This is an English translation of the original text in the Japanese language and is for reference purpose only.

HINO Code of Conduct
As a member of Hino

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As a member of Hino

1. Upholding CSR

<Basic concept>

As members of the Hino team, the Toyota Group, and the larger communities in which we live, we strive to remain constantly aware of the role each of us should play within these various groups and to focus our conduct on meeting the expectations of every stakeholder.*

Note:

* Stakeholders: this term means all the organizations and individuals who impact, or are impacted by, the business activities of a corporation, including customers, employees, business partners, shareholders, and the international and local communities.

(1) Contributing to Society

We strive to contribute to the sustainable development of society through the work each of us does each day.

(2) Complying with Rules and Regulations

We uphold our responsibilities as members of society by complying in both letter and spirit with domestic and foreign laws, social norms, and our own company's rules and regulations.

We further strive to build a basic knowledge of applicable laws and regulations and to be steadfast in our conviction that these rules are never to be violated.

(3) Earning Society's Trust and Understanding

We conduct ourselves in a manner that not only complies with the laws of the land, but also in an ethical manner that meets society's expectations, in order to earn even greater trust and understanding from the community at large.
2. Acting with Integrity and Good Faith

<Basic concept>
We always conduct ourselves in a conscientious and honest way to build a positive relationship with the communities where we operate.

(1) Decision-making and Conduct
We are aware that we represent Hino to the communities in which we operate, and we build positive relationships based on trust by making sure that our conduct always meets the criteria represented by the following questions.

i. Does this action comply with the law, the Hino Code of Conduct, and all other Hino regulations?
ii. Would this action be viewed as adherent to common sense in society’s eyes? Does it meet stakeholders’ expectations?
iii. Does this action adhere to the company’s philosophy and policies?
iv. Can I take this action in good conscience?
v. Would my friends and family be proud of me if I take this action?

(2) Open and Fair Conduct
We always act honestly and in good faith, conducting ourselves in a manner that is open and fair.

(3) Seeking Advice from Supervisors and Consultants
We seek the advice of our supervisors, qualified Hino divisions or available expert consultants (the Hino Compliance Consulting Service, etc.) whenever in our daily working lives we are uncertain as to whether our own conduct, or the conduct of those around us, is ethical or in compliance with rules and regulations.
I. To Our Customers

<CSR Message>
We meet our customers’ expectations by providing useful products and services.

1. Meeting the Expectations of All of Our Customers

   <Basic concept>
   We meet the expectations of our customers worldwide by providing useful products and services across the globe, true to our conviction that customers come first.

(1) Listening Closely to What Customers Have to Say
We understand that our customers’ opinions are an invaluable resource. We listen attentively to what our customers have to say and carefully examine the market data we receive from distributors and dealers, responding to both in good faith.

(2) Delivering Products Ahead of the Curve
We accurately assess our customers’ needs and deliver products that anticipate new trends worldwide.

(3) Safe, High-Quality Products
We pay close attention to safety and strive to maintain high quality standards. This is our first priority at every step — from basic research, product planning and development through design, evaluation, manufacturing, inspection, shipping, new model inspections, customer instruction manuals and follow-up servicing.
(4) Lasting Relationships Based on Trust
We build lasting customer relationships based on trust. We will do this by not only meeting our customers’ expectations about the performance and quality of our products and services, but also by understanding their exact needs and acting sensibly as a member of the larger community.

(5) Responding Conscientiously When Problems Arise
We respond honestly to our customers to address cases of product malfunction or other issues related to design or manufacturing. We strive to swiftly determine the facts, evaluate the cause, and devise comprehensive measures to prevent a recurrence.

(6) Delivering Accurate Product Information
We deliver the accurate product and service information that our customers need in a timely manner.

2. Transparent, Fair Business Practices

<Basic concept>
We comply with all applicable laws and regulations and operate in a transparent, fair manner based on an understanding of the spirit behind these laws and regulations.

(1) Legal Standards
We do not request or accept any illegal truck trailers or modifications from trailer manufacturers, distributors or dealers. We also make safety a priority in product sales.

(2) Balanced Relationships
We examine all relationships, business entertainment and gifts carefully to ensure that we are never in violation of legal, ethical or social norms and always to maintain proper, balanced relationships.
3. Corporate Activities Expected of a Global Enterprise

<Basic concept>

We comply with all applicable domestic and foreign laws and regulations and operate in the manner expected of us as a global enterprise.

(1) Complying With Overseas Laws, Regulations, and Rules

In all transactions with overseas customers, we comply with regulations regarding imports and exports (including all customs and tariff laws and laws concerning foreign exchange, export controls, and other aspects of export). We also comply with all international rules (including trade agreements and tax treaties) and local laws and regulations (including anti-dumping laws and agency protections laws).

(2) Respecting Tradition, Culture and History

We treat local traditions, culture and history with respect in every way as we work with our overseas customers, including during all overseas business travel, in telephone conversations and in email contact with local dealers, local subsidiaries and overseas business partners.
II. To Employees

<CSR Message>
We respect each individual employee, and strive to create a workplace that fosters personal growth.

1. Taking a Good-Faith Approach to Work

<Basic concept>
We approach our work in good faith as we work together to accomplish shared goals and strive to improve our own skills and abilities in order to make our working lives the best they can be.

(1) Understanding and Implementation to the HINO Credo and the HINO Spirit
We approach our day-to-day work with a true understanding of and implementation to the HINO Credo and the HINO Spirit as we strive to meet the goals set by our individual workplaces.

(2) Living Up to Social Expectation on the Job
We thoroughly understand and comply labor-related laws and regulations, employee work rules and other Hino regulations in both letter and spirit. We also strive ourselves to performing our jobs in accordance with social expectations and in good faith.

(3) Improving Our Own Skills and Abilities
We strive to actively pursue training and other continuing education offered by Hino and outside institutions, to apply the new techniques and knowledge we gain, and to focus on improving our performance and efficiency in order to realize our full potential.
2. Understanding and Respecting Co-Workers

<Basic concept>

We respect each and every co-worker and to treat each other with respect and understanding in order to make our workplaces enjoyable and comfortable environments for everyone involved.

(1) Respect for Human Rights

We never tolerate any form of discrimination, whether based on race, religion, gender, age, nationality or handicapped, or any conduct that violates human rights, including child labor, forced labor or harassment (sexual or otherwise). We also treat our co-workers with understanding and respect as we strive to make our workplace environments and interpersonal relationships the best that they can be.

(2) Communication and Teamwork

We cooperate with and trust one another, working together to resolve issues and problems with open and honest communication and teamwork.

(3) Respect for Privacy

We respect the privacy of all persons and treat any personal information we have access to in the course of our jobs with due care.

3. Building a Safe, Comfortable Workplace Environment

<Basic concept>

We create a healthy workplace environment, prioritizing safety and comfort in terms of both working conditions and our own and our co-workers’ physical and mental health.

(1) A Healthy Mind and Body, Caring for Others

We strive to stay healthy, both physically and mentally, and to care not only for ourselves, but for those around us, as well.
(2) Creating a Safe, Hygienic Environment
We comply with all safety and hygiene-related laws and regulations and company rules, in both letter and spirit, to create a safe, hygienic workplace.

(3) Maintaining Discipline and Order
We follow basic rules to ensure order and discipline, and create a positive and comfortable work environment.

4. Distinguishing Between Professional and Personal Lives
<Basic concept>
We maintain a clear distinction between professional and personal lives to ensure a sound workplace for all employees.

(1) Appropriate Use of Corporate Assets
We handle company assets with care, manage them appropriately, and use them only for company-approved purposes.

Definitions: There are two categories of corporate assets: tangible and intangible assets. Tangible assets include land, buildings, facilities, equipment, products, goods in process, office equipment, cash and deposits, and securities. Intangible assets include intellectual property (patents, trademarks, copyrights, design rights, etc.), software, and expertise.

(2) Managing Confidential Information Appropriately
We handle confidential company information with care in accordance with all company rules, and take utmost care to ensure that such information is not disclosed.
III. To Business Partners

<CSR Message>
We build relationships of trust by engaging in open communication, with mutual prosperity as our goal.

1. Transparent, Fair Business Deals
   <Basic concept>
   We engage in transparent, fair business deals that lead to continued mutual prosperity for Hino and our business partners (including vendors, contractors, research and development partners, distributors and dealers).

(1) Building Trust and Ensuring Sound Mutual Development
   We recognize that each of us represents Hino, and reach out to our business partners in a spirit of modesty, fairness and equality, building relationships based on trust and close communication to promote sound growth for both our partners and Hino.

(2) Complying with Relevant Laws, Regulations and Terms of Contracts
   We comply with the spirit and the letter of Japan’s Anti-Monopoly Act, Subcontract Act, Unfair Competition Prevention Act, Personal Information Protection Act and other relevant laws and regulations, as well as the terms of our contracts with our partners.
   We are fair in our business practices and base our business relationships on a sense of equality.
   We protect the business secrets that our business partners disclose to us in the course of our business deals.
(3) Balanced Relationships

We do not make demands of our business partners solely for personal profit or benefit.

We also carefully review and exercise caution in accepting gifts and offers of business entertainment given to us by our partners to ensure that we do not violate “legal, ethical or social norms.”
IV. To Shareholders

<CSR Message>
We work hard to anticipate changes in the business environment in order to improve Hino's corporate value.

1. Increasing Corporate Value

<Basic concept>
We strive to focus on increasing the corporate value of the Hino Group as a whole by increasing profitability and managing risk in the course of our day-to-day work.

(1) Improving Profitability
We strive to improve profitability by tracking costs on a daily basis and working to bring them down through ingenuity and innovation. We also strive to improve product strength and shift to high value-added services to deliver a line of exciting products and services to our customers. We further strive always to manage company assets appropriately, improving profitability and corporate value by making the most of these assets.

(2) Risk Management
We focus closely on detecting and mitigating potential risks that could pose problems in the workplace to prevent any loss to Hino corporate value. In the event that a risk does materialize, we will deal with it swiftly and appropriately to minimize any loss.
2. Proper Accounting Procedures and Disclosure of Information

<Basic concept>
As members of the Hino team, we are responsible for sound, transparent management, and we follow proper accounting procedures and disclose information in a timely manner.

(1) Proper Accounting Procedures
We comply with all laws, regulations and Hino rules (decision-making standards for approval, procedures for processing expenses, etc.) to prevent any improper accounting procedures in our workplaces (inappropriate product purchases or expense payments).

(2) Proper Filing and Reporting of Accounts
We properly file and otherwise handle accounts in every workplace at Hino. We also properly take inventory and accurately report it in every workplace to prevent false reports or errors in reports related to accounting procedures.

(3) Investor Relations (IR) Program
We seek to implement an active investor relations (IR) program, disclosing information pertinent to Hino’ operation such as business performance and financial position in an accurate and timely manner. We also disclose our management policy and the measures we are taking to improve profits, and take all opinions and criticism seriously, passing along this information as feedback to top management and other concerned departments and divisions.
3. Complying with Insider Trading Regulations

<Basic concept>
We never betray the trust and expectations of our shareholders and investors by engaging in insider trading.

(1) Handling Insider Information Appropriately
When we acquire insider information about Hino or any other corporation, we never buy or sell stocks or bonds of Hino or such other corporation, or disclose such information to anyone inside or outside of Hino (other than is necessary to conduct our business), including our families, in each case until after such information has been released to the public.

We further handle all insider information concerning Hino and its affiliates appropriately in compliance with the applicable laws and regulations and the Hino company rules.

Definitions:
Insider information: Information from which one can profit financially since it is not yet available to the general public (including not only information about Hino, but about other companies, as well).

For example, information on mergers, capital or business collaborations, development of new technologies or new products, major increases or decreases in sales, profits, or dividends is “insider information” until 12 hours after the company has made the information public under the Japanese insider trading regulations.

Insider trading: Purchasing or selling stocks, bonds or other securities of a company with knowledge of insider information about that company. Insider trading is a violation of law and a serious crime that undermines the fairness of the stock market.
V. To the International and Local Communities

<CSR Message>
- We strive to provide products that are safe and environmentally friendly, pursuing a responsible balance with the environment in all of our corporate activities.
- We strive to contribute to local communities in all the regions where we do business.
- We are devoted to good corporate citizenship, complying with laws and regulations and maintaining high ethical standards.

1. Taking the Initiative to Preserve the Global Environment

<Basic concept>
We “make the world a better place to live and help people get where they need to go,” and recognize the need to preserve the global environment. We ensure our operations are conducted with respect for the natural environment and undertake environmental preservation initiatives.

(1) Environmental Friendly Business Practices
We comply with all laws, regulations and rules related to the environment, as well as follow the Hino Global Environment Charter at every stage of our operations from product planning and development through production, distribution and sales. We also are vigilant about how our operations affect the environment in order to further reduce our environmental impact.
We participate actively in activities to conserve energy, reduce waste and recycle in the workplace, as well as in various environmental programs promoted by Hino.
(2) Pursuing Environmentally Friendly Lifestyles
We take the initiative in our personal lives to help preserve the natural environment by doing what we can every day to protect the environment (conserving energy, conserving water, separating different types of garbage for recycling, purchasing green products, etc.) and actively participating in environmental programs in our local communities (planting trees, beautification campaigns, etc.).

2. Helping to Make the World a Better Place

<Basic concept>
We recognize and take an interest in the social issues that affect us all as citizens, and strive to play an active role in efforts that help make our world a better place to live.

(1) Contributing to the International and Local Communities
We recognize that it is not enough to contribute to society through our products and services alone. We strive to be aware of the issues that face the international and local communities and to actively participate as volunteers and engage in other activities that help make these communities better places for people to live.
We also seek to contribute to recovery efforts and to support the renewal of local communities affected by disasters and other emergencies.

3. Communicating with Others in Our Societies

<Basic concept>
We strive to earn our place as a transparent, honest company that is trusted by society, always working to maintain a sound relationship with others in the societies where we operate by communicating openly and fairly.

(1) Dialogue with Local Communities
We strive to grow our “Hino fan base” and earn the trust of the local communities where we do business, encouraging dialogue and interaction by offering tours of our plants, hosting events, and participating in local events.
(2) Understanding the Impact of Our Words and Expressions
We strive not to use expressions or words that may lead to misunderstandings or social discrimination or could be perceived as slanderous or defamatory.

4. Acting in Accordance with Sound Social Norms

<Basic concept>
We recognize society’s expectations of us and pledge to conduct ourselves with dignity and integrity in our public and private lives.

(1) Standing Against All Organized Crime
As an organization, we firmly oppose all organized violence and criminal behavior by organized crime groups. If any of us is ever confronted with unreasonable, illegal or unethical demand, we consult immediately with the relevant department and work with the appropriate authorities to swiftly resolve the issue.

(2) Balanced Relationships with Political Parties and Government Offices
We never engage in bribery, payoffs, or illegal political donations in Japan or overseas, or to conduct ourselves in a manner that creates the impression that we are in collusion with any government office or political group.

(3) Healthy Work-Life Balance
We strive to foster and maintain a healthy work-life balance.

(4) Being Model Drivers to Represent the Automotive Industry
We recognize that, as representatives of the automotive industry, we are expected to be model drivers for the larger community.
We follow all traffic regulations and to drive at reasonable speeds to avoid accidents.