

Foreword


Ever since the company was founded in 1937, we, TOYOTA MOTOR CORPORATION and our subsidiaries (“TOYOTA”), have continuously strived to contribute to the sustainable development of society and the earth through the manufacturing and provision of high-quality and innovative products and services. Through these continuous efforts, we have established a corporate philosophy that has been passed down from generation to generation throughout the company and which has come to be known as the **“Guiding Principles at Toyota”** (originally issued in 1992, revised in 1997; the **“Guiding Principles”**). We have also put TOYOTA’s values and methods in written form, in the **“Toyota Way”** (issued in 2001). Such values and methods must be shared globally among us to realize the “Guiding Principles”, and we are seeking to pass these on to future generations. Through these efforts and by passing down our corporate philosophy and our values and methods, we are steadfastly striving to realize the “creation of a prosperous society by making things”.

TOYOTA has long-demonstrated its dedication to contributing to sustainable development. As our business operations have become increasingly global, we need to reconfirm our corporate philosophy and have issued an explanatory paper in January 2005 entitled **“Contribution towards Sustainable Development”**. This paper interprets the Guiding Principles from the standpoint of how TOYOTA can work toward sustainable development in its interactions with its stakeholders.

We believe that by **implementing the Guiding Principles in our operation, TOYOTA will successfully fulfill its expected contribution towards sustainable development**. Therefore, as stated in the Guiding Principles and explanatory paper, **we must comply with local, national and international laws and regulations, including the spirit thereof, and act with humility, honesty and integrity**. Compared to when the “Code of Conduct for Toyota Employees” was first issued in 1998, TOYOTA’s presence in society has greatly increased and also new laws and regulations have been established, such as for the protection of personal data. With this background in mind, we have revised the existing code of conduct and created the **“Toyota Code of Conduct”** in order to **communicate the fundamental approach necessary to inspire continued confidence in TOYOTA, to respect and comply with the laws, and to maintain our honesty and integrity**.

I would particularly like to ask each one of you, as a person working for TOYOTA, to **be aware that you are an essential contributor to the success of TOYOTA**. In this era of global competition, borderless trade, and diversification, TOYOTA wishes to conduct business in an open and fair way. TOYOTA aims to become the most valued, respected and trusted company in the world by its customers and society. Accomplishing this goal requires that each one of us is aware of TOYOTA’s respected reputation and standing in the community, the gratitude we owe to our customers and society, and the necessary respect of laws and regulations. Therefore, we must each act in a **“steadfast, sure-footed, and thorough”** way, and in accordance with common sense and good judgment. I expect and ask you to carefully read this **“Toyota Code of Conduct”** and to implement the spirit within.

March, 2006



PRESIDENT
TOYOTA MOTOR CORPORATION