

Sharing the Toyota Way Values

The Guiding Principles at Toyota reflect the kind of company that Toyota seeks to be. The Toyota Way 2001 clarifies the values and business methods that all employees should embrace in order to carry out the Guiding Principles at Toyota throughout the company's global activities.

With the rapid growth, diversification and globalization of Toyota in the past decade, values and the business methods that had been passed on as implicit knowledge were identified and defined in 2001. Toyota is preparing to operate as a truly global company, guided by a common corporate culture.

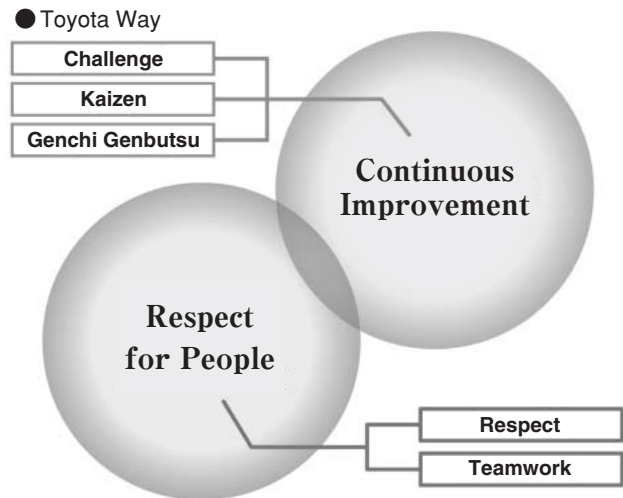
In order to continue fulfilling its role as the backbone of all Toyota operations, the Toyota Way must evolve amidst an everchanging business environment. Toyota will continue to update it in the future to reflect changes in the times.

The Toyota Way is supported by two main pillars: "Continuous Improvement" and "Respect for People." We are never satisfied with where we are and always work to improve our business by putting forward new ideas and working to the best of our abilities. We respect all Toyota stakeholders, and believe the success of our business is created by individual efforts and good teamwork.

Human Resources Development by the Toyota Institute

To promote sharing of the Toyota Way, the Toyota Institute was established in January 2002 as an internal human resources development organization.

Since 2003, overseas affiliates in North America, Europe, Asia, and Africa have established their own human resources training organizations modeled on the Toyota Institute.



The Toyota Code of Conduct



The Toyota Code of Conduct

The Toyota Code of Conduct (former version adopted in 1998 as the Code of Conduct for Toyota Employees) organizes the basic attitudes necessary for people working at Toyota to put the Guiding Principles at Toyota into practice and to fulfill social responsibilities, and indicates specific points to keep in mind.

In March 2006, the Code of Conduct for Toyota Employees was revised into the Toyota Code of Conduct based on the latest legislation and changes in society. Its contents were revised so that the globally valid essence could be shared by all people working at Toyota worldwide. The new Toyota Code of Conduct consists of voluntary declarations by people working at Toyota rather than orders and instructions from the company. The two-tier system consists of the Code of Conduct section applicable globally, and the Handbook section for TMC personnel, which indicates specific points to keep in mind when conducting business. The Code of Conduct section was distributed not only to all employees at TMC but to the management of subsidiaries in Japan and overseas to develop a shared awareness.