



Independent Limited Assurance Report to the Directors of Toyota New Zealand Limited

Conclusion

Our limited assurance conclusion has been formed on the basis of the matters outlined in this report.

Based on our limited assurance engagement, which is not a reasonable assurance engagement or an audit, nothing has come to our attention that would lead us to believe that the selected non-financial information in the Sustainability Report has not, in all material respects, been prepared in accordance with Global Reporting Initiative Standards ("GRI") for the period 1 April 2019 to 31 March 2020.

Information subject to assurance

We have performed an engagement to provide limited assurance in relation to Toyota New Zealand Limited's ("Toyota New Zealand") Sustainability Report for the period 1 April 2019 to 31 March 2020.

Selected non-financial information

The selected non-financial information covers the collation and presentation of the significant areas within the report presented in the following sections: Message from Chair & CEO; About this Report; Sustainability Strategy; Our Organisation; Governance; Performance; Case Studies; Community & Partnerships. This work excludes:

- Financial performance information included in table 2.1 Finance (Performance section); and
- Greenhouse gas emissions included in table 3.2 Corporate Operations (Performance section).

Standards we followed

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (New Zealand) 3000 (Revised) *Assurance Engagements other than audits or reviews of historical financial information* and Standard on Assurance Engagements 3100 (Revised) *Assurance Engagements on Compliance*. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. In accordance with those standards we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that the selected non-financial information within the Sustainability Report is free from material misstatement, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on the effectiveness of these controls; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.



The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Restriction of distribution and use

Our report should not be regarded as suitable to be used or relied on by any party other than Toyota New Zealand for any purpose or in any context. Any party other than Toyota New Zealand who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk.

To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than Toyota New Zealand for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to Toyota New Zealand on the basis that it shall not be copied, referred to or disclosed, in whole (save for Toyota New Zealand's own internal purposes) or in part, without our prior written consent.

Directors' responsibility for the Sustainability Report

The directors of Toyota New Zealand are responsible for the preparation and fair presentation of the selected non-financial information in accordance with GRI for each of the principles of materiality, stakeholder inclusiveness, sustainability context and completeness. This responsibility includes such internal control as the directors determine is necessary to enable the preparation of the selected non-financial information that is free from material misstatement whether due to fraud or error.

Our responsibility

Our responsibility is to express a conclusion to the directors on whether anything has come to our attention that the selected non-financial information has not, in all material respects, been prepared and presented in accordance with GRI.

Our independence and quality control

We have complied with the independence and other ethical requirements of Professional and Ethical Standard 1 (Revised) issued by the New Zealand Auditing and Assurance Standards Board, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Professional and Ethical Standard 3 (Amended) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

KPMG also provides internal audit services to Toyota New Zealand. Subject to certain restrictions the Partners and employees of our firm may also deal with Toyota New Zealand on normal terms within the ordinary course of trading activities of the business of Toyota New Zealand. These matters have not impaired our independence as assurance providers in respect of this engagement. The firm has no other relationship with, or interest in, Toyota New Zealand.

A handwritten version of the KPMG logo in blue ink, appearing as 'KPMG' in a casual, slightly slanted font.

KPMG
Auckland
25 November 2020