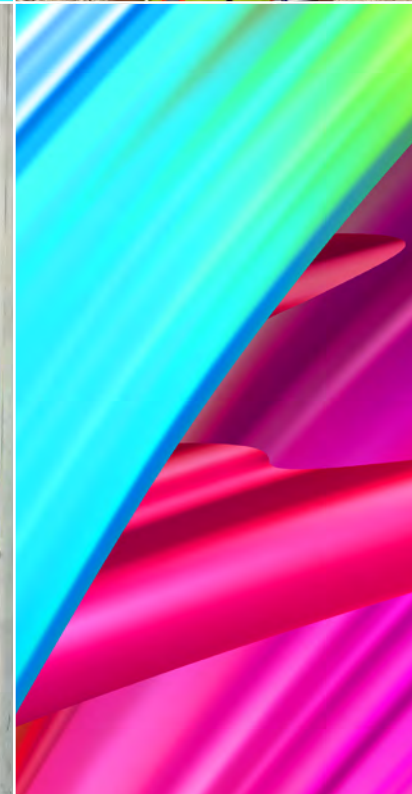
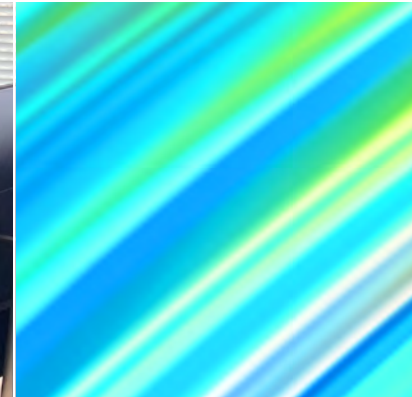


Human Capital Report

2026



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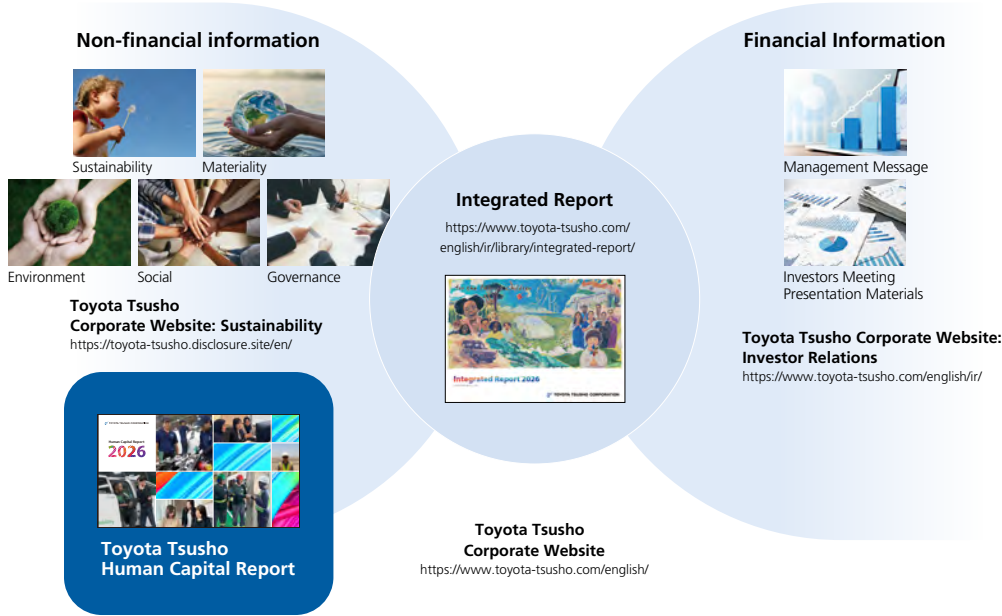
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Human Capital Report Structure Guide

Human Capital Report is a booklet that highlights our human capital strategies and initiatives as part of our non-financial information. In this edition, we have placed a key focus on the “Growth Story” to provide readers with a clearer picture of the diverse talent thriving across Toyota Tsusho Group, while deepening their understanding of our human capital initiatives.

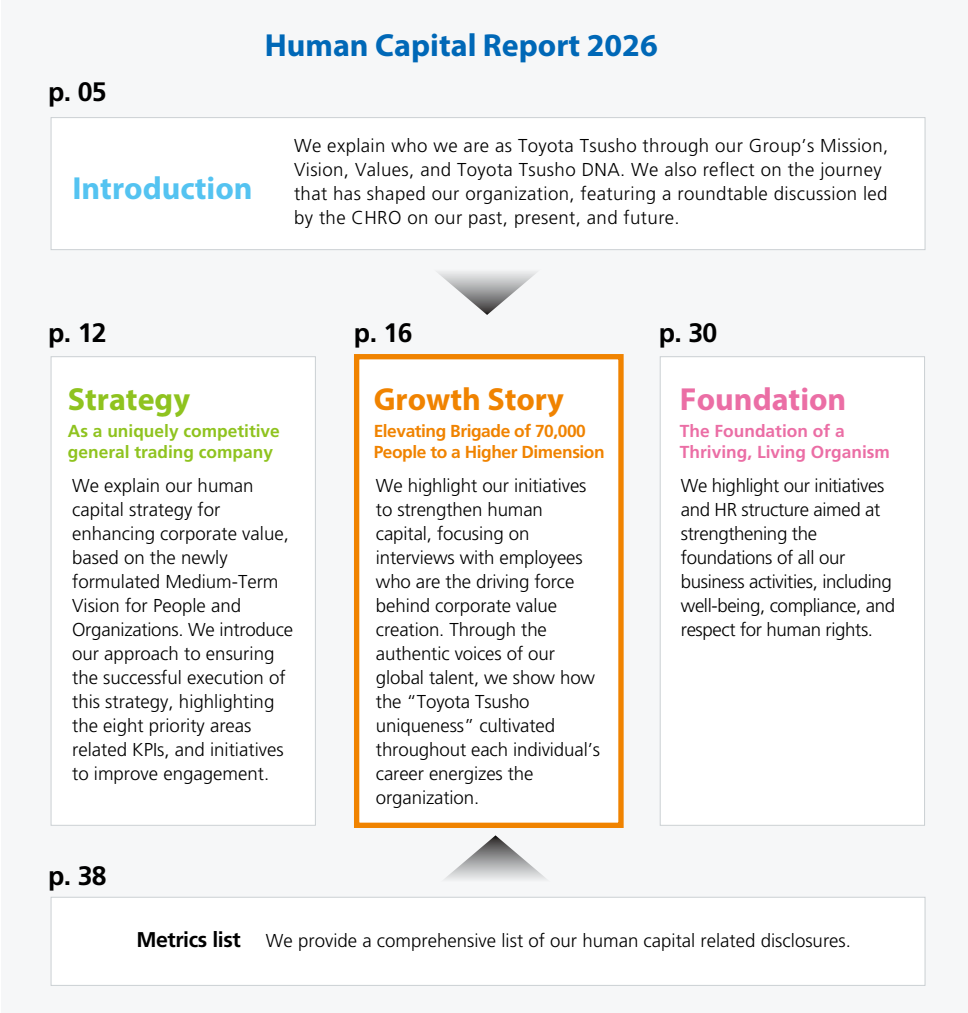
Information disclosure



To help people interested in joining Toyota Tsusho better understand our company and feel more connected us, we launched a recruitment Instagram account in August 2025. Through this account, we share not only recruitment-related information, but also employee stories and insights into diverse career opportunities, offering an authentic view of what it means to work, grow and thrive at Toyota Tsusho.



The Intent Behind the Human Capital Report



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At a Glance

About Toyota Tsusho



Number of employees

Standalone* **3,260** Consolidated **74,927**
* Includes employees seconded out; excludes employees seconded in from other companies.



Number of countries of operation

Approximately **130** countries

People



Employee Engagement **72%**

Providing Opportunities to Unlock Individual Potential



Overseas assignment rate within the first eight years of employment
76.4%



Number of employees working overseas
605 people



Training hours per employee
41.6 hours/year



Total cost of talent development and training programs
640 million yen
195,000 yen per employee

Global Leadership Development



Cumulative number of participants in selected leadership development programs

Global Advanced Leadership Program

214
participants

Leadership Development Program

415
participants

CEO Essentials Program

146
participants



Development of managers aligned with the new management style

Hybrid Communication Program

559
participants

Line manager participation rate **76.8%**

Organization



Employee Enablement **70%**

Improving work environment



Paid leave utilization rate
66.5%



Overtime hours per employee
21.0 hours/month



KENKO Investment for Health (White 500)
Certified for **6** consecutive years



Voluntary turnover rate
2.3%

Promotion of DE&I



Percentage of female employees
31.7%



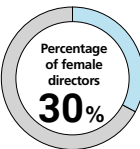
Percentage of eligible male employees taking childcare leave
91.9%



Percentage of women in managerial positions
10.8%
* As of April 2026



Member of the Board (10 members)



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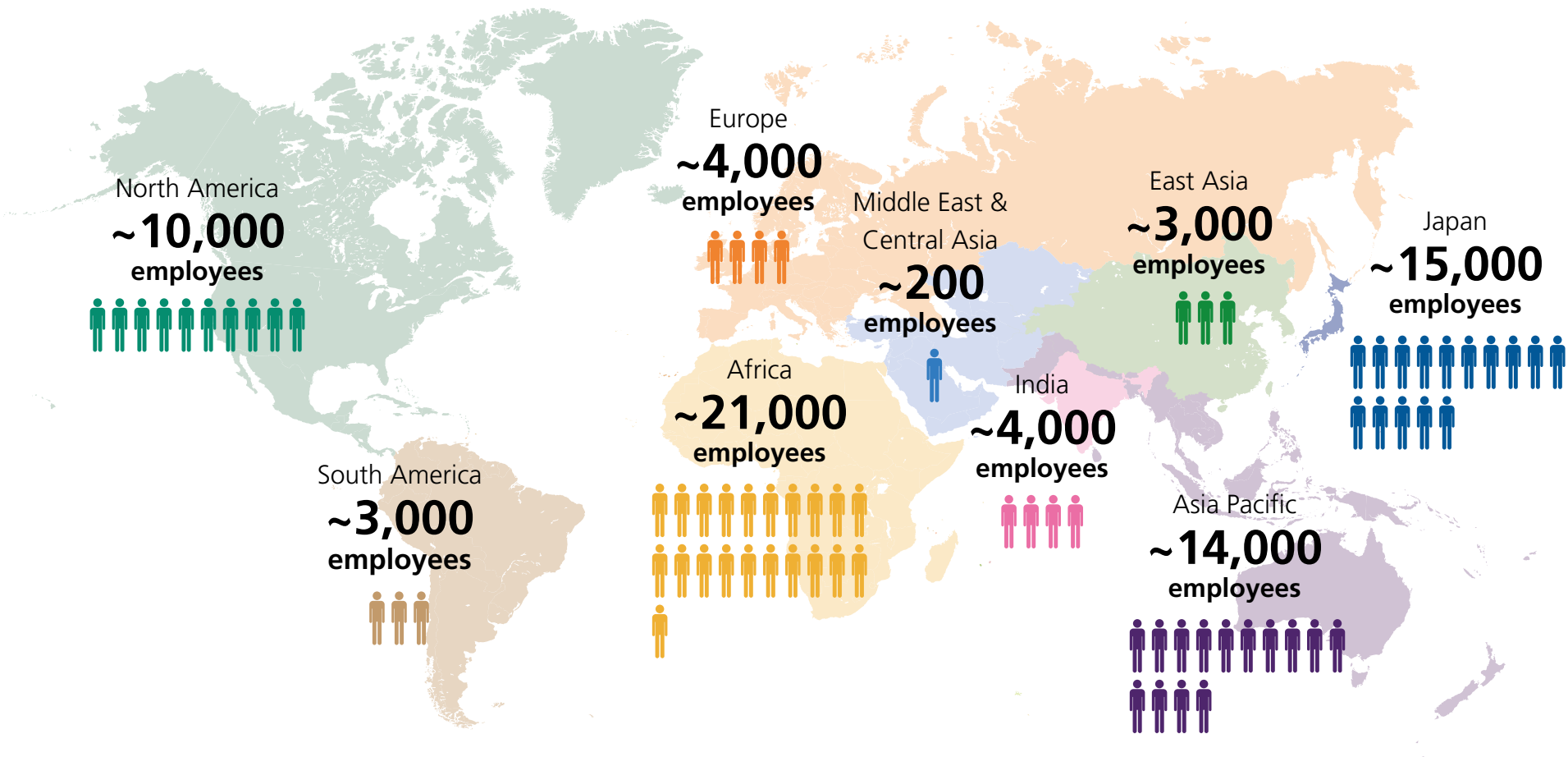
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The Toyota Tsusho Group Around the World

The Toyota Tsusho Group has historically expanded its business and global presence through integrations and partnerships with various companies. Today, approximately 70,000 employees from diverse backgrounds work across more than 1,000 locations in around 130 nations worldwide.



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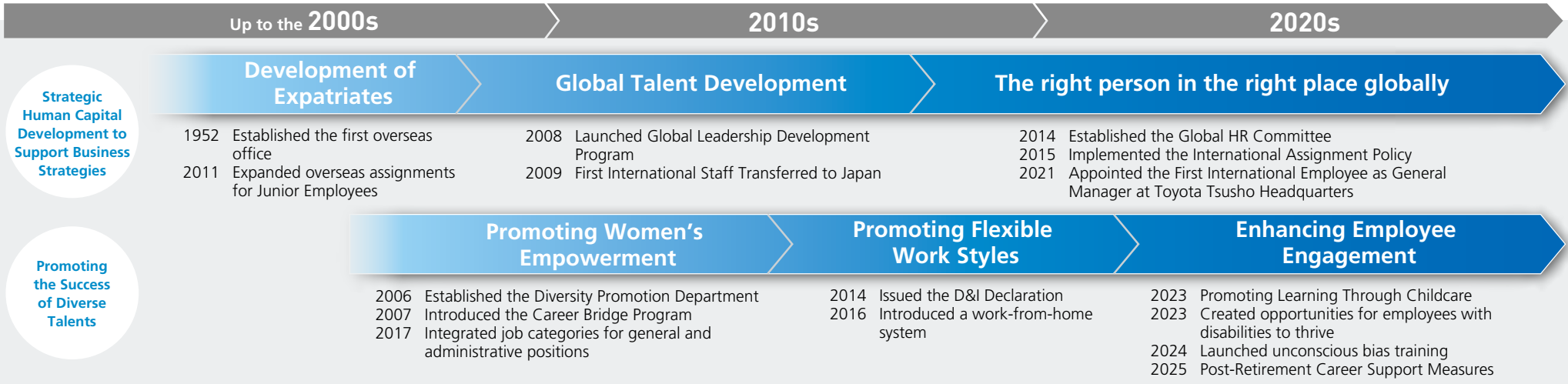
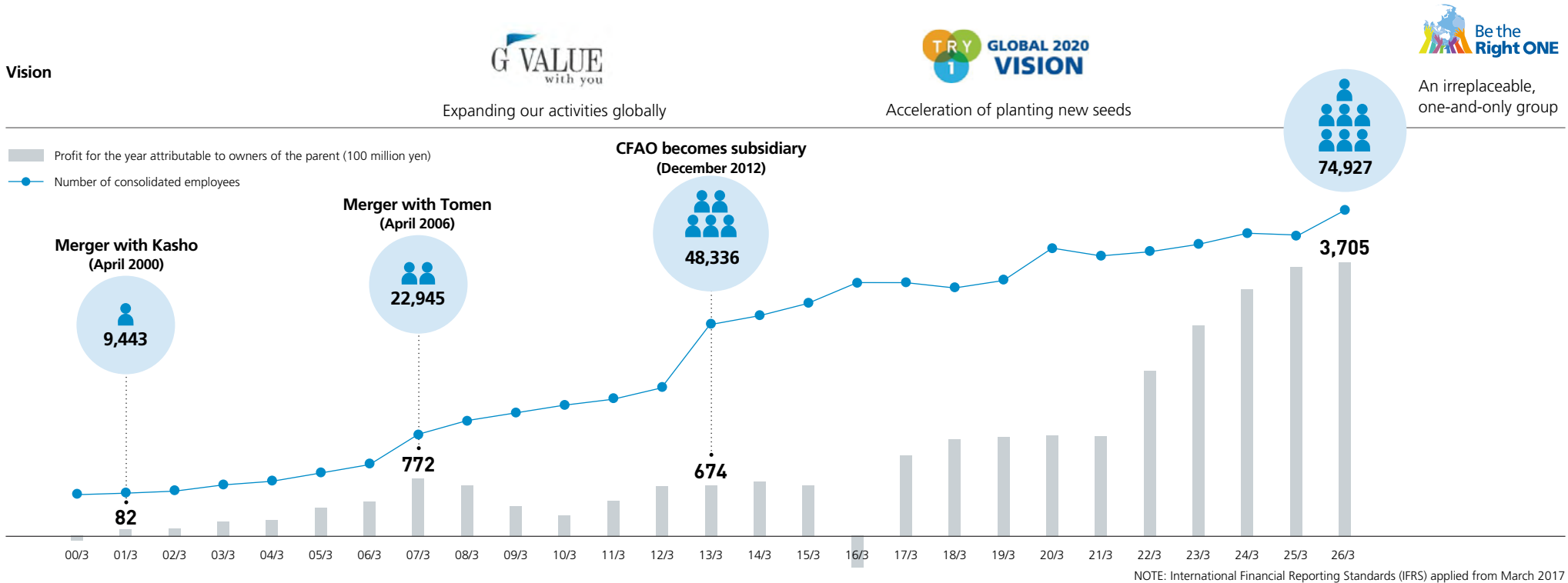
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Passing on Our Mission, Vision, and Values

The Toyota Tsusho Group is committed to its “Be the Right ONE” vision (a one-and-only presence) and its mission of “Passing on a better Earth to the children of the future.” To this end, each and every employee seeks to awaken the Toyota Tsusho DNA passed down over time.



* Gembality: Combination of “Gemba” [Gemba = “Genchi” (on-site) + “Genbutsu” (hands-on)] + “reality”

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Toyota Tsusho DNA

Since 2000, Toyota Tsusho has grown significantly through mergers with Kasho and Tomen and acquiring CFAO as a subsidiary. Our workforce has also expanded and diversified. To respond to this, in 2023 we launched a project to foster ongoing dialogue between project members and management, aiming to pass on and evolve the unique traits that define Toyota Tsusho—our source of strength—to global and next-generation employees. In 2024, we formally established the “Toyota Tsusho DNA.”

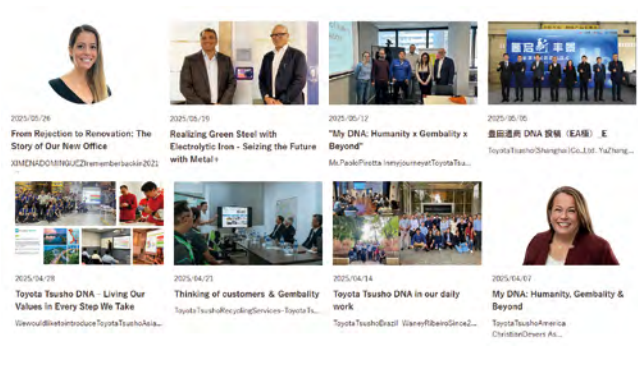
To instill Toyota Tsusho DNA globally, we have created multiple touchpoints with employees. We developed internal introduction and briefing videos and distributed leaflets not only in Japanese and English but also in local languages, ensuring all employees understand what Toyota Tsusho DNA represents. We also organize workshops and have launched a website where employees worldwide share personal experiences related to Toyota Tsusho DNA. These initiatives help employees visualize and embody its spirit in daily work.



Instilling Toyota Tsusho DNA into on-site employees



Distribution of Toyota Tsusho DNA Leaflets in Local Languages



Sharing DNA Stories Globally

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Creating Value in the Age of AI Through Playfulness and Warmth

Ayako Koizumi

Executive Officer
Chief Human Resources Officer (CHRO)

Joined Toyota Motor Corporation in 1995. Transferred to Toyota Tsusho Corporation (TTC) in 2023 following the full transfer of Toyota Motor Corporation's African sales operations to TTC. After serving as COO of the Africa Division, appointed CHRO in April 2026.

Shino Gen

Toyota Tsusho Labor Union Chairperson

Joined TTC in 2013. After working in Automotive Products, being seconded to Toyota Motor Corporation, serving in China, working in the Planning Department of the Supply Chain Division (HR), and taking parental leave, became Chairperson of the Labor Union in 2026.

Hitomi Shibuya

Global Human Resources Department
HR Planning & Operation Group Manager

Joined TTC in 2000. After working in the Corporate Planning Department and Human Resources Department, served in Indonesia. Currently active as the leader of the organization responsible for planning and operating human capital systems, including transfers, evaluations, and promotions.

Rei Machinaga

Global Human Resources Department
General Manager

Joined TTC in 1999. Responsible for supply chain management for automotive components and new business development, and also experienced a secondment to Toyota Motor Corporation. After assignments in Belgium and Thailand, has served as General Manager of the Global Human Resources Department since 2024.

Toyota Tsusho has consistently embraced diverse values and made people the driving force behind value creation. In this feature, our CHRO, General Manager of the Global Human Resources Department, Manager, and Chairperson of the Toyota Tsusho Labor Union share their perspectives on what makes our talents unique, the challenges facing our human capital strategy, and how to achieve both employee well-being and corporate growth.

The Competitive Strength of Toyota Tsusho's Talents

Koizumi: Any conversation about human capital management has to start with a simple question: what are your employees

genuinely good at? In Toyota Tsusho's case, more than anything, I believe it comes down to the ability to welcome others with a warm smile and genuine enthusiasm. We grew through one integration after another, and that history is exactly why openness runs so deep here. Of course, people from different backgrounds sometimes experience friction, but I believe our employees can take that in stride and adapt flexibly.

Machinaga: Openness really is a part of our culture. Even in new graduate recruitment, students tell us our people are supportive, offering advice like, "If that's what you want to do, why not try it this way at Toyota Tsusho?" There's a real instinct to root for people.

Shibuya: There's a strong welcoming culture that says, "We

are all part of the same team." People were the reason I joined, too. So many of them are warm and easy to talk to. I was in the Corporate Planning Department when we merged with Tomen in 2006, and what struck me then was how close people were to one another. They quickly build rapport, and they think about the other side rather than pushing their own agenda. That's why the walls came down so fast and why we could build systems together that worked for both companies.

Machinaga: A lot of our people would rather be honest about their weaknesses than put on a front, and that's how they build open, trusting relationships. I think that's what makes them so approachable.

Gen: To me, that reads as humility. Even before I joined, when I

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talked with senior employees, there was none of that “look how impressive we are” mentality. They always met me where I was, and that stayed with me.

Koizumi: When I was in the Africa Division, Toyota Motor Corporation’s sales-related operations in Africa were transferred to Toyota Tsusho, and there was some tension on both sides at first. But once we actually started working together, we clicked almost immediately. The reason we can work well with overseas group companies whose cultures differ from ours, whether that’s CFAO SAS, the French trading company we acquired some years back, or Radius Recycling, Inc., the U.S. recycler we bought last year, is that we know how to take people as they are. I hope we can accept the distinctive strengths of each overseas company as they are and continue growing together.

Strategy Only Takes Hold When You Talk to Employees

Gen: This ties back to humility. Our employees are good at accepting others, but I do wonder whether they find it hard to



speak up for themselves. From where the union sits, for instance, the Global Human Resources Department is too modest in communicating the value of its human capital initiatives. If the people who design these programs explain the background and intent behind them, something like, “We kept hearing about this problem, so we built this,” employees would find them far more convincing.

Koizumi: I agree. Our record on well-being management and women’s advancement is actually among the highest in the trading company sector, and yet when I was in the sales division I had no idea. We put real effort into these programs, and the message just isn’t landing. That’s on us in HR to fix.

Gen: Compensation is the same story. Look at total compensation, not just base pay and bonuses but benefits and allowances too, and the investment per person is substantial. It’s a real missed opportunity that employees don’t fully recognize this. I think you’re all being far too modest. (laughs)

Shibuya: Fair enough. It is something we need to reflect on: we haven’t fully conveyed the thinking behind our initiatives. We try so hard to explain everything precisely and without error that we may have stopped speaking an accessible language people actually use. Saying it plainly, as in, “Here’s what we care about right now, and here’s why,” is what gets people on board.

Machinaga: As values continue to diversify, hunting for the common denominator that suits everyone only gets you so far. Ultimately, such an approach may reach only 20% of our people. It’s important to clearly communicate about what the company is prioritizing right now and why we’re doing what we’re doing. People may agree or disagree, but the first step is for them to understand the Company’s intent.

Gen: Just hearing the whole story, including what went on



behind the scenes, that HR personnel wrestled with this and landed here because they were trying to do right by everyone, changes how convincing it feels. That’s the kind of honest communication I’d like to see.

The Toyota Tsusho DNA Is Exactly What the AI Era Needs

Machinaga: We’ve been talking about communicating sincerely in the field, and I think that matters just as much when we picture the talent we’ll need in the future. Once AI is everywhere and everyone begins using optimal answers generated by AI, our proposals will start looking a lot like our competitors’. What sets us apart will be how we take that output and deliver it while reading the person across the table and the mood in the room. This kind of artistry in the field is the expression of Toyota Tsusho DNA: “Humanity” and “Gembality.”

Shibuya: As markets get more complex, reading how people feel, something AI can’t do, will only matter more. Figuring out how to grow “Humanity” is a key challenge for HR.

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Gen: Finding words that land with someone, which is the part AI can't quite reach, is something only humans can do. Knowing the situation on site is what gives you that feeling of, "I'd love to see this person's face light up," and working out how to add that "color" while picturing the person on the other end is the part only we humans can do. It's also the most exciting part of the job.

Koizumi: That element of adding color and nuance is exactly the third piece of the Toyota Tsusho DNA: Beyond. It is the playfulness to take AI-generated solutions and make them our own. By adding that human touch, we can create warm, meaningful value that resonates with people. Our employees should be naturals at this. If we keep building on our DNA, I believe we can create value no matter how the world changes.

Global Growth Through Individual Well-Being and Initiative

Koizumi: We've been talking about AI and people, and HR's biggest purpose is our employees' happiness. AI can't create



that. It comes from human connection—from someone telling you, "That was really good," or from accomplishing something difficult. And if leaders are the ones carrying that, I want them to be happy too.

Machinaga: Exactly. If leaders are not enjoying their work, it is difficult for them to support others. Take overseas assignments. I want people to develop a mindset that enables them to view overseas assignments positively, a chance to do something genuinely interesting.

Shibuya: I believe how much you enjoy something depends on how you look at it. As Global Human Resources Department, we want to build programs that help people find something to enjoy in their everyday work.

Gen: There are, in fact, many opportunities within the Company to find enjoyment in our work. Just shifting from waiting for opportunities to choosing your own can make the work several times more rewarding.

Koizumi: One change from the past is that, in 2026, we decided to disclose the results of our engagement survey both internally and externally. We also use ToyoTube, our internal video platform, to share what on-site employees are taking on and to show people that Toyota Tsusho is a place where you can do genuinely interesting work.

Gen: Now that we have disclosed the engagement survey results, I really hope we follow up by asking employees, "What will you do?" Making the organization better takes both top-down and bottom-up effort, so the union wants to create plenty of chances to talk it through.

Machinaga: Individual well-being, self-fulfillment, and the company's global growth are closely connected. I was assigned to Thailand, and at first, I struggled to find my footing. But



once I worked out what Thailand and the wider Asia region mean to the Toyota Tsusho Group and what I wanted to accomplish there, once I was clear on the role I wanted to play, both I and the organization were able to grow.

Koizumi: That's the process by which individuals become autonomous and awaken their potential. I want everyone to feel that, including our colleagues at overseas group companies. An organization where a brigade of 70,000 people across the group moves on its own initiative is what sustainable growth rests on. At TICAD 2025 we signed more memorandums of understanding than any other Japanese company, and that happened only because CFAO SAS stepped up to help on the ground. People acting independently on site, everyone drawing on each other's strengths: that's what global growth looks like at Toyota Tsusho.

Shibuya: Ultimately, the source of our growth lies in embodying the Toyota Tsusho DNA: "Humanity," "Gembality," and "Beyond." We'll keep asking ourselves what we can do to build the kind of environment that makes that possible.

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Human Capital Strategy (Medium-Term Vision for People and Organizations)

Based on the overall strategy outlined in the Medium-Term Management Plan (FY ending March 2026 to FY ending March 2028), we formulated our new human capital strategy, “Medium-Term Vision for People and Organizations,” in December 2025.

By achieving “Awakening of Our DNA” for each employee and realizing a “Thriving, Living Organism,” we will elevate our brigade of 70,000 people to a higher dimension—maximizing the potential of people and organizations—and drive further sustainable growth for the Toyota Tsusho Group.

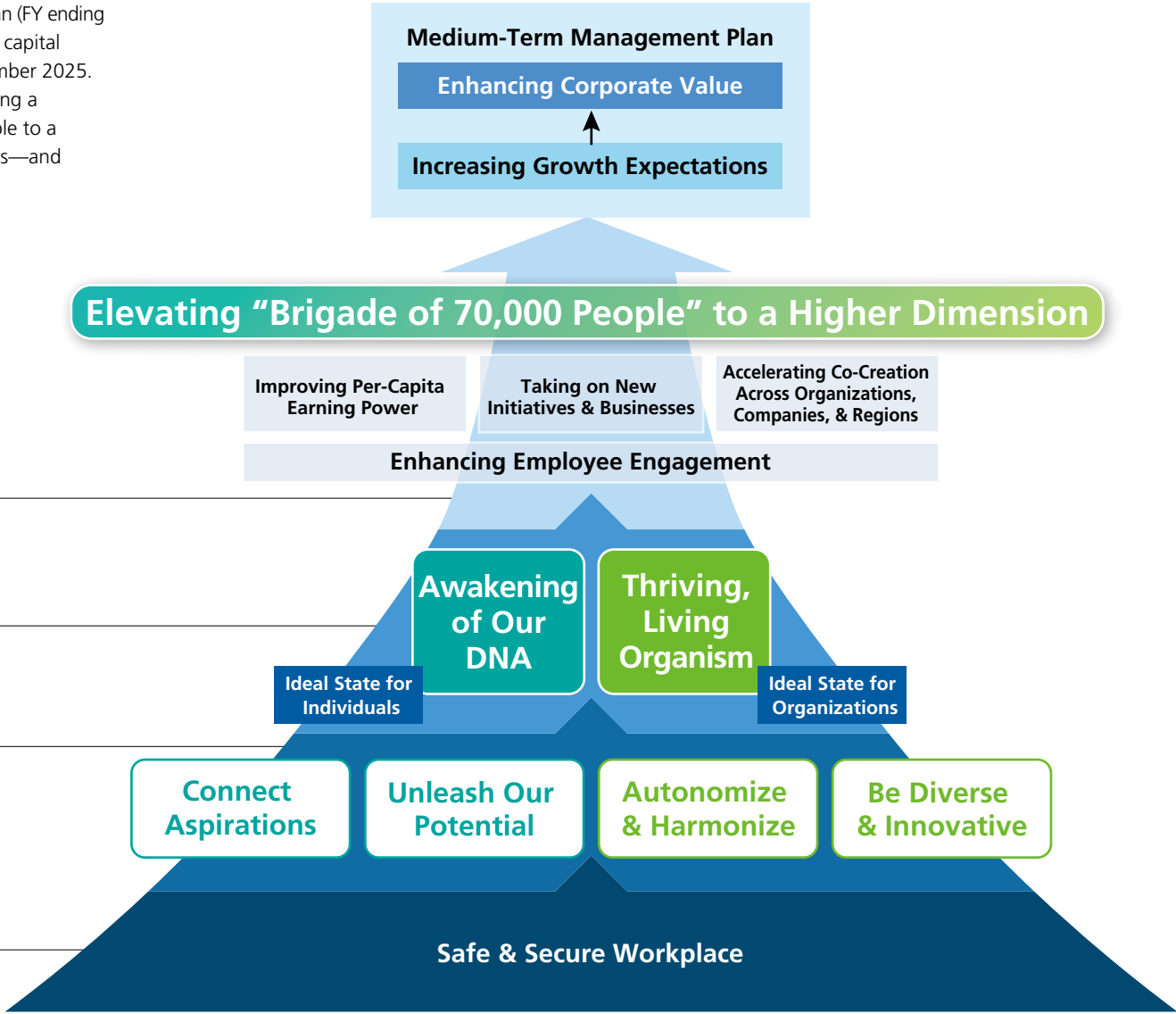
Medium-Term Vision for People and Organizations

Ultimate Objective
("People & Organizations"
Goals for Management Strategy)

Desired State for People & Organizations
(Ideal Image)

Focus Areas to Achieve Ideal Image
(Priority Themes in Our Human Capital Strategy)

Universal & Timeless Values
(Top Priority of the Toyota Tsusho Group)



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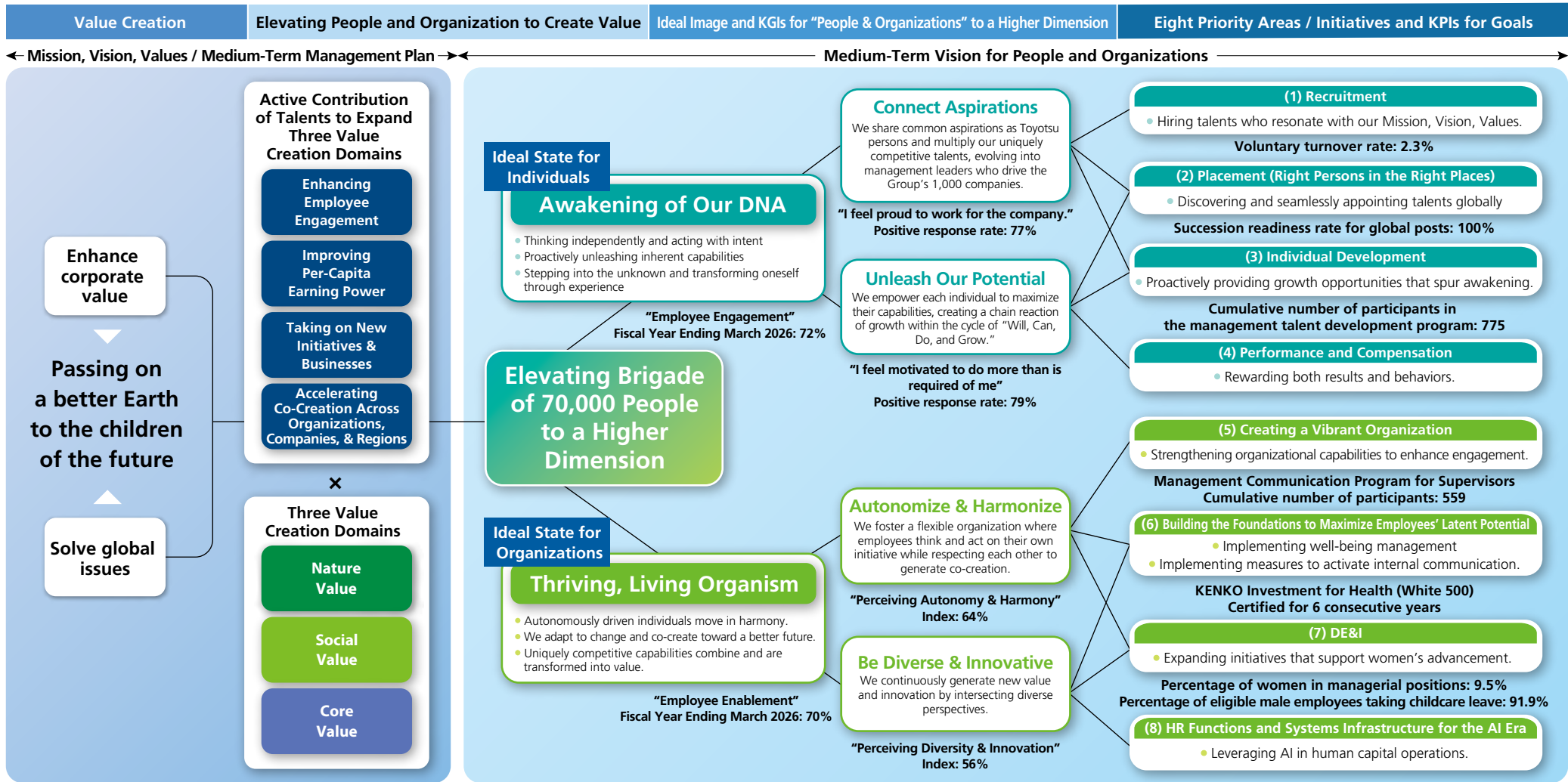
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A Story of Elevating People and Organization to a Higher Dimension to Create Value

To steadily achieve the “Elevating Brigade of 70,000 People to a Higher Dimension” that contributes to enhancing corporate value, we have defined eight priority areas and corresponding monitoring items (KGIs and KPIs) linked to “Awakening of Our DNA” and a “Thriving, Living Organism,” and are systematically advancing our human capital initiatives. Please note that the figures shown in the table are actual results for the fiscal year ending March 2026.



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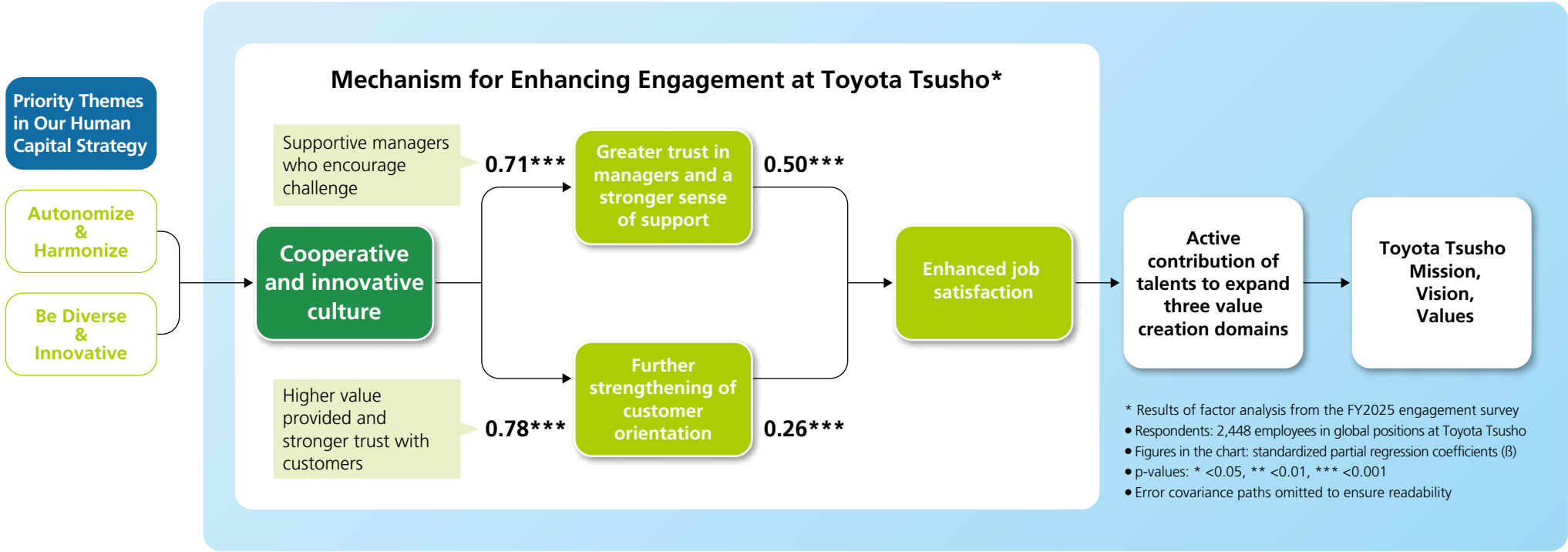
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Initiatives to Enhance Employee Engagement

In our human capital strategy under the Medium-Term Management Plan, we have identified employee engagement as a key KPI. To improve it, we quantitatively analyze what factors enhance engagement at Toyota Tsusho.

As a result, we found that fostering a cooperative and innovative culture strengthens trust in managers and deepens customer orientation, ultimately serving as a lever to raise employee engagement.

To cultivate this cooperative and innovative culture, we have set out the priority themes “Autonomize & Harmonize” and “Be Diverse & Innovative,” ensuring that our initiatives are linked to higher engagement.



TOPICS

We share the results of our engagement survey internally in an easy-to-understand format through the President’s update email and the internal portal. While sharing our strengths and challenges with employees, we are advancing our initiatives.



Engagement-enhancing initiatives are discussed companywide at the executives’ off-site meeting. Various initiatives for employees are communicated as needed through the internal video distribution platform and other channels, enabling us to roll out initiatives with a strong sense of immediacy.



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Toyota Tsusho Career Journey: Employees Awakening Our DNA at Gemba

Employees at Toyota Tsusho grow their Toyota Tsusho DNA naturally in an environment where it is continuously nurtured. Through Toyota Tsusho's unique experiences and the pursuit of their own career aspirations, they deepen that DNA and sharpen the strengths that define a Toyota Tsusho person. This steady accumulation gradually brings out each individual's inner potential, leading to the "Awakening of Our DNA," which then appears in decision-making and actions on the front line. Beyond the individual, this awakening also drives the organization's value creation and challenges, becoming a source of energy for realizing a "Thriving, Living Organism."

To help you better envision how our employees grow and excel in their work, we have focused on each individual and compiled these stories as "Growth Story." Toyota Tsusho is implementing a wide range of systems and initiatives to awaken employees' DNA and realize a "Thriving, Living Organism."



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Overseas Experience Opened Up Through Dialogue and a Hands-On Approach

Initiatives

- ➡ Cultivating a Global Perspective:
“Overseas Assignment for Junior Employees”
- ➡ Building a Common Foundation for Global Business:
“Pre-Assignment Training for Overseas Postings”

In 2023, I was assigned to Melbourne, Australia, where I experienced both the challenges and the rewards of delivering results in a different culture.

In an environment where values and ways of working differ, one-way instructions alone do not move an organization. Day after day, I kept asking what was needed for us to move forward together in the same direction while respecting the other side’s perspective. By sitting down face-to-face and discussing matters thoroughly, we deepened mutual understanding and ultimately built relationships grounded in trust and alignment. Rather than simply giving work instructions, I made a point of carefully sharing the background and purpose, and of creating an environment where each stakeholder could act proactively.

I also experienced the withdrawal from existing operations and the launch of new businesses, through which I learned the fundamentals of transition processes and project management in a practical way. By thoroughly practicing “Genchi, Genbutsu (On site, hands on)” — seeing, touching, and feeling things on site — I once again recognized the importance of identifying

the core issues and leading them to the best decisions.

This experience continues to inform my current work. By continuing dialogue with stakeholders, I build trust while drawing out their true thoughts and underlying issues, and I strive to improve operations. With diverse values as the premise, I make it a point to ensure the entire organization can move in the same direction, and I support smooth business execution as a bridge between people across roles and cultures.

Drawing on these experiences, I hope to lead my organization as a member of management in the future, creating an environment where diverse talents can each demonstrate their strengths and continuing to generate value globally.

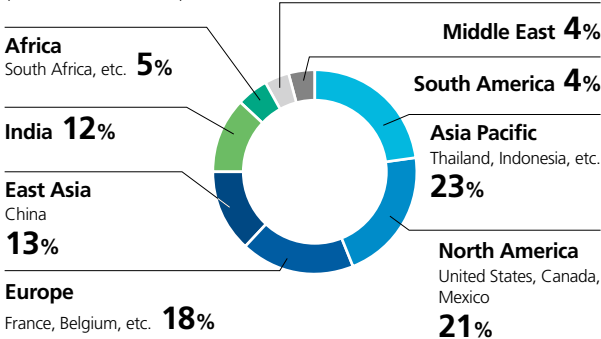


Riho Omi
Logistics Business Department 2
Asia Pacific Business Group
Joined TTC in 2018. Responsible for the India logistics project as project leader and the logistics business in Australia.

➡ Cultivating a Global Perspective: “Overseas Assignment for Junior Employees”

We have made it our policy to provide new graduate hires with one year of overseas training by their eighth year with the company, so that we can develop human capital capable of thriving globally at an early stage. Through hands-on experience abroad, we foster a global perspective and problem-solving abilities, aiming to achieve both individual growth and stronger international competitiveness for Toyota Tsusho as a whole.

Overseas Assignment Locations for Business Trainees
(FY2022 to FY2025)



➡ Building a Common Foundation for Global Business: “Pre-Assignment Training for Overseas Postings”

We conduct pre-assignment training for all employees scheduled for overseas postings so that they can carry out their work smoothly in their host countries. We provide a structured program that enables them to systematically learn the knowledge needed for overseas business, ranging from the basics of our human capital systems and our Global Code of Conduct & Ethics to safety and crisis management, cross-cultural communication, and LGBT and human rights issues.

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Autonomous Growth Becomes Organizational Strength

Initiatives

- ➔ My Career Vision (MCV)
- ➔ Training Framework Based on the Concept of Autonomous Career Development
- ➔ Self-Directed Learning Support Program



Yui Tsukio / Hiroki Iwatsuki
Toyotsu Human Resources Corporation
Organization Development & Human Resource Development Department
Responsible for the operation of human capital development and career development initiatives that support Toyota Tsusho employees' autonomous growth.

We see people as the driving force behind sustainable enhancements in corporate value. As each employee grows, that growth becomes organizational strength through collaboration and co-creation, increasing the value we provide to customers and society. This virtuous cycle underpins our value creation.

To embed this cycle in the organization in a repeatable way, we focused on the actions and growth processes of employees who embody Toyota Tsusho DNA and make a strong contribution to stakeholders and society.

By identifying common elements and organizing them into a practical framework that anyone can apply, we created our unique "Growth Cycle."

Our employees proactively address



customer issues on-site and take on entrusted work, deepening their learning through hands-on experience. By reflecting on those experiences and accumulating them as their own strengths, or "tags," they refine their aspirations—the things they want to accomplish—and connect them to the next challenge.

In this way, the cycle of "NEED" (Be entrusted), "CAN" (Take on challenges), "GROW" (Create tags), and "WILL" (Aspire) works in concert, creating a state in which each employee continues to grow autonomously. As they progress through this cycle, employees expand their opportunities for growth and broaden the scope in which they can demonstrate value, regardless of grade or age.

As a company, we support this Growth Cycle organizationally and have established a development framework that provides challenge opportunities and a learning environment as one integrated system. This framework consists of two pillars: "Autonomous Career Development," which clarifies the aspirations that serve as the starting point of the Growth Cycle, and the "Training Framework," which supports the realization of those aspirations.

Under the first pillar, Autonomous Career Development, we introduced My Career Vision (MCV) for all employees.

At the beginning of each fiscal year, employees discuss their values, strengths, and the skills and experience they need with their supervisors. Together, they shape a career direction—from the short term to the medium and long term—and align their aspirations with their supervisors.

These discussions are linked to annual goal setting and management, guiding employees in choosing what to learn and which challenges to take on in their day-to-day work.

The second pillar, Training Framework, is explained in detail on the following page, including an accompanying diagram.

More and more employees are choosing what to learn and taking ownership of their careers. To make this shift part of a lasting growth cycle rather than a passing trend, we are creating an environment where employees can make the most of our development opportunities.

Our aim is to build an organization where every employee continues to grow autonomously, guided by their aspirations and learning continuously through work experience, reflection, and new challenges. As individual growth strengthens the organization, it drives a virtuous cycle of value creation for customers and society—one we will continue to reinforce.



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→ My Career Vision (MCV)

At Toyota Tsusho, we have a system called “My Career Vision (MCV)” for all employees, through which they discuss their career vision and growth challenges with their supervisors every year and aim to realize the careers they aspire to.

Through dialogue, we draw out employees’ willingness to take on challenges, and by providing training opportunities and linking the system with our transfer and rotation programs, we support career realization across the entire company.

→ Training Framework Based on the Concept of Autonomous Career Development

We revised our training framework in fiscal 2025 around two pillars: expanding learning options and strengthening the core capabilities of Toyota Tsusho people, as a foundation for autonomous career development.

Under “expanding learning options,” we have reviewed mandatory training and expanded selective programs, creating an environment in which each employee can proactively choose the learning they need according to their career and role. In addition, through the introduction of a self-directed learning support system and the development of a training guide that explains the purpose and intent of each course, we support learning choices based on the relevant objectives and issues, including both internal and external learning opportunities.

Under “strengthening the core capabilities of Toyota Tsusho people,” we have established a framework that can enhance, according to role and stage of growth, not only business foundation skills such as problem solving, strategy, digital capabilities, and interpersonal negotiation, but also understanding of competencies and how to engage with learning.

 For details on the training framework, please see here.
<https://toyota-tsusho.disclosure.site/en/themes/28/#61>

→ Self-Directed Learning Support Program

We have introduced a “Self-Directed Learning Support Program,” enabling employees to proactively choose learning opportunities according to their own careers and challenges.

Under this program, employees may freely select from a wide range of internal and external learning opportunities with the approval of their supervisor. By linking the program with MBO and My Career Vision (MCV), we have designed it to clarify the purpose of participation and expected outcomes through dialogue with supervisors.

In addition, by ensuring that supervisors are informed when a program starts and finishes, we connect learning with day-to-day work and link it to practical application and the creation of new opportunities for challenge. Driven by each employee’s autonomous learning, this framework enables managers to support individual growth while simultaneously expanding and elevating the scope of our work.

Since the program revision, the number of applications has increased to approximately 2.4 times the previous level, and use has also spread among management-level employees.

Training Framework

Required			Elective			Selected (by Nomination)			Division-Level Open Application		
Common Foundation for All Employees						Creating tags that reflect what is distinctive to each career track and area of expertise					
Career Development		Learning Foundation	Common Skills			Global Leader Development		Self-Development	Organizational Development		
Management			Strategic Planning Skills Training			DE&A at Toyota Tsusho (E-learning)		Change Agent Development Program (Practical Dojo for Organization Building)			
			Business Analysis and Strategic Planning Training			Situational Leadership Training		On-Demand Learning Platforms (E-learning, Udemy, etc.)		Organization Building Forum	
			Problem Solving Trainer Training			Authentic Leadership Training		Business School, Language School, and Language Support Desk		Citizen Strengths (Strengths Finder) Session	
			Goal-Setting Problem Solving Training			Mentor Skill Training		Self-Directed Learning Support Program		Engagement Survey Utilization Seminar / Workshop	
			Logical Presentation Training			Project Management Training					
			Accounting Training (Advanced)			Business Facilitation Training					
			Accounting Training (Basic)								
			Data Science Basic Training								
			IT Literacy Guidebook								
			Customer-Driven Business Planning Training								
Associate			Marketing Strategy Training								
			Lecture for Practical Work Knowledge								

Professionals shaping strategy through experience across global frontlines

Initiatives

- Awakening Our DNA Through Cross-Border Assignments (Job Rotations)



Nagihō Watanabe

Insurance Solutions Department
Insurance Planning Group

Joined TTC in 2019. Responsible for India, the United States, and Southeast Asia, driving M&A, human capital strategy, and new business initiatives.

My department consists of the headquarters planning function and business entities in Japan and overseas. By experiencing each of these roles, I was able to gain a broad understanding of the fundamentals of the insurance brokerage business.

During my secondment to a domestic affiliate, I experienced both back-office operations and sales, building a practical foundation and basic knowledge of insurance. I then spent one year in India as a trainee at an overseas business entity, where I learned about overseas sales, collaboration with internal and external stakeholders, driving work in a cross-cultural environment, and the role of an expatriate at an overseas business entity.

My assignment in fast-growing India was filled with daily learning and surprises. Traveling across southern India by plane and car to conduct sales activities and work closely with local customers and staff was challenging, but it was also an invaluable experience. One of the biggest surprises was the unique sense of time.

In coordination and negotiations with people inside and outside the company, an Indian counterpart saying “Wait two

minutes” could mean around 20 minutes, and an appointment request might be answered with “First half of the day” or “Second half of the day” instead of a specific time. At the same time, it was not simply a relaxed pace. While Japanese people tend to arrange meetings a week in advance, Indians often say, “Let’s ask whether we can meet tomorrow.” Because such situations occurred both within our company and among Japanese customers, I worked to bridge the gap by adapting to each side’s customs as needed.

Through these experiences, I gained a valuable opportunity to understand the insurance brokerage business in Japan and overseas firsthand.

From April 2026, I joined the Insurance Planning Group in the Insurance Solutions Department, where I work on growth strategies in Japan and overseas. Although this area differs from my work in business entities in Japan and overseas, I am drawing on my



hands-on experience and foundational knowledge to contribute to realizing the division’s overall strategy.

Going forward, I want to continue combining Gemba instincts with a planning perspective to help turn ideas into effective, actionable initiatives.

Awakening Our DNA Through Cross-Border Assignments (Job Rotations)

We position job rotations as an important means of growth through employees’ “awakening of DNA,” and we promote organizational vitality accordingly. By actively encouraging cross-functional rotations between sales divisions, mutual rotations between sales and corporate functions, and secondments to affiliates and other companies, we aim to develop human capital with diverse perspectives and insights while driving the sustainable growth of the organization as a whole.

In particular, we actively leverage secondments both to develop human capital through capability-building and career development in different environments and to deepen mutual understanding with the host company. The valuable experience gained during secondment is then connected to employees’ success after they return.

Number of employees working overseas (As of March 31, 2026)

605

Number of employees on domestic secondment (As of March 31, 2026)

474

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From Food to Africa: Building My Own Career Path



Yuri Yoshida

Africa Planning Department
Business Development Group

Joined TTC in 2009. At the Africa Division, she has been promoting new businesses while also supporting Africa-related businesses in the relevant sales divisions and managing partnerships with Japanese companies.

Initiatives

Challenge Post / Challenge Rotation
(Internal Open Application)

After joining TTC, I was assigned to the Food Division, where I was engaged in import trading operations for the Japanese market. In my sixth year, I was seconded to an investee company in the UK, and seeing firsthand how the business expanded through investment and financing deepened my interest in business management. After returning to Japan, I resumed trading operations, but my long-standing interest in “Africa” and in business strategy planning and execution grew stronger, leading me to use our internal open application program, Challenge Rotation, to transfer to the Africa Division.

By working across different divisions, I gained a variety of lessons. The first was that existing knowledge and skills can be applied in new settings. In the Food Department, I developed the trade operations and risk management that are fundamental to a trading company, as well as my ability to negotiate with business partners. These have continued to serve as core skills in business planning and promotion at the Africa Division, and I have come to feel that no experience is wasted.

The second was the importance of autonomous career development. Through Challenge Rotation, I realized the

significance of choosing my own career rather than leaving it entirely to the company.

Based on these experiences, when I formulate business strategies for Africa, I always try to build highly actionable strategies grounded in the trading experience I developed in the Food Department. At the same time, as someone who understands the characteristics and issues of the Lifestyle Division, including my former Food Department, I hope to serve as a bridge between the Africa Division and the Lifestyle Division and contribute to maximizing business value in Africa.



Challenge Post / Challenge Rotation (Internal Open Application)

We offer two job rotation programs that respect employees’ career aspirations and desire to grow, allowing them to choose their own destination.

One is “Challenge Post,” in which employees apply for positions that a division is actively recruiting for. The other is “Challenge Rotation,” in which employees submit their own request to transfer to a division that is not currently recruiting.

For both programs, employees can apply by submitting a positive and concrete career plan for the transfer destination, and if the needs of both sides align after an interview, they can transfer.

To expand the range of self-directed career choices, we are also reviewing application requirements and updating the programs based on employee feedback.

Number of applicants
(FY2025)

56

Success rate
(FY2025)

58.9%

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Management Fundamentals Learned in the Field with 150 People at Age 35

Initiatives

- ➔ CEO Essentials Program (CEP)
- ➔ Hybrid Communication Program (HCP)

Takashi Sugita
High Performance Materials Department
Optical Business Group

Overseeing the optical business and supervising four TY OPTICS subsidiaries. Deepening existing businesses while taking on new business challenges.

When I first became president at the local site, I was 25 years younger than my predecessor and had never managed direct reports before, so I was uncertain whether I could lead roughly 150 employees at the age of 35. With no superior above me to make the final call, I felt the full weight of responsibility. At the same time, I had a strong sense of ownership and attachment, because I had helped launch and develop the business myself. That is why, no matter how difficult things became, my resolve never wavered: I had to see it through and protect it.

The most difficult period was during the COVID-19 pandemic. In addition to the challenge of keeping production running while protecting employees' safety, our cash flow became extremely tight due to a sharp drop in sales. To avoid a cash shortfall and continue paying salaries, we took over even the cafeteria, security, cleaning, and packing/sorting work that had previously been outsourced.

A crisis cannot be overcome with the same priorities as normal times. While listening to the views of those around me is essential, I came to realize that in the end I had to think things through myself and make decisions with full accountability.

Even when labor issues arose after bonus reductions tied to deteriorating performance, what ultimately supported me were the employees. Their usual smiling greetings, the way they spoke to one another, and their attitude of always thinking most deeply about the company and its people came back to us as trust. I still remember how deeply moved I was when we were able to celebrate the next year's V-shaped recovery and bonus increase together.

What I learned through CEP and HCP is that a leader is not someone who carries everything alone, but someone who brings together diverse strengths and moves the organization forward as one. One person has limits, but when everyone's strengths are combined, the result can exceed imagination. That realization is the foundation of my management style today, and the scene of everyone seeing me off on my last day remains one of the most deeply etched highlights of my career.



➔ **CEO Essentials Program (CEP)**

We offer this development program for the next generation of leaders at our consolidated subsidiaries in Japan and overseas. Through high-quality dialogue with leaders from inside and outside the company, we cultivate the aspirations needed to become Toyota Tsusho-style leaders.

We also aim to build more practical skills by using real internal cases in areas such as human capital, COCE, legal, and accounting/finance.

Number of CEP participants
(Cumulative total from FY2019 to FY2025) **146**

➔ **Hybrid Communication Program (HCP)**

This program is designed to help management-level employees reflect on their own leadership style while learning communication skills suited to each member's individuality, strengths, and development stage. About 80% of line managers have taken the program, and by deepening dialogue with each team member, they encourage proactive action and contribute to building strong individuals and a strong organization.

Number of HCP participants
(Cumulative total from FY2020 to FY2025) **559**

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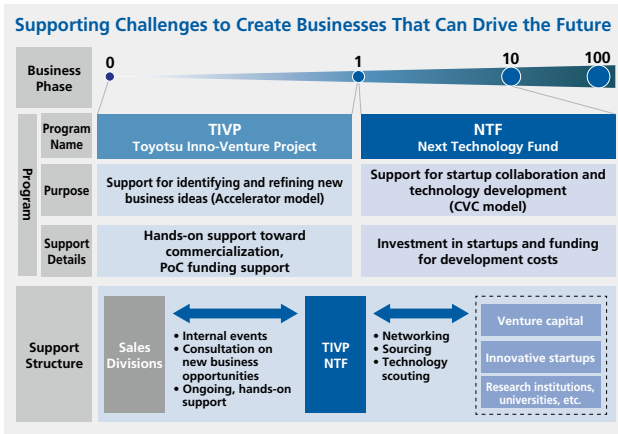
Challenging the Unknown—Turning Ideas into Businesses

Overview of New Business Development Support

Our new business creation framework provides support at each stage, from the early ideation phase to the business growth phase. We consistently back the passion of employees who want to take on new business challenges, from hypothesis validation through to commercialization.

Specifically, we support new businesses through two core programs: the Toyotsu Inno-Ventures Project (TIVP), which drives the 0-to-1 phase of new business creation, and the Next Technology Fund (NTF), which supports the 1-to-10 growth phase. We provide the most suitable support according to the phase of the business under consideration.

Overview of New Business Development Support



We also hold workshops and seminars aimed at enhancing skills and fostering a mindset for new business development. Through these initiatives, we nurture an organizational culture in which challenges continue to emerge and support the growth of each individual employee.

Taking On New Business Challenges Toyotsu Inno-Ventures Project (TIVP)

We promote TIVP, a cross-functional company-wide project to identify and refine the seeds of new businesses. Open to any employee with two or more years of service, the project starts with idea-driven hypothesis validation and aims for commercialization within the sales divisions via a company-wide pitch contest for business proposals and PoC (proof of concept).

For projects that pass the pitch stage, we provide funding of up to JPY 30 million. We also offer hands-on support from internal and external experts, strongly backing each challenger’s growth and the realization of distinctive businesses that embody Toyota Tsusho’s unique strengths. In line with our material issues, we value each employee’s proactive ownership of management and their contribution to solving social issues with a strong sense of purpose.

Now in its ninth term in FY2026, this project helps foster a sense of ownership and customer orientation, while also contributing to the development of strong individuals. To date, it has led to the commercialization of businesses such as BunkerNote, Streams, and the promotion of circular use of forest resources, and has also generated collaborative businesses with startups such as Toyota Tsusho × Lightz.

Number of TIVP proposals
(Cumulative total from FY2018 to FY2025)

135

Number of TIVP participants
(Cumulative total from FY2018 to FY2025)

247



Company-wide pitch contest

Promoting Open Innovation Next Technology Fund (NTF)

We position NTF as a program designed to create open innovation through investments in startups that are highly compatible with our business. Rather than remaining on a linear extension of existing businesses, we support projects that challenge opportunities beyond the horizon of our existing businesses.

In addition to investment, the program also provides institutional support for PoC and related costs, accelerating verification toward commercialization. Eligible projects are aligned with the growth strategies of each sales division, with a strong emphasis on creating synergies with our businesses.

Investment through this program also leads to talent development through secondments to startups, where participants gain practical experience on the ground. Through collaboration with startups, we aim to achieve both new value creation and human capital growth.

Number of NTF approvals
(Cumulative total from FY2017 to FY2025)

53

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From “Let’s Give It a Try” to a Career That’s Truly My Own

Initiatives

➡ Promoting Women’s Empowerment



Hiroko Ishimoto
Corporate Communications Department
Internal Communications Group
Responsible for internal events such as ToyoTube and town hall meetings. Also serves as head of the in-house official yoga club and as a central executive committee member of the labor union.

I joined Toyota Tsusho in 2012 as an employee hired under a regional employment track, and spent a total of 12 years working in safety and human resources in the Metals Division, now the Metal+ Division. At first, my work focused mainly on support tasks, but my scope gradually expanded as I stepped into unfamiliar areas with a “let’s give it a try” mindset, including managing the division’s global safety conference, human capital and organizational development, and branding. A major turning point for me was discovering how fascinating it is to uncover people’s strengths through human capital and organizational development. At the same time, by confronting my own strengths and weaknesses, I gradually began to feel that what the company expects of me, what I can do, and what I want to do were starting to overlap.

In 2024, I transferred to the Corporate Communications Department in an inter-division reassignment, where I gained experience creating internal magazine and intranet articles by going out into the field myself and hearing employees’ real voices firsthand. Today, I am taking on a new challenge in communications through video production in our newly

established in-house studio. Meeting so many employees and directly experiencing the Toyota Tsusho DNA and the strengths of my colleagues has made me feel that everything I have experienced over the past 12 years is finally coming together. I find this work deeply rewarding every day.

While I feel the joy of working, I also sometimes struggle with how to balance my life stage and my career. Even so, I believe that the choices I make, one after another, will lead to a career that is truly my own. Going forward, I want to continue taking on challenges while never forgetting my gratitude to the people around me, and keep drawing out and sharing the strengths of my colleagues through video and other media, so that individuals and the organization can elevate themselves together. At Toyota Tsusho, I will keep exploring the value that only I can create.



➡ Women’s Empowerment and Advancement

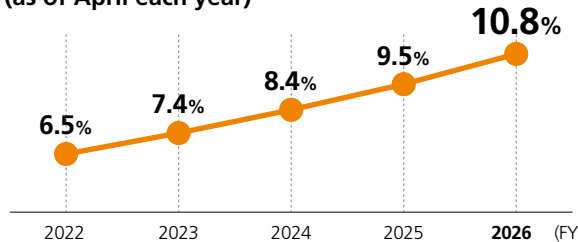
We advance women’s empowerment from three perspectives: “Foundation,” “Pipeline,” and “Growth.” At the Foundation stage, we build an environment where everyone can continue their career without the burden of childcare, nursing care, and other life events falling disproportionately on any one gender. At the Pipeline stage, we actively recruit diverse human capital who will help lead our Group’s future management. And to ensure that women can continue to grow and thrive in management roles, we provide planned development and the necessary environmental support.

Target (FY2030)

Foundation	Percentage of eligible male employees taking childcare leave:	90%
Pipeline	Percentage of female hires:	30%
Growth	Percentage of women in managerial positions:	Over 20%

We also place great importance on the stance that, in supporting the career development of women employees, we work together to remove obstacles that are difficult to overcome through individual effort alone. We provide unconscious bias training to all employees and encourage shifts in awareness among supervisors, colleagues, and women themselves, thereby fostering a culture in which women can thrive even more.

Percentage of women in managerial positions (as of April each year)



Please see here for more details on our women’s advancement initiatives.
<https://toyota-tsusho.disclosure.site/en/themes/29/#62>

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Ikushū Changed the Way I Work

Initiatives

- ➡ Supporting Work-Life Balance and Flexible Work
- ➡ Childcare Leave as a “Learning Opportunity” (Ikushū)

There were two main reasons why I took childcare leave. First, my spouse and I were both career-oriented, and even before our child was born, we had agreed to share household and childcare responsibilities equally. Second, I wanted to support my wife after childbirth and to build the foundation for raising our child together. By dedicating myself fully to childcare, I came to realize just how much time and trial and error raising a child requires, and I learned firsthand how difficult it is to balance work and family.

This experience had a major impact on the way I work. It made me constantly aware of how to deliver results within limited time, and I began to act with a stronger focus on work efficiency. Specifically, I have made it a priority to respond quickly to inquiries, both internal and external, and to prepare high-quality outputs, such as materials that organize information clearly and concisely. By minimizing waiting time and helping stakeholders understand matters more easily, I aim to accelerate consensus building and decision-making.

I am currently using the reduced working hours system for childcare, but through these efforts I strive every day to

maintain and improve both the quantity and quality of my work, despite shorter working hours.

I was also greatly supported by the company and by the understanding of those around me when I took childcare leave. At our company, childcare leave is called “Ikushū” and is positively embraced as a learning opportunity, which lowered the psychological barrier. My manager and colleagues were also flexible in accommodating my approximately two-month childcare leave, as well as my use of remote work and the reduced working hours system after returning to work. I am deeply grateful to my manager and team for assigning me responsible work as before, while showing consideration without overdoing it, even under time constraints.



Kohei Koiso

Multi Brands Business Department
Pacific, Asia, Middle East & Africa Group

Joined TTC in 2022. Responsible for exports to Australia and Kazakhstan and new business development, while creating added value through team support and OJT under reduced working hours for childcare.

➡ Supporting Work-Life Balance and Flexible Work

To support employees in balancing work and family life, we are enhancing and promoting the use of a range of systems that support flexible working arrangements, including flextime, remote work, and reduced working hours available until the end of the school year in which a child completes the fourth grade.

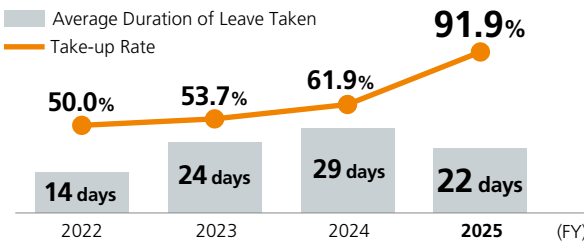
On the caregiving side, we established a consultation desk in FY2024 and are strengthening support for balancing work and caregiving through seminars and expanded remote work options for caregiving reasons.

➡ Childcare Leave as a “Learning Opportunity” (Ikushū)

At our company, we communicate internally and encourage the use of “Ikushū,” a concept that regards childcare leave as an opportunity for the individual, their family, and the workplace to grow and evolve.

Under Ikushū, managers are expected to carry out more flexible management with the assumption that their team members will take childcare leave, while colleagues are expected to contribute to the growth of the organization by thinking through and practicing more efficient ways of working. For the employee taking leave, the aim is to gain new insights, such as gratitude toward family, and skills that can be applied to work, such as empathy and active listening, through the experience of focusing fully on childcare.

Percentage of eligible male employees taking childcare leave & average leave duration (as of the end of March each year)



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Three Overseas Postings That Shaped My Perspective on Business & Management

Initiatives

- ➔ The Right Person in the Right Place Globally
- ➔ Global Advanced Leadership Program (GALP)



Zhao Junmin
Executive Officer
Regional Officer for Asia Pacific, Company President
President of Toyota Tsusho Asia Pacific Pte. Ltd.

After joining Toyota Tsusho (Singapore) (currently Toyota Tsusho Asia Pacific Pte. Ltd.), in 2001, I spent my first ten years in the automotive parts business, progressing from a sales role to department head. While I continued to grow steadily, my scope of responsibilities remained limited, and I gradually began to feel that I had reached a career plateau.

A turning point came in 2012. Following the major flooding in Thailand, I was assigned there for three years. At Southeast Asia's largest automotive manufacturing base, I gained a deep understanding of parts import and export operations, engaged with numerous manufacturing partners, and experienced firsthand the Toyota Tsusho DNA of "never making customers' production lines stop." I also learned a great deal about how to work alongside local associates.

During my posting in Thailand in 2014, I participated in GALP. This was an opportunity for the next-generation leaders of our Group to come together, learn together, share diverse perspectives, and experience different cultures. It proved to be a highly meaningful experience in developing a global perspective.

In 2018, I was posted to Thailand once again, this time as

Head of the Asia Pacific Region Global Logistics Division (currently the Supply Chain Division), where I oversaw multiple functions. As opportunities to engage in dialogue with top management inside and outside the company increased, my perspective expanded significantly. From then on, I began to think not only in terms of individual products and services, but also about the total value we could deliver by addressing customers' challenges.

Since 2022, I have served as a department head at head office, responsible for export operations for parts procured and exported from Japan, as well as the department overseeing our overseas businesses. Through this experience, I have deepened my understanding of Toyota Tsusho's corporate culture, management policies, and strategic thinking. Since being appointed as an executive officer of Toyota Tsusho and President of Toyota Tsusho Asia Pacific, I am sometimes asked about the significance of overseas assignments. While they may not be essential for everyone, my three overseas postings and GALP training were extremely meaningful to my growth.

➔ The Right Person in the Right Place Globally

We are enhancing our talent development processes to secure both the quality and quantity of global leaders. We clearly define key global positions critical to consolidated management, along with their expected roles and required skills. Successor candidates are identified for each position, and development plans are created based on the gaps between current capabilities and expectations.

Progress on development is shared and discussed at companywide meetings involving management, including the Global Human Resources Committee, and we apply the PDCA cycle.

➔ Global Advanced Leadership Program (GALP)

GALP is a global leadership development program lasting approximately six months for next-generation leaders selected from our company and overseas subsidiaries. In partnership with a leading overseas business school, participants from around the world engage in repeated discussions on our global strategy and their own leadership, fostering world-class management leaders who can leverage diversity.



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Driving the Organization with the Power of “Osekkai”

Initiatives

- ➔ Learning Community: Practical Dojo for Organization Building



Takamichi Tsuchihashi / Yusuke Okuzono

Bar, Wire Rod & Pipe Products Business Department
Osaka Bar and Wire Rod Group 1

Responsible for sales of special steel bars, wire rods, and steel tubes for bearing, CVJ, and steering-related customers, including domestic sales and import/export transactions.

There were two main reasons why I decided to join the Practical Dojo for Organization Building. The first was that, in my day-to-day work, I sometimes felt the difficulty of building an organization, and I wanted to find solutions and revitalize my own organization by listening to people facing similar concerns and challenges, and by receiving advice from coaches. The second was that, as both a group leader and a core team member, I believed it was important not only to manage quantitative and qualitative aspects of the work, but also to maximize organizational strength by drawing out the capabilities of each member. I wanted to learn organizational development in a systematic way.

I have already been applying what I learned in the dojo to my own organization. Using the framework I practiced there, I organized the gaps and barriers between the ideal and the reality, and made efforts to identify not only visible issues but also underlying ones.

In addition to this analysis, I conducted a survey on organizational issues and shared it within the organization. I then invited volunteer members who wanted to change the

organization, and more colleagues than expected gathered. Since FY2025, activities centered on mutual support and collaboration, reflecting Osaka-style “Osekkai (a spirit of going out of one’s way to help others),” have continued to this day. While making effective use of engagement survey results, we have been holding regular lunch meetings and considering and implementing initiatives from both short-term and medium- to long-term perspectives. Through these activities, some members have begun to feel that the organization is changing in a positive direction.

Going forward, I want to continue working with those around me to draw out members’ initiative and build an open and communicative organization.



➔ Learning Community Practical Dojo for Organization Building

The “Practical Dojo for Organization Building” is a learning community aimed at enhancing each workplace’s capacity for self-driven innovation under the motto, “We can change the organization ourselves.” To proactively drive organizational transformation, managers—who serve as organizational leaders—participate alongside their subordinates as pairs, engaging in practical activities within their actual workplaces. Participants share insights gained from these hands-on experiences within the community and apply them back into practice, creating a continuous learning cycle. Transforming the organization begins with self-reflection and open dialogue between participants—the smallest organizational unit of manager and subordinate. Through the program’s practical approach to organizational change, vertical relationships are also strengthened.



Practical Dojo for Organization Building participants
(Cumulative total from FY2023 to FY2025)

91

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Thriving Organizations Are Built Through Dialogue and Practice

Initiatives

Organizational Vitality Week



Saki Nagasaka / Miho Tanaka
Toyotsu Human Resources Corporation
Organization Development & Human Resource Development Department
Responsible for supporting organizational development and the effective use of engagement surveys for Toyota Tsusho and domestic affiliates.

Our key focus in organizational development for the Toyota Tsusho Group is to create an environment in which each workplace can proactively make its organization better.

The Toyota Tsusho Group is made up of diverse businesses and diverse people. That is why, rather than rolling out one-size-fits-all measures, we believe it is valuable for each workplace to bring together its strengths and challenges and explore a better way forward. Underpinning this approach is the culture of dialogue the Group has long valued through Power-Up Meetings (PUM). While we start from the ideas, intentions, and potential brought out through dialogue, we do not treat dialogue as the end in itself; instead, we place importance on linking it to the growth of people and organizations, value creation, and an elevated level of performance.

We believe that the “Thriving, Living Organism” we aim for is not something to be defined by anyone else, but something each workplace discovers in its own way. With that in mind, we support its realization through several initiatives.

For example, in developing change agents who lead

organizational development, we use practical training programs where management and frontline teams engage in dialogue and action, building the ability to involve those around them and create change. Depending on the content of the consultation and the situation, we also directly design and facilitate dialogues ourselves, helping to create opportunities for change. To ensure that these efforts do not remain isolated cases, we are also working to build a foundation through case-sharing and community-building so that practices can connect across workplaces and spread more widely. Through these accumulated efforts, we aim to foster proactive action from each workplace and create a state in which each one continues to shape its organization in its own way.



Organizational Vitality Week

“Organizational Vitality Week” was an event held in fiscal 2025 with the aim of creating a place where people interested in organizational development could casually stop by and build connections through face-to-face dialogue.

With the concept of making organizational development feel more accessible, we used the cafeteria’s open space to showcase Toyota Tsusho Group’s initiatives to date and host hands-on team-building workshops. During the event, lunch menu items inspired by themes such as “organizational vitality” and “Awakening Our DNA” also appeared, making the lunchtime conversations just a little more expansive over the course of the week.

More than 110 participants from various divisions and affiliates took part in the event, and many were seen naturally striking up conversations and sharing insights and practices related to organizational development. In the post-event survey, respondents commented that what left the strongest impression was not only “learning” about these ideas, but also being able to “see, touch, and experience” them, and that the event offered hints they could apply within their own organizations.



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Well-being—Supporting Our Employees’ Health and Happiness

Purpose and Policy

We place importance on maintaining and improving the physical and mental health of each employee, and promote the creation of a vibrant workplace that respects diverse individuality and values.

We are working to develop talents and build an environment in which they can think proactively about their own health and demonstrate their full potential even in global settings.

Based on this approach, we are promoting initiatives that create an environment where diverse talents can thrive with peace of mind and support the health-related actions of each employee.

Initiatives Supporting Women’s Health

As part of our efforts to create an environment where diverse talents can thrive with peace of mind, we are working to deepen understanding of and provide support for health issues unique to women.

For all employees and line managers, we are promoting the acquisition of accurate knowledge about women’s health and encouraging understanding, while fostering a workplace culture that supports communication and consideration in the workplace.

We have also established a “Women’s Health Consultation Desk,” where specialized staff with qualifications as nurses, public health nurses, and midwives provide support tailored to the concerns and anxieties of each female employee.



Women’s Health Consultation Desk: Internal Guide (in Japanese)



Women’s Health Consultation Desk: Consultation Scene

Health Challenge 8

As an initiative to encourage each employee’s health-related actions, we have introduced “Health Challenge 8,” a program aimed at improving the eight health habits promoted across the Toyota Group: appropriate weight, exercise, alcohol consumption, smoking cessation, breakfast, snacking, sleep, and stress.

Through seminars and participatory events, we deepen understanding of health, while also providing opportunities for employees to reflect on their own lifestyle habits and take the first step toward behavior change.



Health Challenge 8

Initiatives Supporting Breakfast Habits

We recognized that a certain number of employees do not eat breakfast. Because breakfast is an important daily habit that helps regulate daily rhythms and affects concentration and performance during the day, we distributed a beverage-type breakfast that makes it easy for all employees to supplement their nutrition.

At the time of distribution, we shared information on the importance of breakfast together with the message that “Even on busy mornings, it is important to start with an easy-to-adopt option.”

To encourage continued healthy habits, we also created an environment in which employees can purchase the same product at our internal shop.



Breakfast Habit Support

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Compliance—Safety and Compliance as the Foundation of Our Work

At Toyota Tsusho, our fundamental compliance policy is to ensure that all executives and employees conduct their duties in accordance with the Global Code of Conduct & Ethics (COCE). We implement various initiatives to uphold this standard.

COCE & Compliance Days

Every October, our Corporate Ethics Month, we hold “COCE & Compliance Days,” a Group-wide initiative aimed at strengthening awareness of our COCE and fostering a culture of compliance. The theme for FY2025 was “Making COCE part of everyday Decision-Making.”

Guided by the slogan “COCE: Our Compass for the Future,” we conducted a wide range of initiatives, including dialogue sessions with senior management and Group company presidents, live seminars on ethical leadership led by external experts, interactive workshops designed to promote personal ownership of compliance, briefings on amendments to the Subcontract Act, practical training on whistleblowing response, and 18 e-learning courses.

Over 36,000 executives and employees across the Group participated.

Similar events are also held in all regions.



COCE and Compliance Training Program

We offer various training programs to enhance executives’ and employees’ understanding of COCE and compliance, ensuring thorough adherence to compliance standards.

Training Content	Target Participants
COCE training, e-learning, and compliance case studies	New employees mid-career hires
Group work on fostering an organizational culture based on COCE and preventing misconduct	Newly appointed general managers
Training on reinforcing basic practices to prevent misconduct at the frontline	Managers
Study of the Compliance Manual (covering essential legal knowledge) and confirmation test	All employees
Distribution and explanation of the Laws & Ordinances Handbook for Executives (covering executive responsibilities and key laws)	All executives
Review of COCE content and importance, and compliance pledge	All executives and employees

* In addition, we offer pre-assignment training for overseas postings, anti-bribery training, and sessions on important laws and regulations such as the Subcontract Act.

Percentage of employees who have completed ethics and compliance training (FY2025 result)

100%

Global Whistleblowing System

The Toyota Tsusho Group requires employees to immediately report any concerns regarding COCE violations to their supervisors or the relevant corporate departments. However, there may be cases where reporting through these channels is difficult. To address this, we have established a whistleblowing system that allows employees to report concerns confidentially and safely.

In addition to the internal compliance department and external legal counsel contact points, we introduced in November 2017 a multilingual hotline operated by an external specialized organization, supporting over 150 languages. This enhancement supports globalization, improves anonymity and confidentiality, and strictly prohibits retaliation or any disadvantageous treatment against whistleblowers. It strengthens our internal reporting system, making it easier to report COCE violations, including corruption and human rights abuses. To ensure independence from management, all reports and their handling status are regularly reported to the Audit & Supervisory Board members, including outside members. We also provide a direct reporting channel to the Audit & Supervisory Board to guarantee impartiality.

 For more information on the Global Code of Conduct & Ethics (COCE), please click here <https://toyota-tsusho.disclosure.site/en/themes/15/#anc-01>

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Respect for Human Rights—Corporate Value Enhancement through Global Risk Mitigation

Basic Approach

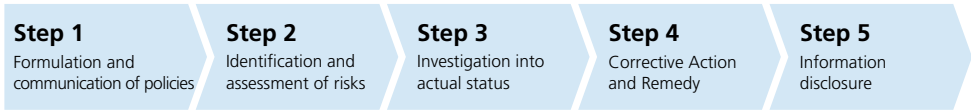
We have identified respect for human rights as a material issue. In 2025, we revised the Toyota Tsusho Group Human Rights Policy (the “Human Rights Policy”) and the Supply Chain Sustainability Code of Conduct (the “Code of Conduct”) to clarify our stance on a broader range of human rights issues. At the same time, we formulated our Approach to Responsible Sourcing, expressing our commitment to procurement that emphasizes social and environmental responsibility across our diverse businesses.

Human rights belong to rights holders. Based on this principle, we are working to build an environment in which everyone involved in our business can work safely and securely, thereby contributing to sustainable growth and enhanced corporate value across the entire supply chain.

Human Rights Due Diligence Initiatives

We are advancing human rights due diligence in line with the steps shown in the figure below. In each process, we also engage in dialogue with external organizations that have specialized expertise.

Process



Investigation into actual status

For our group, we conduct investigations to assess potential human rights issues / risks and implement improvements for identified issues through the company-wide risk management framework (Check10 activities). In the FY2025 assessment, no companies were identified as high risk from a human rights perspective, out of a total of 369 companies.

For suppliers, following a risk analysis covering 5,946 suppliers, we conducted a questionnaire survey of 251 suppliers rated as high risk, and for 34 of those, we additionally carried out on-site audits.

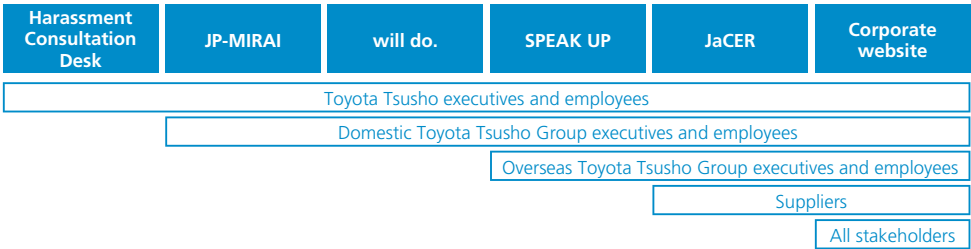
To ensure both objectivity and expertise, on-site inspections are carried out by third-party organizations with specialized knowledge. The inspection items refer to the code of conduct of the international non-profit organization RBA (Responsible Business Alliance), which works to improve corporate social responsibility in global supply chains, covering a wide range of human rights issues such as prohibition of forced labor and child labor, working hours, and occupational health and safety.

Grievance Mechanism (Consultation Mechanism)

We have established multiple grievance channels for executives and employees, as well as for all stakeholders, including suppliers, across our Company and Group. In FY2025, a total of 370 reports were received through “SPEAK UP” and “will do.” Of these, corrective actions and measures to prevent recurrence were implemented in 48 cases. To improve access to these channels, we call for regular internal communication and verification of their operation through “Check10” and “Compliance Review.” We also confirm awareness through our employee engagement survey and strive to raise it further. During the same fiscal year, one report was received through “JaCER,” and corrective action was taken.

We protect reporters and ensure the confidentiality of reports across all channels, while promoting fairness and transparency in grievance handling. In doing so, we seek to foster dialogue and remedy more effectively than ever before, and to address substantive human rights issues.

Reporting Systems and Target Stakeholders



Education and training for our employees

We conduct human rights training for all employees. In FY2025, we rolled out e-learning for all employees to help them understand the responsibility of respecting human rights expected of companies, the impact on business, and our own initiatives. We also extended this e-learning to domestic and overseas consolidated subsidiaries, deepening understanding of the importance of addressing human rights across corporate activities, including the supply chain.

 For more information on respect for human rights, please click here <https://toyota-tsusho.disclosure.site/en/themes/26/>

 For more information on supply chain management, please click here <https://toyota-tsusho.disclosure.site/en/themes/32/>

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HR Structure Supporting Global Management

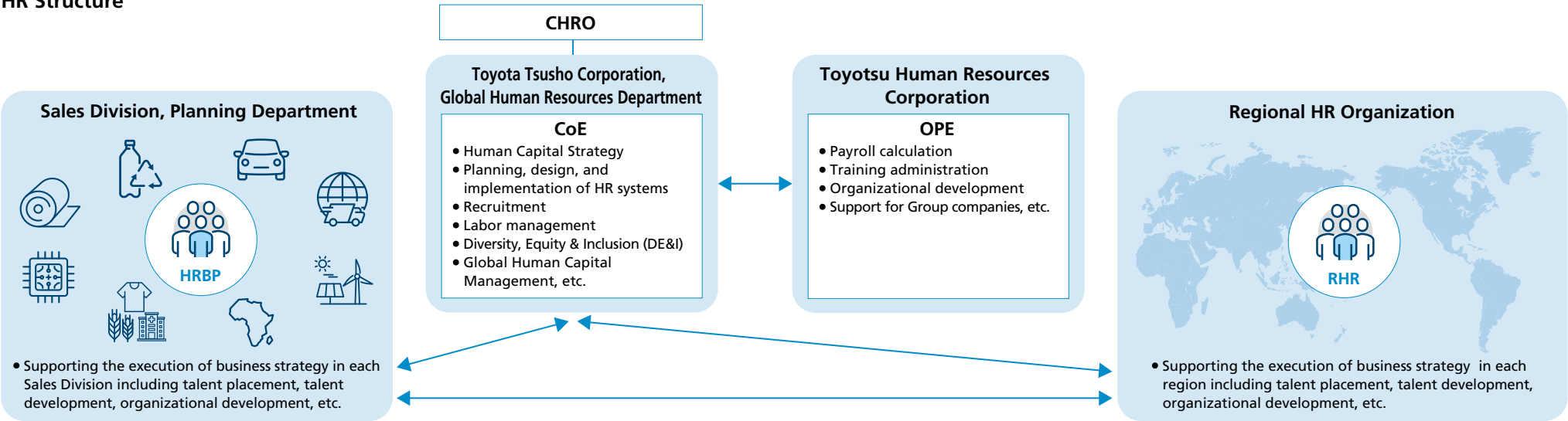
At Toyota Tsusho, our eight sales divisions leverage a network spanning approximately 130 nations worldwide to drive business strategies with a global market perspective. We have also established regional headquarters and operating companies in key overseas markets to enable flexible and swift business operations tailored to each region’s characteristics and needs.

This matrix-style business structure allows our sales divisions and overseas bases (“regions”) to collaborate closely and create value together.

To support this global business structure, we have developed a strategic and functional HR unit designed around the following four key roles.

- **CHRO (Chief Human Resources Officer)**
The CHRO is responsible for developing the human capital strategy in alignment with business objectives and for directing the company-wide human resource functions.
- **CoE (Center of Excellence)**
As the CoE, the Global Human Resources Department leverages its expertise in recruitment, development, performance evaluation, and DE&I to design and drive company-wide human capital strategies and systems. By establishing a common global HR framework, the CoE aims to balance global consistency with regional autonomy.

HR Structure



- **OPE (Operational Excellence)**
The OPE function is primarily responsible for administering core HR processes including payroll, performance evaluation, and labor administration—as well as maintaining and managing HR systems and data. Through these activities, it drives operational efficiency and enhances the visibility of HR information. The OPE function also works closely with our affiliate, Toyotsu Human Resources Corporation, to maintain a consistent and integrated HR operations framework.
- **HRBP (Human Resources Business Partner) / RHR (Regional Human Resources)**
HRBPs and RHRs are embedded within each sales division and region, supporting the execution of business strategies from a “people and organization” perspective. They drive this support through talent placement, development, and organizational development, while serving as a vital hub that feeds frontline feedback to headquarters. To enable these functions, our Global Human Resources Department assigns HRBPs to each sales division and dispatches HR expatriates to each region.

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Leading Human Capital Development from the European Frontline

Initiatives

- ➔ Strengthening Our Global Human Resources Network



Rim JIAR
Toyota Tsusho Europe S.A.
Regional HR Manager

As a Manager in Regional HR and People Development at Toyota Tsusho Europe, I contribute to shaping organizational strategy and supporting employee growth across the region in close alignment with business priorities.

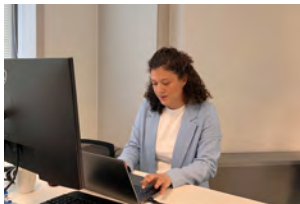
My career journey has been built within Toyota Tsusho Group, where I developed expertise in talent development and performance management. I later broadened my global perspective as an expatriate within Toyota Tsusho Corporation's Global HR team, where I was in charge of the Leadership Development Program (LDP), supporting the development of high-potential talents and strengthening the leadership pipeline.

Today, I serve as HR Business Partner for the Circular Economy business and as Country HR Manager for France, Belgium, and Germany, partnering with business leaders to align people and business strategies.

I drive Talent Management initiatives through a consistent cycle that includes talent processes, mentoring programs, and leadership development. A particular focus is Talent LAB, which enhances leadership capabilities through assessments, simulations, and individualized development plans, supporting

readiness for future roles and business growth.

These initiatives are grounded in my purpose of unleashing people's potential, with the aim of building strong teams, improving organizational performance, and contributing to sustainable value creation.



➔ Strengthening Our Global Human Resources Network

To accelerate the development and promotion of human capital on a global basis, we are building a global human resources network in which HR teams at headquarters and across regions work together.

GRIT, held online once every quarter, serves as a forum for HR teams across regions to exchange information on timely topics and share and roll out activities based on global policies. In FY2025, the sessions covered themes such as engagement surveys and the use of AI in HR.

At the annual Global Human Resources Conference (GHCC), we discuss issues that need to be addressed globally. In FY2025, the theme was career journeys and human capital initiatives for developing global leaders.

In addition, aligned with global selection training, we are rolling out regional selection programs for newly appointed to mid-level management positions in each region. In FY2025, we also formed a cross-regional task force to develop global common competencies.

Through these efforts, we are balancing a sense of unity across the company with the autonomy of each region and elevating our Brigade of 70,000 People to a higher dimension.



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Internal Communication with Our Employees

To realize a Thriving, Living Organism, Toyota Tsusho is focusing on revitalizing the internal communications throughout the Company. In particular, since April 2026, as digitalization and AI continue to advance rapidly, we believe it is important not only to communicate information accurately, but also for people to speak firsthand in their own words, and share their perspectives and passion. Accordingly, we are strengthening communication with employees, including through video-based communications.



In-House Studio ToyoTube SHINAGAWA STUDIO (Shinasta)

Opened at Toyota Tsusho’s Tokyo Head Office in April 2026, the in-house “ToyoTube SHINAGAWA STUDIO” enables executives and employees to freely film and edit videos, which are then used to share initiatives across the Company.



Internal Video Platform ToyoTube

Videos filmed and edited at the ToyoTube SHINAGAWA STUDIO are shared across the Toyota Tsusho Group through “ToyoTube,” an internal video platform on the Company’s intranet. The platform features a wide range of content, including introductions of departments and employees.



Brigade of 70,000 People Animated Short Film

We created an illustrated animated short film featuring 70,000 employees working across the Toyota Tsusho Group in 130 countries and regions—people of diverse backgrounds, nationalities, ages, and genders. The film is used to spark conversations across the Company.



Town Hall Meetings

As part of our efforts to bring employees and the Company closer together and promote mutual understanding, we introduce employees and departments, as well as human capital initiatives.

By sharing the passion and intent behind these initiatives in people’s own words, we deepen mutual understanding and foster an environment that enables each individual to unleash their potential.



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External Evaluation

Toyota Tsusho is committed to human capital management and fostering an environment where diverse employees can thrive. We strive to create a workplace that empowers people to perform at their best, and our efforts have been recognized externally as outlined below.

External Recognition and Awards

Platinum Kurumin & Eruboshi Certifications

We promote a working environment where all employees can achieve a healthy work-life balance, maximize their abilities, and inspire each other to grow as a team. To advance women's participation, we offer programs such as the Women's Mentoring Program to raise career awareness and develop female leaders. We also support women in continuing their careers through initiatives like the Career Bridge system, leave of absence for employees accompanying spouses on overseas assignments, and the Child Accompaniment system, creating a fulfilling workplace for female employees.

In recognition of these ongoing efforts, we have been certified as a "Kurumin" company since November 2007 and received the "Platinum Kurumin" certification in March 2020. Additionally, we earned the "Eruboshi" certification in July 2016.

We remain committed to fostering a rewarding and inclusive work environment for all employees, with a particular focus on empowering women.



Platinum Kurumin



Eruboshi

Next Nadeshiko: Companies Supporting Dual Careers and Co-Parenting

As part of our commitment to supporting dual careers and co-parenting, we have enhanced various programs that help all employees, regardless of gender, balance work and family life, promoting flexible work arrangements and encouraging their use. Since 2023, we have introduced the concept of "learning through childcare," viewing childcare leave not as a "break" but as an "opportunity for growth," fostering new values within our organization. To ensure this mindset becomes ingrained in every employee, we continue to expand support systems and improve the work-life environment.

As a result of these efforts, in March 2026, Toyota Tsusho was recognized for the second consecutive year as a "Next Nadeshiko: Companies Supporting Dual Careers and Co-Parenting." This designation, jointly awarded by the Ministry of Economy, Trade and Industry (METI) and the Tokyo Stock Exchange (TSE), recognizes companies with outstanding initiatives that support employees of all genders in balancing work and child-rearing.



KENKO Investment for Health (White 500)

At Toyota Tsusho, we recognize well-being management as a key sustainability priority. We promote initiatives to maximize organizational vitality by maintaining and enhancing the physical and mental health of each employee and fostering a positive workplace environment. These efforts support the sustainable growth of our company.

In recognition of our achievements, we have been continuously selected since 2021 as a "KENKO Investment for Health (White 500)," an award given to Tokyo Stock Exchange-listed companies that strategically manage employee health from a business perspective.



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Human Capital Metrics

Item	Indicator			FY2023	FY2024	FY2025	Target	Our Definition	
Basic Information	Total Number of Employees	Employees	Permanent (Regular employees)	3,629	3,602	3,618		Includes employees seconded out; excludes employees seconded in from other companies	
				3,292	3,251	3,260			
			Fixed-term (Contract employees)	337	351	358			
	Average Age			43.2 years	43.1 years	43.0 years	Calculated for regular employees		
	Average of Service Years			17.1 years	17.0 years	16.7 years			
Number of Consolidated Employees			69,517	69,111	74,927				
Diversity	Employee Diversity	Age group	Under 19	0.0%	0.0%	0.0%		Age distribution of employees	
			20s	10.2%	10.2%	10.7%			
			30s	26.6%	26.4%	25.7%			
			40s	23.8%	23.9%	24.3%			
			50s	30.5%	30.0%	29.7%			
			60 and above	9.0%	9.6%	10.1%			
		Gender	Male	69.0%	68.9%	68.3%		Gender ratio of regular employees	
			Female	31.0%	31.1%	31.7%			
		Gender ratio of management	Male	92.6%	91.6%	90.5%	FY2030: Women in managerial positions: Over 20% As of April 2026: 10.8%	As of April each year	
			Female	7.4%	8.4%	9.5%			
		Employment Rate of Persons with Disabilities*			2.79%	2.79%	2.95%	Compliance with the statutory employment rate, considering its gradual increase As of June 2026: 2.89%	
		Percentage of eligible male employees taking childcare leave			53.7%	61.9%	91.9%	FY2030: 90%	
		Diversity of Executives	Member of the Board		8	9	10	At least one-third of directors are independent At least one director is female	Based on the executive structure after the June shareholders’ meeting of the following fiscal year
				Outside Directors (ratio)	4 (50.0%)	4 (44.4%)	5 (50.0%)		
	Independent Directors (ratio)			3 (37.5%)	3 (33.3%)	4 (40.0%)			
Non-Japanese Directors (ratio)	1 (12.5%)			1 (11.1%)	1 (10.0%)				
Female Directors (ratio)	2 (25.0%)			2 (22.2%)	3 (30.0%)				

* Statutory employment rate of persons with disabilities for the special subsidiary group of Toyota Tsusho, Toyotsu Office Service, and Toyotsu Human Resources.

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Item	Indicator			FY2023	FY2024	FY2025	Target	Our Definition
Engagement	Employee Engagement			67%	68%	72%		Percentage of positive responses for commitment to the organization and voluntary efforts
	Employee Enablement			66%	67%	70%		Percentage of positive responses for the work environment
Skills and Capabilities	Total Cost of Talent Development and Training Programs			590 million yen	650 million yen	640 million yen		
	Training Cost per Employee			181,000 yen	199,000 yen	195,000 yen		Total annual cost ÷ Number of regular employees as of the end of March
	Training hours per employee			34.2 hours/year	35.8 hours/year	41.6 hours/year		Total annual training hours ÷ Number of regular employees as of the end of March
Leadership	Leadership Development & Training Participants	GALP*1	TTC	8	10	9	TTC GALP, LDP 10 participants each year	Next-Generation Executive Candidate Training Program conducted by TTC
			Overseas Region	12	11	12		
		LDP*2	TTC	8	9	9		
			Overseas Region	20	20	21		
		CEP*3		20	21	18	20 participants each year	
Productivity	Operating profit per person from sales activities (consolidated)			6.4 million yen	7.2 million yen	7.3 million yen		Consolidated profit from operating activities ÷ consolidated number of employees

*1 Global Advanced Leadership Program
*2 Leadership Development Program
*3 CEO Essentials Program

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Item	Indicator		FY2023	FY2024	FY2025	Target	Our Definition
Recruitment, Mobility and Turnover	Average Number of Days for Recruitment	New Graduate Recruitment	73.4 days	60.0 days	52.5 days		Average from application to final interview date
		Mid-Career Recruitment	45.7 days	51.0 days	47.8 days		
	Average Number of Days to Fill Key Positions		0 days	0 days	0 days	No vacancy period	If a key position becomes vacant, a successor can be immediately assigned under the succession plan
	Internal Promotion Rate		92%	93%	90%		The proportion of internal promotions among personnel placements through transfers or new hires*
	Turnover Rate	Turnover Rate	4.1%	5.2%	5.2%		Applicable to directly employed permanent employees
		Voluntary Turnover Rate	1.8%	2.1%	2.3%		

* Employees hired through mid-career recruitment are counted as external hires.

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Item	Indicator			FY2023	FY2024	FY2025	Target	Our Definition
Organizational Health, Safety and Well-being	Lost Time Due to Occupational Accidents (Severity Rate)			0 hours	0 hours	0 hours	0 hours	
	Occupational Accident Frequency Rate*			0%	0%	0%	0%	
	Occupational Accident Fatality Rate			0%	0%	0%	0%	
	Health and Safety Training Participation Rate	Safety Training for Overseas Assignees	Participation Rate	94.0%	91.1%	91.3%	100%	Pre-assignment training conducted by the HR Department for overseas postings
		Infectious Disease Seminar	Number of Participants	Total: 3,429 participants	3,026	2,946		Significantly revised and rolled out in FY2024
			Participation Rate	—	81.7%	77.0%		
	Absenteeism	Physical		0.38%	0.23%	0.16%	0.15%	Loss ratio of employees who took 7 or more consecutive days off due to non-work-related illness or injury
		Mental		0.61%	0.41%	0.65%	0.25%	

* Occupational accidents within our group are promptly reported in accordance with the “Toyota Tsusho Group Occupational Accident Reporting Standards.” Root cause analyses and recurrence prevention measures are thoroughly implemented across all departments to prevent similar incidents.

We remain committed to our ultimate goal and philosophy of “Zero Accidents, Zero Occupational Diseases,” grounded in the belief that consistent daily safety efforts lead to zero accidents. We strive to halve the number of occupational accidents each year compared to the previous year by strengthening our safety management system and fostering a robust safety and health culture.

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Item	Indicator		FY2023	FY2024	FY2025	Target	Our Definition
Compliance and Ethics	Number and type of grievances filed	Harassment	11	13	19	Improving the workplace environment and educating employees to prevent grievances	Personnel-related cases reported through the internal whistleblowing system
		Workplace Environment	1	0	3		
		Others	3	1	0		
	Number and type of concluded disciplinary action	Dismissal	0	1	0		
		Other than Dismissal	5	4	7		
	Percentage of employees who have completed ethics and compliance training		100%	100%	100%	100%*	Participation rates for compliance training targeting new employees, second-year employees, and mid-career hires

*Our company requires all executives and employees to annually review the content and importance of the Global Code of Conduct & Ethics (COCE) and to pledge compliance.

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