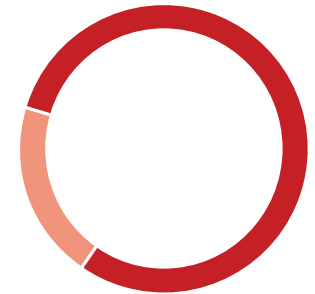
RATING OF THE TOPICS COVERED

Excellent	63%
Very good	33%
Good	4%



IMPORTANCE OF THE COVERED ISSUES

Very important	80%
Important	20%

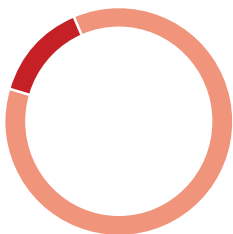




Open Tables

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 issues and those that need follow-up are recorded, and, once they have been solved, feedback is given to the collaborator, to close the topic.

» In the period reported 86% of the concerns were resolved.



Concerns	936	100%
Closed	802	86%
Open	134	14%

Other communication channels

- Intranet.
- Corporate E-mailing (Hacemos Toyota & Tasa Info Management).
- Bulletin boards.
- Terminals with touch screen technology in dining rooms.
- Interna magazine Desde Adentro.
- Monthly benefit newsletter.
- Corporate TV.
- 5' talks in the plant.

Special Campaigns

In 2017 the project *Hibridate* was presented for the collaborators of Toyota Argentina to become ambassadors of the hybrid technology, knowing their features and benefits. Through this campaign, we sought to increase the company pride, as a leader in the sustainable mobility topic.

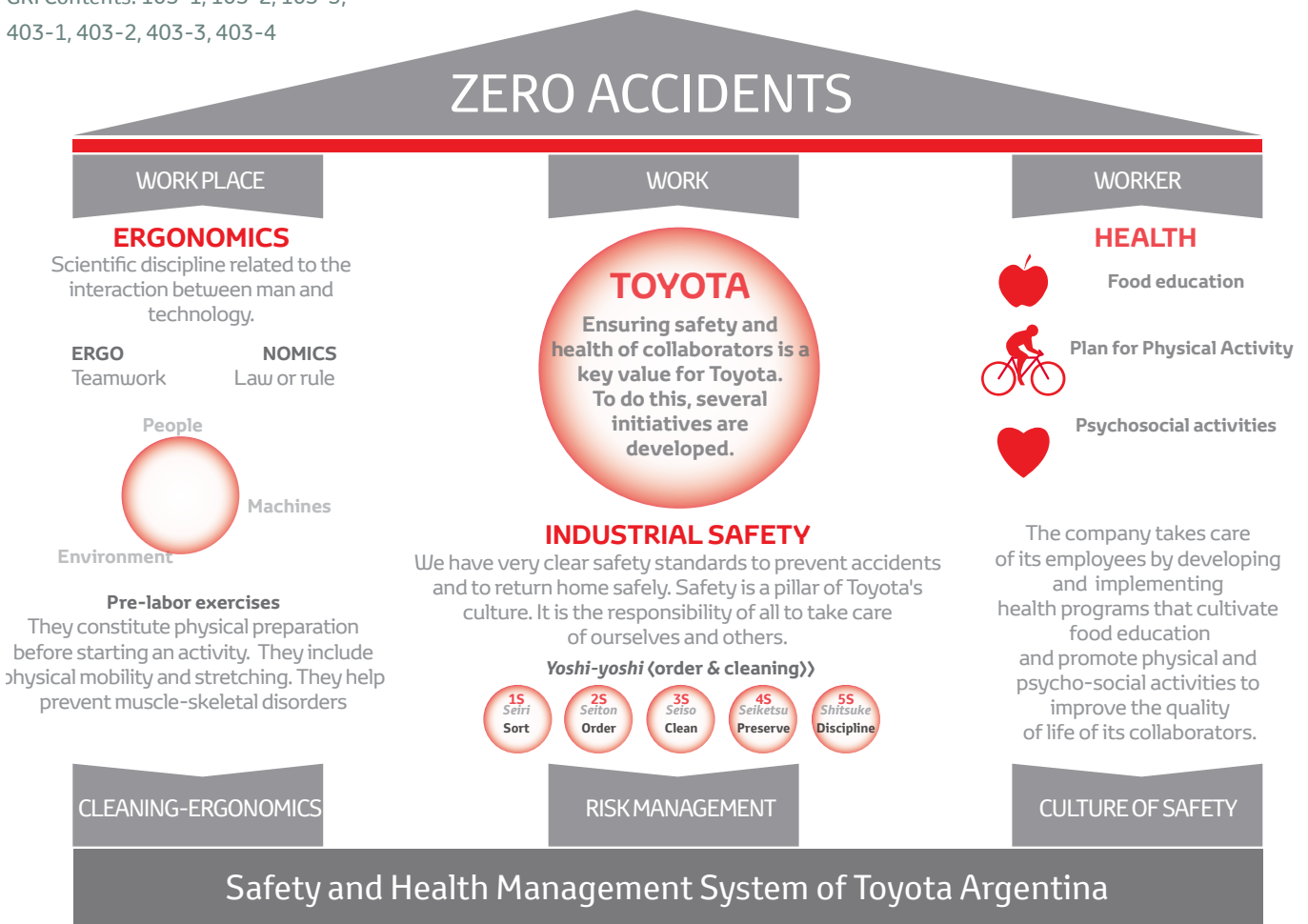


HEALTH AND SAFETY

Material aspect: 6

GRI Standards: 103, 403

GRI Contents: 103-1, 103-2, 103-3, 403-1, 403-2, 403-3, 403-4



Safety and Health Management System

The area of Safety and Industrial Hygiene is responsible for, among other things, 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
- Working jointly with the medical service.
- Training the brigade to act in the event of contingencies.

Pillars of safety in the industrial plant

WORKER

- To achieve the highest level of safety culture in our people.
- To generate empathy among all and a sense of belonging.
- To strengthen links and commitment.

WORK

- We study all the risks of jobs and develop detection capabilities of risks and evaluation of hazards in the staff, including the contractors.
- We give priority to health in any situation or interest.
- We work aligned to the Decalogue (respect the standardized work).

WORK PLACE

- We give priority to the ergonomics in the workplace, to work with more comfort and safety.
- We apply the 5S in our places, generating tidy and warm rooms.
- We respect the policies of the Environmental Challenge 2050 and the environmental care.

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

	2015 2016	2016 2017	2017 2018
Worked hours	12,027,685	11,930,884	12,738,113.29
Accident rate with lost work days ¹	3	2	0
Accident rate without lost work days ²	14	9	3,93
<i>Akachin</i> ³	17	13	4
Fatality	0	0	0

Figures by 31 March of each period.

ACCUMULATED ACCIDENT FREQUENCY INDEX⁴

2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
0.20	0.37	1.41	0.92	0.55

Figures by 31 March of each period.

3.42% was the rate of absenteeism⁵ in the budget year 2017/2018.

ERGONOMIC INCIDENT RATE (EIR)

2015 2016	2016 2017	2017 2018	EIR target
46.55	9.45	3.93	7.15

Figures by 31 March of each period.

Frequently, interdisciplinary studies are performed between doctors, those responsible for the safety area and the supervisors of each shop for the control of labor activities with a high incidence of diseases. The Ergonomics Incident Rate (EIR) is our indicator on the most relevant occupational diseases in our industry. It is focused on muscle-skeletal disorders.⁶ The information provided in the tables applies only to employees of Toyota Argentina. Contractors are submitted to a preliminary risk analysis (PRA). In the period, there were a total of 3,100 PRAs in activities developed by contractors. The division by sex is not a representative variable given the distribution between men and women.

1. Severe injury, prolonged absence due to the complexity of the medical treatment required by the injury.
2. They require a medical treatment greater than first aids.
3. Japanese trademark which means first aids; they are very minor, slight cases.
4. It is obtained from the sum of the cases with and without lost days, divided by hours worked multiplied by 1,000,000. The division by sex is not a representative variable given the distribution between men and women.
5. For the calculation of absenteeism, we considered the staff within the SMATA agreement. The non-union staff and the staff related to ASIMRA (supervisors), as well as the employees absent for over 12 weeks are excluded. Method used: absences on

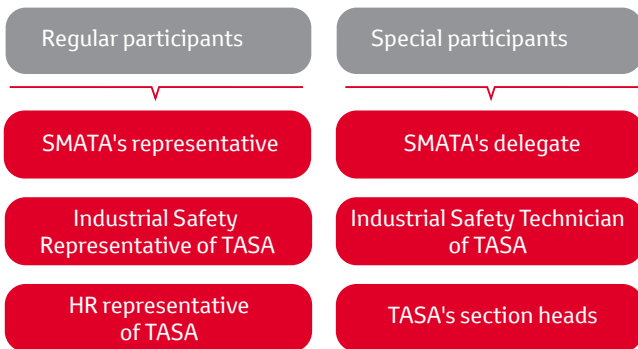
- HC by the amount of working days. The rate includes medical leaves related to the workplace (illness or accident), medical leaves that are not related to the workplace (illness or accident), legal or conventional leaves, unexcused absences and medical discharges. The division by sex is not a representative variable given the distribution between men and women.
6. The EIR is obtained from the sum of the major muscle-skeletal disorders (requiring surgery or more than 90 days of recovery) and minor muscle-skeletal disorders (cases with more than 4 consultations to in the medical service), over the hours worked multiplied by 1,000,000.

Health and Safety Committee

The collective agreements subscribed with the unions contemplate the prevention of risks, the provision of work items and the creation of a Health, Safety and Hygiene Committee, Accidents Prevention and Industrial Ecology (COHISE).

The 100% of the health and safety issues are taken into account by the COHISE.

COHISE ORGANIZATION STRUCTURE



Workers are represented on the Committee of Occupational Health and Safety (COHISE).

The 100% of the union employees are subject to control. This represents 79.79% of the company employees.

Ergonomics Committee

The Ergonomics Committee meets on a monthly basis, with the participation of the plant manager and all sectors of production, demonstrating our commitment to the care of workers' health.

To work more and more safely every day and carry in our homes the same practices that we carry out at Toyota Argentina, in recent years we have reinforced the ergonomic conditions implemented since 2014 for each member of this great family. That is why in all sectors of the company, especially in the production line, we carry out a new internal security protocol to develop tasks with greater safety for this year and the following ones. This is a new method of work, called TEBA, which set parameters of action and prevention of incorrect body postures that could be adopted in labor or domestic tasks.

}} In the last 3 years, work was done on ergonomic indicators, implementation activities and improvement in the production sectors.

SAFETY EXCELLENCE AWARD

We were rewarded for the reduction of 20 per cent of occupational diseases and 50% of stop 6 type accidents. The judges granting the award considered the improvement of the ergonomic activities (based on the development of an own indicator and the improvement in management of ergonomics of the whole plant).



BEST KAIZENS IN ERGONOMICS

In the Assembly sector we applied the new steps in the workplace (dollys) to improve and raise the plane and the work place.

OP 14 AND 13, FINAL 1. PLACEMENT OF CALLIPERS This task was performed manually and while sitting. The piece weighs about 6 kg and the placement height with respect to the floor is 1.25 m, which, when sitting, forces the Team Member to raise its arms above the line of the shoulders. With the implementation of the callipers helper, the Team Member places the piece in the shims of the device, and by means of a double command, lifts it to the adjusting position. With this, the Team Member should only place the already elevated calliper and adjust it, eliminating the load lifting and improving the position of its upper limbs.

WE HAVE IMPROVED THE ERGONOMICS AND SAFETY OF 16 OPERATIONS IN TRIM 1 AND TRIM 2

In these lines of the first Assembly stage, we installed a step that raised the work ground by 5 cm and improved the operation. 44 steps were placed on the dollys of the entire line, improving the flexing of the lower limbs and avoiding hits with the body when the Team Member installs the parts inside the bonnet. The improvement was designed by the well-being team of Assembly and implemented by Production engineering. The installation also took into account the opinions of the Team Members.

CONTACT STRESS / PAINT / OPERATION 1

In this sector, in the inspection operation 1 of ED, the mainstay of the platform was raised a few centimeters to improve the posture and to enter with shoes. So the worker can access better to the van.



BEFORE



AFTER



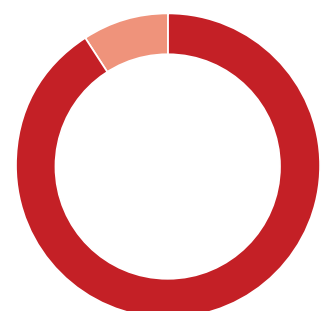
Yokoten

This is a Japanese term that means replicating a successful countermeasure in a new place. By taking this term, we replicate and implement in our plant the countermeasures of the incidents in other places in the world.

During the period, 79 opportunities to apply countermeasures were detected, 72 were effectively developed, while the remaining 7 began their deployment process.

COUNTERMEASURES

91% Implemented
9% In process



Health promotion

MEDICAL SERVICE

Currently, the enlargement of the Medical service is being carried out. This service has 485 m² and will be expanded to a total of approximately 795 m². There will be more space for offices and kinesiology, and shall incorporate a space for pharmacy, an office for psychosocial care and a meeting room. Also, the shock room was renewed with last generation equipment and multiple-use equipment was incorporated: sonograph, cardiograph, two multi-parametric monitors and a spirometer, among others.

BODY OF PROFESSIONALS

Committee of evaluation of new employees

Nursing

Medical coordinator

Department of Physical Education

Kinesiology

Clinicians

Traumatology

Primary care physicians for the productive sectors

Evaluating doctors for jobs

Ambulance service in plant

» We have a staff serving 24 hours every day, and 43 professionals.

PERIODICAL MEDICAL EXAMINATIONS

Each year we conduct these tests in the Zárate plant and in the commercial offices in Martínez-, which include the studies requested by law related to the workplace (audiometry, spirometry, laboratory, etc.) In addition, we carry out complementary studies to union and non-union staff (Chest x-rays, electrocardiogram, complete laboratory and a detailed clinical examination).

Once the results have been received, the medical service calls the staff to inform them, giving priority (within 72 hours of the studies) to cases with pathologies which should be dealt with in the short or medium term, and performing the follow up. The graph shows the evolution and scope of this initiative:

Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
Assistance	3,564	3,775	3,984	4,227	4,806
% over total	69	82	87	91	96

Figures by 31 March of each period.

INFLUENZA VACCINATION CAMPAIGN



Annually, we provide to all our 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:

	2014	2015	2016	2017	2018
Assistance	1,421	1,977	2,202	2,646	4,134
% over total	34%	38%	52%	62%	73%

Figures by 31 March of each period.

PREVENTION OF ADDICTION

We recognize that alcohol abuse, the use of drugs without a prescription and other illegal drugs constitute a significant social problem. This damages the health and quality of life of individuals and their families. In addition, if present in the workplace, it negatively impacts on the safety and work environment. In the company, we assume the responsibility to develop comprehensive actions to address those problems, emphasizing prevention and education. We perform internal communication campaigns to raise awareness about the harmful effects of alcohol, tobacco and drugs; since the employee joins the company, they are informed about the policy on addictions; we have implemented labor areas without tobacco consumption.

» Awareness raising talks on addictions and healthy life were held by specialists in the field for 570 people.

In turn, joint work is being done with the Sedronar, SMATA and ASIMRA, to address the issue in a comprehensive and effective way.



HEALTHY EATING

We offer a menu planned by nutritionists, with the object of providing a balanced diet to all our collaborators. In the dining room we have low-calorie options (with fruits and desserts). On a monthly basis, the amount of guests who opt for such a healthy alternative increases and near 17% of the staff chooses it.

FITNESS CENTER

The renewal of the medical service included the expansion and improvement of the main gym, renewing and incorporating equipment and locker rooms to provide a better service and accompany the growth of the company. Currently, TASA has 3 gyms in plant (a main one and 2 secondary ones) with the equipment and professionals needed to develop physical activities, oriented to health care.

PHYSICAL FITNESS PROGRAM

We launched this program to have a tool of prevention and improvement of the physical conditioning of the collaborators affected to production. This is performed through the provision of grants for the staff to attend the gym of the company or an external gym to strengthen the limbs that are more used in the daily tasks.

PSYCHOSOCIAL ASSISTANCE PROCESS

The psychosocial support service is a free program that provides psychological assistance to the collaborators when there is a conflict and/or traumatic situation, to reset their emotional balance, both inside and outside the employment scope, improving the quality of life of the worker. We have the assistance of 4 professionals, who provide services in the plant, in office or at the home address of the staff concerned, according to the needs and the seriousness of the case.

TRAINING IN FIRST AID AND CPR

A program of training in first aid, practices of cardiopulmonary resuscitation (CPR) and use of the automatic External Defibrillation Device (AED) was launched for all staff. 286 employees were trained in this, in addition to the 285 who had been previously trained during the plant shut down. Given the success of the event, there will be new editions.

REINFORCEMENT CAMPAIGN

EMERGENCY COMMUNICATION PROTOCOL

A campaign was carried out to strengthen emergency communication focused, in the first instance, on ensuring the knowledge by all staff of the emergency numbers and roles and responsibilities of each involved. Cards were delivered with such information to all staff and a numbering system of gates was created for emergency services to easily and accurately identify where they should go.

In a second phase, all the supervision level was trained and numerous emergency drills were carried out to assess the correct implementation.

ECONOMIC PERFORMANCE

5

We developed a project of sustainable growth over the long term, that allowed us to become the basis of production and export of vehicles for all Latin America.

With an investment of over \$ 800 million in the 2013-2016 period, we expanded the productive capacity of the Zárate plant to 140,000 units, generating new jobs across the value chain and driving the development of the community.



SUPPLIERS



33%

OF THE PURCHASES
CORRESPOND TO
LOCAL SUPPLIERS

98%

OF THE SUPPLIERS
ARE CERTIFIED

ISO 14001

43

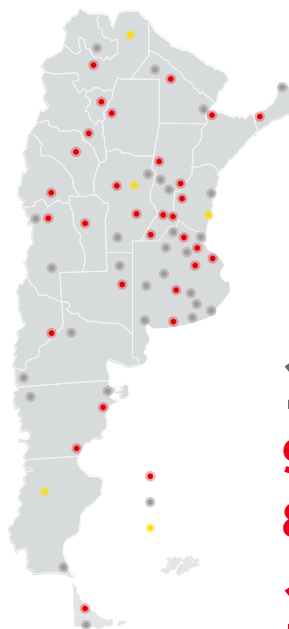
SUPPLIERS

80

OUTLETS

84

WORKSHOPS



IN THE COMMUNITY INVESTMENTS

13
millions
OF PESOS

188,480 UNITS SOLD

92,361 DOMESTIC MARKET

86,415 EXPORT MARKET

125,520 PRODUCED UNITS



THE AUTOMOTIVE SECTOR IN ARGENTINA

The year 2017 was paradoxical for the automotive sector in Argentina. While sales of 0 km vehicles in the domestic market reached 903 thousand units, reaching its second best historical record, the production remained virtually stagnant in relation to the value registered in 2016. While the registrations scored a 27% rise in the year, exceeding the most optimistic expectations, the industrial activity in the automotive sector recorded a 0.1% expansion.

With regard to the domestic market, the great performance of 2017 can be attributed to 4 main factors. First, the increasing funding in the sale of 0 km units, which in 2017 exceeded the threshold of 50%. Secondly, the evolution of the wages necessary for the purchase of a mid-range car, whose record reached its lowest historical value in December. Thirdly, the evolution of prices of vehicles below the general level of prices, reducing the price of vehicles as compared to other durable and semi-durable assets. And, finally, the aggressive discounts policy, bonuses and subsidized rate issued by the main brands, together with the surplus production in Brazil, which allowed the arrival of vehicles at competitive prices to the local market, encouraging the purchase of consumers.

The highlight, in the field of the industrial activity for the terminals based in Argentina, was the growth of exports. In this regard, the external sales of vehicles grew 10.3% in 2017, primarily driven by larger shipments of pick ups to Latin American and Central American markets. However, the Brazilian demand was stable in the year (despite the fact that this market grew by 9.2%), precisely because of the relocation of some of the most massive models.

For 2018, the domestic market is expected to reach 816 thousand units, which represents a drop in the level of automotive registrations (-9.6% compared to the previous year), as a result of the impact of the devaluation in the price of vehicles. With regard to production, the online tickets for new models of local production, coupled with the impetus of the Brazilian demand could achieve a slight improvement in the total amount produced, despite the drop context in the local demand.

Concept	2017
Industry total production	473,408
Units sold Toyota Argentina	188,480
Domestic market Toyota Argentina	92,361
Expprt market Toyota Argentina	86,415
Units produced Toyota Argentina	125,520

Figures by 2017 (calendar year).

GENERATED AND DISTRIBUTED DIRECT ECONOMIC VALUE

Material aspects: 19, 21

GRI Standards: 201, 203, 419

GRI Contents: 201-1, 203-1, 203-2, 419-1

During the reporting period no significant² fines have been received as a result of non-compliance with laws and regulations in the social and economic scopes³.

Concept	Stakeholders	2015 2016	2016 2017	2017 2018
Generated Economic Value				
Income from ordinary activities	Customers	34,190	58,199	81,145
Sales of properties, plant and equipment	Others	14	13	28
TOTAL GENERATED ECONOMIC VALUE		34,204	58,212	81,117
Distributed Economic Value				
Operating costs	Suppliers	31,511	48,971	70,383
Salaries and employee benefits	Collaborators	3,227	5,001	6,447
Payments to capital suppliers	Financial suppliers	739	1,374	1,675
Paid rates and taxes	Government	363	2,133	2,264
Investments in the community ⁴	Community	6	12	13
TOTAL DISTRIBUTED ECONOMIC VALUE		35,846	57,492	80,782
RETAINED ECONOMIC VALUE		(1,642)	721	335

1. In million Argentinean pesos These arise from the Annual Report and the Financial Statements of Toyota Argentina S.A. for the budget year ended 31 March 2018 presented in a comparative form. 2. For the purposes of this indicator, a significant fine is one that exceeds 500,000 pesos. 3. Consumer Protection Act. 4. This concept includes donations, investments and expenditures incurred in the development of the CSR program, many of which generate indirect economic impacts that go beyond the operations themselves (e.g. Safe Water Project, equipment for hospitals, projects in schools, etc.) which are described in Social Commitment Chapter. In this sense, the main significant impacts that Toyota Argentina may have on its stakeholders are described under Value Chain, and in the Social Commitment chapter. Since this is an aspect that arises as relevant from the last update of the process of Materiality, in Toyota Argentina we are making progress in deepening the detail of the indirect economic impacts generated by the company.

Public policy

GRI Standard: 415

GRI Contents: 415-1

We have a long-term vision, which points to the sustainable development of the company and the community. In doing so, the construction of local durable networks, without political flags and focusing on the progress of society as a whole is important. The articulation with the public sector is essential to plan an agenda of joint local action, to incorporate the expectations of the different interest groups. We hold quarterly meetings with mayors and authorities in the area, in order to address issues such as: employability, housing and social situation, health, transit and security. Primarily, the areas of work have two axes:

- A. Location of parts.
- B. Contribution to the own trade balance (import and export).

To ensure the continuity of projects in time, this agenda must be necessarily independent of the government, something that allows us to maintain the long-term vision in the projects the company gets involved.

» From Toyota Argentina, we do not make particular contributions to political parties.

Governmental incentives

Material aspects: 7, 19, 21

GRI Standard: 201

GRI Contents: 201-4

As a result of the productive investment, materialized through the enlargement of the industrial plant located in the city of Zárate, in Toyota Argentina we have been benefited with the industrial promotion established by Act 10,547. The benefit provides for a 100% exemption from the payment of the tax on gross income for a period of 10 years, on the increased turnover which results from the total production in the promoted plant. As per the above information, during the reporting period (1 April 2017 to 31 March 2018), we were exempted from paying gross income taxes by \$239,263,763.28.

In addition, we enjoy the benefits of the acts 26,393 and 27,263 (Strengthening of the Argentine Parts Business). In relation to this incentive, for the 2018 budget period, we have a credit with the Government amounting \$2,153,222.43. Once the request for reinstatement has been filed, in accordance with the regulations and after approval by the government, the amount referred to shall be liquidated.

In the framework of the expansion of the industrial property of Zárate, and the increase in the production of the new Hilux manufactured in Argentina to supply the entire region, from Toyota Argentina, we are performing a technological renewal for the development of the GD engines, with Euro 5 technology, fitted to the Hilux and SW4 models of the current generation.

The renewal of the motor plant will allow Toyota to increase the volume of units by 155%, from a capacity of 30,000 engines by year in 2017, up to 77,000 per year in 2018.

The modernized Toyota motor plant in Zárate required an investment of approximately U\$D 10 million, and it is estimated that it will generate around 120 jobs.

VALUE CHAIN

Material aspects: 6, 12, 22

Suppliers

GRI Standards: 102, 204, 408, 409, 412

GRI Contents: 102-9, 204-1, 408-1, 409-1, 412-1

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

Equal conditions. Offer fair opportunities to all suppliers without distinction of nationality or size.

The selection of suppliers is based, exclusively, on the assessment of strengths of each provider, such as their quality, technological capabilities and confidence in the compliance of the on-time deliveries, and in their willingness to work in the continuous improvement (*Kaizen*).

Mutual benefit based on mutual trust. Establish longterm and mutually beneficial relationships. We promote the permanent communication with suppliers.

Local economic 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.

PURCHASES BY ORIGIN (%)

Concept	2017 / 2018
Suppliers	
Local suppliers	33
Foreign suppliers	67
Total	100

Figures by 31 March of each period.

Scope: parts, more direct materials used in the in-house manufacture of automotive parts.

In Toyota Argentina we analyze all our suppliers, contractors and other partners in the field of Human Rights. In this sense, during the reporting period, we did not identify any risks to the freedom of association and collective bargaining, child exploitation cases and/or episodes of forced labor in our suppliers.

Training activities

In 2017, we continued to work to achieve 0 accidents in the supplier base. In this regard, we performed the following training activities and visits of confirmation of implementation of corrective actions.

Special safety activity

In conjunction with a leading provider in safety issues (Bridgestone), we conducted training to share the best practices from both companies. The activity consisted in a theoretical training in classroom and a practical one in the respective safety dojos.

Companies	Map of risks Stop 6	Check list safe machines	Safety of patrols	Notices of risks	Forecast of risks (kiken yochi)
E. Cordero	✓	✓	✓	✓	✓
G. Dema	✓	✓	✓	✓	✓
Ferrosider	✓	✓	✓	✓	✓
Ind. Maro	✓	✓	✓	✓	✓
Metalsa	✓	✓	✓	✓	✓

The activity was carried out in a model line or machine, with a duration of 6 months, giving ongoing support in the implementation and follow-up.

In 2018, there will be an expansion plan to the rest of the plants (yokoten).

General Safety Activity

We continued with activities for the reduction of risks, through the risk identification map Stop 6 and the countermeasure plans against such risks, seeking to form a base of safer suppliers. The entire supplier base was asked to update the map of risks Stop 6 throughout the plant, in order to progressively improve the countermeasures, so as to have -as a result- increasingly safer plants.

Concept	2015 2016	2016 2017	2017 2018
Suppliers with risks map Stop 6	44	48	50
Suppliers with countermeasures plan	42	47	48

Figures by 31 March of each period.

RATE OF ACCIDENTS IN THE SUPPLIERS BASE

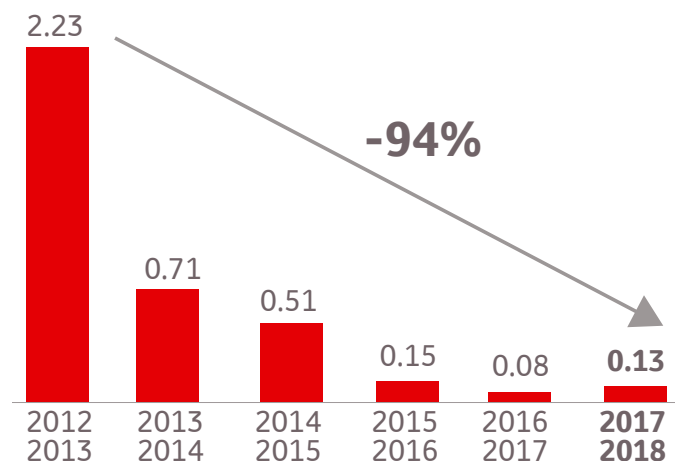
2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
2,23	0,71	0,51	0,15	0,08	0,13



Number of incidents per million man-hours worked. It should also be noted that, for the reported period, there were no fatal or disabling accidents.

» In 2017, the rate of accidents decreased by 94% compared to 2012.

In recent years, we have had with a stable trend, so that, in this period, we began with the new special safety activity.



Figures by 31 March of each period.

Expansion of the TPS tool

In conjunction with the Toyota Institute, we are moving in the training of key personnel for service providers, in the Toyota Production System (TPS), JI (Job Instruction), Problem Solving and CRH (Quick change of tooling). TMC certified instructors provide the training, which contain theoretical and practical exercises in our Zárate plant.

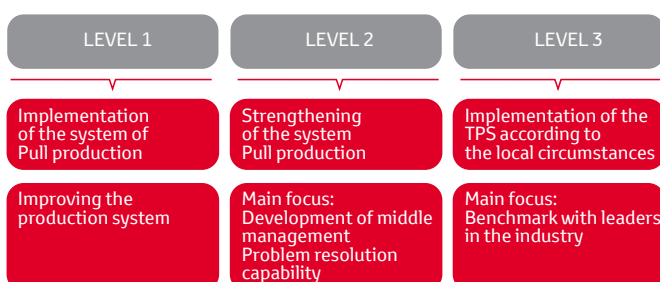
Also, as part of the expansion method, the trainees conducted interdisciplinary work with representatives of other suppliers in the plants of the 4 host companies, where a concrete improvement job is performed, strengthening the practical knowledge of the TPS tool. This way, our philosophy reaches 33 companies, increasing considerably the amount of accumulated works (112) and, in this way, the implementation of TPS in the value chain.

Concept	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018
Companies	17	31	31	31	33
Work	14	29	39	66	112

Companies and jobs accumulated year by year.

In 2017, we continued with the activity of implementation of TPS in 17 companies, where the staff of supplier development works on-site to implement the TPS and develop the middle and lower management of the suppliers involved.

We have helped 6 companies reach the level 1 (implementation of the pull system), 8 the level 2 (strengthening of the pull system), and 3 suppliers got level the 3 (application of the Toyota Production System). This way, we continue with our strategy to develop suppliers, primarily of local capital and, in particular, SMES.



Training of the first supervision level in suppliers

Jointly with the Toyota Institute, we initiated a program for the formation of the first level of supervision in suppliers. This program includes the role of the Leader, Leader Daily Activities, Management of Indicators, Problems Breakdown, Problem Solving, and Standardization of the Improvements.

» In the first year of implementation of the program, we have reached 154 leaders of 17 companies.

During this first year, the tool was implemented to follow the missions of safety and quality. As a future plan, Toyota Argentina is preparing a training program for middle management to be implemented during the next year.

Green Procurement Guidelines

GRI Standards: 103, 308.

GRI Contents: 103-1, 103-2, 103-3, 308-1, 308-2.

In Toyota Argentina, we work actively with our value chain, through different activities, which include training, promotion and awareness, among others. Through the Green Procurement Guidelines, we strive constantly to improve the environmental performance of our suppliers. This guide includes specific environmental requirements, depending on the area and the materials supplied by each provided. We encourage providers to create and implement environmental management systems necessary to improve their activities, preserving the environment and reducing the environmental risk. During the period, no new suppliers have been evaluated. In turn, we ask all productive suppliers to obtain and maintain the ISO 14001 certification or a similar environmental management certificate issued by an external certification organization

Concept	2014 2015	2015 2016	2016 2017	2017 2018
Suppliers certified under ISO 14001 (%)	81	94	96	98

» In 2017/2018, the amount of suppliers certified under ISO 14001 reached 98%.

CERTIFIED SUPPLIERS BY TYPE OF MATERIAL SUPPLIED

- 55%** Auto-parts
- 15%** Non-productive purchases
- 11%** Direct materials
- 11%** Logistics
- 7%** Indirect materials



Activity of reduction of CO₂

In 2017, we continued working with suppliers, in order to reduce their carbon footprint (greenhouse gas emissions [CO₂ eq]). During this year, 61% (43/70) of the suppliers (of automotive parts and Logistics), presented and implemented an annual improvement plan, reaching a reduction of 2.16%.

Concept	2014 2015	2015 2016	2016 2017	2017 2018
Suppliers participants	33	30	35	72
Reduction of CO ₂ (%)	1,6	1,07	1,9	2,16

Figures by 31 March of each period.

ESCO Activity

In the second half of the period, the activity of ESCO (Energy Saving Collaborator) began, to improve energy efficiency in production processes of suppliers considered as 3 major energy consumers:

- Grupo Dema
- Industrias Guidi (Burzaco)
- Metalsa

The activity began by forming the ESCO Team in each of the suppliers, a multidisciplinary group, integrated by people from the areas of environment, maintenance, production and staff. The ESCO Team evaluated and defined the processes that involved the largest energy consumption and proposed actions and measures to minimize the consumption of resources in order to achieve the 5 per cent proposed.

Guía RSE de Toyota Argentina

From Toyota Argentina, we encourage our suppliers to assimilate the initiatives we have driven from our organization, deepening and expanding them, in turn, to their own suppliers. This guide shares the guidelines to understand and deepen the understanding of the responsibilities that, as companies, they have before society, observing the rules and laws in force and developing their own policies in order to differentiate themselves as good corporate citizens.

For the new Toyota suppliers, they have an evaluation manual and registration of new suppliers (NSER), which assesses -among other things- the management of safety, environmental and legal compliance.

Procurement CSR Activities

The Procurement area collaborated with the Bridgestone Caravan, providing three Hilux 4x4 for the transfer of staff and 640 kg of donated non-perishable food items. The Bridgestone Caravan went to several schools in northern Argentina, and donated food, clothing and materials. Together with Ferrosider and Yazaki Argentina, the Technical Secondary School No. 3 Eva Perón in Escobar was selected to conduct of 3-day volunteering event, where the classrooms were cleaned and painted before the beginning of the 2018 school year.

Acknowledgements

In 2018, we developed the 16th edition of the Annual Supplier Convention in order to recognize the companies working with us. 91 suppliers, together with TMC and Toyota Argentina's authorities, participated in the event.

Concept	2014 2015	2015 2016	2016 2017	2017 2018
Supplying companies	73	82	83	91

Figures by 31 March of each period.

The award was divided into three categories (Quality, Logistics and Costs) and three special recognitions in Safety, Environment and VA. Each category was divided, in turn, into certificate and excellence. Also, there was an award to Industrias Guidi, as the best 2017 supplier, resulting from the best combination of all the three categories evaluated.

Quality

Certificate: Autoneum, Bridgestone, Denso Argentina, Dietech, Felko, Inergy, Stilo, Toyota Tsusho Argentina, Siderar, Ferrosider, PPG, Axion, Axalta, Chemetall, Basf, Total Especialidades, The Chemours, Química True.

Excellence: Amic, CGR, Next Print, Plimer, Sumitomo, GKN.

Logistics

Certificate: Allevard, Autoneum, Denso do Brasil, Felko, latec, Metagal, Pilkington, Pirelli, Ret, Suefa, Takata, Testori, Yazaki Argentina, Yazaki Uruguay, Toyota Tsusho Argentina, Axion, Conarco, Basf, Total Especialidades.

Excellence: Aisin, Brembo, Bridgestone, Brose, Dietech, Dunlop, Fric Rot, Intexar, Iochpe Maxion, Jtekt, Plimer, Toyoda Gosei, Ventalum, Siderar, Ferrosider.

Cost

Certificate: RAEI, Intexar, Spicer, Sanchez y Piccioni, Autoneum, Dietech, GKN.

Excellence: Bridgestone, Yazaki Argentina, Cordero, Jtekt, Metalsa, Denso Argentina, Toyota Boshoku Argentina, Denso do Brasil.

In addition, we granted special recognitions to:

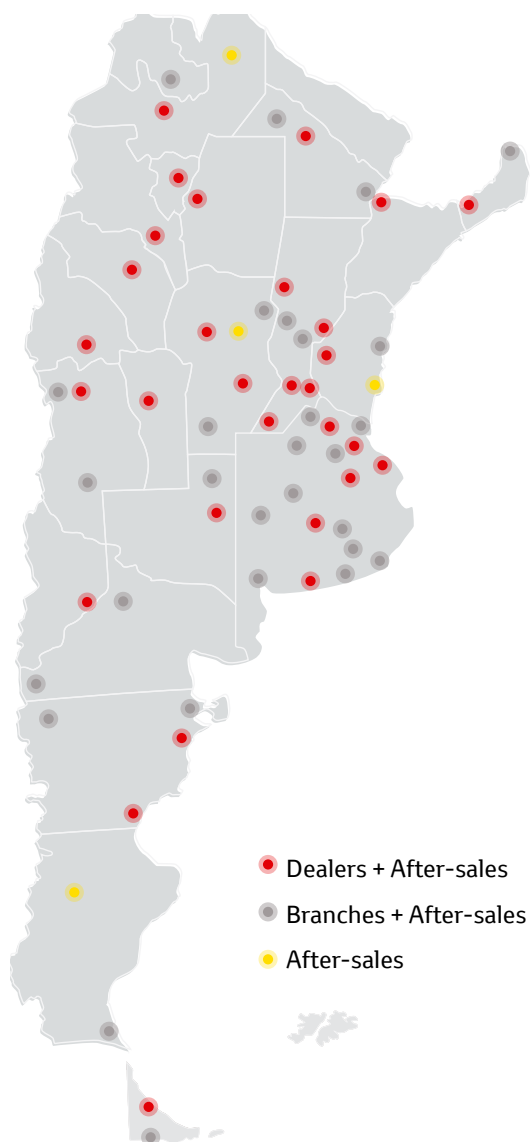
- Toyota Boshoku, Industrias Maro and Bridgestone for their commitment to promoting a culture for safety in their companies.
- Boshoku and Matrimet for their commitment to the environment.
- Toyota Boshoku, Industrias Guidi and Denso Argentina for VA management.

Dealer Network

With the vision and mission aligned to Toyota Motor Corporation, the official dealers are our strategic partners, constituting the visible face of the company and they have direct contact with customers in each of the areas of the country.

Vision. *To be the most admired automobile manufacturer from the customer's point of view, offering the best purchase and repurchase experience.*

Mission. *Overcome the expectation of customers through a strong brand image.*



43 dealers¹
80 official outlets¹
84 service points¹

1. Information at december 31, 2017.

CSR Value + Competitiveness Program

» At the beginning of 2018 we started working on a national program to promote sustainability in our dealers.

The project consists of a training, coaching and mentoring in 4 stages to stimulate and accompany our value chain in the development of their own sustainability plans.

Based on the pillar of commitment to sustainability and corporate culture to support its value chain, we are working, in Toyota Argentina, on the first training program in sustainability together with 43 dealers from all over the country. The aim of the project is to enable participants to get to know the sustainability scope at a corporate level, and gain access to tools allowing them to develop social investment programs, based on the organizational context of their dealership.

Toyota Mobile Technical Service

Toward continuous improvement, and with the purpose of exceeding the expectations of our customers, offering the best after-sales service experience, allowing us to build a bond for life and strengthen the brand image, we have developed the Toyota Mobile Technical Service.

This mobile garage, on a Hino truck, has the necessary equipment and qualified personnel –trained technicians– to provide the same services provided in official dealerships, to customers far from these, or in inaccessible or remote areas.

With this service unit, it is possible to perform maintenance and any type of minor repairs in situ, of the full range of Toyota vehicles that are within or outside the warranty period, without the need to move the vehicle to the dealership's and offering the same quality assurance which the brand has in its official service points.



Certified Used Vehicle Program

In February 2018, we introduced the Toyota Certified Used Vehicle (TCUV) program, in order to continue to provide solutions to our clients and exceeding their expectations.

Laying the foundations on our commitment to quality, durability and innovation, we have worked in the standardization of the operation of used vehicles, based on the best practices of dealers that had the broadest experience in the industry.

After this stage, the program was divided into 2 modules, which the dealers had to certify. These included training in different aspects, such as taking and reconditioning the vehicle, the forms of exhibition, sales and the program operation (such as entering a vehicle to the system). Once certified, the dealer is already able to commercialize TCUV.

For a dealer to be able to enter a used vehicle to program, it has to meet a series of requirements:

- Being a Toyota brand.
- Being less than 5 years old or having less than 130,000 km.
- Having all services performed in official dealers.
- Exceeding 150 specific technical/mechanical points.

Once these requirements are met, the vehicle can be entered to the program, and exhibited and sold as TCUV.

» There are already 14 brand dealers operating with this new modality. It stands out for the strict selection process of vehicles, with a rigorous quality inspection, which verifies 150 specific mechanical/technical points. The Toyota Certified Used Vehicles have a 1-year or 20,000 km guarantee.

QUALITY MANAGEMENT SYSTEM

6

We build the quality of our products and services on the basis of standardized work and with the commitment to meet the expectations of our customers through the continuous improvement.



**CUSTOMER FIRST,
QUALITY FIRST**



769 QUALITY CIRCLES

3,372
members

26% **PRODUCTIVITY**
21% **SAFETY**
20% **QUALITY**

20th

**National
Customer services
skills contest**

95% SALES CUSTOMERS

93.3% AFTER-SALES CUSTOMERS

WOULD BUY A TOYOTA AGAIN

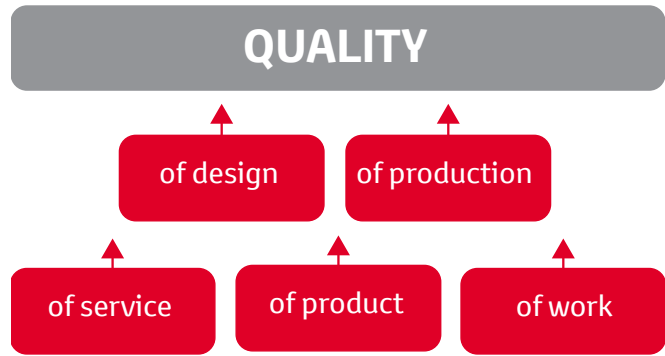
61,049

suggestions of
collaborators

42% safety
37% work
environment

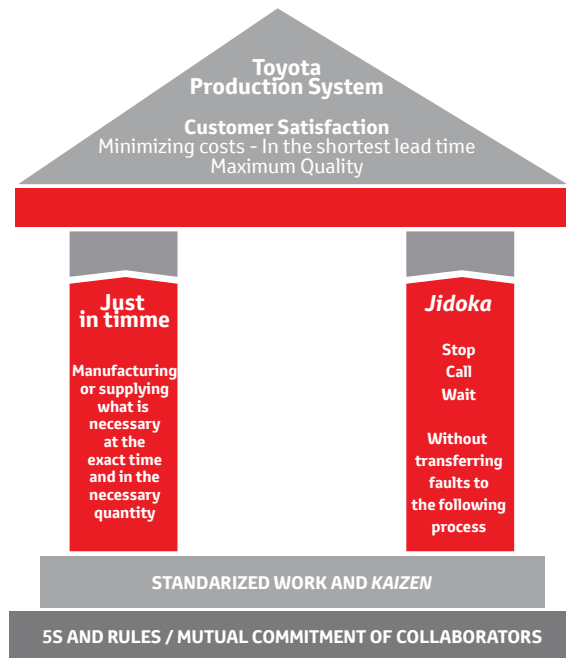
TOYOTA PRODUCTION SYSTEM

The Toyota Production System is a management philosophy that seeks to optimize production processes, improve the quality of products with the lowest possible costs, with the least waiting time and greater customer satisfaction.



Just in time.

It 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 to purchase a vehicle with the desired specification and color and in the shortest timeframe possible.



Jidoka.

Troubleshooting a fault in the productionline is a prize, since in this way we prevent the fault from getting bigger. Each operator, when noticing a fault, has the possibility of pulling a rope and, with it, stopping the whole production line. Automatically, according to the place where the rope was pulled, the supervisor approaches to assess the magnitude of the problem and tries to fix it.

Improvement of each process.

The system puts its emphasis on continuous improvement, the elimination of waste (muda) and the value of the commitment of collaborators, including the value chain. We boost excellence in the manufacture, thus producing what is necessary, at the exact time, with the best quality and at a competitive price.

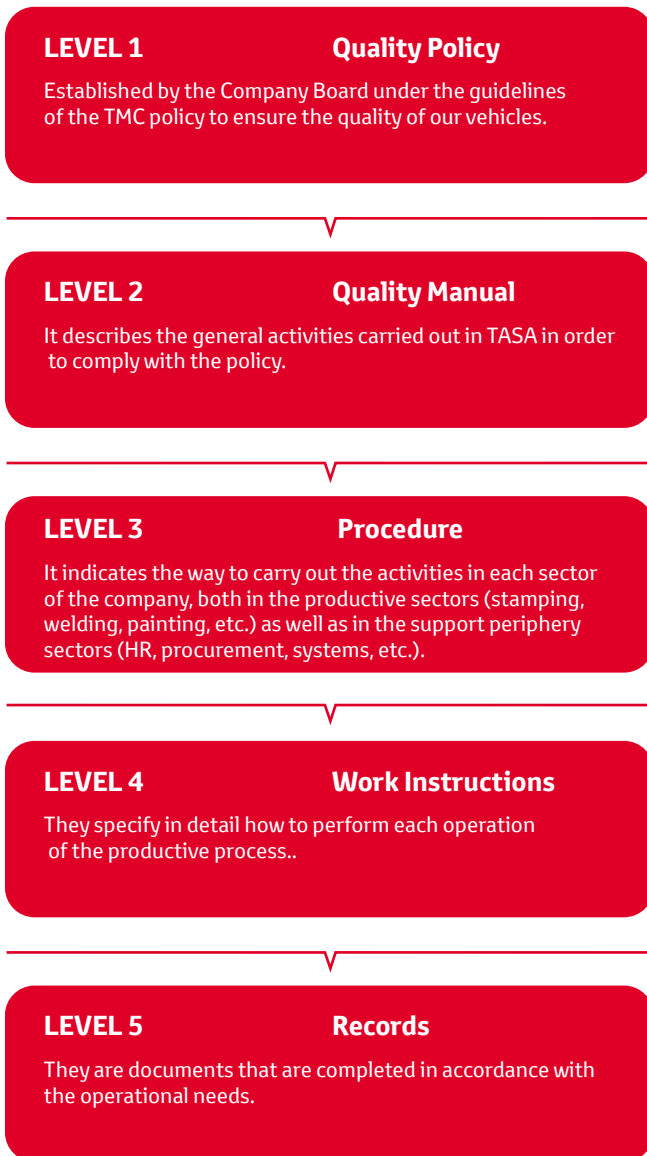
QUALITY MANAGEMENT SYSTEM

Material aspect: 4

GRI Standard: 103

GRI Contents: 103-1, 103-2, 103-3

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.



Customer's health and safety

Material aspect: 17

GRI Standards: 103, 416

GRI Contents: 103-1, 103-2, 103-3, 416-1, 416-2

Each Toyota manufacturing process is governed by the highest safety and quality standards, which allow for greater effectiveness in the safety of our vehicles. In addition to this, each vehicle we produce

is 100% assessed by our inspection line, in which different aspects are verified and tested:

- **CS Line (Customer Satisfaction Line).** Static check of the full vehicle where the following is checked: paint quality, body fitting, vehicle specification and general damage.
- **VP Line (Vehicle Performance Line).** Full dynamic check monitoring brakes quality, steering, steering, turning angle, alignment and general dynamic functioning of the vehicle.
- **Shower / Off line.** Water leakage and electrical systems are checked.

All vehicles are also tested on a road, as the last check. Already in the dealers, at the time of its receipt, another inspection is conducted and they are verified again prior to the delivery to the customer. In this way, we guarantee the quality of the final product and the safety of the marketed vehicles as well as the safety of our customers.

In the case of a fault or malfunction in any of our vehicles, we have a procedure aiming at, in the first instance, informing the customer about the malfunction and, in a second instance, proceeding with the check and/or repair of the vehicle by a Toyota official dealer, at no cost to the user. These special campaigns are carried out in accordance with the provisions of the Consumer Protection Act (Nº 24,240 and Decree 1,798/94), and focusing on ensuring the safety and conformity of our customers.

From Toyota we also promote the safety of our customers through raising awareness of the proper use of the safety elements, which are present in the vehicles. For this, we have developed safety manuals and disseminated information relating to the use of the seatbelt, the role of the supplemental restraint system, the air bags, and safety in the transport of children; we also promote actions such as providing a free-of-charge review at 1,000 kilometers.

During the reported period, there have been no cases relating to the impacts on the health and safety of our products.

Customer Service Quality

Material aspect: 24

GRI Standards: 102, 103, 418

GRI Contents: 102-44,103-1, 103-2, 103-3, 418-1

With the aim of ensuring the correct protection of the information of our customers, suppliers, employees and other stakeholders, all our databases are registered in the National Directorate for Personal Data Protection, in compliance with the national legislation on data protection. To achieve this goal, we have committed to promoting constant training of all our employees, so as to be permanently updated with the latest news with regard to the legislation of data protection and information security.

During the reported period, we have not received any claims of third parties or regulatory authorities relating to violations of data privacy of our customers. No incidents related to leakage, loss and/or theft of information or data were registered during this period either.

Concept	2014 2015	2015 2016	2016 2017	2016 2017
Management of queries received by phone, web and social networks (%)	100	100	100	100
Service grade Calls taken before the phone rang 3 times (%)	96	92.95	91.75	86.78
Settled claims (%) (TASA+TPA)	2,169	2,827	3,576	3,665
Claims corresponding to Saving Plan (TPA)	219	501	521	713
Inquiries dealt with (TASA+TPA)	14,729	21,028	22,891	39,592
Inquiries dealt with corresponding to Saving Plan	2,748	9,670	10,388	12,219

Figures by 31 March of each period.

Customer satisfaction surveys

Surveys are aimed at assessing customer satisfaction in the sales and after-sales processes. They are essential for the continuous improvement of the processes relative to the diagnosis, monitoring and product control. During the reported period, 920 customer satisfaction surveys and 780 FIR (Fix It Right) per month, of the after-sales process, and 750 (525 by telephone and 225 by web) surveys per month for the

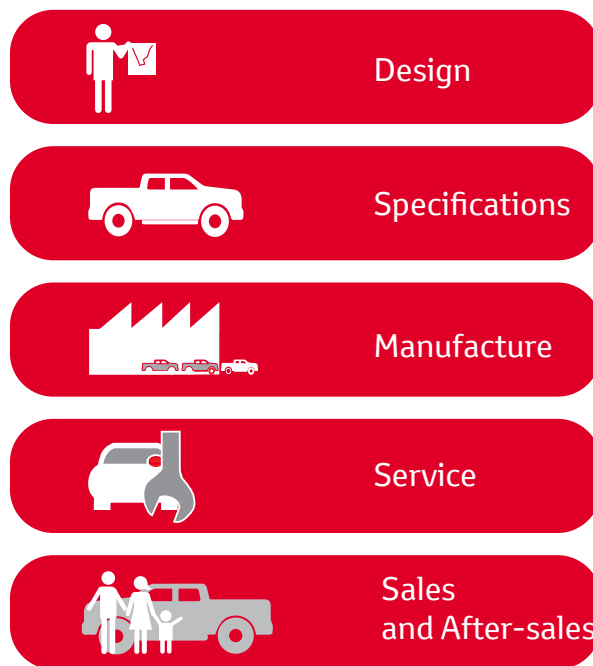
sales process were carried out, through sampling and by telephone, by an external consultant.

95% of sales customers surveyed during 2017 would buy a Toyota again.

93.3% of after-sales customers would buy a Toyota again.

Initial survey of market quality

Each year we conduct interviews to our customers of vehicles of up to 3 years of use, in order to get know their satisfaction and/or disconformity; in this way, we identify them and prioritize the improvements liable to increase the quality in the current model. The issues addressed are:



SMART Activity

The SMART Activity (Market Analysis Response Teams) aims at analyzing daily customer's inquiries and/or claims, trying to solve problems as soon as possible. Within the framework of this activity, TASA's representatives from the After-sales, Technical Administration, Customer Service and Legal exchange information weekly in order to seek for integral solutions to the issues posed by customers.



Customer Claim Settlement - EDER (Early Detection and Early Resolution)

With the incorporation of new export destinations, our Customer Quality Department maintains permanent contact with the new distributors to know their expectations and needs, to provide better assistance and to provide the maximum satisfaction of users.

National Customer Service and Technical Skills Contest

In November 2017, we held the 20th National Customer Service Skills Contest, in order to evaluate the proficiency, skill and professionalism of the vendors, technicians, and the ability of service advisors to meet the requirements within the dealer network. This initiative enables us to increase the motivation and professionalism of the advisors of our after-sales network each year; all actors involved in the relationship with customers, according to their performance and the *kaizen* culture in all the assistance processes.

The winners were:

Service advisor champion: Renato Traballoni Yacopini, Yacopini dealership, San Rafael.

Technical champion: Nicolás Trevisán, Autonort dealership, San Miguel.

Commercial advisor champion: Ariel Rascon, Homu dealership, Formosa.

Nicolás Martín Blanco, intern at META 2010 program, having the current category of Master Diagnosis Technician, participated in this skill contest. BHASSA dealership, General Pico.

Suggestions and quality circles

GRI Standard: 103

GRI Contents: 103-1, 103-2, 103-3

In Toyota Argentina, we foster the implementation of suggestions and the Quality Circle activities to develop our employees and improve the processes, since we understand that progress is achieved through the input of each collaborator.

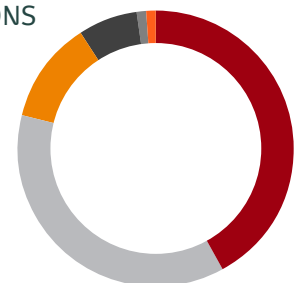
Suggestions System

This initiative allows for an analysis of all proposals for improvement that were implemented in the identification and solution of a specific problem, in the process or sector where our collaborator or group of collaborators work, in order to choose the best measures that were implemented effectively, to become economic recognition for the collaborators.

Concept	2014 2015	2015 2016	2016 2017	2017 2018
Suggestions received	50,991	58,586	53,536	61,049
Increment with respect to the previous period (%)	10	15	-9	14
Average of suggestions per person	15	15	15.03	17.02
Participation rate (%)	86	88	85	95

DISTRIBUTION OF SUGGESTIONS BY SUBJECT

- 42%** Safety
- 37%** Working environment
- 12%** Quality
- 7%** Productivity
- 1%** Costs
- 1%** Environment



QUALITY MANAGEMENT SYSTEM

Quality Circles (QC)

This group activity seeks to develop the skills of the collaborators, improve the workplace conditions and contribute to the development of the company, through the resolution of complex problems, for which members make use of quality tools.

This way we build an organization capable of responding to the business world with flexibility.

Troubleshooting Method

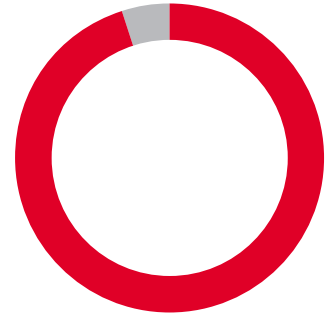


QUALITY CIRCLES, QUANTITY AND COLLABORATORS

Concept	2014 2015	2014 2015	2015 2016	2016 2017	2017 2018
Collaborators	3,073	2,836	3,269	3,099	3,372
Quality circles completed	636	615	651	737	769

QUALITY CIRCLES BY TOPIC

- 26%** Productivity
- 21%** Safety
- 20%** Quality
- 18%** 5S
- 8%** Ergonomics
- 4%** Costs
- 2%** Environment
- 1%** Working environment



Local Quality Circles Convention 20th Edition

In July 2017, this activity was conducted in the auditorium of the Zárate plant with the participation of the best 10 TASA circles that introduced their work to the top management of Toyota Argentina, suppliers and dealerships staff, among others.

Quality Circles Convention Mercosur and global

In August 2017, Toyota Argentina organized the 14th Mercosur Convention, in which the best Quality Circles in Argentina, Brazil and Venezuela participated. And, in October, the Global Quality Circles Convention was held in Japan, coordinated by TMC, TASA Headquarters, in which the best Quality Circles of of all Toyota subsidiaries.



GRI TABLE OF CONTENTS

In Toyota Argentina, we build the quality of its products and services on the basis of standardized work and with the commitment to meet the expectations of our customers.



- GENERAL CONTENTS
- ECONOMIC PERFORMANCE
- MARKET PRESENCE
- INDIRECT ECONOMIC IMPACT
- ACQUISITION PRACTICE

- FIGHT AGAINST CORRUPTION
- MATERIALS
- ENERGY
- WATER
- BIODIVERSITY
- EMISSIONS EFFLUENTS AND WASTE

- ENVIRONMENTAL COMPLIANCE
- ENVIRONMENTAL ASSESSMENT OF SUPPLIERS
- EMPLOYMENT
- HEALTH AND SAFETY AT WORK
- TRAINING AND EDUCATION

- DIVERSITY AND EQUALITY OF OPPORTUNITIES
- NON DISCRIMINATION
- CHILD LABOR
- FORCED LABOR OR COMPULSORY
- SAFETY PRACTICES

- ASSESSMENT OF THE HUMAN RIGHTS
- LOCAL COMMUNITIES
- PUBLIC POLICY
- HEALTH AND SAFETY IN CUSTOMERS
- CUSTOMER PRIVACY
- SOCIO-ECONOMIC COMPLIANCE

GRI TABLE OF CONTENTS

GRI Standard: 102

GRI Contents: 102-55

We have elaborated the following table of contents in accordance with the GRI Standards and themes that emerged as materials of the analysis performed.

GRI STANDARD	CONTENT	PAGE OR REFERENCE	OMISSION	OBJECTIVES OF SUSTAINABLE DEVELOPMENT N ^o	INFORMATION SUBJECT TO ANALYSIS
GRI 102 - GENERAL CONTENTS					
1. ORGANIZATION PROFILE					
102-1	Name of the organization	8			
102-2	Activities, brands, products, and services	8			
102-3	Location of the headquarters	8			
102-4	Location of operations	8			
102-5	Ownership and legal status	8			
102-6	Markets served	8			
102-7	Organization size	9			
102-8	Information about employees and other workers	9, 49		8	
102-9	Supply chain	67			
102-10	Significant changes in the organization and its supply chain	11			
102-11	Precautionary principle or approach	19			
102-12	External initiatives	20, 38			
102-13	Membership to associations	20			
2. STRATEGY					
102-14	Declaration of senior executives responsible for decision making	3			
102-15	Impacts, risks and main opportunities	18			
3. ETHICS AND INTEGRITY					
102-16	Values, principles, standards and code of conduct	7, 22		16	
102-17	Advisory mechanisms and ethical concerns	22		16	
4. GOVERNANCE					
102-18	Governance structure	17			
102-19	Delegation of authority	20			
102-20	Responsibility of economic, environmental and social issues at the executive level	20			
102-21	Consultation with stakeholders on economic, environmental and social issues	12		16	
102-22	Composition of the highest governance body and its committees	17		5	
102-23	President of the highest governance body	17		16	

GRI STANDARD	CONTENT	PAGE OR REFERENCE	OMISSION	OBJECTIVES OF SUSTAINABLE DEVELOPMENT N ^o	INFORMATION SUBJECT TO ANALYSIS
102-24	Nomination and selection of the highest governance body	17		5 and 16	
102-25	Conflicts of interest	17, 22		16	
102-26	Role of the highest governance body in the selection of purposes, values and strategy	17			
102-27	Collective knowledge of the highest governance body	17		4	
102-28	Assessment of the performance of the highest governance body	52			
102-29	Identification and management of impacts environmental and social issues at the executive level	15, 20		16	
102-30	Effectiveness of the risk management processes	18, 20			
102-31	Assessment of economic, environmental and social issues	20			
102-32	Role of the highest governance body in the sustainability reporting	20			
102-33	Communication of critical concerns	18			
102-34	Nature and total number of critical concerns	18			
102-35	Remuneration policies	49			
102-36	Process for determining the remuneration	49			
102-37	Stakeholder engagement in the remuneration	49		16	
102-38	Total annual compensation ratio	-	Confidentiality		
102-39	Ratio of percentage increase of the total annual compensation	-	Confidentiality		
5. STAKEHOLDER ENGAGEMENT					
102-40	Stakeholder List	14			
102-41	Collective bargaining agreements	9		8	
102-42	Identification and selection of stakeholders	14			
102-43	Approach to the participation of stakeholders	14			
102-44	Key issues and concerns mentioned above	14, 15, 76			
6. PRACTICES FOR THE PREPARATION OF REPORTS					
102-45	Entities included in the consolidated financial statements	11			
102-46	Definition of the contents of the reports and the coverage of the issue	12			
102-47	List of material issues	12			
102-48	Restatement of information	11			
102-49	Changes in the preparation of reports	11			
102-50	Report objective period	11			
102-51	Date of the last report	11			
102-52	Reporting cycle	11			
102-53	Point of contact for questions about the report	11			

GRI STANDARD	CONTENT	PAGE OR REFERENCE	OMISSION	OBJECTIVES OF SUSTAINABLE DEVELOPMENT N ^o .	INFORMATION SUBJECT TO ANALYSIS
102-54	Declaration of the elaboration of the report in accordance with the GRI standards	11			
102-55	GRI Table of contents	80			
102-56	External verification	89			
MATERIAL ISSUES - GRI 200 - ECONOMIC STANDARDS					
GRI 201 - INDIRECT ECONOMIC IMPACTS					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 66, 67			
103-2	Approach of management and its components	7, 12, 15, 19, 66, 67			
103-3	Assessment of the management approach	7, 12, 15, 19, 66, 67			
201-1	Direct Economic Value Generated and Distributed	66		2, 5, 7, 8 and 9	✓
201-2	Financial implications and other risks and opportunities arising from climate change	9, 25		13	✓
201-3	Obligations of the defined benefit plan and other retirement plans	49			✓
201-4	Financial assistance from the government	67			✓
GRI 202 - PRESENCE IN THE MARKET					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 49			
103-2	Approach of management and its components	7, 12, 15, 19, 49			
103-3	Assessment of the management approach	7, 12, 15, 19, 49			
202-1	Salary ratio of standard initial category by gender in relation the local minimum salary	49		1, 5 and 8	✓
202-2	Proportion of hired senior executives of the local community	49		8	✓
GRI 203 - INDIRECT ECONOMIC IMPACTS					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 67			
103-2	Approach of management and its components	7, 12, 15, 19, 67			
103-3	Assessment of the management approach	7, 12, 15, 19, 67			
203-1	Investments in infrastructure and services supported	66		2, 5, 7, 9 and 11	✓
203-2	Significant indirect economic impacts	66		1, 2, 3, 8, 10 and 17	✓
GRI 204 - PROCUREMENT PRACTICES					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19			
103-2	Approach of management and its components	7, 12, 15, 19			
103-3	Assessment of the management approach	7, 12, 15, 19			
204-1	Proportion of expenditures in local suppliers	67		12	
GRI 205 - FIGHT AGAINST CORRUPTION					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 21, 23			
103-2	Approach of management and its components	7, 12, 15, 19, 21, 23			

GRI STANDARD	CONTENT	PAGE OR REFERENCE	OMISSION	OBJECTIVES OF SUSTAINABLE DEVELOPMENT Nº	INFORMATION SUBJECT TO ANALYSIS
103-3	Assessment of the management approach	7, 12, 15, 19, 21, 23			
205-1	Operations evaluated for risks related to corruption	23		16	✓
205-2	Communication and training on policies and anti-corruption procedures	23		16	✓
205-3	Confirmed cases of corruption and measures taken	23		16	✓
MATERIAL ISSUES - GRI 300 - ENVIRONMENTAL STANDARDS					
GRI 301 - MATERIALS					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 25			
103-2	Approach of management and its components	7, 12, 15, 19, 25			
103-3	Assessment of the management approach	7, 12, 15, 19, 25			
301-1	Materials used by weight or volume	37		8 and 12	✓
301-2	Recycled inputs used	37		8 and 12	✓
301-3	Reused products and packaging materials	37		8 and 12	✓
GRI 302 - ENERGY					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 25, 28			
103-2	Approach of management and its components	7, 12, 15, 19, 25, 28			
103-3	Assessment of the management approach	7, 12, 15, 19, 25, 28			
302-1	Energy consumption within the organization	28		7, 8, 12 and 13	✓
302-2	Energy consumption outside the organization	-	Unavailable information	7, 8, 12 and 13	
302-3	Energy intensity	28		7, 8, 12 and 13	✓
302-4	Reduction of energy consumption	28		7, 8, 12 and 13	✓
302-5	Reduction of the energy requirements of products and services	-	Unavailable information	7, 8, 12 and 13	
GRI 303 - WATER					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 25, 34			
103-2	Approach of management and its components	7, 12, 15, 19, 25, 34			
103-3	Assessment of the management approach	7, 12, 15, 19, 25, 34			
303-1	Extraction of water by source	34		6	✓
303-2	Water sources significantly affected by the extraction of water	34		6	✓
303-3	Recycled and reused water	34		6, 8 and 12	✓
GRI 304 - BIODIVERSITY					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 40			
103-2	Approach of management and its components	7, 12, 15, 19, 40			
103-3	Assessment of the management approach	7, 12, 15, 19, 40			

GRI STANDARD	CONTENT	PAGE OR REFERENCE	OMISSION	OBJECTIVES OF SUSTAINABLE DEVELOPMENT Nº	INFORMATION SUBJECT TO ANALYSIS
304-1	Operation centers owned, hired or managed located within or adjacent to protected areas or areas of great value for biodiversity outside of protected areas	40		6, 14 and 15	✓
304-2	Significant impacts of activities, products and services on biodiversity	40		6, 14 and 15	✓
304-3	Habitats protected or restored	40		6, 14 and 15	✓
304-4	Species that listed in the IUCN Red List and in national conservation listings whose habitats are in areas affected by operations	40		6, 14 and 15	✓
GRI 305 - EMISSIONS					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 25, 31, 33			
103-2	Approach of management and its components	7, 12, 15, 19, 25, 31, 33			
103-3	Assessment of the management approach	7, 12, 15, 19, 25, 31, 33			
305-1	Direct emissions of GHG (scope 1)	31		3, 12, 13, 14 and 15	✓
305-2	Indirect Emissions of GHG when generating energy (scope 2)	31		3, 12, 13, 14 and 15	✓
305-3	Other indirect emissions of GHG (scope 3)	31		3, 12, 13, 14 and 15	✓
305-4	Intensity of GHG emissions	31			✓
305-5	Reduction of GHG emissions	31			✓
305-6	Emissions of ozone depleting substances (ODS)	N/A			
305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x) and other significant air emissions	31, 33			✓
GRI 306 - EFFLUENTS AND WASTE					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 25, 34, 36			
103-2	Approach of management and its components	7, 12, 15, 19, 25, 34, 36			
103-3	Assessment of the management approach	7, 12, 15, 19, 25, 34, 36			
306-1	Water discharge on the basis by quality and destination	34		3, 6, 12 and 14	✓
306-2	Waste by type and method of disposal	36		3, 6 and 12	✓
306-3	Significant spills	37		3, 6, 12, 14 and 15	✓
306-4	Transport of hazardous waste	36		3 and 12	✓
306-5	Water bodies affected by discharges of water and/or runoff	34		6 and 15	✓
GRI 307 - ENVIRONMENTAL COMPLIANCE					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 25, 75			
103-2	Approach of management and its components	7, 12, 15, 19, 25, 75			
103-3	Assessment of the management approach	7, 12, 15, 19, 25, 75			
307-1	Failure to comply with the legislation and regulations	38		16	✓

GRI STANDARD	CONTENT	PAGE OR REFERENCE	OMISSION	OBJECTIVES OF SUSTAINABLE DEVELOPMENT N ^o .	INFORMATION SUBJECT TO ANALYSIS
GRI 308 - ENVIRONMENTAL ASSESSMENT OF SUPPLIERS					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 67, 69			
103-2	Approach of management and its components	7, 12, 15, 19, 67, 69			
103-3	Evaluation of the management approach	7, 12, 15, 19, 67, 69			
308-1	New suppliers that have passed evaluation and selection filters in accordance with the environmental criteria	69			✓
308-2	Negative environmental impacts in the supply chain and measures taken	69			✓
MATERIAL ISSUES - GRI 400 - SOCIAL STANDARDS					
GRI 401 - EMPLOYMENT					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 49			
103-2	Approach of management and its components	7, 12, 15, 19, 49			
103-3	Assessment of the management approach	7, 12, 15, 19, 49			
401-1	New hires of employees and turnover of staff	49		5 and 8	✓
401-2	Benefits for full-time employees not provided to part-time or temporary employees	49		8	✓
401-3	Parental leave	49		5 and 8	✓
GRI 403 - HEALTH AND SAFETY AT WORK					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 58, 67			
103-2	Approach of management and its components	7, 12, 15, 19, 58, 67			
103-3	Assessment of the management approach	7, 12, 15, 19, 58, 67			
403-1	Workers' representation in formal committees, health care and security companies	58		8	✓
403-2	Types of accidents and frequency rates of accidents, occupational diseases, days lost, absenteeism, and number of deaths by occupational accidents or professional illness	58		8	✓
403-3	Workers with high incidence or high risk of illnesses related to their activity	58		8	✓
403-4	Health and safety issues addressed in formal agreements with trade unions	58		8	✓
GRI 404 - TRAINING AND EDUCATION					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 52			
103-2	Approach of management and its components	7, 12, 15, 19, 52			
103-3	Assessment of the management approach	7, 12, 15, 19, 52			
404-1	Average hours of training per year per employee	52		4, 5 and 8	✓
404-2	Programs to improve the skills of employees and programs to help during the transition	52		8	✓
404-3	Percentage of employees receiving regular performance and career assessments	52		5 and 8	✓

GRI STANDARD	CONTENT	PAGE OR REFERENCE	OMISSION	OBJECTIVES OF SUSTAINABLE DEVELOPMENT N ^o .	INFORMATION SUBJECT TO ANALYSIS
GRI 405 - DIVERSITY AND EQUAL OPPORTUNITIES					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 49			
103-2	Approach of management and its components	7, 12, 15, 19, 49			
103-3	Assessment of the management approach	7, 12, 15, 19, 49			
405-1	Diversity in bodies of governance and employees	17, 49		5 and 8	✓
405-2	Ratio of basic salary and remuneration of women versus men	49		5, 8 and 10	✓
GRI 406 - NO DISCRIMINATION					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 21, 23, 49			
103-2	Approach of management and its components	7, 12, 15, 19, 21, 23, 49			
103-3	Assessment of the management approach	7, 12, 15, 19, 21, 23, 49			
406-1	Cases of discrimination and corrective actions undertaken	23		5, 8 and 16	✓
GRI 408 - CHILD LABOR					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 23			
103-2	Approach of management and its components	7, 12, 15, 19, 23			
103-3	Assessment of the management approach	7, 12, 15, 19, 23			
408-1	Operations and suppliers with significant risks of child labor cases	23, 67		8 and 16	✓
GRI 409 - FORCED OR COMPULSORY LABOR					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 23			
103-2	Approach of management and its components	7, 12, 15, 19, 23			
103-3	Evaluation of the management approach	7, 12, 15, 19, 23			
409-1	Operations and suppliers with significant risks of forced or compulsory labor cases	23, 67		8	✓
GRI 410 - SAFETY PRACTICES					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 52			
103-2	Approach of management and its components	7, 12, 15, 19, 52			
103-3	Evaluation of the management approach	7, 12, 15, 19, 52			
410-1	Security personnel trained in human rights policies or procedures	52		16	✓
GRI 412 - EVALUATION OF HUMAN RIGHTS					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 21, 22, 67			
103-2	Approach of management and its components	7, 12, 15, 19, 21, 22, 67			

GRI STANDARD	CONTENT	PAGE OR REFERENCE	OMISSION	OBJECTIVES OF SUSTAINABLE DEVELOPMENT N ^o .	INFORMATION SUBJECT TO ANALYSIS
103-3	Evaluation of the management approach	7, 12, 15, 19, 21, 22, 67			
412-1	Operations subject to revisions or impact assessments on human rights	22, 67			✓
412-2	Training of employees in policies or or procedures on human rights	52			✓
412-3	Significant investment contracts and agreements with clauses on human rights or subject to evaluation of human rights	N/A			
GRI 413 - LOCAL COMMUNITIES					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 40, 43, 44, 45			
103-2	Approach of management and its components	7, 12, 15, 19, 40, 43, 44, 45			
103-3	Evaluation of the management approach	7, 12, 15, 19, 40, 43, 44, 45			
413-1	Operations with local community participation, impact assessments and development programs	40, 43, 44, 45			✓
413-2	Operations with significant negative impacts (real or potential) in the local communities	15		1 and 2	✓
GRI 415 - PUBLIC POLICY					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19			
103-2	Approach of management and its components	7, 12, 15, 19			
103-3	Evaluation of the management approach	7, 12, 15, 19			
415-1	Contribution to political parties and/or political representatives	68		16	✓
GRI 416 - CUSTOMERS' HEALTH AND SAFETY					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 75			
103-2	Approach of management and its components	7, 12, 15, 19, 75			
103-3	Evaluation of the management approach	7, 12, 15, 19, 75			
416-1	Evaluation of the impacts on health and safety of the categories of products or services	75			✓
416-2	Cases of non-compliance relating to health and safety impacts of the categories of products and services	75		16	✓
GRI 418 - CUSTOMERS' PRIVACY					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 76			
103-2	Approach of management and its components	7, 12, 15, 19, 76			
103-3	Evaluation of the management approach	7, 12, 15, 19, 76			
418-1	Substantiated claims relating to violations of data privacy of customers and loss of customer data	76		16	✓

GRI STANDARD	CONTENT	PAGE OR REFERENCE	OMISSION	OBJECTIVES OF SUSTAINABLE DEVELOPMENT N ^o .	INFORMATION SUBJECT TO ANALYSIS
GRI 419 - SOCIO-ECONOMIC COMPLIANCE					
103-1	Explanation of the material issue and its coverage	7, 12, 15, 19, 66, 67			
103-2	Approach of management and its components	7, 12, 15, 19, 66, 67			
103-3	Evaluation of the management approach	7, 12, 15, 19, 66, 67			
419-1	Non-compliance with the laws and regulations in the social and economic scopes	66		16	✓



Informe de seguridad limitada independiente

A los señores Presidente y Directores de Toyota Argentina S.A.
Av. Eduardo Madero 1020, Piso 5
Ciudad Autónoma de Buenos Aires, Argentina
33-67913936-9

Introducción

Hemos sido contratados por los directores de Toyota Argentina S.A. (en adelante, "la Sociedad") para realizar un encargo de seguridad limitada sobre cierta información contenida en el Reporte de Sustentabilidad 2018 de Toyota Argentina S.A. (en adelante, "el Reporte") por el ejercicio finalizado el 31 de Marzo de 2018. La preparación del Reporte es responsabilidad del Directorio de la Sociedad. Nuestro trabajo, fue realizado por un equipo multidisciplinario.

Información sujeta a análisis

Nuestro trabajo de seguridad limitada consistió en la revisión de la siguiente información contenida en el Reporte:

- Indicadores claves detallados en la "Tabla de Indicadores GRI", identificados con el símbolo ✓.
- La manifestación realizada por el Directorio de Toyota Argentina respecto a que se ha cumplido con los contenidos básicos recomendados en los Estándares para la elaboración de reportes de sustentabilidad del "Global Reporting Initiative" (en adelante "Estándares GRI"), para una opción de conformidad exhaustiva.

El alcance de nuestra revisión incluye solamente la información contenida en la sección del Reporte a la cual se hace referencia en forma precedente, correspondiente al período iniciado el 1° de Abril de 2017 y finalizado el 31 de Marzo de 2018; por lo tanto, no hemos realizado ningún procedimiento con respecto a períodos anteriores o cualesquiera de los elementos incluidos en el Reporte 2018.

Crterios con los cuales fue preparado el Reporte 2018 (en adelante, "los Crterios")

Los indicadores claves detallados en la "Tabla de indicadores GRI", identificados con el símbolo ✓, y la manifestación realizada por el Directorio de la Sociedad respecto a que se ha cumplido con los lineamientos del GRI, fueron preparados de acuerdo con las recomendaciones y principios incluidos en los Estándares GRI, nivel Exhaustivo.

Limitaciones inherentes

La información no financiera está sujeta a limitaciones propias distintas que la información financiera, dada su naturaleza y los métodos utilizados para determinar, calcular, hacer muestreos o estimar valores. Las interpretaciones cualitativas de relevancia, materialidad y exactitud de los datos, están sujetas a suposiciones y criterios individuales.

Responsabilidad del Directorio por la información incluida en el Reporte 2018

El Directorio de Toyota Argentina S.A. es responsable de la preparación de la información incluida en el Reporte, preparada de acuerdo con los Crterios identificados en forma precedente. Esta responsabilidad incluye el diseño, implementación y mantenimiento del control interno necesario para que dicha información se encuentre libre de errores significativos, ya sea por fraude o error.

Independencia y Control de Calidad

Hemos cumplido con las normas de independencia y otros requisitos

éticos incluidos en el Código de Ética para Contadores Públicos emitido por el Consejo de Normas Internacionales de Ética para Contadores, que se fundamenta en los principios fundamentales de integridad, objetividad, competencia profesional y debido cuidado, confidencialidad y conducta profesional.

Nuestra firma aplica las Normas Internacionales de Control de Calidad 1 y, por lo tanto, mantiene un sistema integral de control de calidad que incluye políticas y procedimientos documentados sobre el cumplimiento de los requisitos éticos, normas profesionales y los requisitos legales y reglamentarios aplicables.

Nuestra responsabilidad

Nuestra responsabilidad consiste en expresar una conclusión de seguridad limitada sobre la información incluida en el Reporte 2018 que se detalla en el apartado "Información sujeta a análisis" en función de los procedimientos de revisión que hemos realizado y de la evidencia que hemos obtenido. Hemos llevado a cabo nuestro trabajo de revisión de acuerdo con la Norma Internacional sobre Compromisos de Seguridad (NICS) 3000 emitida por el Consejo de Normas Internacionales de Auditoría y Aseguramiento (IAASB por su siglas en inglés), adoptada en Argentina mediante la Resolución Técnica N° 35 de la Federación Argentina de Consejos Profesionales de Ciencias Económicas (FACPCE), la cual exige que cumplamos con requerimientos de ética, así como que planifiquemos y ejecutemos nuestra tarea con el fin de obtener una seguridad limitada sobre si la información identificada en el apartado "Información sujeta a análisis", se encuentra libre de incorrecciones significativas.

Un trabajo de seguridad limitada implica la evaluación, en base a pruebas selectivas, del uso de los Crterios por parte de la Dirección de la Sociedad para la preparación de la información sujeta a análisis identificada en forma precedente, principalmente evaluando los riesgos de incorrecciones significativas en la preparación de dicha información debido a fraude o error y la presentación general de la información sujeta a análisis. Un trabajo de seguridad limitada es sustancialmente menor en alcance que un trabajo de seguridad razonable, tanto en relación con los procedimientos de evaluación de riesgos, el entendimiento del control interno, como los procedimientos que se realizan en respuesta a los riesgos identificados.

Los procedimientos realizados fueron basados en nuestro juicio profesional; incluyen indagaciones, la observación de los procesos realizados, la inspección de documentos, procedimientos analíticos, la evaluación de la idoneidad de los métodos de cuantificación y evaluación de las políticas utilizadas.

Nuestro trabajo consistió, entre otros procedimientos, en


- Evaluar el diseño de los procesos claves y controles para monitorear, registrar y reportar la información seleccionada. Nuestro trabajo no incluye el testeo de la efectividad de los controles operativos para el período bajo análisis.
- Realizar pruebas, sobre bases selectivas, para verificar la información presentada.
- Realizar entrevistas con la gerencia y altos directivos para evaluar la aplicación de los Estándares GRI.
- Inspeccionar, sobre bases selectivas, la documentación para corroborar las manifestaciones de la gerencia y altos directivos en nuestras entrevistas.
- Revisar la presentación de la información incluida en el Reporte.

Conclusión

Sobre la base del trabajo descrito en el presente informe, nada llamó nuestra atención que nos hiciera pensar que la información sujeta a análisis, incluida en el acápite "Información sujeta a análisis", no ha sido preparada, en todos sus aspectos significativos, de conformidad con los Crterios identificados.

Ciudad Autónoma de Buenos Aires, 10 de diciembre de 2018

PRICE WATERHOUSE & CO.
ASESORES DE EMPRESAS S.R.L.


(Firma)
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