TOYOTA

Sustainability Bond Report

January 2026

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Approach to Sustainability

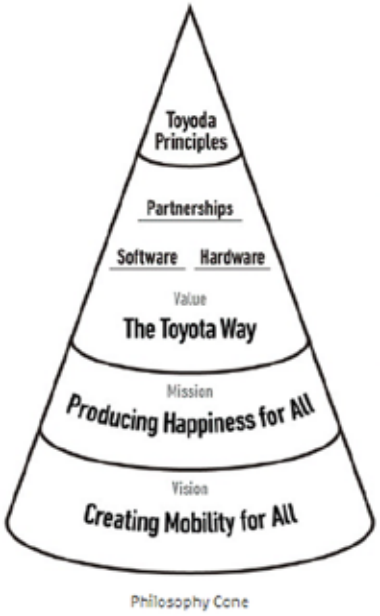
The Toyoda Principles represent the origins of Toyota. As expressed in "We unite as one team regardless of rank in order to contribute to our people, society, and communities," our engagement in work that benefits the world and its people and our contributions to people's happiness and social progress through car manufacturing constitute values and a code of conduct that Toyota holds dear.

Reflecting on our origins, we established "producing happiness for all" as Toyota's mission under the Toyota Philosophy, which was formulated in 2020. To contribute to the happiness of our customers and all our stakeholders around the world, we aim to contribute to the sustainable development of society and the Company. In other words, we aim to implement sustainability management.

In accordance with this philosophy, Toyota has aimed to finance funds for projects that contribute to solving environmental and social issues. Thus in March 2021, Toyota has developed the Sustainability Bond Framework (the "Framework"). Moody's ESG Solutions, formerly known as Vigeo Eiris — an independent entity — has provided a second party opinion that the Framework is aligned with the Green Bond Principles (GBP) 2018, Social Bond Principles (SBP) 2020, and Sustainability Bond Guidelines (SBG) 2018 as administered by the International Capital Market Association (ICMA).

LINK **Toyota Motor Corporation Sustainability Bond Framework**

Toyota Philosophy



Philosophy Cone

MISSION

Producing Happiness for All

We make the happiness of others our first priority.
We make better products more affordable.
We value every second and every cent.
We give all our effort and offer all our ingenuity.
We look forward, not backward.
We believe the impossible is possible.

VISION

Creating Mobility for All

In a diverse and uncertain world, Toyota strives to raise the quality and availability of mobility. We wish to create new possibilities for all humankind and support a sustainable relationship with our planet.

VALUE

The Toyota Way

Combining software, hardware and partnerships to create unique value that comes from the Toyota Way

Software

Applying imagination to improve society through a people-first design philosophy. Practicing Genchi Genbutsu to understand operations at their essence.

Hardware

Creating a physical platform to enable the mobility of people and things. A flexible system that changes with the software.

Partnership

Expending our abilities by uniting the strength of partners, communities, customers and employees to produce mobility and happiness for all.

The automobile industry is entering a once-in-a-century transformational period. In such times when the future is difficult to be foreseen, we have formulated the "Toyota Philosophy" as a signpost, for our employees worldwide and their families as well as for the next generation that will support the future of Toyota.

We have defined our mission as "Producing Happiness for All" in our Toyota Philosophy. Sakichi Toyoda invented an automatic loom and Kiichiro Toyoda took on the challenge of domestic car-making, which many at the time said was impossible. However, we believe that what they truly wanted to create was a sense of happiness for any customer who used their products, as well as happiness for all the people involved in creating it. We believe that even if we change what we produce, our pursuit of producing happiness will never change. We have also placed great importance on delivering our products at a "good quality and low price" to as many people as possible. "Mass Production" is what Toyota needs to do to be Toyota. Therefore, we will continue to focus on "Mass Production" and bringing "happiness for all."

Next, to realize our mission, we defined our vision as "Create Mobility for All." We use the word "mobility" with an added meaning, that "each person should take action." We believe what's required for us is that each Toyota person, as a businessperson, and before that, as an individual, should take actions that lead to the happiness of humankind, including actions concerning the global environment.

Finally, we will continue to create irreplaceable value with various partners by both doing things the "Toyota Way," which is to relentlessly commit towards monozukuri (manufacturing), and by valuing imagination for people and society.

The Toyota Philosophy, which is a continuation of the Toyoda Precepts, is the very spirit of the SDGs of "leaving no one behind." We believe that management based on this philosophy will lead to sustainable efforts toward achieving these goals along with the aim of international society to "make a better world."

Transform into a Mobility Company

"Producing happiness for all" is Toyota's mission. Since our founding, our goal has been car manufacturing that contributes to the development of society and helps customers and other stakeholders around the world lead happy lives. We want to provide the freedom and enjoyment of mobility to all, leaving no one behind. Moreover, we want to realize a mobility society that is safe, reliable, and sustainable. Therefore, we aim to transform ourselves into a mobility company.

To ensure cars remain a useful form of mobility that makes people happy, we must minimize the negative effects that cars have on society—such as congestion and increases in traffic accidents and pollution—while maximizing the benefits, including convenience, comfort, and the enjoyment of driving.

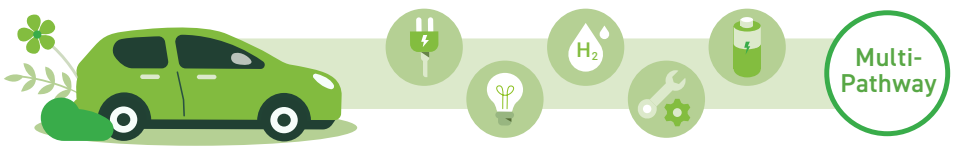
We are advancing our transformation into a mobility company with two key themes: "carbon neutrality" and "expanding the value of mobility"

Carbon Neutrality

Multi-Pathway Strategy

Energy enables our daily lives. To change the future of cars, we must face the issue of energy's future. With the spread of renewable energy, electricity and hydrogen are likely to become the main forms of energy upon which society relies. However, the pace of transition will differ in each country and region due to their particular energy situations. With these differences in mind, we have adopted a multi-pathway strategy, which allows transitions that align with actual energy situations. In the short term, we will provide a range of options that can be used to reflect actual situations and meet diverse customer needs. In conjunction with these efforts, we will take steps that anticipate the medium- to long-term trend toward electricity and hydrogen.

We are making steady progress in clarifying our multi-pathway strategy by using our array of hybrid vehicles, which contribute to practical CO_2 reduction, as the basis for a menu of concrete options. We are developing new compact internal combustion engines with high levels of efficiency and advanced environmental performance by refining combustion technology developed over many years, such as hydrogen engine technologies honed through motorsports. We are also utilizing the small electric units of next-generation battery electric vehicles (BEVs) with the aim of creating electric-rich hybrid electric vehicles (HEVs) and plug-in hybrid electric vehicles (PHEVs). In developing the structures and designs of next-generation BEVs and streamlining their manufacture, we are returning to first principles. As well as reconsidering designs, we are focusing on optimizing aerodynamics and other aspects of BEV performance. We will also utilize technologies we have honed, such as compact electric power units, to advance the evolution of other powertrains. As for fuel cell electric vehicles (FCEVs), which run on hydrogen, we are building business and market foundations by first concentrating on commercial vehicles. Setting our sights on promoting the spread of e-fuel made from hydrogen, we are working with energy companies and other entities to establish an entire value chain that extends from the production and transportation of hydrogen through to its use.



Environmental Challenge

Toyota has been continuously following public opinions and trends and considering what issues should be focused upon, and working on environmental issues with new ideas and technologies in anticipation of future issues. However, there are still many global environmental issues to be addressed including climate change, water shortages, resource depletion and loss of biodiversity. We announced the Toyota Environmental Challenge 2050 in October 2015 so that each one of us can face these issues and continue to tackle challenges from a long-term perspective of the world 20 and 30 years ahead. Based on the six challenges, we are taking measures with the aim of achieving zero CO_2 emissions and a net positive environmental impact, and will contribute to the realization of a sustainable society.

Achieve Zero CO_2 Emissions

Life Cycle Zero CO_2 Emissions Challenge

Challenge CO_2 0

Achieve CN for GHG emissions throughout the life cycle*1 by 2050

New Vehicle Zero CO_2 Emissions Challenge

Challenge CO_2 0

Achieve CN for average GHG emissions*2 from new vehicles*3 by 2050

Overall Business Activities

Achieve carbon neutrality in the GHG emissions from business activities*4 by 2050

Plant Zero CO_2 Emissions Challenge

Challenge CO_2 0

Achieve zero CO_2 emissions at global plants*5 by 2050

Achieve a Net Positive Environmental Impact

Challenge of Minimizing and Optimizing Water Usage

Challenge

Minimize water usage and implement water discharge management according to individual local conditions

Challenge of Establishing a Recycling-based Society and Systems

Challenge

Promote global deployment of End-of-life vehicle treatment and recycling technologies and systems developed in Japan

Challenge of Establishing a Future Society in Harmony with Nature

Challenge

Connect the reach of nature conservation activities among communities, with the world, to the future

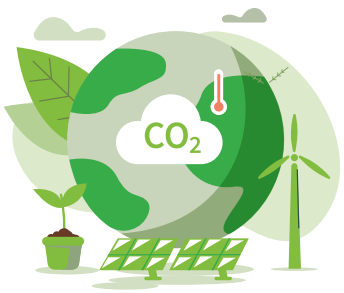
*1 GHG emissions associated with energy consumption in the business activities of Toyota Motor Corporation and our consolidated companies, as well as GHG emissions associated with suppliers and customers related to Toyota Motor Corporation and our consolidated companies' vehicle brands. (Per unit, scope 1, 2, and 3) (Toyota Motor Corporation and certain consolidated companies are the target in 2025)

*2 Per unit, gCO_2e/km, Well to Wheel: Includes GHG emissions from the production of fuel and electricity, as well as GHG emissions during vehicle operation.

*3 Applies to completed vehicles under Toyota Motor Corporation and our consolidated companies' brands (scope 3 category 11) (Targets for 2035 and 2050 include only Toyota Motor Corporation brand)

*4 Applies to GHG emissions from energy consumption associated with Toyota Motor Corporation and our consolidated companies' business activities, and GHG emissions from production processes of Toyota brand vehicles by unconsolidated companies (scope 1 and 2 and voluntary actions)

*5 Applies to CO_2 emissions from energy consumption in Toyota Motor Corporation and our consolidated companies' plants, and CO_2 emissions from production processes of Toyota brand vehicles by unconsolidated companies (scope 1 and 2 and voluntary actions)



Expand the Value of Mobility

Alongside "carbon neutrality," another theme for transforming the future of cars is to "expand the value of mobility" As cars become more electrified, intelligent, and diversified, they will increasingly become entities connected to society. Cars connected to society will also be closely linked to various services that support people's lives, such as communication and finance, thereby expanding a new circle of added value centered around mobility. With the aim of realizing a mobility society where everyone can move freely, happily, and comfortably, we will provide mobility options to customers around the world that are in tune with a diverse range of energy and contribute to meeting diverse mobility needs.

Approach to Safety and Security

Toward achieving a safe mobility society, Toyota believes it is important to promote an "Integrated Three Part Initiative", involving people, vehicles and traffic environment, and pursue "Real-world Safety" by learning from actual accidents and incorporating that knowledge into vehicle development. Toyota has also defined its Integrated Safety Management Concept as the basic philosophy behind technologies toward achieving zero casualties from traffic accidents and is moving forward with developing safe vehicles.

To be more specific, for preventive safety, Toyota Safety Sense system packages multiple preventive safety functions that help reduce serious traffic accidents with the potential to cause death or injury. It includes several Pre-Collision Safety functions, which assists in avoiding and mitigating damage from collisions with cars in front of a vehicle or with pedestrians. Since its market launch in 2015, Toyota Safety Sense has been installed in more than 50 million vehicles globally (as of October 2024).

In addition, Toyota's passive safety technology combines a body structure that absorbs collision energy with devices that efficiently protect vehicle occupants to minimize collision damage. In 1995, Toyota set up unique, stringent internal goals related to passive safety performance called "Global Outstanding Assessment (GOA)" in the pursuit of world-leading safety levels and developed a collision-safety body and passenger protection devices. Since then, to maintain leadership in this field, Toyota has continued to advance GOA, improving the real-world safety performance of its vehicles with respect to a wide variety of accidents.

To help achieve zero casualties from traffic accidents, Toyota has been conducting research and development on automated driving technologies since the 1990s. Toyota's unique approach to automated driving, called the "Mobility Teammate Concept," seeks out a relationship between people and vehicles so that they can communicate and mutually improve one another as companions would. Based on this philosophy, Toyota is aiming to help build a world in which every person, including the elderly and the physically challenged, can enjoy mobility safely, easily and freely. The Lexus Teammate and Toyota Teammate are advanced drive support technologies developed based on the Mobility Teammate Concept. With the functions of Advanced Drive for drive support on motor highways and Advanced Park for parking support in parking lots, these technologies enable the driver and the car to collaborate in raising the safety level and drive with the sense of a high level of security while providing less tiring, comfortable travel through the destination. Deep learning and other AI technologies support driving by predicting and responding to a wide variety of situations that could occur when driving. In addition, Advanced Drive uses software updates, allowing cars to stay up to date with the latest software via either a wireless or wired connection.

Cars have many uses, and driver needs continue to diversify. Accordingly, Toyota is advancing research and development of automated driving technologies not only for personally owned vehicles but also in the field of mobility as a service (MaaS) for people and goods. Toyota was one of the first companies to launch advanced automated driving technology for vehicles sold to corporate customers. Data gathered from these vehicles is being collected, analyzed, and fed back into development to further evolve automated driving technologies.

Use of Proceeds and Projects

Toyota will allocate an amount equal to the net proceeds from the issuance of the Toyota Sustainability Bond to new or existing projects that meet at least one of the Eligibility Criteria set forth below (Eligible Projects). Eligible Projects are comprised of "Eligible Green Projects" and "Eligible Social Projects." For allocation to existing projects, projects financed up to 36 months prior to the date of the bond issuance will be eligible.

1

Realization of a safe mobility society and providing mobility opportunities for vulnerable groups in terms of mobility

(Eligible Social Project Categories)

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Reduction of vehicle CO_2 emissions during driving

(Eligible Green Project Category)

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Reduction of CO_2 emissions from factories and offices

(Eligible Green Project Category)

Page 10

1 Realization of a safe mobility society and providing mobility opportunities for vulnerable groups in terms of mobility

(Eligible Social Project Categories)

Eligible Category	Eligibility Criteria	Target Population
Safety Technology	**Advanced Safety Technology and Advanced Driving Assistance Technology** Research & development and manufacturing cost for the development/manufacturing of "advanced safety technology*6" and "advanced driving assistance technology*7" towards realizing zero casualties from traffic accidents	Drivers / passengers / pedestrians (the general public including vulnerable groups in terms of mobility such as the elderly / children / people with disabilities)
Assisted Mobility Vehicles	**Assisted Mobility Vehicles** Research & development and manufacturing cost for the development and manufacturing of assisted mobility vehicles designed to accommodate the elderly and people with disabilities (Welcab).	Drivers / passengers (the elderly and people with disabilities, who have limited accessibility to transportation)

*6 Such as Toyota Safety Sense which has packaged functions considered effective in reducing serious traffic accidents causing death or injury.
*7 Developed towards a society where everyone including the elderly and people with disabilities are able to drive safely, smoothly, and freely based on Toyota's original "Mobility Teammate Concept".

Active Safety Feature Package, "Toyota Safety Sense"

The Toyota Safety Sense system, packages multiple active safety functions based around Pre-Collision Safety (PCS), which works to either help avoid collisions with cars ahead or pedestrians, Lane Departure Alert (LDA), which contributes to preventing accidents caused by leaving the lane, and Automatic High Beam (AHB), which helps ensure clear sight in front at night. It has been introduced in a total of 144 countries and regions, more than 56 million vehicles globally.(as of July 2025)

Furthermore, the lineup of models equipped with Toyota Teammate (Advanced Drive and Advanced Park), an advanced driver assistance system that assists driving on highways and motorways under the driver's supervision, is expanding, contributing further to a safe society.

Packaging functions considered effective in reducing serious traffic accidents causing death or injury.

Assisted Mobility Vehicle, "Welcab"

Welcab needs to be designed as comfortable and safe car for the elderly and people with disabilities, as well as for the caregivers. We develop Welab based on the most basic idea in development of assisted mobility vehicles, which is the car should be easy for anyone to use and drive. We support a comfortable and wonderful life for everyone trough Welcab.

Provide "freedom of movement" to all trough Welcab.

2 Reduction of vehicle CO_2 emissions during driving

(Eligible Green Project Category)

Eligible Category	Eligibility Criteria	Environmental Objective
Clean transportation	**Zero Emission Vehicles** Research & development, investments in property plant and equipment (PP&E) and manufacturing cost for the development/manufacturing of vehicle and components for "Battery Electric Vehicle (BEV)" Research & development, investments in property plant and equipment (PP&E) and manufacturing cost for the development/manufacturing of vehicle and components for "Fuel Cell Vehicle (FCEV)"	Climate change mitigation

Reduction of Vehicle CO_2 Emissions During Driving (Zero Emission Vehicle)

We are fully committed to the goal of achieving carbon neutrality throughout the entire life cycle of our vehicles by 2050. In the field of powertrain development, under our multi-pathway strategy, we are offering diverse range of mobility options that align with the future of energy and the needs and expectations of local communities and customers.

Regarding BEVs, one of the most important options, we are expanding the lineups and developing the next-generation BEVs, looking at widespread adoption in the future. In 2025, we rolled out diverse BEVs, including C-HR+, bZ4X, Lexus RZ, and Lexus ES.

For batteries, the heart of BEVs, Primearth EV Energy Co., Ltd.,*8 made a fresh start under its new name of TOYOTA BATTERY Co., Ltd. in October 2024. Now bearing the Toyota name, TOYOTA BATTERY will be spearheading the Group's battery business while also striving to boost Japan's competitiveness in the battery industry. Furthermore, in April 2025, Toyota Battery Manufacturing North Carolina (TBMNC), Toyota's first in-house battery manufacturing plant outside Japan, began shipping batteries. Going forward, we will further strengthen our multi-pathway strategy through local production of batteries for various electric vehicles.

As for fuel cell electric vehicles (FCEVs), which run on hydrogen, we are building business and market foundations by first concentrating on commercial vehicles. Setting our sights on promoting the spread of e-fuel made from hydrogen, we are working with energy companies and other entities to establish an entire value chain that extends from the production and transportation of hydrogen through to its use.

*8 After starting out as Panasonic EV Energy Co. in 1996, Primearth EV Energy supported Toyota's electrification efforts from the first-generation Prius, which was launched in 1997, producing batteries for approximately 25 million vehicles.

The new Toyota C-HR+ scheduled to launch in Europe

Toyota Battery Manufacturing North Carolina (TBMNC)

Accelerate the social implementation and widespread adoption of hydrogen mobility

LINK Premiere of New Toyota C-HR+, bZ4X, and Lexus RZ in Europe

Toyota Powers On New North Carolina Automotive Battery Plant

Joint Press Conference on Commercial Vehicle Business Collaboration

3 Reduction of CO_2 emissions from factories and offices

(Eligible Green Project Category)

Eligible Category	Eligibility Criteria	Environmental Objective
Renewable Energy	**Increase Use of Renewable Energy** • Investment in property plant and equipment (PP&E) towards renewable energy generation such as solar and wind • Expenditures related to the purchase of renewable energy power etc.(including expenditures the purchase of renewable energy through PPA / VPPA*9) • Investment for the purchase of renewable energy power supply, businesses which generate renewable energy and funds which invest in renewable energy businesses	Climate change mitigation

*9 Power Purchase Agreement / Virtual Power Purchase Agreement

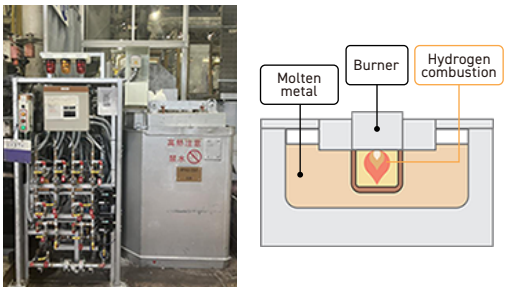
Introduction of Renewable Energy and Utilization of Hydrogen

Under the Plant Zero CO_2 Emissions Challenge, we are seeking zero CO_2 emissions in the vehicle manufacturing operations through Kaizen (improvement) measures, introduction of innovative technologies, introduction of renewable energy, and utilization of hydrogen at all locations operated by Toyota Motor Corporation and our consolidated companies, and all Toyota brand vehicles' production sites.

As part of Kaizen measures and introduction of innovative technologies, as the growth in the use of electrified vehicles causes an increase in the number of parts with high CO_2 emissions during manufacturing of materials, parts, and vehicles, we aim to reduce energy consumption per unit by optimizing production equipment and improving energy efficiency.

As part of introduction of renewable energy and utilization of hydrogen, we are advancing the introduction of renewable energy while considering the characteristics of each region and Implement of some demonstration projects for hydrogen utilization. We maintain a 100% renewable electricity adoption rate across all our plants in Europe and South America. And domestically, we have introduced solar-powered self-generation and began hydrogen utilization in the casting process, aiming to achieve CN at Tahara plant by the fiscal year 2026.

Tahara Plant' s solar panel-equipped carports



Holding furnaces for storing molten metal equipped hydrogen burners

LINK Sustainability Data Book

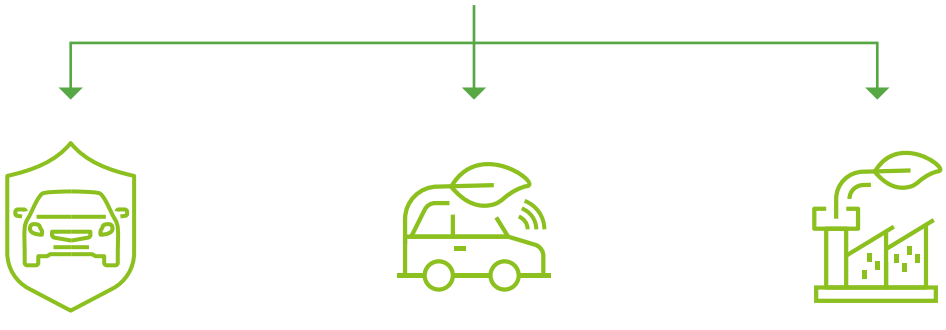
Allocation of Proceeds

Total Proceeds

257.5 billion yen

Toyota Sustainability Bond					
Item	Yen-dominated bonds for individual investors		USD- denominated bonds		
Term	5 years	10 years	2 years	5 years	10 years
Amount of issue (Yen conversion amount)*10	20.0 billion yen	20.0 billion yen	500 million dollar (72.5 billion yen)	500 million dollar (72.5 billion yen)	500 million dollar (72.5 billion yen)
Cash-in date	September 4, 2025	September 4, 2025	June 30, 2025	June 30, 2025	June 30, 2025
Maturity date	September 4, 2030	September 4, 2035	June 30, 2027	June 30, 2030	June 30, 2035

*10 Total proceeds are calculated based on the yen conversion of the amount of issue



59.9 billion yen

Realization of a safe mobility society and providing mobility opportunities for vulnerable groups in terms of mobility
(Eligible Social Project Categories)

194.8 billion yen

Reduction of vehicle CO_2 emissions during driving
(Eligible Green Project Category)

2.8 billion yen

Reduction of CO_2 emissions from factories and offices
(Eligible Green Project Category)

- Toyota issued Toyota Sustainability Bond based on the Toyota Sustainability Bond Framework which is aligned the Green Bond Principles (GBP) 2018, Social Bond Principles (SBP) 2020, and Sustainability Bond Guidelines (SBG) 2018 ad administered by the International Capital Market Association (ICMA).
- The proceeds of the issuance have been allocated to finance Eligible Projects with in the fiscal year ended March 2025.
- Finance Division, Capital Strategy & Affiliated Companies Finance Division, Sustainability Management Department, Environmental Affairs and Engineering Management Division, R&D and Engineering Management Division, Manufacturing Development Department cooperated and decided on the items for the Eligible Projects to which the net proceeds from the issuance of the Toyota Sustainability Bond were allocated. The items were specified based on the eligibility criteria.

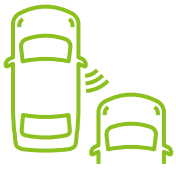
Impact

Realization of a safe mobility society and providing mobility opportunities for vulnerable groups in terms of mobility

(Eligible Social Project Categories)

Number of vehicles produced with advanced safety technologies.

Number of vehicles produced with TSS (TOYOTA Safety Sense)



7,793,843

(2024)

Number of vehicles sold with advanced driving assistance technologies "Advanced Park"

Number of vehicles sold with Advanced Park*11

479,764

(2024)

Number of vehicles sold with Advanced Drive*12

272,893

(2024)

*11 Advanced Park is one of the functions developed based on Toyota's original concept, "Mobility Teammate Concept," aiming for a society where all people including the elderly and people with disabilities move safely, smoothly, and freely. It assists the driver with parking by controlling the steering wheel, accelerator, and break operations.

*12 Advanced Drive is one of the functions developed based on "Mobility Teammate Concept," similar to Advanced Park. It assists with lane keeping, acceleration/deceleration, stopping, and starting on the main lanes of highways and motorways, excluding certain areas, under the driver's supervision. It also decelerates and stops in emergencies, helping to avoid collisions and reduce collision damage.

Number of assisted mobility vehicles sold for the elderly and people with disabilities (Welcab) sold

Number of Welcab sold

8,689

(2024)

Reduction of vehicle CO_2 emissions during driving

(Eligible Green Project Category)

Number of zero-emission vehicles (BEV and FCV) sold

Number of BEV sold

144,513
(2024)

Number of FCEV sold

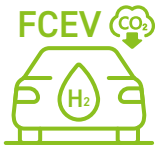
1,395
(2024)

Total CO_2 emissions reduced by zero-emission vehicles (BEV and FCV)

Total CO_2 emissions reduced by BEV

551,000 t-CO_2
(CY2024)

Total CO_2 emissions reduced by FCEV



81,000 t-CO_2
(CY2024)

Total **632,000** t-CO_2
(CY2024)

Reduction of CO_2 emissions from factories and offices

(Eligible Green Project Category)

Renewable Energy

Amount of renewable energy consumed*13

38 %

(2024)

Renewable energy use rate

13.2 PJ

(2024)

*13 All plants of Toyota Motor Corporation and consolidated subsidiaries

Reduction of CO_2 Emissions

CO_2 reduction amount per production unit for Scope1 and Scope2*14

-25 %

(from 2019)

CO_2 reduction amount per production unit*14

-27 %

(from 2019)

Reduction in CO_2 emissions for Scope 1+2 in 2019	**6.65** million t
Reduction in CO_2 emissions for Scope 1+2 in 2020	**5.60** million t
Reduction in CO_2 emissions for Scope 1+2 in 2021	**5.87** million t
Reduction in CO_2 emissions for Scope 1+2 in 2022	**5.24** million t
Reduction in CO_2 emissions for Scope 1+2 in 2023	**5.43** million t
Reduction in CO_2 emissions for Scope 1+2 in 2024	**4.97** million t

2019	**0.82** t-CO_2/unit
2020	**0.78** t-CO_2/unit
2021	**0.76** t-CO_2/unit
2022	**0.62** t-CO_2/unit
2023	**0.61** t-CO_2/unit
2024	**0.57** t-CO_2/unit

*14 Applies to Toyota Motor Corporation and consolidated subsidiaries. Calculations are based on the applicable scope at the end of the fiscal year. Since 2019 is the Base year for comparison, recalculations were performed using the scope of 2024.

TOYOTA MOTOR CORPORATION

Toyota Sustainability Bond Report
https://global.toyota/en/ir/library/sustainability-bond/

Published by Finance Division
Published: January 2026 (the report will be published annuary until the maturity)