

TOYOTA



Let's Go Places New Zealand

2025 Sustainability Report

Preserving our great Kiwi lifestyle for future generations is at the heart of Toyota New Zealand's sustainability vision. Sustainability is central to the way we do business. We take a great deal of responsibility in providing mobility solutions that reduce our environmental impact and support our customers now and into the future. We are committed to a more inclusive, sustainable, and mobile future for all New Zealanders.



As New Zealand's most reputable brand with customers, we are proud of the trust we have built, through our people and our Stores – their customer-first approach, the community work they do, and the dedication they have to Toyota.

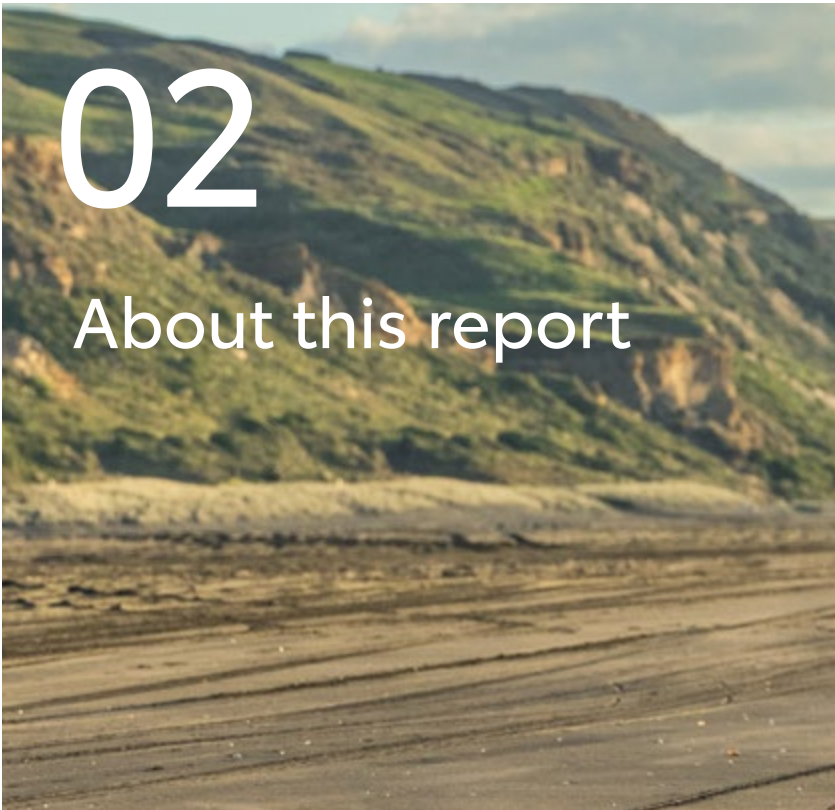
Together, we are driving New Zealand forward, with every action today paving the way for a sustainable future that places our customer first and honours New Zealand's natural beauty and our cherished Kiwi way of life.



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TOYOTA NEW ZEALAND SUSTAINABILITY REPORT 2025

About this report

Toyota New Zealand’s (Toyota NZ’s) 2025 Sustainability Report builds on our previous year’s report and provides our stakeholders with a view of our sustainability performance and activities. This report outlines the progress we have made since setting science-based targets (SBTs) in 2022, and our societal impact through the customers we serve and the communities we operate in.

To account for our environmental, economic and social impacts, our reporting is guided by the Global Reporting Initiative’s (GRI’s) Standards, 2021 (refer to the GRI Content Index on page 39). Additionally, we have referenced the United Nations Sustainable Development Goals (SDGs) along with the six goals outlined in Toyota’s Environmental Challenge 2050.

Commentary on our sustainability performance and activities is indicated by these icons:

-  ENVIRONMENTAL
-  ECONOMIC
-  SOCIAL

The report is available on our website at toyota.co.nz
We welcome your feedback on this report at sustainability@toyota.co.nz

Period covered by this report

This report covers our sustainability performance and activities from 1 April 2024 to 31 March 2025, aligned with the Japanese financial year. Ongoing initiatives after 1 April 2025 are also included where relevant.

Scope of this report

This report focuses on the sustainability performance and activities of Toyota NZ, encompassing our Toyota and Lexus Store network throughout New Zealand.

The scope does not extend to the operations of Toyota Financial Services (TFS) New Zealand, which operates independently as a wholly owned subsidiary of Toyota Motor Corporation (TMC), Japan. However, our ‘One Toyota’ strategy covers all aspects of the value chain. TFS is closely linked to Toyota NZ and, increasingly, the two businesses are working together on the strategic goals of mobility and community investment and where relevant, this will be highlighted throughout the report.

Key information

Company name: Toyota New Zealand
Head-office address: 29 Roberts Line, Kelvin Grove,
Palmerston North 4414, New Zealand

Toyota New Zealand Customer Dialogue Centre

Phone: 0800 TOYOTA (0800 869682)
Email: customercare@toyota.co.nz



About Toyota New Zealand

Toyota NZ is a wholly owned subsidiary of TMC. We import and sell new Toyota and Lexus vehicles, used vehicles and parts, both directly and through our retail Store network. Toyota NZ has operated in the Manawātū region since the establishment of its National Parts Centre in 1979. In 1992, the operation expanded to include service, training, and customer support activities with the creation of the National Customer Service Centre. After industry restructuring in the 1990s, all activities were consolidated at the National Customer Centre (NCC) in Palmerston North. In March 2024, an additional training facility was opened in Manurewa, Auckland to increase training capacity.

Our value chain

1. Manufacturing and sourcing

Toyota and Lexus new vehicles sold in New Zealand are manufactured in Japan, Thailand, the United States, Austria, and Turkey. Used vehicles are imported directly from Japan or purchased back from our key corporate customers. All vehicle manufacturing plants are ISO14001 (environment) certified.

2. Distribution and logistics

New vehicles are imported into New Zealand through the Ports of Auckland, Wellington, Lyttleton (Christchurch) and more recently, Nelson Port. Used vehicles are typically imported into Auckland from Japan, with a smaller selection of stock arriving at Christchurch. Vehicle parts and accessories arrive at the Port of Wellington and are then railed to Palmerston North’s NCC for nationwide distribution.

3. Refurbishment

Used vehicles are refurbished at Thames Vehicle Operations (TVO) for Toyota Certified brands. TVO is ISO14001 (environment) certified.

4. Sales

- 65 Toyota Stores
- 9 Lexus Dealerships
- All Stores and Dealerships are 100% Toitū EnviroMark Diamond certified.
- TFS provides financing, insurance, leasing, fleet solutions, and mobility alternatives.
- 37 consecutive years of Market Leadership.

5. End of life

- 454 hybrid batteries recycled.
- All Stores and Dealerships are part of the Tyrewise Product Stewardship Scheme.



Being a sustainable brand for all Kiwis



TATSUYA ISHIKAWA
CHIEF EXECUTIVE OFFICER

Message from our CEO

The past year was one of milestones and achievements for Toyota New Zealand. For the 37th consecutive year, we retained our title as the country’s number one car brand, a reflection of the trust and loyalty Kiwi drivers have towards the Toyota name and its vehicles. We were also announced as number one in the Kantar Corporate Reputation Index for the second year running making Toyota New Zealand the most reputable brand in the country. Retaining this position comes down to the trust we have built with New Zealanders, through our people and our Stores – their customer-first approach, the community work they do, and the ultimate dedication they have to Toyota. It reaffirms our commitment to excellence, community partnerships and sustainability.

Our focus is not only on delivering great vehicles but also creating a better future for New Zealand. Sustainability remains at the heart of everything we do. For Toyota, the customer remains at the forefront of our sustainability efforts. As the leading automotive brand in New Zealand, we need to ensure the long-term sustainability of our business. The success of our business allows us to connect with our customers by continuing to deliver the products and services they need.

It also allows continued investment in our decarbonisation goals, our people, and the communities we operate in.

In a world where conversations around sustainability are constantly evolving, Toyota is more dedicated than ever to advancing our sustainability objectives. For us, sustainability encompasses environmental, social and economic considerations. We aim for a balance that ensures long-term profit and the well-being of our planet and our people. It means delivering exceptional customer service, fostering meaningful partnerships for socio-economic outcomes, and valuing connectedness, innovation and integrity in our workplace culture.

Commitment to reducing our carbon emissions

Our response to an ever-changing automotive industry that is reshaping customer choice and industry practices is to continue our path to carbon neutrality by 2050. In 2022, we set ourselves an ambitious CO₂ reduction target of 46% by 2030, one that forces change on us. We acknowledge that there will be challenges along the way.

"For the 37th consecutive year, we retained our title as the country’s number one car brand, a reflection of the trust and loyalty Kiwi drivers have towards the Toyota name and its vehicles."

"We are proud to deliver the Toyota Prado and Toyota Hilux in hybrid powertrains, without sacrificing their performance and capability."



LAND CRUISER PRADO

While our operational emissions are on track, reducing the tailpipe emissions from the vehicles we sell is more challenging. This year, we have seen the gap to our 2030 target increase to 14% (up from 9% last year) as a result of a more accurate emission factor for embodied emissions from manufacturing. By including the emissions from the manufacturing process abroad with those of our tailpipe emissions we are closing the loop further. This is important for us as we aim to account for the full life cycle of the vehicles we sell.

Electrification remains a critical pathway in our journey to 2030, and beyond. Everything we do has our customer in mind. We remain focused on offering our customers the right vehicle, and the right powertrain, for their lifestyle. Part of this task is to transition as many customers as possible into low emission models. The fact remains that some people need a Prado, or a Hilux to meet the needs of their lifestyle or occupation. We are proud to deliver the Toyota Prado and Toyota Hilux in hybrid powertrains, without sacrificing their performance and capability.

Commitment to the circular economy

The introduction of our first hybrid vehicle, the Prius, in 2003, and the increase in hybrid sales since then, has resulted in the recycling of batteries becoming a key focus area for the business. We are mindful of the importance of circularity and working towards a closed-loop circular model.

We have been recycling hybrid car batteries by sending them to Japan for dismantling and we have invested in an ecosystem that efficiently collects and processes end-of-life hybrid batteries. Last year, 454 batteries were shipped to Japan for dismantling.

Our volumes of end-of-life hybrid batteries are not significantly high enough to warrant further processing in New Zealand, and the current regulatory environment is not conducive to this. We hope that as volumes increase this may warrant the establishment of a lithium-ion battery recycling plant here in New Zealand, following the same process as the Tyrewise product stewardship scheme.

Collaboration towards a hydrogen economy

New Zealand’s hydrogen eco-system is maturing rapidly with the supply of green hydrogen and engineering innovation moving at pace. Toyota globally has been investing in hydrogen technology as an alternative energy source for various uses, and in New Zealand we have established a dedicated team to support the growth of our hydrogen activities.

The past year has seen Toyota New Zealand work collaboratively with local partners on new hydrogen initiatives.



CHASE ZERO HYDROGEN-POWERED CHASE BOAT

To highlight, having previously worked with the technical team at Emirates Team New Zealand and the Christchurch-based engineering company Global Bus Ventures to develop the hydrogen boat, Chase Zero, the 2024 America’s Cup event featured six Hydrogen Chase Boats to support teams in Barcelona last year.

We continue to work with our business partners on opportunities for a hydrogen fuel cell-powered electricity generator. Developed in Europe with Toyota fuel cells and now assembled by Toyota Australia, the EODev GEH2 generator is available for lease in New Zealand.

Connecting to our customers and our communities

Preserving our great Kiwi lifestyle for future generations is at the heart of our sustainability vision. Through our evolving Let’s Go Places brand campaign, we are strengthening our connection with our customers and communities. We are committed to being a brand for all Kiwis and continuing to be part of daily life in New Zealand, through the products we sell and the cities and rural towns we operate in.

We are growing the full value chain across new and used vehicles, servicing, finance, insurance and future mobility. There is a Store or service agent in almost every city and town across the country. This means we can provide after-market parts and accessories, certified used cars, financial products and services to all Toyota owners, not just those who bought a new car from us.

It also means we, through our business partners, are providing employment, training and career development opportunities for thousands of Kiwis. And with that local presence comes a community connection and support that is unmatched.

This year we celebrated, through our Citizenship Award, the great work our Stores do in their communities. We highlight several of these initiatives in the report.

We believe in the power of sport to unite people and boost morale. We are incredibly proud to partner this year with New Zealand Rugby as we support the teams in black and all the things Kiwis love about their country.

Looking ahead

My decision to accept the CEO role in March 2025 comes from my belief in what we are doing here in New Zealand. Together with the appointment of Mark Young as Chief Risk and Value Chain Officer, and Andrew Davis as Chief Strategic Officer, our leadership reflects both a global and local Toyota perspective.

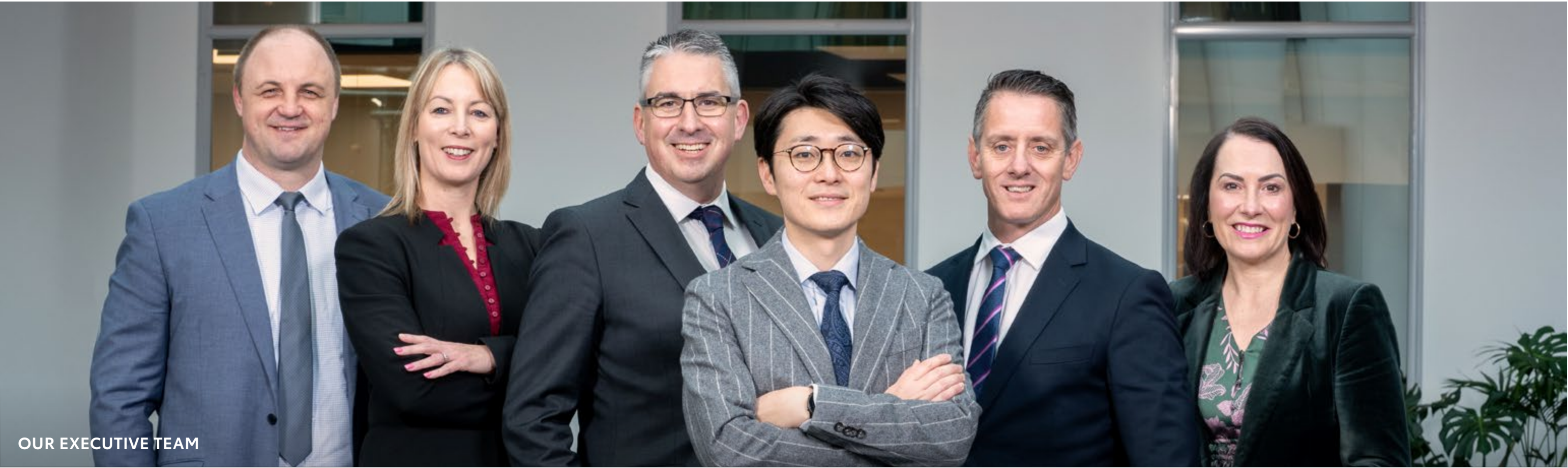
Our entire Executive Team is strongly connected through length of tenure to our local market, customers and purpose. We feel a deep responsibility to help lead and drive New Zealand forward together. Our brand was built on the Japanese principle of kaizen, which means continual improvement, and for us, every day is an opportunity to create a better New Zealand for all.

Let’s Go Places.



Tatsuya Ishikawa

Chief Executive Officer
Toyota New Zealand



ALBERTUS MULDER
ASSISTANT VICE PRESIDENT,
CORPORATE & PRODUCT
PLANNING

MICHELLE POVEY
ASSISTANT VICE PRESIDENT,
AFTER SALES OPERATIONS

MARK YOUNG
VICE PRESIDENT,
CHIEF RISK & VALUE
CHAIN OFFICER

TATSUYA ISHIKAWA
CHIEF EXECUTIVE OFFICER

ANDREW DAVIS
VICE PRESIDENT,
CHIEF STRATEGIC OFFICER

SUSANNE HARDY
ASSISTANT VICE PRESIDENT,
MARKETING,
SUSTAINABILITY &
TECHNOLOGY

Sustainability at Toyota New Zealand



The global automotive sector is going through major changes in response to climate concerns, evolving regulations and shifting consumer expectations.

Electric vehicles (EVs) continue to advance, with improvements in battery technology driving greater efficiency and affordability. Hydrogen-powered vehicles are also emerging as a complementary low-emissions solution. Smart technologies, including AI, are helping optimise energy use across vehicle systems, contributing to lower emissions and smarter mobility.

However, the transition is not without its challenges. Global EV uptake has not met early projections, with limited charging infrastructure and high upfront costs slowing progress. In New Zealand, while EV prices are gradually decreasing, the pace of infrastructure development – particularly public charging networks – remains a barrier to widespread adoption. Globally, companies that focused solely on EVs as a business strategy are now scaling back due to market saturation, regulatory uncertainty, and cost pressures.

Regulatory frameworks are evolving rapidly. The push for full lifecycle accountability – from ethical material sourcing to end-of-life battery recycling – is reshaping supply chains and increasing operational costs. In New Zealand, the removal of the Clean Car Discount (CCD) in late 2023 and proposed changes to the Clean Car Standard (CCS) have introduced new financial pressures for both businesses and consumers. The CCS, while well-intentioned, presents challenges in balancing environmental objectives with business sustainability.

Our focus remains on delivering practical, scalable, and inclusive solutions that support New Zealand’s broader sustainability goals

Toyota NZ is navigating these shifts with a balanced and forward-looking approach. We are investing in a diverse range of sustainable technologies – including EVs, hydrogen, and smart systems – while supporting local initiatives such as battery and tyre recycling to reduce environmental impact and enhance circularity.

Our challenge remains to align product sustainability with customer needs and regulatory compliance, without compromising long-term business sustainability. As we transition from a traditional car company to a mobility solutions provider, our focus remains on delivering practical, scalable, and inclusive solutions that support New Zealand’s broader sustainability goals.

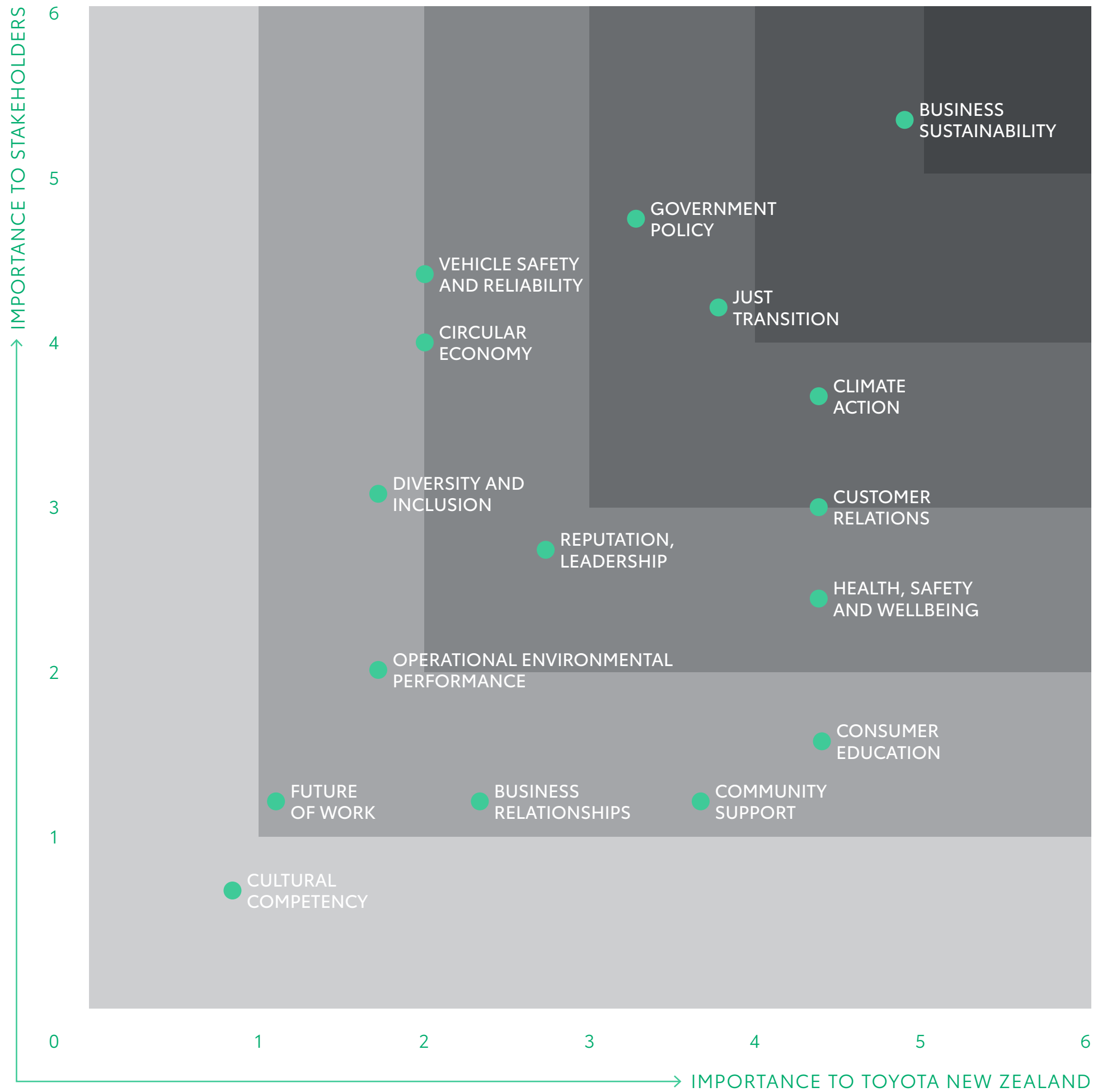
Our sustainability framework

Our Sustainability Framework guides our vision to preserve our great Kiwi lifestyle for future generations.

Our Framework comprises of the interconnectedness between our impact on the environment (page 14), the economy (page 23), and society (page 28). Linked to the United Nations SDGs, our Framework incorporates TMC’s Environmental Challenge 2050, addressing climate change, water scarcity, resource depletion and biodiversity loss. TMC has adopted six ‘environmental challenges’ to reduce the negative impacts of manufacturing and driving vehicles on the environment. These include life cycle carbon dioxide emissions, new vehicle emissions, manufacturing emissions, water usage, recycling and harmony with nature.

Our Framework allows us to frame up sustainability initiatives and projects, guides our employees in understanding how what they do impacts sustainability, and helps our customers understand our vision and journey to 2030, and beyond.





What matters most to our stakeholders

Our materiality process

We identified material topics for this year’s report by conducting a desktop materiality assessment to update a comprehensive interview-based process in 2024. This comprised media coverage, market intelligence surveys, research reports and employee surveys. To ensure consistency, we used the same topics as our 2024 assessment to analyse the findings and interviewed five external stakeholders to complement our desktop assessment.

Results were plotted on a materiality matrix with the most important topics for external stakeholders plotted against the topics that Toyota NZ considered the most important. A workshop with our Executive Team was held to discuss the key topics, add topics that were important from their perspective, and rank and weight the topics identified.

Our materiality matrix

We adopted a double materiality approach to identifying material topics for 2025. In reviewing the materiality matrix, the Executive Team reviewed the impact of these topics on Toyota NZ’s financial value and more importantly, our impact on the environment, the economy, and society.

We have aligned our material topics to the United Nations SDGs throughout the report.





Our material topics

Business sustainability; health, safety and wellbeing; and climate change lead as our top material topics for 2025.

Business sustainability was identified as the key material topic for both our Executive Team and stakeholders and describes balancing the long-term success and social impact of Toyota NZ with that of meeting our environmental objectives. This topic is closely linked to lowering emissions, customer relations and consumer education, government policy, a just transition and community investment. Business sustainability is impacted by the New Zealand economy, competition from new brands, together with environmental sustainability, social licence to operate and providing mobility that is affordable and accessible to customers.

Health, safety and wellbeing is viewed as an important material topic for our Executive Team who have a focus and responsibility for growing and ensuring a healthy and safe culture. Over the past year, management has been focused on the culture and wellbeing of employees with diversity and inclusion being a key focus area for internal leadership.

Climate change continues to be an important material topic for both our Executive Team and stakeholders. Whole-of-life product stewardship from production to end-of-life and our participation in the circular economy rank highly together with the leading role Toyota NZ can play in contributing to the lowering of carbon emissions in the transport sector.

This report is structured to address all material topics considered significant to our stakeholders.

BUSINESS SUSTAINABILITY



HEALTH, SAFETY AND WELLBEING



CLIMATE CHANGE



CUSTOMER RELATIONS



CONSUMER EDUCATION



COMMUNITY SUPPORT



JUST TRANSITION



GOVERNMENT POLICY



REPUTATION AND LEADERSHIP



VEHICLE SAFETY AND RELIABILITY



CIRCULAR ECONOMY



DIVERSITY AND INCLUSION



OPERATIONAL ENVIRONMENTAL PERFORMANCE



Our stakeholders

Engaging with our stakeholders and understanding the issues that are important to them is an important part of our business. It is essential to our business sustainability and guides the impact we have on society.



STAKEHOLDERS	CUSTOMERS	COMMUNITY	EMPLOYEES	STORES	SUPPLIERS	GOVERNMENT AND INDUSTRY ASSOCIATIONS	TMC
HOW WE ENGAGE	<div>↓</div> <p>We prioritise our customers and delivering exceptional customer service. Our Customer Dialogue Centre (CDC) serves as the main contact point, with targets set for quick, effective responses. A total of 16,033 calls were received during FY25 with 1676 complaints received and resolved. We have systems to address any unmet customer expectations.</p>	<div>↓</div> <p>Our Store network supports the needs of more than 60 communities across New Zealand, by funding, volunteering, and providing vehicles for the short or long-term.</p>	<div>↓</div> <p>Our 364 employees are our greatest asset. Connectedness as a core value drives our engagements. Information is shared through our staff intranet and monthly staff meetings. We connect through regular social functions and annual employee engagement surveys indicate how we are doing, and how we can do better.</p>	<div>↓</div> <p>Our Stores provide our customers with a range of new and used vehicles, parts and services. We have a team that actively engages with our Stores in achieving their business objectives through direct interaction, training, clear franchise standards, and support for annual business planning.</p>	<div>↓</div> <p>We recognise that our suppliers have a role to play in meeting our sustainability objectives. Engagement with suppliers follows our Procurement Policy, and contracts with suppliers include sustainability clauses.</p>	<div>↓</div> <p>We actively engage with government and key business forums* on issues that impact our business. We participate in the wider motor vehicle industry to support and contribute to a sustainable transport sector in New Zealand.</p>	<div>↓</div> <p>TMC is an active stakeholder in all departments and at all management levels at Toyota NZ. Toyota NZ’s management team regularly visits Japan to participate in global committees and exchange information. We provide regular market and performance reports to TMC as part of globally shared metrics.</p>
MOST MATERIAL TOPICS	<div>↓</div> <ul style="list-style-type: none">- Climate change- Customer relations- Consumer education- Community support<ul style="list-style-type: none">- Just transition- Vehicle safety and reliability<ul style="list-style-type: none">- Circular economy	<div>↓</div> <ul style="list-style-type: none">- Climate change- Community support<ul style="list-style-type: none">- Just transition	<div>↓</div> <ul style="list-style-type: none">- Business sustainability<ul style="list-style-type: none">- Climate change- Community support- Health, safety and wellbeing<ul style="list-style-type: none">- Diversity and inclusion	<div>↓</div> <ul style="list-style-type: none">- Business sustainability<ul style="list-style-type: none">- Climate change- Customer relations- Consumer education- Community support<ul style="list-style-type: none">- Just transition- Vehicle safety and reliability<ul style="list-style-type: none">- Circular economy<ul style="list-style-type: none">- Operational environmental performance	<div>↓</div> <ul style="list-style-type: none">- Climate change- Circular economy<ul style="list-style-type: none">- Operational environmental performance	<div>↓</div> <ul style="list-style-type: none">- Business sustainability<ul style="list-style-type: none">- Climate change- Just transition- Government policy- Vehicle safety and reliability<ul style="list-style-type: none">- Circular economy	<div>↓</div> <ul style="list-style-type: none">- Business sustainability- Health, safety and wellbeing<ul style="list-style-type: none">- Climate change- Customer relations- Consumer education- Community support<ul style="list-style-type: none">- Government policy- Vehicle safety and reliability<ul style="list-style-type: none">- Circular economy<ul style="list-style-type: none">- Diversity and inclusion<ul style="list-style-type: none">- Operational environmental performance

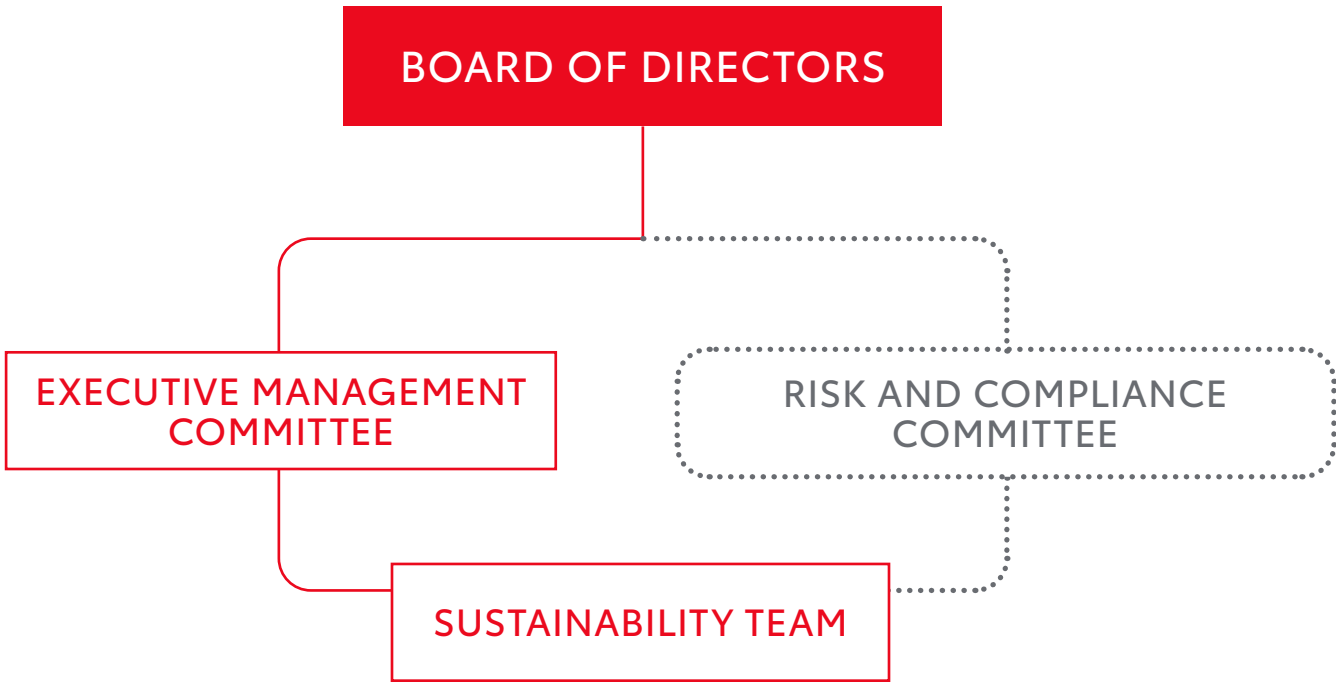
*These forums include Battery Industry Group, Business NZ, Climate Leaders Coalition, Global Women, Motor Industry Association of New Zealand, Motor Trade Association, New Zealand Hydrogen Council, Sustainable Business Council, Sustainable Business Network, The New Zealand Initiative.

Governance of sustainability

Toyota NZ operates under the guidance of a local Board of Directors (the Board), representing TMC, Japan. The Board determines the strategic direction, while Toyota NZ’s Executive Team is responsible for executing strategy and providing executive management and oversight of sustainability.

Sustainability governance is carried out through direct reporting to the Executive Management Committee (the Committee), which meets quarterly and is chaired by the Chief Executive Officer. The Sustainability Team updates the Committee on matters related to sustainability such as progress on strategy implementation; targets and metrics; climate change risks and opportunities; environmental compliance and management; and sustainability initiatives.

The establishment of the Committee has incorporated sustainability considerations into the organisation's decision-making processes and operational activities, specifically by reporting on key sustainability metrics and targets.



Compliance and risk management

The Risk and Compliance Committee (RCC) replaced the Internal Audit and Process Committee (IAPC) during the year under review. The RCC is a sub-Committee of the Board and assists the Board in fulfilling its governance duties including the management of risks. The RCC meets bi-monthly and is chaired by the Chief Risk Officer with the Executive Team including the Chief Strategy Officer, and General Counsel in attendance.

We assess risk based on the magnitude of impact on our operations, finances, reputation and legal compliance. The risk register undergoes regular review and updates and is presented to the Board annually for approval. Toyota NZ’s risk management system follows TMC’s Toyota Global Risk System (TGRS) and addresses all risks associated with its corporate activities.

Risks are considered over the short- (one to three years), medium- (five years), and long-term (beyond five years) business planning horizons.



ON-SITE CAFÉ AT THE NATIONAL CUSTOMER CENTRE



Climate risk and scenarios

Climate change has been identified as a strategic risk and is included in the company’s risk register for review during RCC meetings.

During a workshop of internal stakeholders, we identified the short- to medium-term risks and opportunities (based on 1.1 degrees Celsius scenario) that impact our business operations.

- The **physical impact**, including flooding in some of our locations, to our assets, people, vehicle stock and supply chain
- The **transitional risks** of increased regulation, changing consumer and market needs, and the rising cost of insurance
- The **transitional opportunity** of improving how efficiently we use resources and on the waste we produce.

Over the medium- to long-term we expect these risks and opportunities to stay the same. However, we expect to increase our focus on markets and regulation, both globally and nationally, to limit global warming to 1.5 degrees Celsius.

Our top five climate-related risks and opportunities were identified as:

1. Major weather events impacting our assets and disrupting supply chains
2. Market conditions changing through trade barriers or consumer preferences
3. Opportunities to use our materials and water resources more efficiently
4. Regulatory and legal requirements impacting our commercial business
5. Insurance cover may be difficult to obtain due to climate impact on geography or our sector.

We are actively managing these risks by monitoring data, identifying vulnerabilities in our supply chain, as well as the opportunities to implement resource efficiency and adaptation strategies.





Climate change continues to be an important material topic for our stakeholders and Executive Team. Whole-of-life product stewardship from production to end-of-life and our participation in the circular economy rank highly together with the leading role Toyota NZ can play in contributing to the lowering of carbon emissions in the transport sector.

As the leading car brand in the country with one in four vehicles on New Zealand roads being Toyota, we recognize the impact we have on the environment. We remain committed to reducing the carbon emissions from these vehicles.

Globally, TMC has set Scope 1 and 2 emissions-reduction targets of 68% by 2035 (compared to 2019 levels) and a 33.3% reduction in Scope 3 (emissions intensity) for light vehicles and 11.6% for heavy vehicles by 2030.

In New Zealand, Toyota NZ remains committed to an absolute emissions-reduction target of 46% for Scopes 1,2 and 3 from a 2019 baseline by 2030. This target, set in 2022 and verified by Toitū Envirocare, includes our operational emissions and the emissions from the new and used vehicles we sell.

Our Toyota Stores and Lexus Dealerships also play their part. All are Toitū Enviromark Diamond certified and actively manage their impact on the environment by committing to, and investing in, sustainable practices.



MATERIAL TOPICS

- CLIMATE CHANGE
- CIRCULAR ECONOMY
- OPERATIONAL ENVIRONMENTAL PERFORMANCE
- CONSUMER EDUCATION





Progress against our science-based targets

Scope 1 and 2 emissions

Our total Scope 1 and 2 emissions (direct use of energy) reduced 8% in this financial year. These reductions are primarily due to the vehicles in our fleet becoming more electrified and using less fuel. Our Scope 1 and 2 emissions are 38% below the FY25 target.

Scope 3: Manufacturing (embodied) emissions tell the full story

Toyota aims to achieve carbon neutrality by 2050 throughout the vehicle life cycle from sourcing components to vehicle production, logistics, distribution, owner usage and end-of-life disposal and recycling.

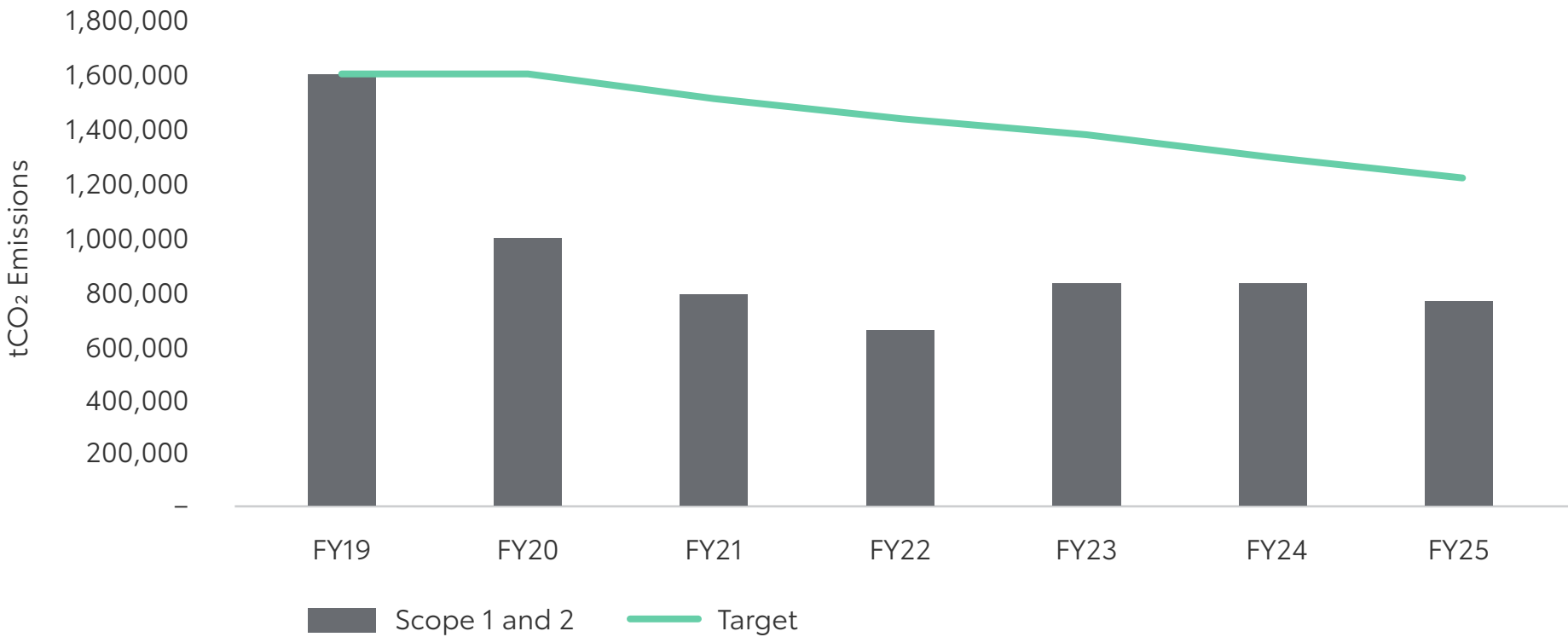
The manufacturing of our vehicles abroad accounts for 23% of our emissions, while predicted emissions from driving vehicles is approximately 73%. This means that approximately 96% of our Scope 3 emissions come from the vehicles we sell.

As Toyota NZ, we work with TMC to reduce emissions globally. TMC is focused on reducing the emissions from its manufacturing plants using renewable energy and energy-saving technologies.

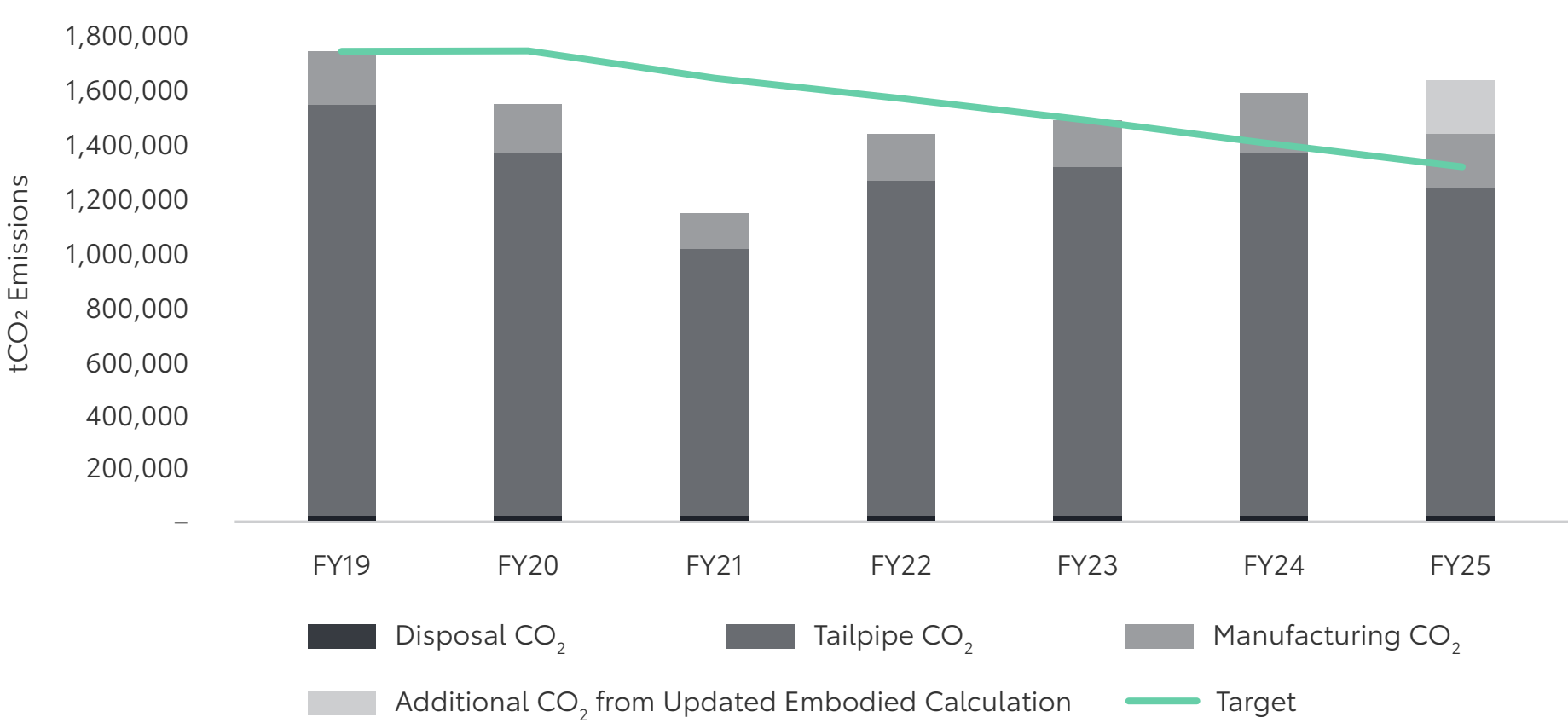
In the past year, TMC has provided an updated calculation for manufacturing (embodied) emissions, which is three percent higher than previously reported. As a result, the gap to our 46% reduction target by end of 2030 has increased from 9% to 14% in 2025. Although this increase is high, it reflects an improvement (kaizen) in our data accuracy and reliability.

We remain committed to our 2030 target. We have direct control over the vehicles we import and by electrifying our product mix further, we can reduce the tailpipe emissions from the vehicles we sell. We have increased electrification by 27% from FY24 to FY25 and that has resulted in a 10% reduction in tailpipe emissions.

SCOPE 1 AND 2 EMISSIONS vs SBT



VEHICLE EMISSIONS vs SBT



Our targets to 2030

This table shows our progress against all categories for Scopes 1, 2 and 3 emissions over the past financial year. We have committed to 1.5 degrees science-aligned targets across our value chain. The ambition levels of these targets have been validated by Toitū Envirocare during an audit of the FY25 period.

	EMISSIONS SOURCE	FY19 BASELINE tCO ₂ e	FY24	FY25	2030 TARGET tCO ₂ e	EXPLANATION
SCOPE 1	Gas and Bulk Fuel	622	485	437	335	Natural gas and fuel purchased for use in Toyota NZ’s operations (NCC and TVO).
	Car Fleet	825	342	322	444	Toyota NZ runs a fleet of vehicles for employees and other key partners.
SCOPE 2	Electricity	172	5	4	92	Electricity used by TOYOTA GAZOO Racing and at our Port of Entry. All other operations use electricity from renewable sources.
SCOPE 3	Emissions from Purchased Goods	188,719	221,376	391,396	101,531	All goods and services that Toyota NZ purchases for our operations. This includes computer services, other professional services, and embodied carbon for the vehicles we buy.
	Emissions from Capital Goods	2,501	696	313	1,346	All goods purchased as a capital expense in the financial year and accounting for carbon at the time of purchase; primarily IT equipment and purchased motor vehicles for TOYOTA GAZOO Racing.
	Fuel and Energy-Related Activities	301	498	169	162	Fuel used for sponsorship vehicles and energy that is lost by transmission through power lines.
	Transportation and Distribution	24,152	30,780	33,347	12,994	Most of the emissions (91%) are from the international transportation of vehicles and parts coming into New Zealand. The remainder is from within New Zealand.
	Waste Generated	30	36	41	16	The waste generated includes waste at the NCC and TVO.
	Business Travel	1,388	984	804	747	Travel includes by air, taxis and public transportation.
	Employee Commuting	208	223	230	112	We have applied the Toitū-verified employee commute, which is based on commuting in Auckland. We will expect to see a decrease once we start measuring employees’ commuting in and around Palmerston North.
	Use of Sold Products	1,552,467	1,361,602	1,231,831	835,227	Lifetime tailpipe emissions based on the average final odometer reading when a light passenger vehicle is deregistered and the fuel efficiency of sold vehicles.
	End-of-Life Treatment of Sold Products	14,205	16,123	17,863	7,642	An estimate measure of the emissions caused by vehicle scrappage.
	Emissions from Franchises	10,002	8,914	7,348	5,381	Scope 1 and 2 emissions as well as waste emissions from our Store network.
	Emissions from Investments	3,395	2,937	3,061	1,826	Emissions associated with our financial investments, including superannuation funds.
TOTAL		1,798,987	1,645,001	1,687,167	967,855	

¹ More accurate emissions model for production of vehicles. ² More vehicles produced in Europe, increasing travel distance. ³ GR86 championship cars owned and rebuilt by TNZ instead of racers. ⁴ Increase in number of employees. ⁵ Emissions from scrapping vehicles. Increase in vehicle sales. ⁶ Increased value in pensions funds.

Our multi-powertrain strategy delivers reduced emissions

Electrification remains a critical pathway in our journey to 2030, and beyond. We remain focused on offering our customers the right vehicle, and the right powertrain, for their needs. We aim to transition as many customers as possible into low emission models that include: HEVs (hybrid electric vehicles), PHEVs (plug-in hybrid electric vehicles) and BEVs (battery electric vehicles).

The product mix of our sales is critical to our decarbonisation goals, and we have always held the view that we will aim to provide an electrified option for all products if the technology is available. We continue to import and sell small numbers (relative to our total volumes) of petrol-only high-performance cars where there is no electrified option available.

Despite the difficult economic conditions for automotive retailing in New Zealand in 2025, the sales of our new and used hybrid vehicles continued to increase throughout the year having a positive impact on the electrification of our product mix and tailpipe emissions (g/km).

We sold 31,900 new vehicles in the 12 months to the end of March 2025, down from 33,906 in the previous financial year. Despite the decrease in sales, our focus on marketing hybrid vehicles resulted in an electrification mix of 82%, up from 55% in FY24. Total CO₂ emissions for new vehicle sales was 155g/km at the end of March 2025, down from 161g/km in FY24. Our ambition is to achieve 128g/km across our planned portfolio by 2027.

Lexus, as a stand-alone brand, for the same 12 months had 90% electrification of sales and an average 110g/km, down from 125g/km in FY24.

Our used vehicle sales have seen a large shift to hybrid vehicles, with 53.6% sold in the year up to 31 March 2025.

	TOYOTA	LEXUS
HYBRID	Yaris Hatch Yaris Cross Corolla Hatch Corolla Wagon Corolla Cross Camry C-HR Prius (near new) RAV4 Highlander Land Cruiser Prado Hilux Hybrid	IS 300h ES 300h LS 500h LBX UX 300h NX 350h RX 350h RX 500h LC 500h
PLUG-IN HYBRID	Prius (near new) RAV4 Prime (near new)	NX 450h+ RX 450h+
BATTERY ELECTRIC VEHICLE	bZ4X	UX 300e RZ 450e
HYDROGEN	Mirai	
PETROL ONLY	GR Yaris GR Corolla GR Supra GR86	RC F LC 500 Coupe LC 500 Convertible LBX Morizo RR
DIESEL ONLY	Land Cruiser 70 Land Cruiser 300 Hiace Hilux	LX 500d



WHAT IS A POWERTRAIN?

A powertrain refers to every component that drives your vehicle forward.

WHAT DO WE MEAN BY ELECTRIFIED VEHICLE?

An electrified vehicle is a vehicle that has an electric motor and a battery as part of its powertrain.

BEV: BATTERY ELECTRIC VEHICLE

A vehicle that is fully powered by electricity. The electricity used to drive the vehicle is stored in a large battery pack which can be charged by plugging into the electricity grid.

FCEV: FUEL-CELL ELECTRIC VEHICLES

Electric energy is produced from a chemical reaction; for example, a hydrogen FCEV.

HEV: HYBRID ELECTRIC VEHICLE

A vehicle that has both an internal combustion engine and a battery-powered motor powertrain. The engine obtains energy from fuel and the motor sources electricity from the battery. The transmission is rotated simultaneously by both the engine and electric motor.

PHEV: PLUG-IN HYBRID ELECTRIC VEHICLE

A vehicle that has both an internal combustion engine and a battery charged from an external socket. This means that the vehicle can be charged with electricity rather than the engine.

NEW VEHICLES
ELECTRIFICATION OF SALES

82%

LEXUS
ELECTRIFICATION OF SALES

90%

USED VEHICLES
ELECTRIFICATION OF SALES

53.6%

TAILPIPE GHG EMISSIONS
(SCOPE 3)

1,231,831 tCO₂e



TOYOTA GAZOO Racing New Zealand works towards carbon-neutral motorsport

TOYOTA GAZOO Racing New Zealand (TGRNZ) is Toitū Enviromark Bronze certified and is currently working towards the next level of EMS, Gold certified. It is also in the process of applying to the motorsport world governing body, the FIA, for its Three-Star Environmental Accreditation programme.

TGRNZ signed a partnership with P1 fuels in 2023, fuel supplier at that time for the World Rally Championship, now operating under new brand FU3L. FU3L holds some of the leading sustainable fuel formulations, derived from second



generation biomass and the advanced biofuel has powered the World Rally Championship, FIA World Karting Championships and is currently fueling the Castrol Toyota Formula Regional Oceania Trophy (CTFROT). It has had a considerable impact on lowering the emissions of racing here in New Zealand by 70% and has required little adjustments on the car to be able to run that fuel. TGRNZ have run this fuel in the CTFROT since 2024, becoming the first FIA Formula Regional to run a fossil-free fuel and is planning to use this fuel for the Bridgestone GR86 Championship in the near future.





MEMBERS FROM TMC, TOYOTA TSUSHO AND TOYOTA NZ MEET WITH PHOENIX RECYCLING GROUP IN AUCKLAND

“We have had more engagement with Toyota, good discussions around circular economy and more senior management visiting us than any other company. It shows they take recycling very seriously and are very committed.”

Phil Hand, CEO, Phoenix Recycling Group

Commitment to the circular economy

A key challenge in our electrification journey is the recycling and repurposing of vehicle components. Our stakeholders highlight the need for product stewardship for end-of-life products as a material topic every year. Toyota NZ is working closely with our stakeholders and industry to recycle and repurpose batteries and tyres to ensure a closed-loop circular model.

Battery recycling

The introduction of our first hybrid vehicle, the Prius, in 2003, and the increase in hybrid sales since then, has resulted in the recycling of batteries becoming a key focus area for the business.

In early 2025, we contracted Phoenix Recycling Group to process our end-of-life nickel metal hybrid batteries across New Zealand and dismantle and package these for safe shipping to Japan. In Japan, they are tested and sorted by Toyota Tsusho, Toyota’s material handling division. This allows for assessing whether the batteries are reused or repurposed, with the goal after extraction being to repurpose material back into the manufacturing process for new Toyota genuine parts.

A total of 454 hybrid batteries were collected in FY25, an increase from 414 in FY24.

The need to develop an end-of-life programme for lithium-ion hybrid batteries has increased. While volumes are not significantly high enough

to warrant a processing plant in New Zealand, Toyota NZ is exploring partnerships in this space. Supporting a mandated regulated scheme following the same process as the Tyrewise product stewardship scheme is a priority for us to create stock volume in the market and support recyclers.

Tyre recycling

Over the past year, our Toyota Stores and Lexus Dealerships have contributed to the Tyrewise product stewardship scheme, which was officially launched on 1 March 2024.

Tyrewise is the country’s first regulated product stewardship scheme for end-of-life tyres. As part of the scheme, a ‘tyre stewardship fee’ is charged on all newly imported tyres – whether these are sold loose or on a vehicle or piece of machinery.

From 1 September 2024 (when collection of tyres commenced) to 31 March 2025, 18,478 end-of-life tyres have been collected from Toyota Stores and Lexus Dealerships and sent to processing partners which recycle and repurpose them into other useful products. These include playground matting, sportsgrounds, arena dressing, and cement production (both as fuel and ingredient). There are also promising uses for end-of-life tyres currently being researched and tested, including rubber in paving, roading (extensively used overseas) and rubber in residential foundations to improve earthquake resilience.

HYBRID BATTERIES

454 ⬆

COLLECTED AND RECYCLED

TYREWISE PRODUCT STEWARDSHIP SCHEME

100%

ALL TOYOTA STORES AND LEXUS DEALERSHIPS

Warehouse recycling

A core focus of our warehouse team is to divert waste from landfill by reducing and recycling the packaging of the goods received.

During October 2024 with the assistance of Precycle NZ, a Palmerston North-based waste minimisation company, our team completed a comprehensive waste audit to understand our waste and recycling streams and identify opportunities to kaizen these. Our warehouse team has been successful in diverting approximately 90% of waste and recyclable product from landfill and are measuring upwards of 20 waste streams to do so. A major priority has been to work with suppliers who have robust reporting in place to ensure accountability and the accuracy of data. Our goal is to achieve zero waste on site at the NCC.

In April 2024, we purchased a cardboard shredder that enables us to reuse some of the cardboard and repurpose into parts and accessories packaging material. Together with a new and improved cardboard baler,

we have managed to bale upwards of 150 tonnes of cardboard in 2025 and obtain a rebate for the sale of these bales.

Working with PreCycle NZ, our used paper towels at NCC are collected and used in a first-of-its-kind in New Zealand project. High grade paper towels are used to develop innovative new construction materials, while lower grades are commercially composted. Every 100kg of paper towel recycled prevents the equivalent of approximately 88-274kg of CO₂ from entering the atmosphere. Since the programme started in April 2024, we have recycled 1537kg of paper towels.

Even the coffee grounds from our Toyota NZ cafe are being reused on our gardens by our on-site landscaping company, Jungle Tamers. This is saving around three to five kilograms of coffee grounds from going to landfill every day.



TOYOTA NEW ZEALAND PARTS DISTRIBUTION CENTRE



PRECYCLE NZ UNDERTAKING A WASTE AUDIT

Increasing supply chain efficiency to reduce emissions



As part of our wider sustainability strategy, Toyota NZ is rethinking how vehicles are delivered, with the first ever direct import of vehicles into Port Nelson completed in June 2025, as part of a pilot to improve the sustainability and efficiency of our supply chain.

Two vehicles, a Toyota RAV4 and a Toyota Camry, arrived in Nelson as part of a pilot initiative to test systems and processes for direct imports into the South Island port. These vehicles were delivered to Bowater Toyota in Nelson, providing valuable insight into how Toyota can better serve customers in the South Island while reducing environmental impact.

The pilot has exciting potential, and if successful could be scaled quickly, driving smarter and more efficient logistics. Modelling suggests we could reduce national road freight CO₂ emissions by 2%, equivalent to 24 tonnes over nine months, by directly landing pre-sold vehicles for customers of Bowater Toyota and Blenheim Toyota. This figure could grow to 1000 vehicles annually via coastal shipping rather than road freight. When looking only at the South Island supply chain, the potential emissions reduction is greater, with up to 14% reduction.

“Nelson is a busy and growing region, and we’re proud to be part of a pilot that brings real environmental and operational benefits. Direct shipping gives us a smarter way to get vehicles into the hands of our customers faster, with fewer emissions. It’s a win-win.”

Tony Bowater, CEO, Bowater Toyota

Our path to carbon neutrality

Toyota as a company aims to achieve carbon neutrality globally by 2050. In New Zealand, we are striving to meet a 46% absolute reduction in Scopes 1, 2, 3 emissions by 2030¹, and carbon neutrality by 2050.

OPERATIONS (SCOPE 1 AND 2)	All Toyota New Zealand-owned sites powered by carbon-neutral electricity supplier.	100% electrified employee & sponsorship vehicle fleet.		Detailed business planning is done five years in advance. 2040 SBTi-aligned targets will be developed leading into 2030, with detailed reduction plans to follow.	Carbon neutral operations globally.
	The all-electric Toyota, bZ4X, and Lexus EVs (RZ & UX300e), on sale in New Zealand. 82% electrified sales. Hybrid-only new models for sale (if hybrid is an option). Hilux Hybrid and Land Cruiser Prado Hybrid on sale in New Zealand.	85% electrified sale ⁵ . 10 new BEV models launched by TMC.	90% electrified sales. Solid-state batteries are expected to enter production and the new vehicle market.		Achieve carbon neutrality across the vehicle life cycle. 100% electrified fleet.
	6 Hydrogen fuel cell chase boats at America's Cup. ³ Launch of Toyota fuel cell powered (FCEV) New Zealand truck conversion. ⁴	Continue hydrogen FCEV truck conversions. Expand customers for Toyota hydrogen generators.	Expansion of FCEV trucks for freight transport.		<div>TOYOTA ENVIRONMENTAL CHALLENGE 2050</div> Expanded adoption of hydrogen fuel-cell vehicles. ⁶
	Transition mobility fleet to electrified powertrains (hybrids) and promote shared mobility models (rental and carshare) to reduce number of vehicles needed.	Transition short-term rental fleets to BEVs for urban sharing schemes to maximise efficiency. Install fast chargers at rental hubs and car sharing hotspots. Use telematics and AI to optimise vehicle deployment and reduce idle time.	Transition rental facilities to renewable energy sources and allow carbon footprint visibility to users.		Dominance of MaaS ⁷ and subscription models.
	100% Toitū Enviromark Diamond Certification for Store network. 100% Store network participation in Tyrewise Product Stewardship Scheme.	50% of suppliers (by emissions) align with our SBTs. Carbon neutral electricity supply at Store network & 80% of Stores have solar on site.			Store network and suppliers are carbon neutral.
SUPPLIERS AND STORE NETWORK (SCOPE 3)					
PROGRESS TO 2030 TARGET ⁸	14% reduction ⁹	21% reduction	32% reduction		
	2025	2027	2030	2040 ²	2050

1

Aligned to 1.5 degrees Celsius climate threshold.

2

Toyota NZ target to 2040 dependent on achieving 2030 targets.

3

Built using Toyota's hydrogen fuel cell technology and local Kiwi engineering expertise from business partner GBV.

4

Using Toyota's fuel cell technology.

5

Based on current planning.

6

Estimated at 10 000+ vehicles.

7

Mobility as a Service.

8

The target is a straight line from 2019 baseline to a 46% absolute reduction in Scopes 1, 2, 3 emissions by 2030.

9

Model only considers the effect of NV sales on production, logistics and tailpipe emissions. These three categories are 94% of our 2019 emissions. Other emissions are held constant.



Our economic impact

Delivering a sustainable business in New Zealand

As we move from a traditional car company to a mobility solutions provider, our challenge remains to align our products and services with customer needs, regulatory compliance and our broader sustainability goals, without compromising long-term business profitability.

In the face of a struggling economy, competition from new brands and regulatory pressures, business sustainability is viewed as critical to ensuring the long-term success of Toyota NZ. Without this, we will not be able to support our customers, our employees and those of our Store network, who provide an economic livelihood for hundreds of employees and suppliers in regional New Zealand.

Mobility for all

For Toyota NZ, providing mobility for all is about inclusivity, designing products and services that are accessible to everyone, and creating mobility solutions that benefit all Kiwis. It means that we not only offer a wide range of powertrains and vehicles to meet the needs of industry, business, recreation and commuting, but that we also focus on moving towards offering alternative mobility solutions. To this end, we remain committed to a just transition that provides a more accessible, sustainable, and mobile future for all New Zealanders.

While continuing to sell new and used vehicles, Toyota NZ is focusing on car utilisation and developing strategies for more integrated transport solutions, shared mobility services, and smart technology. We see a future with fewer car owners but more car-sharing, subscription services, and autonomous vehicles and we aim to meet customer needs more efficiently and sustainably.



TOTAL REVENUE

\$2 billion ⤴

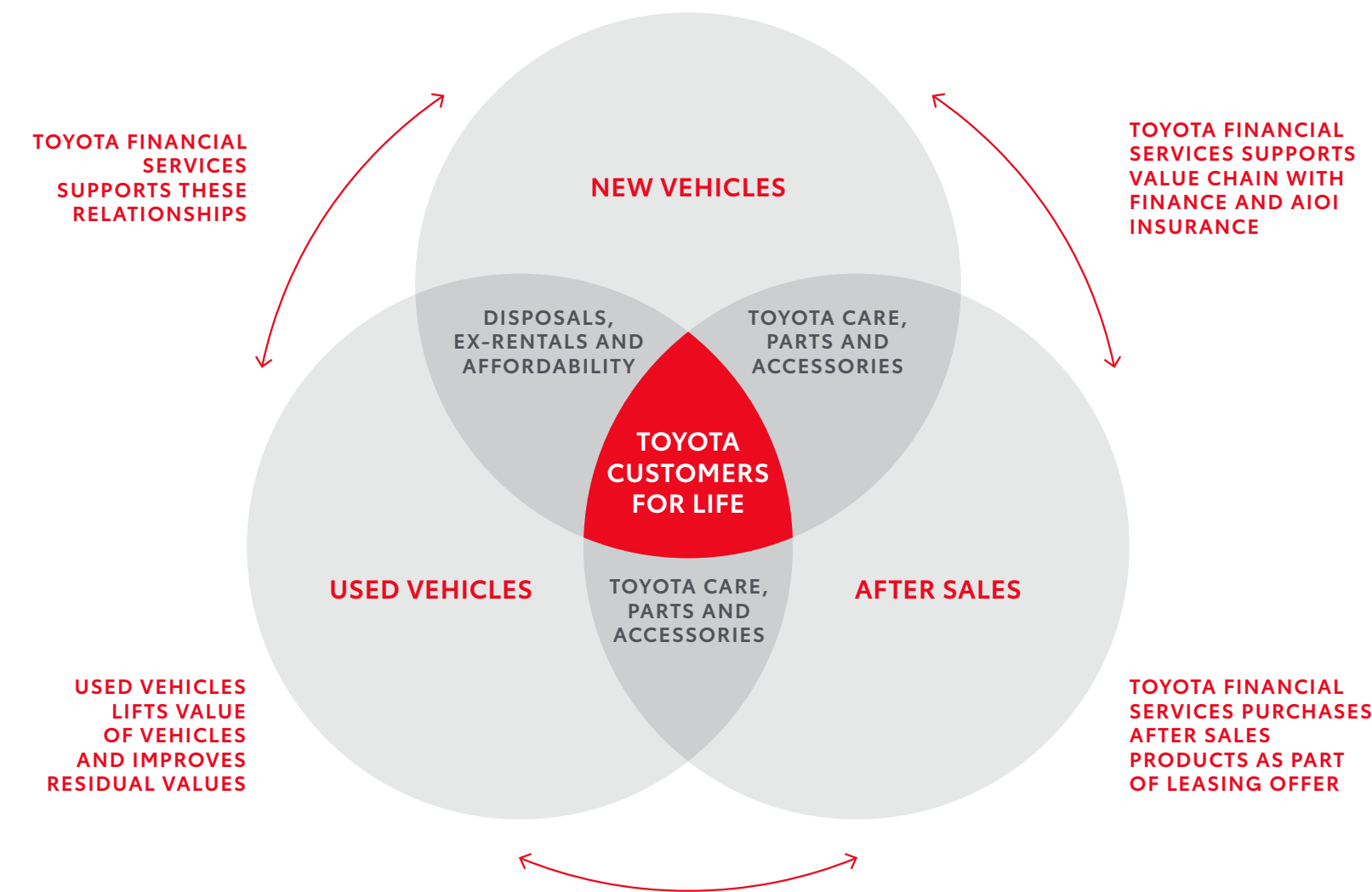
AFTER-TAX PROFIT

\$84 million ⤵

MATERIAL TOPICS

- BUSINESS SUSTAINABILITY
- JUST TRANSITION
- CUSTOMER RELATIONS
- VEHICLE SAFETY AND RELIABILITY
- REPUTATION AND LEADERSHIP
- GOVERNMENT POLICY





Our One Toyota strategy

In response to changing customer expectations, we adapted our business model in 2018. Our One Toyota strategy includes all aspects of our value chain and allows for a more integrated approach across Toyota NZ, TFS and our Toyota Stores and Lexus Dealerships. One Toyota covers new vehicle sales (agency model and direct), used vehicle sales (wholesale) and after sales (Toyota care, parts and accessories). It acknowledges the relationships between the parts of the value chain that seek to deliver sustainable outcomes.

Mobility is changing and so too is the way we access it. We have seen a change in customer demand and a new customer demographic, and this has prompted a shift in focus from profitability based primarily on new vehicle sales to more emphasis on other aspects of our value chain.

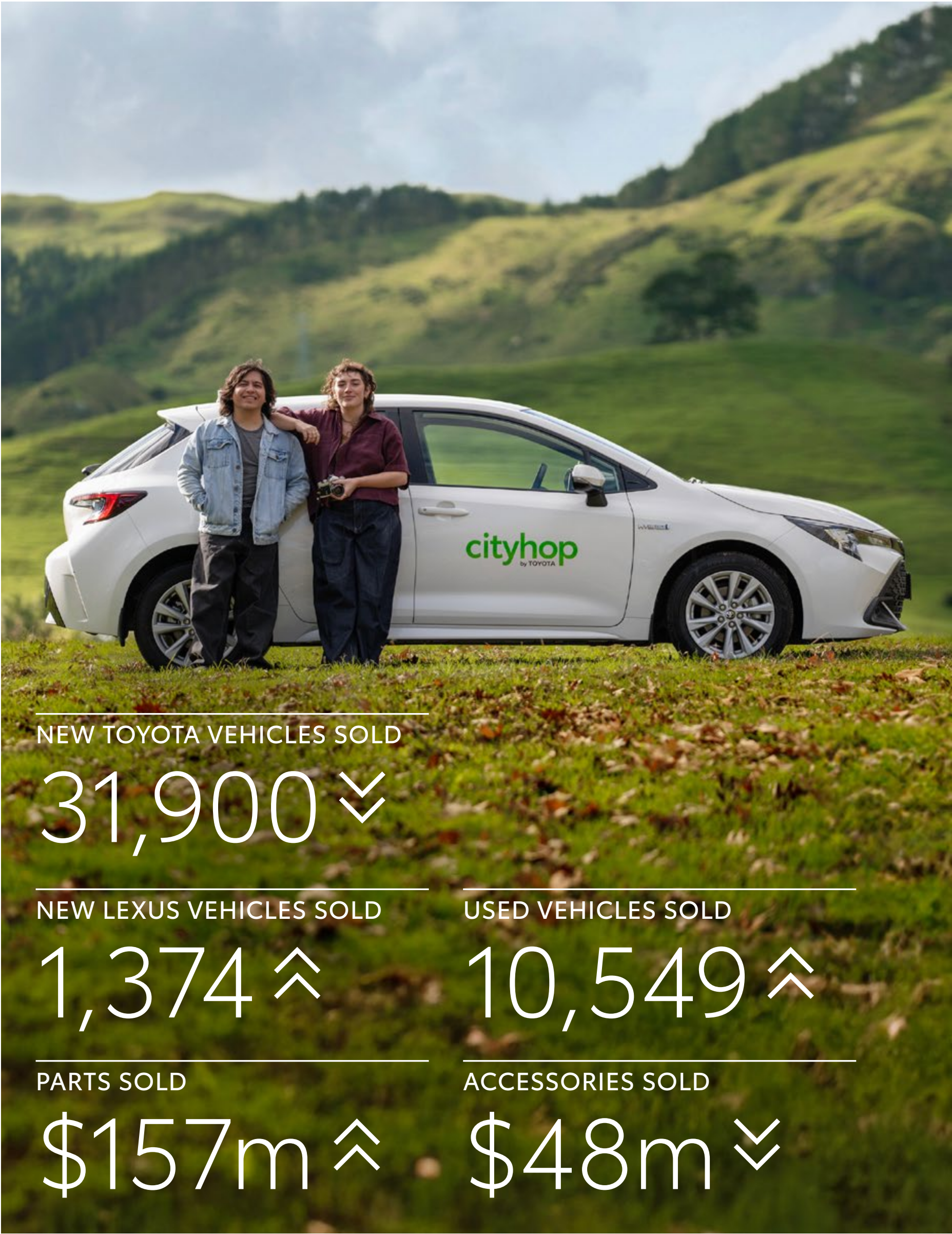
Moving towards integrated mobility solutions

We are working increasingly closer with TFS to offer a seamless and broad range of sustainable mobility solutions that offer alternatives to traditional vehicle ownership. This integrates everything from vehicle purchase, finance, and insurance to servicing, parts and accessories, fleet solutions and mobility alternatives.

Through strategic acquisitions such as Cityhop and Ezi Car Rental in 2023, TFS now manages a fleet of over 5,000 shared and rental vehicles across New Zealand, complementing its financing of more than 50,000 vehicles nationwide. These services reduce the financial burden of ownership, promote more efficient vehicle utilisation, and support Toyota's broader sustainability goals by lowering emissions and congestion.

Through financing, leasing, and insurance operations TFS activities support the entire Toyota value chain – from new and used vehicle sales to aftersales services – enhancing vehicle affordability and residual values. This integrated approach strengthens the economic resilience of Toyota's Store network and supports hundreds of jobs across regional New Zealand.

TFS continues to invest in digital platforms and smart technologies to enhance customer experience and operational efficiency. These innovations are laying the groundwork for a seamless, scalable, and sustainable mobility ecosystem in New Zealand.





CELEBRATING BEING NAMED THE BUSINESS ‘WITH THE BEST REPUTATION IN THE COUNTRY’ FOR THE SECOND CONSECUTIVE YEAR

Commitment to our customers

Our One Toyota strategy has at its core ensuring our customers remain Toyota customers for life – we want to be a trusted partner, and we view the strength of our customer relations as driving our business performance and long-term success.

For the 37th consecutive year, Toyota NZ retained the title as the country’s number one car brand, a reflection of the trust and loyalty our customers have towards the Toyota name and its vehicles. With one in four vehicles on New Zealand roads being Toyota, we are incredibly proud to have earned the loyalty and trust of Kiwi drivers for so many years.

Being awarded the Reader’s Digest ‘Most Trusted Car Brand’ in New Zealand for the 20th consecutive year in 2025 is consistent with our focus on customer service excellence. This milestone reflects the hard work of everyone across the One Toyota family from design and manufacturing to sales and service, who strive to deliver high-quality, safe vehicles and exceptional service at every stage of the customer journey.

Reputation driven by focus on customers

In 2025, Toyota NZ was named as the business ‘with the best reputation in the country’ after being awarded the top place on Kantar New Zealand’s Corporate Reputation Index (CRI) for the second consecutive year.

The CRI measures consumer perceptions of New Zealand’s top 50 companies across four key pillars: trust, leadership, fairness, and responsibility. Among the top 10 companies, Toyota NZ led in the trust and leadership pillars and ranked among the top performers in fairness and responsibility.

The award reflects the strength of our relationship with customers and our One Toyota family’s collective commitment to customer service excellence as the driver of long-term business performance and sustainability.

“Our ambition has always been to be more than just a car company. We want to be a trusted partner in our customers’ lives.”

Tatsuya Ishikawa, CEO, Toyota New Zealand

CUSTOMER DIALOGUE CENTRE CALLS RECEIVED

16,033

CUSTOMER COMPLAINTS RECEIVED AND RESOLVED

1,676

“We just want to take a moment to express how grateful we are to the entire team at Toyota Papakura for making our recent purchase of the Toyota RAV4 such an amazing experience. From the moment we walked into the showroom, we felt right at home. Everyone was so welcoming and genuinely eager to help, which made the whole process smooth, easy, and even enjoyable.

The team’s professionalism and knowledge really stood out. Every time we had a question – whether it was about financing options, vehicle features, or anything else – it was answered with patience and clarity. It never felt rushed or transactional; instead, it felt like they genuinely cared about helping us make the right decision. That kind of personalized attention made us feel less like customers and more like part of the Toyota family.

Thank you once again for delivering not just a vehicle, but a remarkable experience that we will always cherish. We look forward to many miles ahead with our new Toyota RAV4 and will certainly recommend Toyota Papakura to friends and family.

Much appreciated

Michael, Edlyn and Celyn”

Engaging with policymakers

As an active member of various business groups including the Climate Leaders Coalition (CLC) and the Sustainable Business Council (SBC), Toyota NZ continues to engage directly with Ministers and government officials to ensure that regulatory interventions are equitable and achieve sustainable outcomes.

For Toyota NZ, the key is to continue to work with government and our business partners on longer term policy settings in areas that offer significant opportunities for our business and where we can play a leading role in supporting new technology that contributes to the decarbonisation of the transport sector in New Zealand.

Collaboration towards a hydrogen economy

At the end of 2024, the New Zealand Government released its Hydrogen Action Plan, outlining the steps it is taking to lower regulatory barriers and support investment in hydrogen.

The plan has four key priority areas:

- Create an enabling regulatory environment
- Reduce barriers for consenting hydrogen projects
- Promote a cost-effective and market-led transition to a low emissions economy
- Support access to international investments and markets.

Toyota NZ welcomes this plan as a step forward in unlocking private investment and supporting the hydrogen economy in New Zealand.

New Zealand’s hydrogen eco-system is maturing rapidly with the supply of green hydrogen and engineering innovation moving at pace. Toyota globally have been investing in hydrogen technology as an alternative energy source for various uses, and in New Zealand we have established



a dedicated team to support the growth of our hydrogen activities. Our hydrogen strategy is focused on initiating, encouraging and enabling New Zealand businesses to enter the hydrogen market.

The past 12 months has seen Toyota NZ work collaboratively with local partners on new hydrogen initiatives. Having previously worked with the technical team at Emirates Team New Zealand and the Christchurch-based engineering company Global Bus Ventures (GBV) to develop the hydrogen boat, Chase Zero, the 2024 America’s Cup event featured six hydrogen chase boats to support organizers and teams in Barcelona last year.

In March 2025, Toyota NZ supported TR Group in the customer launch at Hampton Downs of their hydrogen product line-up including the first of 12 50-tonne prime mover trucks. These zero-emissions fuel cell electric vehicles are being retrofitted by GBV and offered with a fully maintained operating lease through TR Group. Supported by EECA and K1W1, the initiative utilises the growing Hiringa refueling network with stations in Auckland, Hamilton, Tauranga and Palmerston North.

Toyota NZ continues to work with fuel provider Halcyon Green Hydrogen, a joint venture between Tūaropaki Trust and Obayashi

Corporation, for the supply of hydrogen for the local fleet of Mirai. The Hydrogen Project established in 2022 has now come to an end, with customers in Auckland able to transition to a tailored B2B lease. During the scheme, five Mirai supported 576 customer journeys, over 30,837kms, saving 6.044tCO2e.

We continue to work with business partners on opportunities for a hydrogen fuel cell-powered electricity generator. Developed in Europe with Toyota fuel cells and now assembled by Toyota Australia, the EODev GEH2 generator is available for lease in New Zealand.

The hydrogen generator has many potential uses:

- Off-grid isolated sites (shelters, islands, telecom relays)
- Confined environments (tunnels, closed spaces)
- Construction sites (off-grid or downtown)
- Emergency use during power outages for data centres, hospitals, airports, ports and banks.

It is also ideal for events such as concerts and temporary sporting events, whereas a traditional diesel generator is noisy and pollutes with CO2 nitrous oxide, and diesel-particulate emissions.



Connecting with our communities

‘Community’ for Toyota NZ encompasses our customers, our Store network employees and the communities they operate in, our corporate office employees, and our community partnerships.

We are committed to making a meaningful impact and building stronger communities across New Zealand. Our impact within regional New Zealand is through our Store network with over 60 Stores operating from the top of the North Island (Whangārei) to the bottom of the South Island (Invercargill). We are incredibly proud of the work that our Store network does in their communities and each year we acknowledge this through our Citizenship Awards.

Our employees are at the centre of our business and their health, safety and wellbeing is a strong focus for the Executive Team. Over the past year, management has been focused on maintaining and growing a healthy and safe culture. Aligned with wellbeing is diversity and inclusion and being a company that has connectedness, integrity and innovation as the values that drive our workplace culture.

Connecting through our Stores

In 2022, Toyota NZ introduced the annual Citizenship Award as part of our national Store Excellence Awards. We received 31 entries in 2025, and these were judged on positive social, cultural and environmental impact, evidence provided, and alignment with Toyota values. There



were many strong entries and core themes were wellbeing and mental health, road safety, eco sanctuaries and planting, community vans, and support for school sports. The growing number of entrants indicates the importance the Store network places on community support.

The 2025 Citizenship Award went to Pacific Toyota in Tauranga for their long-term partnership with the ‘Good Neighbour’ programme.

MATERIAL TOPICS

- COMMUNITY SUPPORT
- HEALTH, SAFETY AND WELLBEING
- DIVERSITY AND INCLUSION



TOTAL TNZ EMPLOYEES

364

TOTAL STORE EMPLOYEES

2061

INVESTMENT IN THE COMMUNITY

\$2.5 million

Being a Good Neighbour

Good Neighbour provides practical support and opportunities, and most importantly, human connection, to vulnerable people in the Bay of Plenty. It does this through a range of initiatives including food rescue – food that is good enough to eat but not good enough to sell – community gardens and providing education on life skills like cooking.

Good Neighbour has a crew of 160 food rescue volunteers and receives around 2,500kg of food daily, which would otherwise go to landfill. The food is redistributed to local community organisations. Good Neighbour also teaches people how to grow their own food and helps with backyard clean-ups, lawn mowing and other hands-on projects.

In the past year, Good Neighbour’s food team has rescued and redistributed more than 572 tonnes of food with a value of approximately \$4.2 million, grown and distributed 1,962 bunches of produce, and provided approximately \$31,000 of firewood to 200 families.

Over the past seven years, Pacific Toyota has provided financial support towards a firewood tip truck and supplied four Toyota Hilux vehicles that help Good Neighbour transport volunteers, equipment, plants, and deliver firewood and food to families. The vehicles have made a huge impact on Good Neighbour’s ability to serve the community. Pacific Toyota employees have also volunteered their time in helping Good Neighbour with firewood deliveries in the community and helping with neighbourhood projects.



“Pacific Toyota have supported us with Hilux utes so that we can take equipment and volunteers into the neighbourhood to help families with firewood, projects, food deliveries, community gardens and food rescue. This has made a huge impact on our ability to serve our community.”

Angela Rogers, Good Neighbour

Building Wellness

Tasman Toyota in New Plymouth supports Building Wellness Taranaki, a charitable trust promoting mental health and suicide prevention in the local construction sector, which has the highest suicide rate in New Zealand. Workers in the sector are six times more likely to die from suicide than an accident at work.

There are 6,287 people working in the construction sector in Taranaki – nearly 10% of the region’s workforce. Approximately 30% are self-employed, meaning they have limited access to the supporting functions, resources, and training that corporate organisations have.

Building Wellness Taranaki’s programmes build the confidence and capabilities of local tradespeople to support their own wellbeing and that of others. It achieves this through awareness and education events like the Tradies Tools Down events that help break down the stigma around mental health, teach tradies how to prioritise health and wellness for themselves and their teams, and ultimately build a better future for everyone in the trades. Building Wellness Taranaki also provides personal support to at-risk workers and their wider families.

Tasman Toyota remains committed to giving back to a sector that has long supported Toyota, with many tradies utilising a Toyota Hilux or Toyota Hiace as a key part of their work kit.

A sponsored vehicle from Tasman Toyota has helped to significantly increase the programme’s reach and profile and redirect funding to increased programme delivery and development. Tasman Toyota also hosts events on site and employees volunteer their time.



“At its most fundamental level, for the Building Wellness Taranaki kaupapa to work, we need to be out and about across different construction sites all over Taranaki, so having a vehicle to mobilise us is key.”

Christina Lorth, Building Wellness Taranaki



Kai Ika Project



Auckland City Toyota supports the Kai Ika project which redistributes fish heads, frames and offal – which make up 65% of the fish and usually go to waste – to families and community groups in South Auckland who value and use them. In partnership with LegaSea, this initiative not only reduces food waste but supports families with nourishing food that would otherwise end up in landfill.

In 2024, Kai Ika Auckland used a Hilux hybrid to recover and redistribute over 84,000kg of fish heads and frames. By diverting this waste from landfill, the project has prevented approximately 240,000kg of carbon emissions – proof that small changes can drive big impact.

The project has also used the Hilux to collect and recycle 3,200kg of aluminium cans, supported travel to educate communities about waste reduction, and promoted the use of sustainable food sources. It provides a great example of what it means to translate mobility into real-world impact.



Kids in Nature



Ebbett Toyota is the founding sponsor of Kids in Nature, a Hamilton City Council initiative inspiring school kids to connect with nature and play an active role in restoring their local environment. Part of the Council’s Nature in the City strategy, the programme aims to increase Hamilton’s native vegetation coverage from 1.8% to 10% by 2050.

Launched in 2024, Kids in Nature has exceeded its first-year goals, onboarding 23 schools and involving more than 1,200 students across the region. Together, they have contributed over 4,000 hours of environmental work, planted 6,000 native trees, and removed 670 kilograms of rubbish from local gullies and green spaces.

The programme offers a hands-on, educational experience with each school group responsible for its own restoration plot. Students attend planting sessions, learn how to care for native plants and gain a deeper understanding of the broader significance of conservation.

In June last year, the Ebbett Toyota team joined students from Glenview School for a planting day at Mangakotukutuku Gully. With the support of Ebbett Toyota,

an additional educator has been hired to help manage growing interest from schools across the region.

Ebbett Toyota is also championing Kids in Nature through its Store, with in-dealership displays, including decals in the children’s play area and seed packet giveaways.





CELEBRATING TOYOTA NZ’S NEW PARTNERSHIP WITH NZR



RICHIE MCCAWE, TOYOTA BRAND GUARDIAN

Connecting through our partnerships

Through our community partnerships we aim to have a positive impact on society. Toyota has always believed that sport improves the social fabric of communities and builds community wellbeing.

Our Store network supports over 130 grassroots sports organisations. There are many societal benefits from children becoming more active through involvement in sports – it teaches them about competitiveness and builds resilience and leadership. It also increases community connection and creates a sense of belonging.

As well as the community partnerships held by our Store network, Toyota NZ has longstanding relationships with Emirates Team New Zealand, Paralympics New Zealand, and the New Zealand Olympic Committee.

In May 2025, Toyota NZ and New Zealand Rugby (NZR) announced an official three-year partnership. This partnership builds on decades of Toyota’s involvement in community rugby across the country. As part of the partnership, Toyota will become an official platinum partner as well as the official mobility partner of the All Blacks, Black Ferns, Māori All Blacks, All Black Sevens, Black Ferns Sevens, All Blacks XV and New Zealand under 20s. We will be working with NZR to co-create community initiatives to engage with rugby fans around the country, in connection with Toyota Stores. This partnership underscores excellence, unity and community connection.

We are proud to partner with our Brand Guardians who embody our core values and are all leaders in their fields. Recently, we welcomed Richie McCaw – a true Kiwi icon who embodies trust, leadership, and success – to our group. Richie resonates with a wide range of communities and demographics, and he is synonymous with rugby at every level. This partnership enables us to build deeper connections through community engagement and grassroots rugby.

“Sport is a powerful connector, and we are excited to work with NZR to engage even more meaningfully with our local communities.”

Tatsuya Ishikawa, CEO, Toyota NZ

Health and safety of our employees and communities

Safety at work

Health and safety at Toyota NZ is guided by our Health and Safety Policy which outlines five core safety habits to be followed by our employees and everyone we work with. Employees are expected to:

- Manage safety risks
- Log any accidents, injuries, close calls on our PeopleSafe app
- Adhere to safety plans
- Attend all safety training
- Ensure that all safety gear is worn when and where necessary.

During the past year, we have experienced 41 injuries across all our sites. There was a total of 417.5 hours lost due to injury.

From the 3 October 2022, we extended the hours of our Parts Warehouse Operation from 6am to 10pm with staff operating across two major shifts. Splitting the shift means our staff have more space for machinery to be used, which will lead to better health and safety outcomes for all our warehouse employees.

Safety for Toyota NZ encompasses many areas, from safety at the NCC and our warehouse, to safety in our Store’s service centres, safety on the road and, through TFS, safety on New Zealand’s beaches.



“The research highlighted the need for parents to commit not just to put their phones away while they are driving, but to explicitly discuss this choice with their children.”

John Elliott, Head of Programme Delivery, RSE

Our commitment to road safety



Our commitment to road safety underpins our three-year partnership with Rotary Youth Driver Awareness (RYDA), a school education programme to educate teenagers on driver responsibility and making the right decisions when they are behind the wheel. At Toyota NZ we believe that safety is not just built into our vehicles, it must be instilled in people. Through technology and education, we aim to keep our customers safe on the road.

Young drivers and their passengers are over-represented in our road trauma statistics. Drivers aged between 16 and 24 years face a greater risk of severe road accidents, with an estimated 7,000 young people suffering fatalities or serious injuries over the past decade. When something goes wrong, it is not only the individuals involved who are affected, but also their families, friends, schools, and entire communities who feel the impact.

RYDA has reached more than 130,000 senior students across 120 secondary schools – approximately 40% of New Zealand’s high schools. Through expert-led workshops and follow-up lessons, RYDA gives young drivers the skills and judgement they need to make better decisions behind the wheel. By partnering with RYDA, we are hoping to accelerate New Zealand’s progress in reducing road fatalities within our local communities.

On 14 May, during National Road Safety Awareness Week, Toyota NZ and RYDA hosted an event for road safety stakeholders to highlight new research from Road Safety Education Limited (RSE) that found children are almost five times more likely to use phones while driving after witnessing their parents do the same.

The most common phone-related behaviour observed was parents making hands-free calls (63%), followed by handheld calls (27%) and texting (22%). These results provide a critical intervention point in the cycle of distracted driving.

Our commitment to driver education programmes



In partnership with The Salvation Army, TFS through the provision of vehicles supports several driver education programmes aimed at improving mobility and employment outcomes for individuals and families. Without a practical driver’s licence (restricted and full licence), individuals can face social barriers and a cycle of fines. Numerous jobs also require a practical licence and many districts have no public transport.

The Community Driver Mentor Programme (CDMP), provides access to trained volunteer mentors and vehicles for learner drivers who lack the resources to gain a full licence. Starting in Aranui, Christchurch, in 2024, and accredited by Waka Kotahi, the CDMP has since expanded to cover the whole of Christchurch and rural districts in Canterbury and the West Coast of the South Island.

By helping participants overcome barriers to employment and social inclusion, TFS is making a tangible difference in communities across Aotearoa.





Our commitment to safety reaches the beaches

In June 2025, TFS announced a three-year extension of its partnership with Surf Life Saving New Zealand (SLSNZ).

For 115 years, surf lifeguards have stood watch over New Zealand’s coastline to help ensure beachgoers return home safely, many of them volunteers. SLSNZ supports over 74 surf lifesaving clubs patrolling over 90 locations, and more than 4,600 volunteer surf lifeguards. Surf lifeguards saved 726 lives over the 2024 summer period. SLSNZ relies on the support of its commercial partners to help them carry out this important work.

TFS has supported Surf Life Saving for 13 years with more than 70 vehicles to support regional lifesaving delivery and community education programmes – making it one of the largest not-for-profit vehicle fleets in New Zealand.

As first responders operating in harsh environments, Surf Life Saving requires extremely capable and reliable vehicles, while also seeking to minimise the environmental impact.

The Surf Life Saving vehicle fleet is currently transitioning from traditional internal combustion vehicles to hybrid RAV4 and Hilux hybrid vehicles. Approximately one-third of the fleet is hybrid, with another third to be replaced with hybrids over the next year, and the final third over the following year.



“We admire Toyota’s value of being a brand for all Kiwis, ensuring that freedom of movement is a reality for all. Similarly, we are focused on making our beaches and coastlines accessible to everyone, by focusing on protecting and supporting our local communities, reducing risk, being proactive in preventing harm, and driving positive outcomes.”

Steve Fisher, Chief Executive, Surf Life Saving New Zealand



TAKING A BREAK IN THE NATIONAL CUSTOMER CENTRE COURTYARD

Wellbeing at work

Toyota NZ is committed to ensuring that all employees have access to the resources they need to support their health and wellbeing in the workplace. All employees can access VITAE which offers confidential counselling and on-the-job support to help with a wide range of personal and work-related issues, from managing stress and anxiety, motivation and self-esteem, relationship issues, grief and bereavement, harassment and bullying, and financial advice. The toll-free number and weekly on-site counsellor sessions continue to be valuable resources for our team.

In 2024, we took a significant step forward by partnering with Groov to further enhance the mental wellbeing of our employees. Groov translates scientific principles of mental health and behavioural change into actionable strategies for individuals, leaders, and organizations. Our partnership with Groov has been instrumental in integrating wellbeing and preventative mental health strategies into Toyota NZ’s practices. It also includes elevating leadership skills through targeted education and development programmes. We have also developed a Guardian Wellbeing group who take on wellbeing initiatives throughout the year – with World Kindness Day in July and Mental Health Week in October.

In addition to these initiatives, we continue to provide health insurance coverage for employees and their immediate family members, ensuring that day-to-day medical expenses are covered. We also offer annual flu vaccinations and regular on-site health screenings to promote overall health and wellness.

“The people! It’s a privilege to work with talented, dedicated and fun people who show up every day to be custodians of the Toyota brand that we all love.”

Employee Engagement Survey, 2025

Employee engagement

We regularly check in with our employees to track engagement and the general mood of our workforce.

In our most recent survey, which had an 88% response rate, we found a significant increase in the employee engagement index from 70% in FY24 to 76% in FY25. While this is down from a high of 85% in 2020, we continue to trend upwards. This is five points higher than the average company in New Zealand.

Topics that are leading the increase include a company-wide commitment to health and safety (up 19 points), a general caring culture (up 8 points) and trust in our leadership (up 13 points).

Celebrating long-service commitment

At Toyota NZ, we proudly celebrate the dedication and loyalty of our team. Among our 364 employees, 51 have over 20 years of experience, demonstrating a workforce rich in knowledge and expertise. Impressively, two employees have served for more than 40 years, and 10 have surpassed 30 years.

These milestones reflect high levels of job satisfaction, career growth, and a deep passion for the automotive industry. To honour these achievements, we recognise employee anniversaries through personalised cards, emails, certificates, and gift vouchers.

STAFF ENGAGEMENT

76% ⬆

STAFF RETENTION

88% ⬆

Building a diverse and inclusive workplace

Toyota NZ is committed to a diverse, inclusive workplace where all our employees are encouraged to reach their full potential and individual differences are valued and respected. We strive to ensure fair and equal treatment for all employees.

Our Diversity, Equity, Inclusion and Belonging (DEIB) Policy guides our efforts to support a diverse workforce, with a DEIB committee monthly meeting to plan activities that reinforce a culture of connectedness. Our Workplace Bullying, Harassment and Discrimination Policy ensures an environment of respect, free from intimidation, harassment, and discrimination.

Women in leadership

Toyota NZ joined Global Women in 2022 and as part of this partnership, we benchmark to the “Champions of Change” target of 40:40:20 gender balance. This means that at each level of seniority there is 40% of both women and men, with the remaining 20% of any gender.

In 2025, our Board remained 100% male, key management was 33% female (up from 20% in 2022), senior management was 25% female (up from 6% in 2022), other managers reached 45% female, meeting the gender balance goal. Our workforce was 38% female and 62% male.

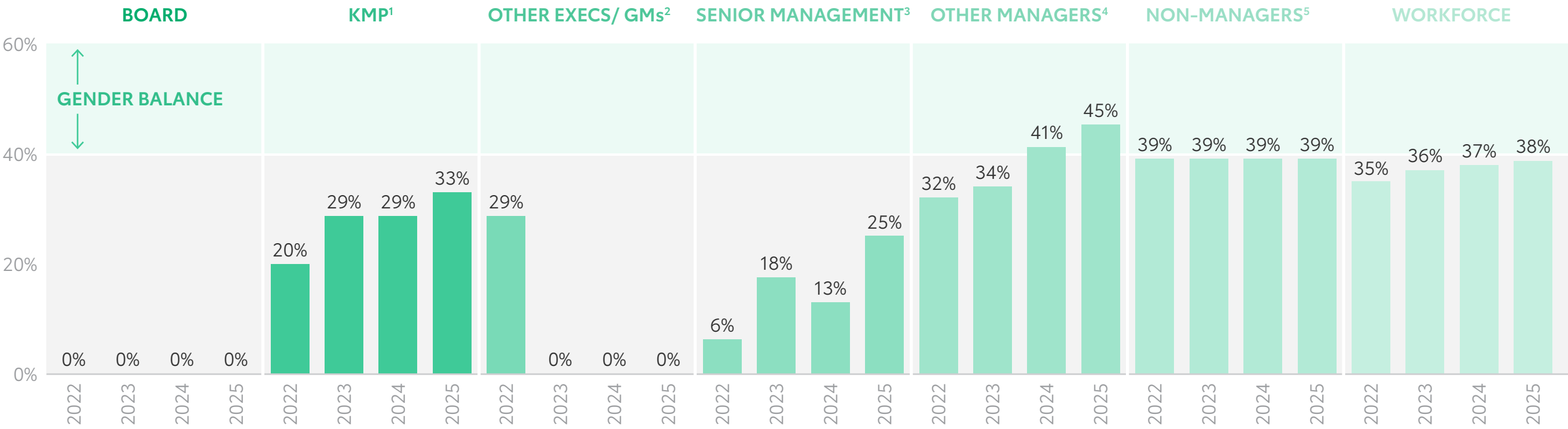
Proportion of women in the workforce

The graph below shows the female proportion of Toyota NZ’s workforce since joining Global Women in 2022, broken down by work category. The shaded area is where the lines need to be to achieve the target of 40:40:20 gender balance.

FEMALE REPRESENTATION IN EXECUTIVE TEAM

33% ^

WOMEN IN THE WORKFORCE



¹ Key management personnel who have authority and responsibility for planning, directing and controlling the activities of Toyota NZ. This includes the CEO and Executive Team.
² Other Executives/General Managers who hold primary responsibility for the equivalent of a department/business unit.
³ Senior Managers are charged with one or more defined function, department or outcome. Balance of strategic and operational aspects of management.
⁴ Other Managers plan, organise, direct, control and coordinate an operational function. Oversee day-to-day operations, working within and enforcing defined parameters.
⁵ Non-managers include all other employees within the organisation.



Celebrating gender diversity at Thames

Thames Vehicle Operations focuses on refurbishing used vehicles for the New Zealand market, operating within a highly technical and operational environment. The leadership team at Thames is dedicated to fostering an inclusive workplace that reflects the diversity of their wider community.

The workforce currently reflects this diversity with nearly 35% employees identifying as female. Notably, women make up almost 50% of the site’s 15 managers.



Training and development

Toyota NZ takes a 'pathway approach' for employee training, starting with onboarding and progressing through specialist and management skill paths. Employees create annual development plans with managers to align with their career goals, including opportunities to rotate roles.

Toyota NZ is proactive in talent management and succession planning. The Executive Team reviews leadership needs quarterly, identifies skill gaps, and tailors development plans for emerging talent as part of succession planning.

Our Store network offers pathways across technical, service, parts, sales, and management functions. Toyota NZ has continued its significant investment in employee training, supported by the Store network. As part of this initiative, we have expanded the scope to incorporate long-term training aimed at advancing career opportunities for Store employees.

We are committed to enhancing the capability and quality of technicians within our Store network. Achieving certifications, which can take months or even years to complete, is crucial. Certified technicians play a key role in supporting our customers and their vehicles, delivering the high standards our customers expect.

In the past year, we have achieved a national certification rate of 59.3% up from 36.6% in 2024.

CERTIFIED TECHNICIANS RATE

59.3% ⤴




GRI content index

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	See About This Report, page 2. See About Toyota New Zealand, page 3.
	2-2 Entities included in the organisation’s sustainability reporting	See About This Report, page 2.
	2-3 Reporting period, frequency and contact point	See About This Report, page 2.
	2-4 Restatements of information	Refer to restatements issued throughout the Report.
	2-5 External assurance	We have committed to 1.5 degrees science-aligned targets across Scopes 1,2,3. The ambition levels of these targets have been validated by Toitū during an audit of the FY25 period. See Our Targets to 2030, page 22.
	2-6 Activities, value chain and other business relationships	See About Toyota New Zealand, page 3.
	2-7 Employees	See Our Social Impact, page 28.
	2-9 Governance structure and composition	See Governance of Sustainability, page 12.
	2-11 Chair of the highest governance body	See Governance of Sustainability, page 12.
	2-12 Role of the highest governance body in overseeing the management of impacts	See Governance of Sustainability, page 12.
	2-13 Delegation of responsibility for managing impacts	See Governance of Sustainability, page 12.
	2-14 Role of the highest governance body in sustainability reporting	See Governance of Sustainability, page 12.
	2-15 Conflicts of interest	Our Conflicts of Interest Policy aims to identify, disclose, and manage conflicts of interest that could compromise, or appear to compromise, the objectivity and fairness of the business’ decisions and operations.
	2-16 Communication of critical concerns	Communication of critical concerns can be raised via our Speak Up Line. All conversations are strictly confidential and retaliation against anyone who raises a concern or cooperates in an investigation is not tolerated.
	2-22 Statement on sustainable development strategy	See Sustainability at Toyota New Zealand, page 7.
	2-26 Mechanisms for seeking advice and raising concerns	See ‘Communication of critical concerns’.
	2-27 Compliance with laws and regulations	There were no incidents of non-compliance with environmental laws and regulations during the reporting year.
	2-28 Membership associations	See membership of associations, page 11.
	2-29 Approach to stakeholder engagement	See Our Stakeholders, page 11.
	2-30 Collective bargaining agreements	27.7% of our workforce is covered by collective bargaining agreements.

GRI STANDARD	DISCLOSURE	LOCATION
GRI 3: Material Topics 2021	3-1 Process to determine material topics	See Our Materiality Process, page 9.
	3-2 List of material topics	See Our Material Topics, page 10.
	3-3 Management of material topics	See our Environmental Impact, page 14. See our Economic Impact, page 23. See our Social Impact, page 28.
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	See Our Economic Impact, page 23.
	201-2 Financial implications and other risks and opportunities due to climate change	See Governance of Sustainability, page 12.
GRI 305: Emissions 2016 (aligned to GRI 102: Climate Change 2025 disclosures 102-5, 102-6, 102-7)	305-1 Direct (Scope 1) GHG emissions	See Our Targets to 2030, page 22.
	305-2 Energy indirect (Scope 2) GHG Emissions	See Our Targets to 2030, page 22.
	305-3 Other indirect (Scope 3) emissions	See Our Targets to 2030, page 22.
	305-5 Reduction of GHG emissions	See Our Targets to 2030, page 22.
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	47 new employee hires and 10.6% employee turnover.
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health & safety management system	See our Social Impact, page 28. We comply with the Health and Safety Work Act 2015, regulations, codes of practice and safe operating procedures that apply to our work.
	403-2 Types of injury and rates of injury, lost days, and number of work-related fatalities	See our Social Impact, page 28.
	403-6 Promotion of worker health	See our Social Impact, page 28.
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance & career development reviews	See our Social Impact, page 28.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of employees	See our Social Impact, page 28.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There were no incidents of discrimination during the reporting period.
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	See our Social Impact, page 28.

Glossary



BEVs	Battery Electric Vehicles
CCD	Clean Car Discount
CCS	Clean Car Importer Standard
EMS	Environmental Management System
FCEVs	Fuel-Cell Electric Vehicles
GRI	Global Reporting Initiative
HEVs	Hybrid Electric Vehicles
ICE	Internal Combustion Engine
NCC	National Customer Centre
PHEVs	Plug-in Hybrid Electric Vehicles
SBTs	Science-Based Targets
SDGs	Sustainable Developmental Goals
TFS	Toyota Financial Services
TGRNZ	TOYOTA GAZOO Racing New Zealand
TMC	Toyota Motor Corporation
TVO	Thames Vehicle Operations

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