

# The HINO Way

The HINO Credo

HINO Sustainability Policy

HINO Code of Conduct



**HINO**



## Message from the President — The HINO Way

Hino is striving to provide value to our customers and society at large by fulfilling our mission “We make a better world and future by helping people and goods get where they need to go.” In the midst of drastic changes in the transportation and logistics landscape, we are faced with a variety of challenges, including carbon neutrality, ‘connected - autonomous - shared & electric [CASE] technology and digitization, that require us to rethink how we can continue to provide value as a company. We must transform ourselves from a company that manufactures trucks and buses into a company that solves issues faced by customers and society at large.

In the rush to grow, we lost sight of what is important and, in the midst of these changes, improper certification practices occurred which caused significant inconvenience to our customers and other stakeholders. I believe that, as we did not take sufficient measures to improve the workplace and develop the skills and knowledge of staff who are on the frontlines, we were unable to create a corporate culture that prioritized compliance, safety, and quality.

I believe it is important for each of us to recognize our shared values and aspirations and think and act autonomously by keeping our founding principle, being “beneficial to both individual customers and society,” in the forefront of our minds. Doing so will lead to correct work practices and compliance, and a workplace where employees can work passionately and provide value that is beneficial to customers and society.

In order for all Hino Group members to work together as “Team Hino” united by the same goals, we have revised and reorganized our existing fundamental policies to formulate a new HINO Credo, HINO Sustainability Policy, and HINO Code of Conduct. These have been collectively named the “HINO Way.” The HINO

Credo is the cornerstone for decisions and actions, the HINO Sustainability Policy is our declaration aimed at realizing a sustainable society, and the HINO Code of Conduct contains specific standards for employee conduct.

The HINO Way incorporates three values that are unique to Hino, form its foundation and which we must carry into the future.

The first value is integrity. The major premise of all corporate activities is compliance, without which we cannot continue to exist as a member of society. On that basis, we will be proactive in striving to fulfill our social responsibilities and comply with corporate ethical standards. “Integrity” means acting with sincerity, honesty and honor.

The second value is contribution, which is the primary purpose of our company’s existence. Hino supports its customers’ transportation and logistics businesses through its products and services, and thereby contributes to society at large. In addition to delivering high-quality products and services to customers, we take our customers’ problems and issues seriously, and work to resolve them with awareness, responsibility and pride as professionals. Corporate activities in general, including manufacturing and selling products and providing services, have a direct impact on the safety of people and the environment now and in the future; therefore, solving social issues and contributing to the realization of a sustainable society is an important mission for us as a company.

The third value is a corporate culture that emphasizes empathy. We aim to create a corporate culture where employees can work passionately together with their colleagues in an environment that is open, safe (for both mind and body) and trustworthy. We value empathy as the first step in creating such culture, which means that we respect each other and understand and value each other’s thoughts and opinions.

Each of us, united under the same goals based on the HINO Way, is committed to working with a strong desire to constantly better ourselves. The new Hino will be a company essential to and valued by our customers and society. Also, through our contribution to our customers and society, employees can see the meaningfulness of their work and experience personal growth, and thus be proud of the value in Hino.

小木曾 聡

Satoshi Ogiso  
President, Member fo the Board of Directors  
Hino Motors, Ltd.

# The HINO Way



## The Values Incorporated into the HINO Way



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# The HINO Credo



## Corporate Mission

**We make a better world and future  
by helping people and goods get  
where they need to go.**

## Core Principles

**We are committed to acting with integrity  
and in a compliant manner.**

Compliance is the basis of all corporate activities.  
We must act with integrity to meet the expectations of  
our customers and society.

**We support a future society by committing to safety  
and environmental sustainability.**

By providing safe and environmentally friendly products and services,  
we work to solve social issues and challenges for a better future.

**We support the businesses of our customers  
by committing to quality and professionalism.**

In order to contribute to our customers' business,  
we humbly listen to them, continue to kaizen and challenge ourselves,  
and pursue high quality.

**We respect diversity and inclusion,  
and build a safe working environment.**

We respect diversity, recognize the uniqueness of every individual,  
and stand by each other.

We create an open workplace where we collaborate,  
learn, and cooperate with colleagues.

# HINO Sustainability Policy

The Hino Credo states that “We make a better world and future by helping people and goods get where they need to go.” as our corporate mission. HINO Group is determined to contribute to the realisation of a sustainable society through solving issues and challenges in relation with flows of people and goods. To achieve the above, we, all employees of HINO Group, will act with integrity in accordance with the spirit of this Sustainability Policy (“Policy”).

## Basis for Corporate Activities

### 1. Compliance

- We comply with laws and regulations, as well as their spirit, social norms and company rules, and carry out our corporate activities in a fair manner.

### 2. Safety and Quality of Our Products and Services

- We pass on our technology and skills, and keep creation, innovation and kaizen for providing products and services which are safe, high-quality, and useful for the business of our customers.

### 3. Environmental Management

- In order to contribute to the realisation of a sustainable world that is prosperous and pleasant to live in, we proactively work to

minimize environmental impacts resulting from our operations, as well as to develop and provide our customers with environmentally friendly products and services.

### 4. Respect for Human Rights

- We understand internationally recognised human rights, and respect and protect the human rights of all those involved in our corporate activities. We do not tolerate discrimination on the basis of race, religion, ideology, gender, age, nationality, disability or any other grounds, nor any behaviour contrary to respect for human rights, including child labour, forced labour and harassment.

### 5. Fair Transactions and Responsible Purchasing Activities

- We aim to build relationships of trust with our business partners for mutual development through fair transactions.
- We conduct responsible purchasing activities to ensure that the suppliers in our supply chain also share the values set forth in this Policy, including but not limited to the commitment to compliance, safety and quality, minimizing environmental impact, and respect for human rights.

### 6. Disclosure and Dialogue with Stakeholders

- Based on the recognition that the trust from society is essential for our corporate activities, we disclose corporate information appropriately and foster mutual understanding and trust through honest communication with our stakeholders.
- We maintain honest and fair relationships with government agencies and public authorities.

## Working Environment and Corporate Culture

### 7. Working Environment and Corporate Culture to Respect Employees

- We are committed to the psychological and physical safety and health of employees and build a safe and secure working environment.
- We respect diversity and create a workplace where every employee can flourish and grow.

## Providing Values for a Sustainable Society

### 8. Contribution for a Sustainable Society Through Our Business

- We actively engage in solving issues and challenges of our customers or society through our business activities supporting flows of people and goods.

### 9. Engagement in Community and Contribution to Its Development

- We respect the culture and customs of each country and region in which we do business.
- We collaborate with stakeholders to improve local communities as well as to build a sustainable society that is welcoming everyone to live in.

### 10. Relationships of Trust with Customers

- We earn the trust of our customers as a true business partner by humbly listening to our customers, considering issues and challenges from their point of view, and working together to solve them.

## Crisis Management and Role of Senior Management

### 11. Thorough Crisis Management

- We identify key risks that pose a threat to civil society and corporate activities, and ensure crisis management to minimise damage and prepare for business continuity in the event of an emergency.

### 12. Role and Attitude of Senior Management

- The senior management takes the initiative in realising the values of this Policy and ensures that this Policy is comprehended throughout the company and group companies. It also establishes and operates an effective governance system to ensure the soundness, efficiency, and transparency of corporate management.
- In the event that violation of the spirit of this Policy occurs, the senior management proactively take responsibility to respond to the situation, including resolving the problem, investigating the causes, and preventing the problem from recurring.

# HINO Code of Conduct

## Introduction: “Tadashii-shigoto” (Do the right thing)

The Code of Conduct sets forth model conduct that each employee must follow. However, as the circumstances we are in are becoming increasingly complex and changing, the Code of Conduct may not cover every situation that we may face in our work. In order for us to make sure that we act with integrity, all of us should always remember the following three questions before making any decisions and/or taking any actions. Your answers to these questions will help you determine if you are doing “Tadashii-shigoto”.

### [Scope of Application]

This Code of Conduct will apply to all officers and employees of Hino Group (including employees seconded to Hino Group, contract employees, temporary employees, and seasonal employees) The “Hino Group” means Hino Motors, Ltd. and its consolidated subsidiaries.

Question  
1

**Are you complying with laws and ethical norms?**

Question  
2

**Are your actions in line with Corporate Mission and Core Principles?**

Question  
3

**Can your family be proud of the action, inaction, judgement, or decision you are about to make in your work?**

**Always** ask yourself these questions



If you have the slightest concern about your actions or decisions, or if you think something is wrong,

**you should not keep it to yourself and you should speak up.**

**“Speak up.”**

**Your opinion will save the company from a crisis.  
The company will protect you.**

Prompt reporting and consultation with your supervisors, any other department designated in each company, the HINO Compliance Consulting Desk, or the global or local reporting hotlines will make the company better. The company will not tolerate any adverse consequences or retaliation against those who have spoken up or cooperated in investigations.

**If someone speaks up to you, say  
“Thank you for letting me know this.”**

If you are a supervisor or a manager in a workplace, your subordinates may speak up to you. In that case, you should first express your gratitude, and then take what is said to you seriously and think of solutions together. Of course, if it is difficult to deal with the problem by yourself, or you do not have the authority to solve the problem, you should not keep it to yourself. You should also consult with your supervisors, any other department designated in each company, the HINO Compliance Consulting Desk, or the global or local reporting hotlines.

# 1

## Comply with Laws, Regulations, and Standards



**We will ensure full compliance with laws, regulations, and standards and act with integrity to gain the trust of customers and society.**

### 01 | Actions Toward Safety, Environment, and Quality

**We:**

- **will comply with all laws and regulations regarding safety and the environment when providing products and services.**
- **will ensure the quality of our products in good faith by following applicable standards as well as humbly listening to our customers.**
- **will properly record and store related data in accordance with the rules set forth in the applicable laws, regulations, and standards.**

Our commitment to compliance will extend to every stage of Hino's operations, ranging from product planning and development to production, logistics, sales, and services. We will comply with all laws and regulations relating to safety and the environment not only in Japan but also in other relevant countries such as the United manufacturing. We will also earn the trust of customers and society by pursuing high quality so that customers can feel safe and assured while using our products and services. In addition, we will never falsify or fabricate safety, quality, and performance inspections or test results, and we will obtain, record, and store data in an appropriate manner.

### 02 | Fair Trade

**We:**

- **will conduct our business in a fair and impartial manner without engaging in any cartel or collective bidding, based on free and fair competition.**
- **will comply with all laws and procedures relating to imports and exports.**
- **will not engage in transactions with any organized criminal groups, or business partners related to organized criminal groups.**
- **will comply with applicable laws and regulations on anti-terrorism, money laundering, and other economic sanctions.**

- **will not trade in shares or other securities of Hino Group or other listed companies while knowing important non-public information.**

We will comply with all antitrust and competition laws and other trade practices laws in Japan and other jurisdictions in which Hino operates and will act in the spirit of those regulations. We will comply with the terms of contracts with our business partners. We will promote business activities in a fair manner through business relationships.

In all transactions with overseas customers, we will comply with regulations regarding imports and exports (e.g., laws and regulations concerning import and export controls and customs), all international rules (including trade agreements and tax treaties), and all other applicable regulations (including anti-dumping laws and agency protections laws) in all relevant jurisdictions.

As an organization, we will take a resolute stand against organized violence and criminal behavior by organized criminal groups. If we receive an unreasonable, illegal, or unethical demand, we will immediately consult with the department in charge, and work with the relevant authorities in order to swiftly resolve the issue. We will not do business with terrorist organizations or those involved in terrorist organizations, nor with individuals or organizations involved in money laundering, and we will comply with all applicable economic sanction measures.

When, in the course of our work, we become aware of any material fact regarding Hino or its business partners that will significantly affect investment decisions and which has not been disclosed to the general public ("insider information"), we will not purchase or sell stock or bonds of Hino or such other company, nor will we encourage others to trade, based on such information until the "insider information" is disclosed to the public.

In addition, we will not disclose the "insider information," such as planned announcements of new products or undisclosed financial results, to anyone within or outside Hino (other than as necessary to conduct our business), including our families, until the "insider information" is disclosed to the public.

We will handle all "insider information" concerning Hino or its business partners appropriately and in compliance with the applicable laws and regulations and Hino's internal rules.

### 03 | Respecting Human Rights and Diversity

**We:**

- **will respect basic human rights, and will not tolerate any inhumane acts such as forced labor and child labor.**
- **will not engage in discrimination or harassment of any kind.**
- **will respect the individuality and diversity of each person and**



**treat everyone with respect, and respect the local history, culture, religion, and customs in each country and region.**

We will comply with the International Convention on the Elimination of All Forms of Racial Discrimination and Sustainable Development Goals (“SDGs”), and will understand and respect various individuality and differences such as race, religion, ideology, gender, age, nationality, and disability, among other characteristics. We will never tolerate any unfair treatment, such as prejudice or discrimination, nor will we commit such actions ourselves. In addition to respecting individual characteristics and differences, we will be aware of social and cultural differences and treat them with respect.

#### **04 | Anti-bribery and Corruption, and Distinction Between Public and Private Interests**

**We:**

- **will comply with applicable laws concerning anti-corruption, and will not provide, offer, accept, or request bribes, inappropriate gifts, entertainment, or other benefits.**
- **will not engage in conduct that may invite suspicion that we have improper relationships with any public official.**
- **will not engage in any conduct that may lead to conflicts of interest with Hino Group, such as giving priority to our own interests or the interests of others over Hino Group’s interests.**

We will not make demands from our customers, business partners, or stakeholders for personal profit or benefit. We will also sufficiently review and act cautiously before accepting offers of gifts and business entertainment from our customers, business partners, and stakeholders to ensure that such gifts and business entertainment are appropriate in light of legal, ethical, and social norms.

Bribery of public officials, both in Japan and overseas, is not only severely punished in each country, but also interferes with the government’s responsibility to serve the public interest and triggers serious political and social issues. In addition, in order to maintain transparent and fair relationships with politics (political parties) and administration (government agencies), it is necessary to be aware of the relevant laws and regulations in Japan and overseas and to properly consider whether the relationships with political and governmental actors are appropriate in advance, even if such relationships are part of customary business practices.

We are responsible for taking actions that are in the best interests of Hino Group. If there is a conflict of interest between an individual’s interests and the company’s interests,

we will report it to the supervisor in advance, and act appropriately to ensure that it does not undermine the fairness of the business or public trust in the company.

#### **05 | Management of Hino Group’s Assets and Protection of Intellectual Property and Personal Data**

**We:**

- **will carefully handle and properly manage Hino Group’s assets and confidential information, and will use such assets and information within the purpose permitted by Hino Group.**
- **will protect the intellectual property held by Hino Group and respect the intellectual property of others.**
- **will recognize the importance of protecting personal information and appropriately obtain, use, provide, and destroy personal information.**

We will carefully handle and properly manage Hino Group’s assets and will use them only for the purposes permitted by the company. Assets include tangible assets such as land, buildings, machinery, equipment, inventory, computers, and cash, as well as intangible assets such as intellectual property (e.g., patents, trademarks, and copyrights) and confidential information. We will carefully manage confidential information in accordance with the company’s rules and take all possible care on a daily basis to prevent the leakage of confidential information or other problems from occurring. In addition, we will comply with all relevant laws and regulations as well as internal rules and policies when collecting, storing, using, disclosing and destroying personal information.

#### **06 | Accurate and Complete Financial Reporting**

**We:**

- **will disclose information that is needed by the public in a timely and appropriate manner in all aspects of our corporate management such as our financial condition, business results, and the content of our business activities.**

To earn the trust and confidence of stakeholders inside and outside Hino Group, it is necessary to disclose Hino’s operating results such as its business performance and financial position in an accurate and timely manner. To prevent inappropriate accounting practices and false reports, we will keep complete accounting and financial records and report in an appropriate and accurate manner, in accordance with laws, regulations, and internal rules.

# 2

## Contribution to Our Customers and Society



We will meet the expectations of our customers worldwide by providing useful products and services for customers and society across the globe. We are deeply aware of the need to preserve the global environment and strive for harmony with the environment while proactively conducting activities that will contribute to environmental preservation.

### 07 | Contribution to Customers

We:

- will listen to customers' unvarnished opinions in the field, humbly accept their opinions, and act faithfully and in a timely manner.
- will think from the customer's point of view and continue to innovate and improve our operations to best serve them.
- will not be satisfied with the status quo and will make continuous efforts to achieve our goals.

A company can exist only when its work is necessary and useful for customers and society.

By continuing to support our customers' businesses through our operations, each of us can contribute to the sustainable development of society, which will make for a more prosperous society around the world.

To this end, it is important that each of us thinks from the customer's perspective, understands the needs of our customers, and responds to those needs, based on the principle of "valuing the work of our customers". In a changing society, we always consider how to best serve our customers and work tirelessly to provide them with better value.

### 08 | Contributing to Society and Local Communities

We:

- will proactively take actions to resolve social issues and assist with emergencies such as natural disasters.
- will promote road safety by observing traffic rules and manners and driving/ riding in an exemplary manner as members of the automotive industry.

By manufacturing commercial vehicles and unit components and providing various services, we aim to achieve our corporate mission "We make the world a better place to live by helping people and goods get where they need to go." As citizens, we also have an obligation to make contributions to improve society. Participating and cooperating in local activities and disaster recovery efforts can help us to become more aware of our own role in society and enrich our lives.

### 09 | Initiatives for the Preservation of the Global Environment

We:

- will be constantly aware of the links between our work and the environment and strive to reduce environmental impacts resulting from our operations.

As set forth in the provision of "3. Environmental Management" of HINO Sustainability Policy, it is our responsibility as members of society and inhabitants of our planet to give full consideration to environmental issues and minimize the environmental impact of our products and operations. The first step towards global environmental preservation is for each and every one of us to work with an awareness of environmental issues such as air and water pollution and climate change.

# 3

## Creation of a Healthy Workplace



We will endeavor to create a healthy workplace environment, prioritizing safe and comfortable working conditions, physical and mental health, and personal growth so that each employee can reach his or her full potential.

### 10 | Safety and Health

We:

- will conduct all of our operations by putting safety first.
- will ensure safety at our workplace and protect our mental and physical health.
- will create a safe and healthy workplace for all of our employees while complying with labor and employment laws and regulations in each country and region where we conduct business.

In order to conduct our operations and deliver the highest-quality products and services to our customers and society, it is essential that we ensure the safety of our workplaces. We will always strive to ensure safety by thoroughly implementing the 5S initiatives (*Seiri* (Sorting)/*Seiton* (Systematizing)/*Seiketsu* (Standardizing)/*Seisou* (Shining)/*Shitsuke* (Sustaining)) at our workplaces, anticipating risks and eliminating them in advance.

In order to continue to achieve results while gaining a sense of fulfillment in our daily work, we will also consider and pay attention to the physical and mental health of not only ourselves but also our colleagues.

The company will create a safe and healthy workplace for all of our employees while complying with the labor laws and regulations that govern occupational health and safety, employment, working conditions, and wages as well as internal employment policies.

### 11 | Mutual Respect and Human Resources Development

We:

- will always stand by each colleague, empathize with colleagues' concerns, and aim to solve the problems together.

- will accept and make use of diverse perspectives so that every person in our workplace can work enthusiastically.
- will learn from outside the company, compete healthily with our colleagues, and strive for self-improvement so that we can grow as outstanding businesspersons and members of society.

Work is performed by a team, not by one person. If there are colleagues who have concerns, we will stand by them, listen closely to their concerns, and work together to find specific solutions.

We value everyone who works in the workplace, and we welcome diverse values and capabilities, as well as the experience and knowledge each person contributes. Differences in qualifications and positions within the company represent the weight of responsibilities within the company, not the weight of human value. We will prioritize the fair and impartial treatment of all employees.

In order to gain the trust of all stakeholders, including customers and colleagues in the workplace, we will pay attention to not only our own work, but also seek to learn from colleagues engaging in previous and following processes, customers, as well as society as a whole, in both Japan and overseas. We will actually visit them, cultivate broad perspectives, accumulate many experiences, and continue to engage in healthy competition with colleagues. Based on the perspectives and experiences gained from these efforts, we will strive to do our utmost to improve our own capabilities.

### 12 | Dreams, Goals, and Driving Forces for the Future

We:

- will work together to achieve our own dreams and goals and those of our colleagues.
- will, from time to time, stop and take humble lessons from the past.

Each of us will regard the dreams and goals of our colleagues and other partners who work with Hino Group as our own, and we will work together to achieve them with a sense of collective ownership.

As circumstances change, we will periodically reflect on whether it is necessary to adjust the dreams and goals we previously set. In doing so, we will make good use of the experience we have gained from past failures both inside and outside Hino by ourselves and our colleagues. We will never repeat the same failures.

## Reporting and Consultation

We:

- will consult with our supervisors, any other department designated in each company, the HINO Compliance Consulting Desk, or the global or local reporting hotlines, if we have any doubt, concern, or find any violation of this Code of Conduct or the laws, regulations, or internal policies.
- will cooperate, in good faith, with any investigation into what we consulted or reported, if requested by the company.

As a rule, if you have any doubt, concern, or find or suspect any violation, you generally should first consult your supervisor at your workplace. However, if you have any concern about doing so for various reasons or circumstances, you may consult the HINO Compliance Consulting Desk or the global or local reporting hotlines anonymously. Whistleblowers will be protected to the fullest extent possible. The information obtained during a report or consultation will be utilized only to the extent necessary for the company to conduct an investigation and take appropriate action. The HINO Compliance Consulting Desk or the global or local reporting hotlines, as well as the company, are strictly prohibited from divulging any confidential information. In addition, the company strictly prohibits retaliatory actions such as dismissal, discriminatory treatment, demotion, salary reduction, other adverse effects on personnel evaluation, unfavorable reassignment, divulgence of information on the whistleblower, or any other detrimental act against those who have reported any violation or potential violation in good faith. Should any retaliatory act occur, we will take strict measures against the violator(s).

## Responsibilities of Managers and Supervisors

As those who are in the position of managing and supervising subordinates, we will be aware of the following duties on a daily basis and carry them out properly.

- We will take the initiative to act in accordance with the Code of Conduct.
- We will give appropriate instructions and advice so that subordinates can act in accordance with the Code of Conduct and create a positive workplace environment where subordinates can feel safe to consult their supervisors.
- We will prohibit any retaliation against, or detrimental treatment of, any person who consults or reports in good faith. Retaliation and involvement in retaliation shall be subject to disciplinary action.

Managers and supervisors are expected to exercise ethical leadership in their workplaces. Managers and supervisors are required to create a workplace environment in which they listen to the opinions of each subordinate while setting examples for them, and in which employees can ask questions and make reports without hesitation. If a manager or supervisor discovers a problem or learns of one from another employee, the manager or supervisor will promptly report it to the appropriate person, such as our supervisors, any other department designated in each company, the HINO Compliance Consulting Desk, or the global or local reporting hotlines, confirm the facts, solve the problem, and take measures to prevent a recurrence. We will not tolerate retaliation against, or the detrimental treatment of, any person who has submitted a report, sought advice in good faith, and/or cooperated in an investigation.

### [Consequences of Violation]

In cases where an officer or employee violates this Code of Conduct, such officer or employee may be subject to disciplinary action in accordance with internal policies.

## The HINO Credo

### Corporate Mission

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### Core Principles

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