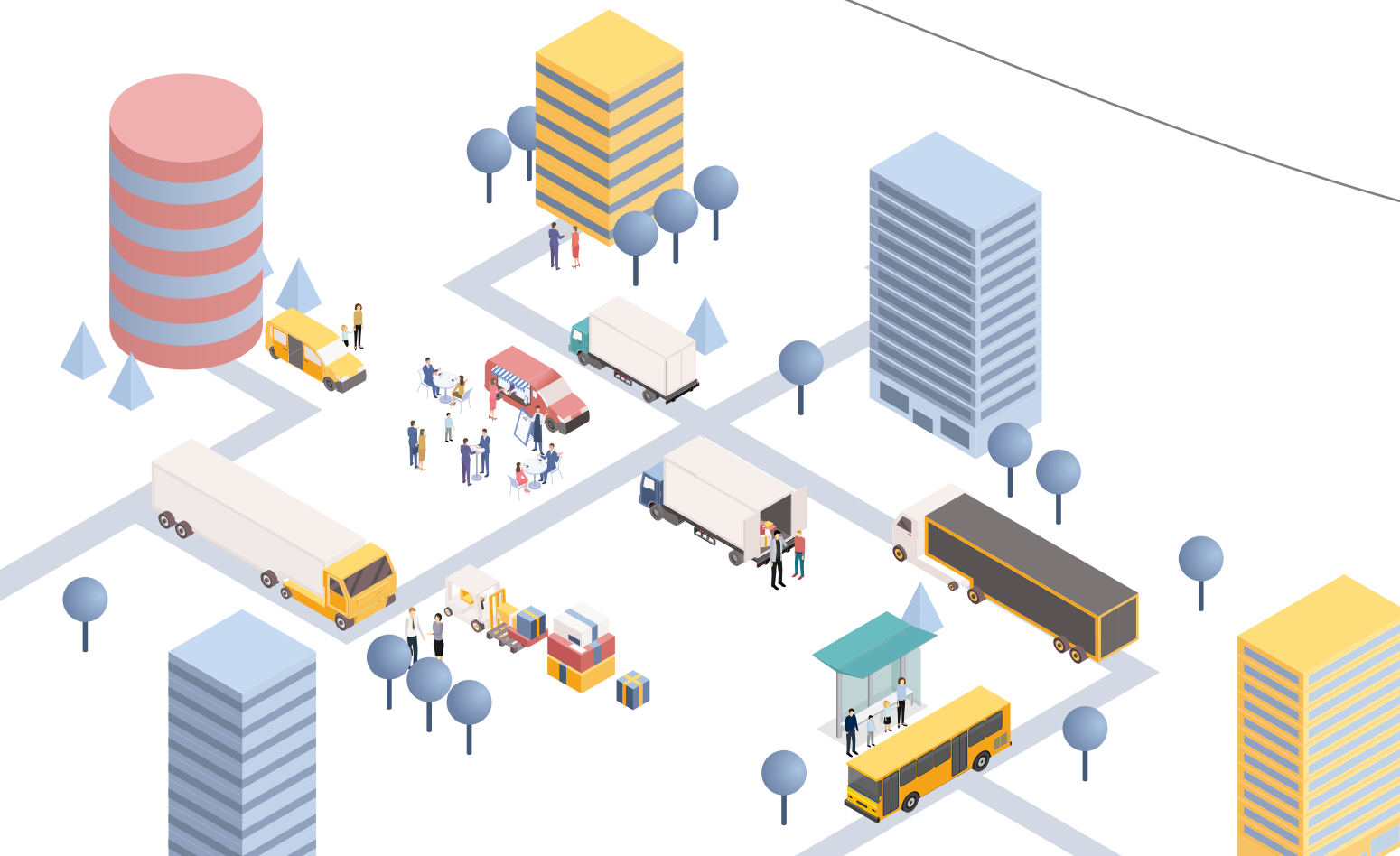


ISUZU

SUSTAINABILITY REPORT 2024



ISUZU GROUP

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Editorial Policy

This report is being published to set out the Isuzu Group’s activities regarding ESG issues that are considered important by both stakeholders and the Isuzu Group.

Scope of Report

The report covers activities undertaken by the Isuzu Group in Japan and overseas, centered on Isuzu Motors Limited.

*The term Isuzu and Isuzu Corporation in this text refer to Isuzu Motors Limited as an individual entity. On the other hand, Isuzu Group and consolidated refer to the Isuzu Group, including its subsidiary companies.

Period Covered

This report focuses on the Company's activities during FY2024 (from April 1, 2023, to March 31, 2024). However, it also includes information on activities conducted up until the time of publication, as well as future plans.

Publication Information

Published September 2024
Next report schedule: September 2025
(Previous publication: September 2023)

Referenced Guidelines

GRI Sustainability Reporting Standard
Sustainability Accounting Standards Board (SASB) Standards

*Unified international guidelines formulated by the GRI (Global Reporting Initiative), an international NPO, in an attempt to improve the quality, reliability, and comparability of the content of Sustainability reports.

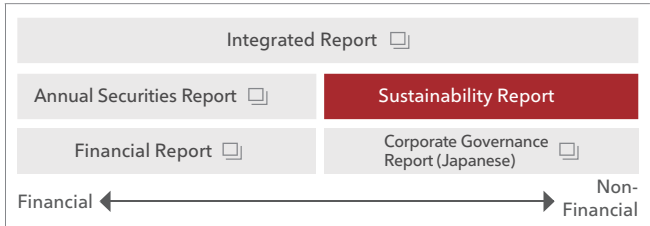
Independent Assurance

To enhance the reliability of this report, environmental data has undergone independent assurance since FY2018, and social data has undergone assurance since FY2023.

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Status of the Publication




Forward-looking Statements

This report contains not only information on the past and present but also future projections based on plans, forecasts, and management policies and strategies as of the date of publication. These forward-looking statements are based on assumptions and judgments made in light of the information available to us at the time they were made. Please note that changes in various factors could cause actual results or events to differ materially from what is described in our projections. Any revisions or repetitions of the information provided in previous reports and material changes to this information are included in this report. We ask our readers to be cognizant of the above.

Promotion of Sustainability

Message from the Chairperson of the Sustainability Committee

In ISUZU Transformation—Growth to 2030 , the medium-term business plan formulated in April 2024, Isuzu has set forth a detailed vision and path to be followed by 2030 in order to realize its corporate philosophy, the ISUZU ID. As a commercial mobility solutions company that aims to resolve issues faced by customers and society, such as achieving carbon neutral and logistics-focused digital transformation, we will strive to enhance our corporate value by creating both social and economic value. In ISUZU Transformation, we have set forth seven areas for realizing the ISUZU ID and linked them to the four elements of our mission—becoming No.1 in customer satisfaction, sustainability, social impact, and employee engagement. To achieve this mission, the Isuzu Group will actively address global environmental issues, including climate change, with respect for human rights as the foundation of everything we do.

In FY2024, the Sustainability Committee engaged in extensive discussions on the implementation of climate change measures and progress on human rights due diligence, and existing initiatives were enhanced and strengthened. In addition, since FY2024, the Isuzu Group Sustainability Liaison Conferences has been held for key subsidiaries in Japan and overseas to share information and collaborate with each other to promote efforts from a global perspective.

We will continue to promote sustainability-related initiatives in our pursuit of realizing the ISUZU ID.



Naohiro Yamaguchi
Director of the Board, and Managing Executive
Officer

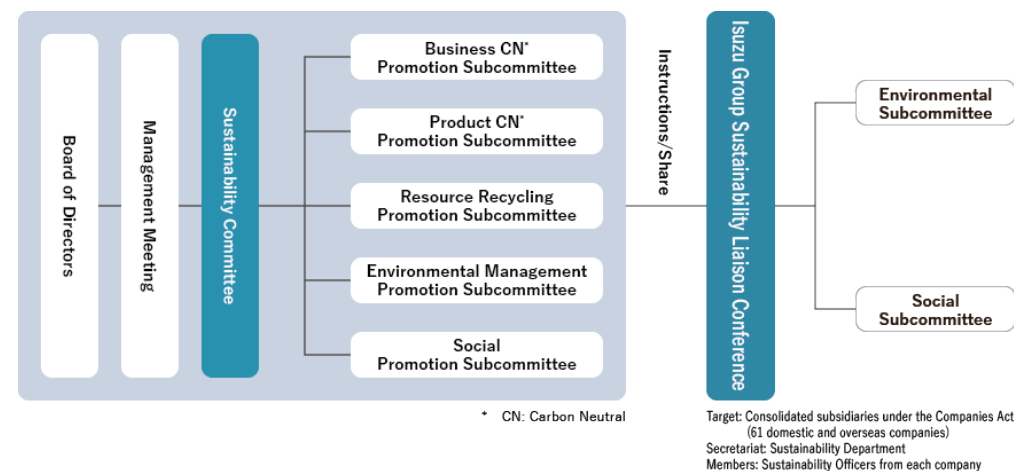
Sustainability Promotion System

Isuzu Group has established a Sustainability Committee chaired by a director, with permanent membership composed of executives responsible for each area, in order to promote sustainability throughout the Group.

The Sustainability Committee meets regularly (more than four times annually) to discuss and decide on matters related to sustainability, such as addressing climate change risks, human rights, and diversity. The matters discussed by the Sustainability Committee are reported to the Management Meeting and the Board of Directors as necessary, depending on their importance.

Under the umbrella of the Sustainability Committee, specialized environmental and social subcommittees, each chaired by a relevant standing Committee member, have been established to address specific issues.

Additionally, to establish a cross-group sustainability promotion structure, we hold the Isuzu Group Sustainability Liaison Conference, targeting consolidated subsidiaries.



Sustainability Committee Meetings in FY2024

Meetings held	5
Main Agenda Items	<ul style="list-style-type: none"> • Deliberation on the review of sustainability-related policies, among other matters • Deliberation and reporting on the promotion of the environmental roadmap • Progress report on human rights due diligence • Activity reports of each Subcommittee

Promotion of Sustainability

Material Issues

Isuzu Group has established eight material issues that it aims to resolve through its business activities. By addressing these issues, we will create both social and economic value.

Process for Setting Material Issues

STEP 1: Identify and organize issues

Isuzu Group drew up a list of issues based on the Isuzu Group's business characteristics, business challenges, and daily communication with stakeholders. International guidelines such as the GRI Standards, ISO 26000, the Sustainable Development Goals (SDGs), and the SASB Standards were also considered in the process.

STEP 2: Prioritize issues and identify potential material issues

Taking into consideration the external environment, characteristics, strategies, and CSR activities of the Isuzu Group's businesses, we mapped out and prioritized issues from the perspectives of both Isuzu Group and society before identifying potential material issues.

STEP 3: Engage in dialogue with experts

To assess the validity of the potential material issues and gain insight into society's expectations for Isuzu, we held a dialogue with two experts and refined our list of potential material issues based on this dialogue. At the Management Meeting in 2018, we decided on nine material issues for Isuzu Group.

STEP 4: Revise list of chosen material issues

In 2021, after much deliberation by the Sustainability Committee and other internal bodies, we organized the issues into the two themes of 'value provided to society,' which takes an offensive stance, and 'cornerstones supporting value creation,' which takes a defensive stance, and decided at the Management Meeting to proceed with only eight material issues.

	Material Issues	Approach to Resolving Issues	Relevant SDGs
Value provided to society	Realization of a society in which people and goods can be transported safely, securely, and efficiently	<ul style="list-style-type: none"> Create innovation in the fields of automated driving and connected technologies while leveraging business collaborations with trusted partners Enhance after-sales service networks in addition to supplying products equipped with state-of-the-art safety features 	   
	Balance between global environmental sustainability and global economic growth	<ul style="list-style-type: none"> Reduce environmental impact of manufacturing processes and promote recycling-oriented business while providing economically friendly products and services that have low environmental impact through the creation of innovation geared toward decarbonization, such as the development of products with advanced environmental performance that contribute to efficient transportation 	  
	Enrichment of livelihoods and stimulation of economies in emerging countries	<ul style="list-style-type: none"> Popularize commercial vehicles by expanding sales channels and the customer base for commercial and light commercial vehicles Provide products and services that contribute to the enrichment of livelihoods and the development of economic infrastructure in a manner suited to the needs of each country and region 	  
	Maintenance of suitable living environments during times of disaster and emergency	<ul style="list-style-type: none"> Provide products and services that are reliable in times of disaster and emergency, including emergency vehicles and products that are compatible with a variety of energy sources as well as an after-sales service network to assist in the restoration of damaged vehicles 	 
Cornerstones supporting value creation	Improvement of technologies and provision of reliable products and services	<ul style="list-style-type: none"> Make quality our top priority and pursue safety and environmental technologies tailored to the needs of the times Ensure the quality of our products and services by establishing a system to ensure quality throughout our value chains 	  
	Respect for and among employees and promotion of diversity	<ul style="list-style-type: none"> Respect the human rights and diversity of our employees, strive to maximize their abilities, and create an environment in which they can work safely and with peace of mind Develop a comprehensive human resource management infrastructure to realize human capital management based on the ISUZU ID 	  
	Coexistence and co-prosperity with local communities and stakeholders	<ul style="list-style-type: none"> Engage in two-way communication with the various business partners involved in our supply chains and build relationships of trust by conducting open and fair business transactions Gain an accurate awareness of the needs of local communities and our stakeholders and respond accordingly by respecting national and regional cultures and working to engage and harmonize with local communities and society through our business activities 	  
	Appropriate governance	<ul style="list-style-type: none"> Strengthen oversight functions and ensure accountability to all stakeholders by enhancing the rationality and speed of decision-making 	

Environment

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Environmental Management

Basic Approach

The Isuzu Group actively strives to consider environmental conservation in all business segments, aiming to achieve Sustainability No.1, one of the Missions outlined in ISUZU ID.

Additionally, through the development and operation of an environmental management structure, we work to reduce environmental impact in all aspects and are committed to achieving the Isuzu Environmental Vision 2050 and contributing to the realization of a sustainable society.

Isuzu Group's Charter on the Global Environment

All Isuzu Group members use the Charter as a guideline when pursuing environment activities.

Basic Policy

► Realization of a prosperous and sustainable society

We the members of the Isuzu Group regard it as an important business challenge to preserve the global environment so that our planet remains prosperous and sustainable and can be passed on to future generations. In this regard, we pursue our business activities in all areas with an awareness of environmental conservation.

► Reduced environmental burden for all business operations

The Isuzu Group recognizes our responsibility in supporting transportation, offers enhanced products and services to our global customers through close cooperation with all Group companies, and develops and operates our environmental management system to reduce the environmental burden of all of our business areas.

Action Guidelines

► 1 Create a sustainable society

We coordinate our business operations and environmental initiatives, thereby offering environmentally-aware, high-value-added products and services to society.

► 2 Comply with environmental laws and minimize the environmental load

In an effort to minimize the impact on the environment from our business operations, we ensure that we comply with environmental laws and engage in key environmental issues in all of our business areas from development to production, distribution, sales and servicing, addressing climate change, resource recycling, prevention of environmental risks from hazardous substances, environmental measures and conservation of biodiversity.

► 3 Promote environmental technology

We promote the development of technology to reduce the environmental load applied throughout the product lifecycle.

► 4 Maintain proactive social communication

We maintain a positive attitude toward the disclosure of product, service, and business activity information on the environment, promoting good communication with members of society and communities, and work toward realizing a prosperous society.

► 5 Foster environmental awareness as corporate citizen

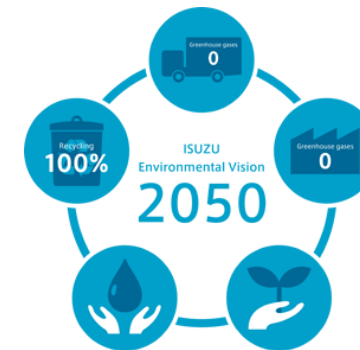
We engage in perpetual efforts to foster environmental awareness in each Group member as a corporate citizen operating in a local community, encouraging them to learn about and act toward environmental conservation.

Isuzu Environmental Vision 2050

In order for society to be prosperous and sustainable in 2050, and for Isuzu to continue to support transportation, in March 2020 the Isuzu Group formulated our Isuzu Environmental Vision 2050.

The Environmental Vision represents the Isuzu Group's desired future state, established through a scenario analysis of 2050 based on climate-related and socio-economic scenarios.

The Environmental Vision identifies four key environmental challenges, and by collaborating with stakeholders to advance these initiatives, we aim to achieve five Aspirations.









Environmental Management

2030 Environmental Roadmap

To achieve the Environmental Vision, we established the 2030 Environmental Roadmap (hereinafter referred to as the roadmap) in 2022. This roadmap outlines the goals (2030 Challenge) and specific action plans (Global Action) to be pursued by 2030 as intermediate stepping stones. This roadmap represents Isuzu's collective commitment to realizing the Environmental Vision, formulated through discussions with our stakeholders, as of 2022. Technological advancements and societal changes may significantly alter the situation in the future. While flexibly adapting to various changes, Isuzu will promote Green Transformation (GX) across all of its business activities to achieve the Aspirations in the Isuzu Environmental Vision.

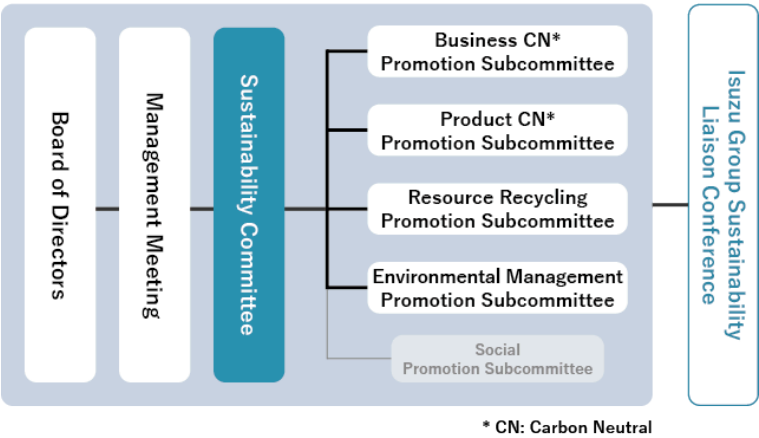
Isuzu Environmental Vision 2050 and 2030 Environmental Roadmap

Isuzu Environmental Vision 2050	2030 Environmental Roadmap	
Aspiration	Goals	Global Action
 <p>Zero GHG emissions from operations</p>	<ul style="list-style-type: none"> Halve CO₂ emissions* from 2013 levels by 2030 * Scope1+Scope2 	<ul style="list-style-type: none"> Reduce total energy use Install and expand clean energy use Leverage innovative technologies
 <p>Zero GHG emissions across product life cycles</p>	<ul style="list-style-type: none"> Build a carbon-neutral vehicle lineup that meets diverse needs 	<ul style="list-style-type: none"> Identify necessary technologies by 2025 Increase the number of mass-production models by 2030 while promoting practical implementation of carbon-neutral vehicles
 <p>100% recycling of waste and end-of-use vehicles</p>	<ul style="list-style-type: none"> Advance a circular economy 	<ul style="list-style-type: none"> Thoroughly manage outputs* of all operating sites Increase resource efficiency Transition to circular business model <p>* Outputs refers to waste, emissions and wastewater here.</p>
 <p>Safe, reliable operations and products</p>	<ul style="list-style-type: none"> Strengthen environmental management and supplier engagement 	<ul style="list-style-type: none"> Build Group-wide environmental management system Build a sustainable supply chain Identify and promote adaptation to environmental/nature risks in operations
 <p>Conserve native biodiversity in local communities</p>	<ul style="list-style-type: none"> Promote conservation of native local biodiversity 	<ul style="list-style-type: none"> Partner with local communities to advance conservation Communicate our conservation efforts actively Raise awareness and train employees to be environmental stewards

> Isuzu Environmental Vision 2050 

Management Structure

The Isuzu Group has established a Sustainability Committee chaired by a director, with permanent membership composed of executives responsible for each area, in order to promote sustainability throughout the Group. Regarding the environment, Four Environmental Bodies have been established under the Sustainability Committee, with consolidated subsidiaries from each segment as members. These bodies work to address various environmental challenges. The activities of each bodies are reported to the Board of Directors and the Management Meeting through the Sustainability Committee. In FY2024, we established the Group Environmental Meeting under the Isuzu Group Sustainability Liaison Conference, targeting consolidated subsidiaries. In this meeting, subsidiaries are grouped based on factors such as region and business type, and activities are promoted across the entire Isuzu Group.





Four Environmental Bodies

Business CN Promotion Subcommittee	Focusing mainly on production activities, which are the Group's main source of CO ₂ emissions, the subcommittee promotes cross-divisional activities to achieve the 2050 carbon neutral goal, aiming to achieve carbon neutrality in the Isuzu Group's business activities.
Product CN Promotion Subcommittee	The subcommittee promotes various activities that contribute to the carbon neutrality of products, including decarbonization technologies and energy, aiming to achieve well-to-wheel carbon neutrality.
Resource Recycling Promotion Subcommittee	The subcommittee promotes waste controls and recycling activities in all Isuzu's business activities including products and services, toward achieving 100% recycling of resources.
Environmental Management Promotion Subcommittee	The subcommittee promotes environmental activities in coordination with Group companies, centered mainly on environmental management measures such as ISO 14001 certification acquisition, environmental risk management, and biodiversity preservation.

Climate Change Measures

Basic Approach

Many different natural disasters, linked to climate change, are significantly affecting our society and addressing climate change has become a globally recognized urgent and top-critical issue. Based on this awareness, carbon-neutral strategies are rapidly being introduced in Japan and many other countries. The move toward a decarbonized society is gaining momentum worldwide. The Isuzu Group has set the goals of 'Zero GHG emissions from operations' and 'Zero GHG emissions across the product lifecycle' as Aspirations in the Isuzu Environmental Vision 2050. We view addressing climate change as an opportunity for further growth for the Isuzu Group and are advancing various initiatives to achieve these goals. Additionally, Isuzu expressed its support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in 2021 and is advancing the development of business strategies to address climate change through scenario analysis.

Isuzu Environmental Vision 2050	2030 Environmental Roadmap	
Aspiration	2030 Challenge	Global Action
 Zero GHG emissions from operations	<ul style="list-style-type: none">Halve CO₂ emissions* from 2013 levels by 2030* Scope1 + Scope2	<ul style="list-style-type: none">Reduce total energy useInstall and expand clean energy useLeverage innovative technologies
 Zero GHG emissions across product life cycles	<ul style="list-style-type: none">Build a carbon-neutral vehicle lineup that meets diverse needs	<ul style="list-style-type: none">Identify necessary technologies by 2025Increase the number of mass-production models by 2030 while promoting practical implementation of carbon-neutral vehicles

Disclosure based on the TCFD framework

Governance

To promote sustainability throughout the entire Group, Isuzu has established the Sustainability Committee, which is chaired by a director and comprises officers responsible for each of our business domains as well as other senior management personnel serving as standing members. The Sustainability Committee meets regularly (at least four times a year) to deliberate and make decisions on a wide variety of matters pertaining to sustainability, such as risks associated with climate change and the Company's response to human rights and diversity issues. Depending on the level of importance of matters discussed, the contents of the deliberations are reported to the Management Meeting and the Board of Directors as necessary. Specialized environmental and social subcommittees, each chaired by a relevant standing committee member, have also been established under the umbrella of the Sustainability Committee, wherein detailed discussions are held on individual issues. In particular, with regard to efforts to achieve carbon neutrality, we have established a system for examining specific response policies and activities and implementing them in practice through the Business Carbon Neutral Promotion Subcommittee, which promotes activities to achieve carbon neutrality in business activities with a focus on production, and the Product Carbon Neutral Promotion Subcommittee, which promotes various activities that contribute to the carbon neutrality of products through decarbonization technologies and decarbonized energy.

- Sustainability Promotion System
- Environmental Management Structure

Risk Management

Overall risks related to climate change are managed under a Groupwide risk management system led by the Group Chief Risk Management Officer (CRMO). The Sustainability Committee identifies and assesses specific climate change risks and manages the progress of countermeasures based on each risk's potential impact on the Company's businesses.

- Risk Management Structure

Metrics and Targets

The Company has established Isuzu Environmental Vision 2050 with the aim of realizing zero greenhouse gas (GHG) emissions throughout the lifecycles of its products by 2050. To this end, we have set a target—as outlined in the 2030 Environmental Roadmap—to reduce the Group's Scope 1 and 2 GHG emissions by 50% from FY2014 levels by 2030.

Furthermore, we endorse the Paris Agreement's aim to limit the global temperature increase to 1.5°C, and we are working to set science-based targets to achieve this goal. As part of this pursuit, we have submitted a letter of commitment to the Science Based Targets initiative in 2022 and will continue our efforts to realize a decarbonized society.

Climate Change Measures

Strategy

Isuzu conducted a scenario analysis under the long-term environmental scenarios of a 1.5°C and 4°C rise in temperature compared with pre-industrial revolution levels, and identified the risks and opportunities that climate change poses to the Isuzu Group's business activities and products. Measures to address these risks include compliance with strengthened environmental regulations and the development of new technologies. At the same time, society expects the creation of innovations that contribute to a decarbonized society, and Isuzu recognizes that responding appropriately will lead to new business opportunities.

The Group is working to develop multi-pathway carbon-neutral solutions and reduce direct GHG emissions from our business activities, aiming to become carbon neutral by 2050. Through these efforts, we aim to reduce risks and capitalize on opportunities.

> Initiatives

Scenario Analysis

Long-term Environmental Scenarios

4°C Scenario (RCP8.5*1, SSP3*2)

- Society's dependence on fossil fuels continues, climate change progresses, and natural disasters increase.
- There is a scramble for fossil fuels and anti-globalization advances due to increasing inequality, leading to the dysfunction of international governance.
- Economic stagnation due to vulnerability to disasters is anticipated.

1.5°C Scenario (RCP2.6*1, SSP1*2 2DS*3)

- A carbon neutral society in which social and industrial structures have changed dramatically due to stricter regulations and technological innovation.
- The Isuzu Group's product lineup is expected to undergo major changes depending on the application, and there will be major changes in business activities.

<div>Products</div> <div><Vehicles></div> <ul style="list-style-type: none"> The development and provision of next-generation powertrains continues for light commercial vehicles that support short distance, low-volume transportation, such as electric vehicles New trends such as electrification emerge for medium- and heavy-duty commercial vehicles Internal combustion engines continue to play a major role in vehicles that support long-distance, high-volume transportation, such as medium- and heavy-duty commercial vehicles <div><Powertrain></div> <ul style="list-style-type: none"> The use of sustainable, decarbonized clean energies A need arises to develop and market energy loss-free powertrains with unprecedented fuel-efficiency, as well as products equipped with such powertrains <div>Service</div> <ul style="list-style-type: none"> Automated driving, platooning, and full trailer trucks currently undergoing demonstration tests become commonplace More efficient transportation methods are routinely used <div>Business Activities</div> <ul style="list-style-type: none"> The Company switches to decarbonized clean energy in production and other business activities The Company minimizes resource input volumes and strictly enforces the efficient use of waste with a view to achieving carbon neutrality
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*1 Climate scenario created by the United Nations Intergovernmental Panel on Climate Change (IPCC)

*2 Socioeconomic scenario created by the United Nations IPCC

*3 Socioeconomic scenario created by the International Energy Agency (IEA)

Climate Change Measures

Risks and Opportunities

Category		Risks	Opportunities	Countermeasures	Level of Impact on Operations
Risks and opportunities associated with transition to a decarbonized society	Government policy regulations	<ul style="list-style-type: none"> Decrease in market share due to delayed response to increasingly strict environmental regulations 	<ul style="list-style-type: none"> Increase in demand for zero-emission vehicles 	<ul style="list-style-type: none"> Promote initiatives to establish a full lineup of products compatible with carbon neutralization 	High
	Technology	<ul style="list-style-type: none"> Increase in development and production costs to enable the compatibility of a wide range of powertrains in electric, fuel-cell, and other vehicles 	<ul style="list-style-type: none"> Expansion of open innovation Widespread adoption of affordable clean energy 	<ul style="list-style-type: none"> Implement efficient joint development projects that leverage alliances Reduce carbon emissions from operations and curb costs by switching to affordable clean energy 	High
		<ul style="list-style-type: none"> Decrease in brand power due to inability to respond to various needs in the logistics infrastructure 	<ul style="list-style-type: none"> Increase in need for automated driving and platooning systems as well as full trailer trucks 	<ul style="list-style-type: none"> Generate innovative logistics processes that contribute to carbon neutralization through co-creation activities with customers 	High
	Market	<ul style="list-style-type: none"> Shrinking of the market for internal combustion engine vehicles that use fossil fuels 	—	<ul style="list-style-type: none"> Leverage existing internal combustion engine technologies and infrastructure in the use of next-generation, carbon-neutral fuels 	High
	Reputation	<ul style="list-style-type: none"> Increase in energy costs and in reputational risks due to delays in the introduction of GHG reduction measures and renewable energy in our business operations overall 	<ul style="list-style-type: none"> Early introduction of renewable energy to reduce costs and boost our corporate image 	<ul style="list-style-type: none"> Expansion of introduction of renewable energy Continued encouragement of energy-saving activities to reduce energy costs 	Moderate
Material risks and opportunities that arise from increased natural disasters, depleted water supplies, and other such events		<ul style="list-style-type: none"> Impact on operations from increased flooding, typhoons, and other extreme weather events 	<ul style="list-style-type: none"> Increase in demand for disaster response vehicles Increase in need for robust infrastructure services at times of disaster 	<ul style="list-style-type: none"> Provide disaster response vehicles Provide restoration services for waterdamaged vehicles Reinforce corporate structure though expansion of business continuity plan 	High

Initiatives

Products and Services

To achieve zero greenhouse gas (GHG) emissions across the entire lifecycle of Isuzu Group products by 2050, the Isuzu Group aims to make all new vehicle lineups sold worldwide carbon-neutral by transitioning from fossil-derived energy to carbon-neutral energy sources. In 2023, Isuzu advanced the development of electric vehicles with an eye towards mass production and launched the new production model of the BEV (Battery Electric Vehicle) N-Series. Additionally, for FCVs (Fuel Cell Vehicles), we are conducting demonstration experiments for social implementation and preparing for market introduction.

On the other hand, commercial vehicles used in various market conditions may still require internal combustion engines. Additionally, Isuzu Group's products are used worldwide, and in some countries or regions, electrification may be challenging. Therefore, Isuzu Group continues to advance the development of internal combustion engines that are compatible with carbon-neutral fuels*.

* Carbon-neutral fuels, including biofuels and synthetic fuels derived from renewable energy, are referred to as CN fuels.

Development and Diffusion of Next-generations Vehicles

Light-duty EV Truck

In March 2023, the new N-Series underwent a full model change, and BEV has been added to the product lineup.

In January 2024, addressing the current issue of chronic driver shortages, we began selling the ELFmio EV, a light-duty BEV truck with a gross vehicle weight of under 3.5 tons, which can be driven with a noncommercial driver's license.



Additionally, we are advancing the development of special-purpose vehicles equipped with an electric PTO.

> Light Electric Truck 

Climate Change Measures

Heavy-duty FCV Truck

Since 2020, we have been collaborating with Honda R&D Co., Ltd., and began public road testing in December 2023.

Through this demonstration experiment, which will continue until September 2024, we will work on collecting data, accumulating insights, and identifying technical challenges in preparation for market introduction in 2027.

We will continue development efforts to contribute to the Japanese government's goal of introducing 5,000 electric heavy-duty commercial vehicles by 2030.

> Heavy-duty FCV Truck 



Light-duty FCV Truck

In 2021, we launched a joint project called Commercial Japan Partnership Technologies (CJPT). Through this project, we will cooperate in efforts for the social implementation of hydrogen technology in Fukushima Prefecture. In 2023, we also participated in projects in Tokyo Metropolis. We will continue to provide vehicles to promote social implementation in other cities in the future.

> CJPT 



BEV Flat-floor Route Bus

In May 2024, we launched Japan's first fully flat BEV route and shuttle bus, the ERGA EV.

Isuzu believes that for route buses, which often travel on predetermined routes, BEVs are one of the most promising options as a carbon-neutral power source.

In anticipation of the upcoming 2025 World Exposition in Japan (hereafter, Osaka-Kansai Expo), which will serve as a global showcase, there is growing interest in domestically produced, advanced BEV route bus. Leveraging its long-standing experience in product development, Isuzu has developed a BEV route bus designed with consideration for passengers, drivers, and road conditions.

> BEV flat-floor route bus 



North American Medium-Duty Battery Electric Trucks

To contribute to GHG reduction in North America, Isuzu announced its plan to launch medium-duty battery electric trucks equipped with Accelerate by Cummins powertrains, aiming for a 2026 release.

Leveraging the strengths of both Cummins Inc. and Isuzu, we will support our customers in achieving zero emissions.

> Launch of Medium-duty Electric Prototype Trucks in North America 



Provision of the total solutions program for BEV introduction and operational support, EVision

In 2022, Isuzu began offering EVision, a total solutions program for the introduction and operational support of BEVs, in conjunction with the market launch of the mass-produced BEV, the ELF EV.

EVision is a solution program designed to support customers in evaluating the introduction of commercial EVs, resolving implementation challenges, quantifying effects, and proposing further improvements to achieve carbon neutrality.

> EVision 

EVision Cycle Concept (Commercial Vehicle Battery Swapping EV Concept)

As a new option for achieving carbon neutrality, Isuzu is developing and exploring battery swapping solutions. By separating the operation of the vehicle and the battery, this approach is expected to address various societal challenges. We are advancing the development of vehicles and battery stations with the goal of conducting demonstration experiments by FY2026.



Promotion and Adaptation of Carbon-neutral Fuels

Isuzu established a dedicated department to promote the use of carbon-neutral (CN) fuels in 2021. In April 2023, this department was expanded into a division responsible for overseeing and advancing the Isuzu Group's CN strategy. The Company is actively working on the proliferation and adaptation of CN fuels, including evaluating the impact of CN fuel use on vehicle performance and durability. These initiatives are aimed at advancing the societal implementation of CN fuels.

As a specific example, Isuzu, together with Itochu Corporation, Itochu Enex Co., Ltd., Kajima Corporation, Konoike Construction Co., Ltd., Shimizu Corporation, and Takenaka Corporation, applied for and was selected in Osaka Prefecture's Carbon Neutral Technology Development and Verification Project 2023 (Japanese only). In preparation for the 2025 Osaka-Kansai Expo, we are procuring fuel from Neste, the world's largest producer of renewable fuel*, and advancing demonstration projects for decarbonization in the construction and transportation sectors using this fuel. Additionally, to accelerate the adoption of CN fuels, we will engage with CN fuel producers to address fuel quality issues and propose improvements. We will also actively participate in creating systems that do not require additional investments in distribution processes, such as supply and sales.

* A fuel produced from used cooking oil, waste animal and plant oils, and other materials, which has lower GHG emissions compared to petroleum-derived diesel when assessed on a lifecycle basis.

Climate Change Measures

Business Activities

To achieve zero direct GHG emissions from business activities by 2050, the Isuzu Group is working on reducing overall energy consumption and expanding the use of renewable energy.

Reduction of Total Energy Consumption

We are continuing to implement energy-saving activities, including streamlining processes, reviewing and optimizing the operation of equipment, and visualizing energy consumption.

By reassessing our conventional operating methods and applying successful initiatives across the Group, we are contributing to a reduction in total energy consumption throughout Isuzu's business activities.

The Isuzu Group supports climate-related regulations in various countries, including domestic laws such as the Energy Conservation Law^{*1} and the Global Warming Prevention Law^{*2}, and addresses energy reduction through various reports to administrative agencies based on these laws and policies.

^{*1} The Energy Conservation Law, which relates to the rationalization of energy use and the shift to non-fossil energy

^{*2} The Act on Promotion of Global Warming Countermeasures

Expansion of Environmentally Conscious Sales Bases

When establishing or renovating sales bases, we are advancing the reduction of energy use by adopting LED lighting, skylights, and renewable energy systems. Additionally, during the establishment of new sites, we are promoting the expansion of environmentally conscious bases by adopting more environmentally friendly wastewater treatment equipment to prevent environmental pollution from wastewater generated during vehicle maintenance and washing.



Isuzu Motor Kinki Co., Ltd. Suminoe Service Center



Isuzu Motors Kyushu Limited Saga Service Center



Isuzu Motors Chubu Co., Ltd. Iida Service Center



Toyama Isuzu co., Ltd Toyama Sales Office

Creating Clean Energy

To generate clean energy, in Japan, we installed a 1,156 kW solar power generation facility at the Tochigi Plant in FY2023, bringing the total solar panel capacity at both the Fujisawa and Tochigi plants to 1,389 kW.

Additionally, Isuzu Group companies in Thailand are also promoting the installation of large-scale photovoltaic power generation systems. In and after FY2019, Isuzu Motors Co., (Thailand) Ltd., Isuzu Engine Manufacturing Co., (Thailand) Ltd., and Isuzu Logistics (Thailand) Co., Ltd. installed solar panel systems capable of a total output of 3,460 kW.

In the future, the Isuzu Group plans to continue actively introducing energy-saving equipment and expanding the installation of clean energy generation systems, including solar power facilities.



Solar Power Generation Facility at the Tochigi Plant

Climate Change Measures

Switching to Clean Energy

We are also progressively transitioning to clean energy for the energy used at our business sites. Since FY2020, Isuzu has been using the Aqua Premium electricity rate plan from TEPCO Energy Partner, Inc., which applies 100% hydroelectric power to a portion of the electricity purchased. Through this plan TEPCO Energy Partner, Inc. sells the CO₂-emission-free electricity that it generates hydroelectrically, offering an option for customers who want a portion of the electricity they purchase to be carbon-free. Additionally, starting in FY2023, Isuzu began purchasing electricity with non-fossil certificates and has been expanding its purchase of electricity derived from renewable energy sources.

Starting from FY2023, Isuzu's Yokohama headquarters switched all of its electricity usage to power certified by non-fossil certificates. As a result, all electricity used by Isuzu Group offices located in the same building now comes from renewable energy sources. Through these efforts, approximately 25% of Isuzu's electricity consumption was decarbonized in FY2024.

As for fuels, clean energy technologies such as electricity have not been established yet. In response to the current situation, Isuzu has been using carbon-neutral LNG as part of the fuel at its factories since FY2022.

Carbon-neutral LNG is liquefied natural gas that offsets the greenhouse gases emitted during the entire process from natural gas extraction to combustion using CO₂ credits (carbon offsets), thus being considered as not generating net CO₂ emissions on a global scale even when burned. The CO₂ credits are voluntary credits issued by internationally reputable organizations, and are the result of projects that meet the procurement requirements, quality standards, and other criteria of the adoption destination, ensuring that they have no significant adverse effects on the region or ecosystems.

To widely inform users of natural gas vehicles about these initiatives, Isuzu supplies carbon-neutral LNG to the natural gas station located at the Fujisawa Plant. All natural gas supplied at this station is derived from carbon-neutral LNG.



Natural Gas Station at the Fujisawa Plant

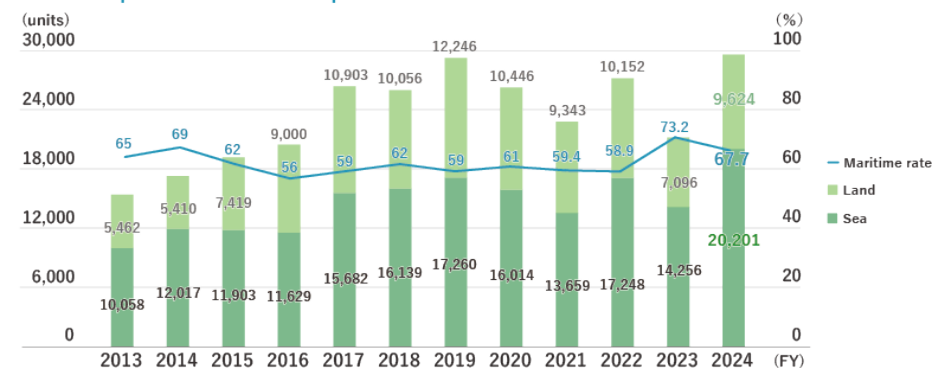
Reducing CO₂ Emissions in Logistics Processes

Isuzu aims to reduce CO₂ emissions in its logistics processes by 1% annually and is implementing measures to achieve this goal.

Main initiatives

- Reviewing transportation methods
- Promoting fuel-efficient driving during transportation
- Increasing marine transportation (modal shift) through the development of new shipping routes
- Strict management of truck transport according to cargo volume
- Expanding the use of returnable racks that can be folded during return
- Expanding trailer transport and improving cargo fill rates within containers
- Increasing the use of container round trips

Modal shift for product vehicle transportation



Climate Change Measures

Review of Transportation Methods

In 2020, Isuzu established a new overseas shipping hub called the Global Center near the Tochigi Plant. Simultaneously, the Company carried out a reorganization of the Tochigi area facilities, resulting in a significant reduction in warehouse-to-warehouse transportation due to the consolidation of external warehouses and a substantial improvement in transportation efficiency. Previously, truck transport was used for parts delivery between adjacent parts centers; however, a new logistics route was created by installing an overpass between warehouses. By switching from truck transport to unmanned tow vehicles, the company reduced the fuel used by trucks and decreased CO₂ emissions.

Additionally, the Isuzu Group is continuously reviewing and optimizing the transportation routes for products and parts, and is working to reduce CO₂ emissions associated with transportation by engaging in joint transportation within the Group.



Overpass installed between warehouses



Transportation between warehouses carried out with unmanned tow vehicles

Increasing Container Round Use

Isuzu is implementing carbon-neutral activities across the entire logistics sector and is currently working on the Container Round Use (CRU) system, which reuses empty containers from imports as export containers after unloading. Previously, empty export containers for KD parts packed at the Tochigi Plant were retrieved from Yokohama Port. However, now, the Company picks up import containers unloaded by other companies at a depot in an inland area near the Tochigi Plant, as designated by the shipping company, and reuses them as export containers for KD parts at the Tochigi Plant. In the Fujisawa area, Isuzu collaborates with other companies to implement Container Round Use (CRU) by bringing empty containers, after unloading, to Isuzu Group warehouses near the Fujisawa Plant instead of returning them to Yokohama Port. These containers are then reused for the export of KD parts. This initiative has enabled stable logistics and reduced fuel consumption during transportation, leading to a decrease in CO₂ emissions.

Introduction of Biomass Materials

The Isuzu Group has introduced biomass materials containing sugarcane-derived bio-based 'Green Polyethylene (Braskem)' to the packaging materials for KD shipments to overseas assembly plants. The main raw material of this biomass material is sugarcane, which absorbs CO₂ through photosynthesis during its growth, resulting in CO₂ being offset during disposal and incineration. Since FY2018, we have switched approximately 9 million A4-size polyethylene bags, the most commonly used type, from petroleum-based to biomass materials, reducing CO₂ emissions by approximately 7%. Subsequently, we expanded the use of biomass materials to other sizes of polyethylene bags, and by FY2024, all 10 sizes of polyethylene bags have been switched to biomass materials. Additionally, starting from FY2023, we have switched all 16 sizes of bubble wrap cushioning materials to biomass materials containing approximately 15% bio-based content, resulting in a reduction of approximately 5% in CO₂ emissions. Through these initiatives, we have reduced CO₂ emissions by approximately 120 tons per year.

Holding Fuel Efficient and Safe Driving Seminars

Considering the lifecycle of Isuzu products, the majority of CO₂ emissions comes from product (vehicle) use. The Isuzu has been holding seminars on fuel-efficient and safe driving in Japan and overseas since 1995, to provide Isuzu vehicles' buyers with tips on fuel-efficient driving in accordance with the performance of their vehicles.

Seminar Participation over the Past 3 Years

	Number of times	Number of participants
FY2024	76	999
FY2023	65	885
FY2022	60	1,128



Fuel-efficient and safe driving seminar

Climate Change Measures

Efforts with Our Business Partners

Isuzu conducts procurement activities based on the Isuzu Group Supplier Sustainability Guideline and requests our business partners to follow this guideline as well, including signing an agreement to confirm compliance. Additionally, we have established the Isuzu Green Procurement Guideline, which outline environmental requests by industry sector, to strengthen environmental management across the entire value chain in collaboration with our partners.

Since FY2023, we have participated in the CDP Supply Chain Program, advancing efforts related to climate change and GHG emissions tracking, and further strengthening our collaboration with our business partners.

Initiatives with Yokohama City

In October 2023, Isuzu signed a Collaboration Agreement for Achieving Carbon Neutrality in the Commercial Vehicle Sector in Yokohama City with Yokohama City. The agreement aims to promote the adoption of carbon-neutral vehicles in the commercial vehicle sector within Yokohama City and to collaborate on initiatives to enhance transportation efficiency contributing to decarbonization.

As part of this initiative, starting December 21, 2023, Isuzu will participate in a demonstration project of the first public road charging station in Japan for BEV trucks. This project focuses on collaborative activities to establish an efficient network of charging stations and aims to create a regional model case.



Signed a collaboration agreement with Yokohama City



Commencement ceremony of the demonstration project

> Yokohama City and Isuzu Motors have signed a collaboration agreement ☐

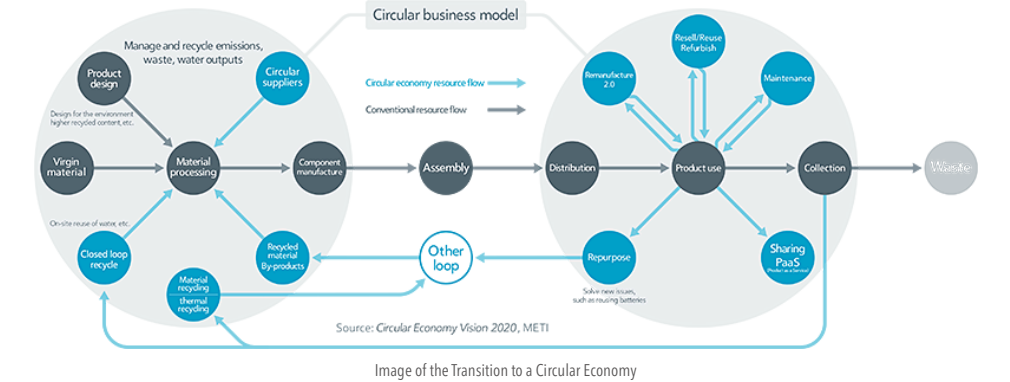
> Participated in the demonstration project of Japan's first public road charging station for BEV trucks in Yokohama City ☐

Resource Recycling Promotion

Basic Approach

The transition to a sustainable society requires a shift from the linear economic system, which emerged from a mass production and mass consumption-based economic model, to a circular economic system. The Isuzu Group has set a goal of achieving a 100% recycling of waste and end-of-use vehicles as part of the Aspiration in the Isuzu Environmental Vision 2050. We are advancing initiatives to realize a circular economy by focusing on resource conservation, reuse, and circulation throughout our business operations to maximize added value.

Isuzu Environmental Vision 2050	2030 Environmental Roadmap	
Aspiration	2030 Challenge	Global action
<div><div>100%</div><div>100% recycling of waste and end-of-use vehicles</div></div>	<ul style="list-style-type: none">Advance a circular economy	<ul style="list-style-type: none">Thoroughly manage outputs* of all operating sitesIncrease resource efficiencyTransition to circular business model <p>* Outputs refers to waste, emissions and wastewater here.</p>



Initiatives

Promote Effective Resource Use

Reduced Packaging Materials: Expansion of the Introduction of Returnable Racks

As part of Isuzu Group's efforts to reduce environmental impact throughout logistics, we are promoting the expansion of environmentally friendly packaging materials, taking into account the entire process from packaging and shipping within the group to disposal at overseas factories. In particular, since 2017, we have been advancing the introduction of reusable returnable racks, gradually expanding their use in the transportation of parts both in Japan and at overseas plants. The expansion of returnable racks has enabled us to reduce the use of one-way racks for packaging knockdown parts, which previously became waste at overseas assembly plants.



Returnable racks

Resource Recycling Promotion

Starting in FY2022, the previously wooden, one-way cab racks were switched to iron-made returnable racks. This eliminated the need for tasks such as removing nails during wood disassembly at the time of disposal, thereby improving safety during operations.

Additionally, to make use of the upper space that arises when loading completed cabs into containers, we developed returnable parts racks that fit under the cab racks. This improved container fill rates through stacking. By loading large parts such as axles and parts that were previously shipped using other containers onto these returnable parts racks, we have been able to reduce the use of approximately 300 40-foot containers annually, contributing not only to resource conservation but also to the reduction of greenhouse gas (GHG) emissions during transportation.

In FY2020, we also developed lightweight returnable racks that reduced individual rack weight by 33% compared to conventional ones, as well as two types of racks of varying heights to increase container fill rates. By FY2024, the deployment of these racks to major destination countries was completed.



Cab Returnable Rack (orange) + Parts Returnable Rack (blue)

Effective Utilization of Water Resources

Isuzu's business activities entail the consumption of a large quantity of water in vehicle manufacturing, plant maintenance, effluent treatment and many other situations.

As part of our initiatives to conserve limited water resources, we are focusing on reusing process water and wastewater, as well as reducing water usage.

Initiatives Towards a Circular Economy

Maintenance Leases Utilizing Remanufactured Units

Isuzu provides maintenance lease services for reconditioned large trucks, referred to as GIGA type-Re, using Isuzu's remanufacturing^{*1} technology. This technology restores reusable engines, transmissions, and other components to like-new functionality after short-term, high-performance leasing.

The restoration process uses the advanced genuine maintenance tool PREISM to assess the vehicle's condition and detect data on parts that need replacement.

By reusing parts, we not only contribute to resource circulation but also achieve a reduction in CO₂ emissions during manufacturing by approximately 76 tons per vehicle compared to new vehicles^{*2}. This initiative supports our goal of reducing greenhouse gas (GHG) emissions.

As of June 2024, Isuzu has provided 20 units of GIGA type-Re to customers for use.

Additionally, we are working towards expanding the offering to include medium-duty trucks in response to customer requests, with the goal of making this expansion during FY2025.

^{*1} The term 'remanufacture' refers to products that are like-new having been analyzed and had parts replaced etc. following the collection of used products.

^{*2} Calculated based on a heavy-duty GIGA truck that has traveled 1 million kilometers over five years.

Promotion of Rebuilt Products

The Isuzu Group is engaged in rebuilding used engines and parts by disassembling, cleaning, inspecting, and replacing worn parts with new ones before reassembling them.

We sell remanufactured products that meet the same inspection standards as new parts from the production line under the Isuzu genuine recycled parts brand E-PARTS.

Isuzu Engine Manufacturing Hokkaido Co., Ltd. rebuilds engines and parts to reduce resource input and manufacturing energy. In the future, we will establish evaluation standards for parts recycling technologies and recycled parts, improve the parts recycling rate, and promote and expand rebuilding to further reduce resource and energy input.



Rebuilt Engine Reassembly

Resource Recycling Promotion

Promoting Recycling

Compliance with the Automotive Recycling Law

The Isuzu Group is committed to reducing the total amount of waste generated by its business activities and promoting the effective use of waste to minimize and control emissions, including valuable materials.

We handle end-of-use vehicles according to regulations in each country, and in Japan, we promote recycling under the Act on Recycling, etc. of End-of-Life Automobiles. This includes recycling the three designated items (ASR*, airbags, and chlorofluorocarbons).

For the recycling of ASR, we operate the Automobile Shredder Residue Recycling Promotion Team (ART) in collaboration with 12 other automobile manufacturers to ensure proper handling of ASR.

* Automobile Shredder Residue

> Initiatives Concerning the Act on Recycling, etc. of End-of-Life Automobiles (Japanese Only)

Environmental Risk Prevention Measures

Basic Approach

The Isuzu Group has set the Aspiration of pursuing safe and reliable operations and products as part of the Isuzu Environmental Vision 2050. By strengthening our environmental management foundation and supplier engagement, we will work to prevent environmental risks.

Isuzu Environmental Vision 2050	2030 Environmental Roadmap	
Aspiration	2030 Challenge	Global action
 <p>Safe, reliable operations and products</p>	<ul style="list-style-type: none"> Strengthen environmental management and supplier engagement 	<ul style="list-style-type: none"> Build Group-wide environmental management system Build a sustainable supply chain Identify and promote adaptation to environmental/ nature risks in operations

Initiatives

Promoting Water Resource Conservation

Understanding and Responding to Water Related Risks

In recent years, climate change is increasing concern about the ability to secure water resources and about water-related risks such as flooding. Since FY2016, Isuzu has been using AQUEDUCT, a global water risk evaluation tool, to conduct surveys on water risks. The survey confirmed that while Isuzu uses groundwater and tap water, there are no urgent issues related to water usage itself.

However, it also revealed that geographic conditions could lead to operational risks and impacts on the supply chain due to flooding, drought, or water source depletion caused by extreme weather conditions such as heavy rainfall.

In light of these findings, we are advancing efforts to address water risks, taking into account operational and business risks, by reducing water resource consumption and mitigating these risks.

Building a Society Free of Water Stress

The Isuzu Group contributes to building a society free of water stress, where all people can have access to safe water without concern.

Isuzu Gives Water...for Life

Twenty-one Isuzu Group companies in Thailand are collaborating with Thailand's Department of Groundwater Resources and regional authorities on the Isuzu Gives Water...for Life project, which contributes to building a water-stress-free society. The goals of the project are to install water treatment systems and provide access to drinkable water at schools in outlying areas of Thailand struggling with polluted water. Through the project, teachers and students learn how to manage and maintain the system so they are able to sustainably secure access to drinking water. Launched in 2013, the project will have held 43 events by November 2023.



Isuzu Gives Water...for Life Project

Environmental Risk Prevention Measures

Thorough Chemical Substance Management

We take thorough measures to minimize the environmental risks associated with chemical substances used in our business activities and products. No chemical substance-related accidents occurred in FY2024.

Management of Chemicals Used in Business Activities

To reduce environmental risks and ensure employee safety associated with chemicals used in our business activities (such as paints and lubricants), we have established internal regulations that require advance applications for the use of new chemicals. These applications are reviewed based on laws such as the Chemical Substances Control Law^{*1}, the Industrial Safety and Health Act, and the Poisonous and Deleterious Substances Control Act to determine the appropriateness of the chemicals' use. Based on the results of these pre-screenings, necessary measures are implemented before using the chemicals.

In FY2024, we conducted pre-screening for 210 chemicals.

Additionally, we have created a database for the chemicals used at our business sites, which includes information on their chemical composition and usage amounts. We continuously register new information from advance applications and update the database accordingly to strengthen management. This database helps us properly report to the Pollutant Release and Transfer Register (PRTR)^{*2} under the Chemical Management^{*3}, and ensures we stay compliant with amendments to environmental regulations including the Chemical Substances Control Law, the Industrial Safety and Health Act, and the Poisonous and Deleterious Substances Control Act. Furthermore, by referring to this database, we are actively working to reduce the use of harmful chemicals by shifting to environmentally friendly chemicals and revising our processes.

*1 Chemical Substances Control Law: A law concerning the examination and regulation of chemical substances and their manufacture.

*2 PRTR Law: A law concerning the Promotion of the Management of Chemical Substances.

*3 Chemical Management: Act on Confirmation, etc. of Release Amounts of Specific Chemical Substances in the Environment and Promotion of Improvements to the Management Thereof (Law concerning Pollutant Release and Transfer Register / PRTR)

Management of chemicals contained in products

We take into consideration the chemicals contained in raw materials and components in the design and development stages and comply with the chemical regulations of various countries, including Japan's domestic laws, as well as the European REACH regulations, ELV directive, and the United States' TSCA. Isuzu has specified the chemicals that are prohibited or managed by Isuzu as part of the Isuzu Technical Standards considering national regulatory trends. These standards are applied to the raw materials and components used in our products.

We use the International Material Data System (IMDS), a global product substance information communication system for the automotive industry, to manage information about the chemicals contained in parts. We collect information from our business partners through IMDS and manage it in our internal system. We aggregate the data as needed, conduct checks for regulatory compliance, and make the necessary notifications and reports.

Additionally, we utilize the data to reduce the use of chemicals that become subject to new regulations.

Reducing VOC Emissions

Isuzu is committed to reducing volatile organic compound (VOC) emissions in line with the voluntary initiatives promoted by the Japan Automobile Manufacturers Association. We work to decrease VOC emissions released from our facilities by implementing measures such as recovering VOCs and reviewing our painting processes.

Ozone Depleting Substances Emission Control

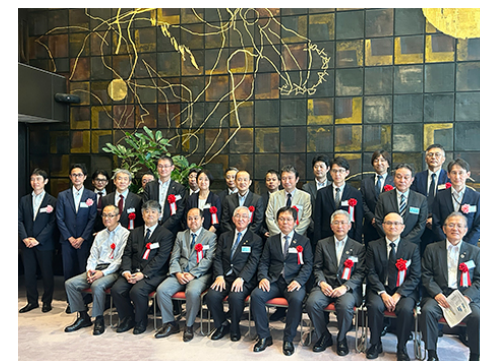
In accordance with the 2015 Act on Rational Use and Proper Management of Fluorocarbons, Isuzu implements proper management across all its sites, including reinforcing inspections of refrigerants in fluorocarbon-using equipment such as commercial refrigeration and air conditioning systems. Additionally, during equipment upgrades, we promote the introduction of non-fluorocarbon equipment to advance the control of ozone-depleting substance emissions.

In FY2024, the amount of fluorocarbon leakage was below the statutory reporting threshold of 1,000 tons-CO₂/year.

This commitment has been recognized, and in the 3rd JRECO Fluorocarbon Measures Rating, Isuzu was selected as one of the top 76 companies (5% of surveyed companies) rated A, the highest rank, for FY2024. This is the second consecutive year that Isuzu has been honored with this top rating, following FY2023. Moving forward, Isuzu will continue to promote initiatives to reduce fluorocarbon leakage through appropriate refrigerant management, thorough equipment inspections, and the adoption of non-fluorocarbon refrigerants.



3rd JRECO Fluorocarbon Measures Rating Awards Ceremony



Environmental Risk Prevention Measures

Soil Contamination Management

To prevent health hazards caused by soil contamination, Isuzu conducts soil contamination surveys in accordance with the Soil Contamination Countermeasures Law and local regulations when undertaking construction projects of a certain scale or new building developments.

In FY2024, during renovation work on existing buildings in the Fujisawa area, lead levels exceeding the management standards were detected in the soil. Consequently, soil remediation work is scheduled for during 2024, in compliance with legal requirements. (Lead concentration: 180 mg/kg; Legal standard: 150 mg/kg; Note: There is no groundwater contamination.)

Isuzu will continue to thoroughly investigate contamination conditions and take appropriate measures in all construction activities.

Management of Air Pollutants and Wastewater

At Isuzu's factories, proper management of facilities that emit smoke, such as boilers, is ensured. We verify that air pollutants in exhaust gases, including NOx (nitrogen oxides) and SOx (sulfur oxides), are within regulatory limits.

Additionally, factory wastewater is treated by processing equipment before being discharged into sewers or public water bodies. The discharged water is regularly analyzed to confirm that it meets regulatory standards.

Management Across the Supply Chain


Isuzu requests that our business partners submit Environmental Management Self-Evaluation Reports, which include details on chemicals management. Through these reports, we confirm and exchange information on our partners' management systems and efforts. Our goal is to enhance chemicals management throughout the entire supply chain.

Biodiversity Conservation

Basic Approach

Isuzu Group's business activities both depend on the natural world, which nurtures biodiversity, and also have various impacts on it. Therefore, Isuzu Group has developed its Biodiversity Policy, referring to guidelines such as the Ministry of the Environment's Guidelines for Private Sector Engagement in Biodiversity and the Keidanren Declaration for Biodiversity. We are committed to promoting actions that harmonize biodiversity with our business activities to achieve a sustainable society.

To achieve the Aspiration of conserving native biodiversity outlined in the Isuzu Environmental Vision 2050, we will work in collaboration with NGOs and other stakeholders to conserve the native biodiversity in the areas surrounding Isuzu Group operations. Additionally, Isuzu has supported the Keidanren Declaration for Biodiversity since January 2020.

Isuzu Environmental Vision 2050	2030 Environmental Roadmap	
Aspiration	2030 Challenge	Global action
 <p>Conserve native biodiversity in local communities</p>	<ul style="list-style-type: none"> Promote conservation of native local biodiversity 	<ul style="list-style-type: none"> Partner with local communities to advance conservation Communicate our conservation efforts actively Raise awareness and train employees to be environmental stewards

Isuzu Group Policy on Biodiversity (Formulated in 2018)

Basic Vision

We, the Isuzu Group, understand the relationship all of our business activities have with the ecosystem.

We support action that helps achieve a sustainable society through a harmony of business activities and biodiversity.

Action Guidelines

- Each employee learns and has an understanding that our business activities are enabled by biodiversity and at the same time, are affecting it.
- We engage in activities that reduce our impact on biodiversity and protect it in all of our business activities.
- We protect biodiversity from a global perspective, taking into account the diversity of local communities.
- We promote cooperation and collaboration with our stakeholders in order to improve our conservation activities.
- We contribute to local communities, placing valuing on communication and cooperation with stakeholders through disclosing information on activities and other initiatives.

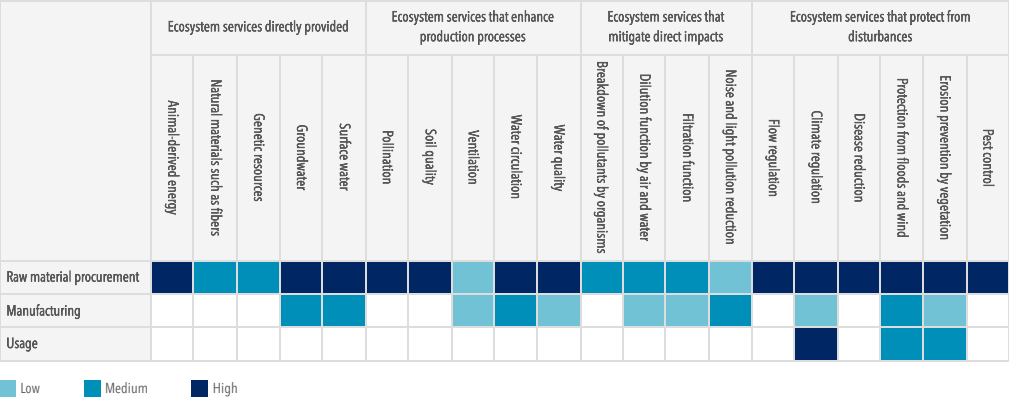
Initiatives

Assessment of Dependency on and Impact on Nature

Isuzu uses the tool ENCORE*1 to understand the extent of our dependence on and impact on nature. We have assessed these dependencies and impacts throughout our value chain and created a heatmap. Moving forward, we will advance the evaluation of risks and opportunities related to natural capital based on these results and our business operations.

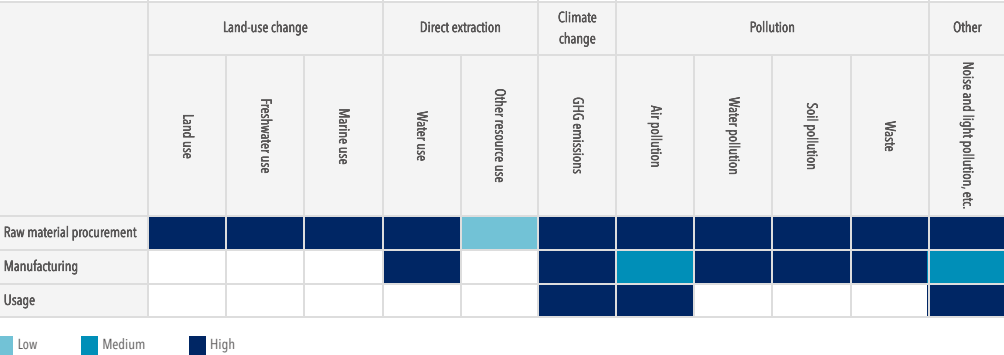
For raw material procurement, we will enhance engagement with our business partners through communication on reducing environmental impact and GHG emissions. For manufacturing and use, we aim to reduce risks and seize opportunities through initiatives aligned with our 2030 Environmental Roadmap.

Heatmap of Dependencies*2



Biodiversity Conservation

Heatmap of Impacts*2



*1 Exploring Natural Capital Opportunities, Risks, and Exposure

*2 Regarding raw material procurement, since various raw materials (such as petroleum, minerals, glass, natural rubber) and procurement processes (such as chemicals, metals, electronic components, tires) are involved, we take care to adopt those with significant levels of dependency and impact to ensure that we do not underestimate the degree of dependence and impact.

Promoting Biodiversity Conservation Efforts

Isuzu is working on biodiversity conservation activities at its Fujisawa and Tochigi Plants in collaboration with nearby universities.

Since 2013, Isuzu began conducting surveys of the flora and fauna on its plant premises. The results revealed that at both plants, insufficient forest maintenance was causing imbalances in the ecosystem and an overgrowth of invasive species, weakening the public functions of the satoyama (traditional rural landscapes).

Based on advice from the universities, we have been maintaining the plant sites since FY2017, including developing areas where native species can thrive.

Since 2017, annual surveys have confirmed a decrease in invasive species and a trend towards improving the imbalance in the ecosystem.



Promoting Efforts to Protect Local Ecosystems

We promote efforts to protect regional ecosystems in local communities where we conduct business, working to conserve them along with their biodiversity. In addition, by encouraging these activities across the entire Isuzu Group, we will remain committed to protecting global biodiversity.

Watarase-yusuichi Conservation Activities

Since 2016, Isuzu has been involved in conservation activities at the Watarase-yusuichi near its Tochigi Plant. The Watarase-yusuichi is the largest reservoir area in Japan and is a Ramsar-registered wetland that serves an important flood control function to prevent flood damage in the region. Isuzu, along with volunteers from its Tochigi Plant, nearby Group companies, and their families, participates in activities such as reed cutting, removal of invasive plants, and litter cleanup, organized by local governments and NPOs. The ongoing conservation activities conducted with local residents have borne fruit and storks have been seen flying and nesting in the Watarase-yusuichi. In FY2022, Isuzu was recognized as an Environmental Conservation Organization by Tochigi City. Additionally, for three consecutive years, in FY2022, FY2023, and FY2024, Isuzu received letters of appreciation from Oyama City as a Watarase-yusuichi Conservation Support Organization. Furthermore, the Tochigi Plant is involved in tree planting activities in Ashio, located upstream along the Watarase River, which flows into the Watarase-yusuichi. Ashio was once devastated by smoke pollution from copper smelting, leading to the deforestation of the surrounding mountains. By participating in reforestation efforts, Isuzu aims to create opportunities for learning about environmental conservation through activities both upstream and downstream.



Biodiversity Conservation

Participating in Activities to Develop Forests That Supply Water in Kanagawa Prefecture

Since FY2019, the Isuzu Fujisawa Plant has been participating in Kanagawa Prefecture's Forest Restoration Partner project, conducting conservation activities to protect the forests in the Ashigarakami District that serve as the water source for the groundwater used by the plant.

Since FY2020, Group companies within the Fujisawa Plant have also joined these efforts. Through thinning work to restore neglected forests to a healthy state and nature observation activities, participants are reminded of the importance of biodiversity and the significance of preserving the forests that serve as water sources.

Although activities were suspended in FY2021 and FY2022 to prevent the spread of COVID-19, they resumed in FY2023. In November 2023, 18 employees and their families from two companies participated in the conservation activities.



Nature observation under the guidance of instructors

Isuzu Plaza's Biotope

At Isuzu Plaza, a biotope has been established to replicate the unique ecosystem of the Fujisawa region, where the plaza is located. Since FY2020, we have been collaborating with local university research labs. Our efforts include improvements like revising tree signage content to create a biotope that serves as a place of relaxation for the community, allowing everyone to feel closer to nature. We are actively seeking various pieces of advice to achieve this goal.

We encourage students to utilize this space for fieldwork and as a practical platform for considering community coexistence. We also provide them with opportunities to present their research findings to Isuzu. Additionally, employees are discovering the significance of ecosystem conservation afresh, while drawing inspiration from the innovative ideas of the students.

Promoting Sustainable Procurement

Adoption of Environmentally Friendly Materials

Isuzu has replaced traditional wood used for truck beds with bamboo, a member of the grass family, in consideration of forest conservation. Bamboo, with its fast growth rate that allows it to be used as a material in about five years, along with its excellent durability, is considered a suitable material for truck beds.

Bamboo flooring material is being used in many vehicle models, including the new ELF released in March 2023.



A vehicle utilizing bamboo flooring material

Biodiversity Conservation

Developing Human Resources to Build a Society in Harmony with Nature

Isuzu has been conducting regular environmental education for employees since FY2017 to raise environmental awareness and deepen understanding of Isuzu's environmental activities.

This education is provided through a combination of e-learning and in-person training, which also helps reduce CO₂ emissions associated with employee travel.

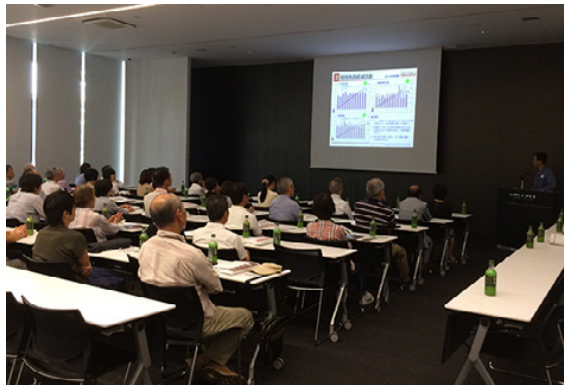
Starting in FY2024, Isuzu introduced common environmental education for executives and personnel responsible for environmental activities across the entire Isuzu Group. This initiative aims to enhance understanding of the Isuzu Environmental Vision 2050 and the 2030 Environmental Roadmap. This activity will be expanded to all Isuzu Group employees in the future, facilitating human resource development so that each member of the Isuzu Group can contribute to the realization of the Isuzu Environmental Vision 2050 alongside our customers and partners.

Communication with the Local Community Surrounding the Plant

At the Isuzu Fujisawa Plant, we provide an opportunity for members of local residents' associations from six neighboring areas to learn about Isuzu's and the Fujisawa Plant's environmental conservation initiatives.

In October 2019, 46 participants attended the event.

* Activities were voluntarily suspended from FY2021 to FY2024 to prevent the spread of COVID-19. We plan to resume these activities in FY2025.



Explanation of environmental conservation initiatives

Social

Quality	26
Respect for Employees	36
Human Rights	46
Supply Chain Management	52
Social Contribution	57

Quality

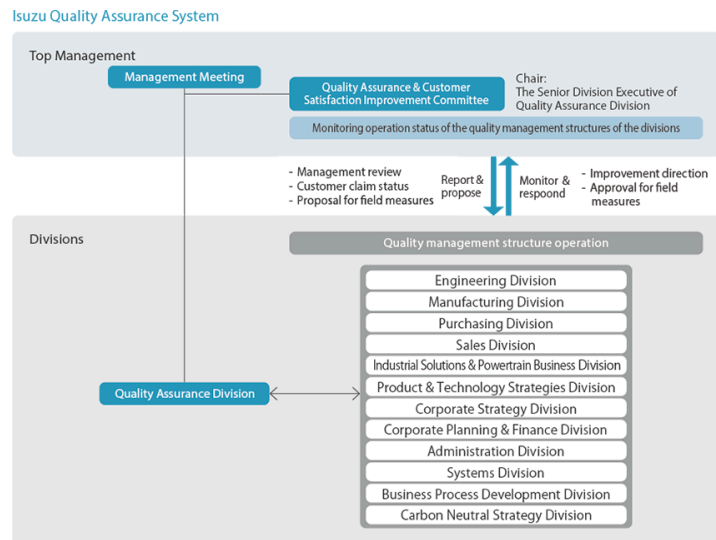
Basic Approach

We gain the trust of our customers by providing products and services of high quality to our customers from various angles so as to be able to contribute to the solving of social issues toward the creation of a prosperous society.

Management Structure

Group-wide Quality Assurance System

Isuzu builds the QA system illustrated below with the aim of fully meeting its social and quality responsibilities as a manufacturer. Led by the Quality Assurance Division, all companies of the Isuzu Group work together to enhance our product quality. The Senior Division Executive of Quality Assurance Division chairs a monthly meeting of the Quality Assurance & Customer Satisfaction Improvement Committee (Quality Assurance & CS Committee), where the senior management of all divisions discuss and share information on quality-related facts and CS improvement so that the Committee can monitor how the divisions operate their quality management structures. The outcomes are shared to drive forward the quality assurance activities of the business divisions.



Improving Quality within Isuzu Group

By giving priority to quality in everything, Isuzu creates products that fully satisfy our customers and contribute to society, aiming to grow as a corporate group rich in humanity. To ensure the quality of Isuzu's products and services, it is important that we work carefully in each of the different stages of the value chain surrounding our products and services. We build readiness to assure quality in each of the different stages, including development, procurement, manufacturing and market launch, and manage the process accordingly. Through this, Isuzu ensures that its products and services fully satisfy customers. In the event that a customer has trouble with an Isuzu vehicle, we are organizationally ready to provide service and service parts to facilitate a quick recovery.

Isuzu always seeks to ensure that customers can feel secure about using Isuzu's products every day, and is committed to building long-term relationships of trust with customers.

Additionally, Isuzu's quality policy is to create and deliver products and services that satisfy its customers. Staying true to this policy, all companies in the Isuzu Group work together in quality improvement activities. This is based on our belief that we can deliver better products and services to our customers by improving the quality of business operations of all divisions, including back-office divisions. More specifically, we communicate our quality policy and share quality manuals throughout the Isuzu Group in an effort to improve the quality of our daily business operations.

Quality Management Structure (ISO 9001 and IATF 16949 certified)

All Isuzu business sites have earned ISO 9001:2015 certification, an international standard of quality management. Moreover, components to be delivered to General Motors Company have obtained IATF 16949:2016 certification, the standard for the automobile sector. Isuzu has been striving to enhance its operational quality using such measures.

Quality Activity Initiative Themes

The Isuzu Group has identified and is working on the following issues in an effort to promote business activities aimed at improving quality in all of its business areas.

1. Product Quality Improvement
2. Service Quality Improvement
3. Operation Quality Improvement

Quality

Initiatives

Product Quality Improvement

Basic Approach behind Product Quality Improvement

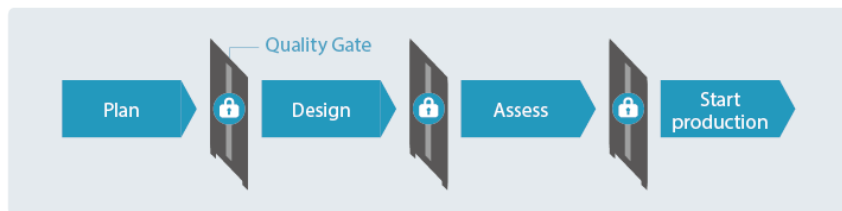
Isuzu's mission represents our determination to go beyond our previous corporate philosophy. It emphasizes transport solutions for all goods and people, creating value that enriches society, while addressing pressing issues such as the need to attain carbon neutrality and adapt to a changing logistics landscape.

To achieve this, a number of activities have been undertaken to improve quality at every stage from product development and manufacturing to market operation.

Initiatives at the Development Stage

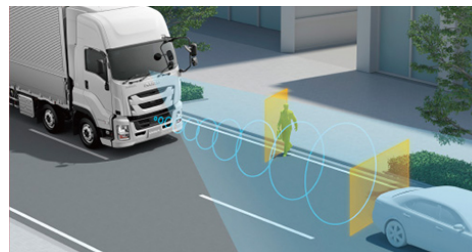
Our product development philosophy is to gain the trust of every person. This is supported by the basic concept of S.E.E. Technology, where S.E.E. stands for the three important issues of Safety, Economy, and the Environment. To acquire the high quality needed to underpin this philosophy, we set quality gates (milestones) at different stages in product development where the quality and the maturity of the products are confirmed so that product development can proceed. During the development stages below, Isuzu focuses on failures and preventing the recurrence of failures. Failure Mode and Effects Analysis (FMEA*) and other methods are used to enhance reliability and durability.

* Failure Mode and Effects Analysis: This systematic analysis approach helps to discover potential failures and prevent failures and defects.



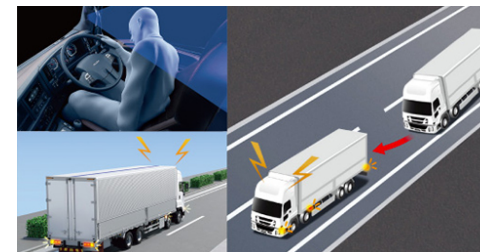
Safety Technologies

The quest for even higher safety in trucks—which have close ties to people and society—is a priority theme that does not change with the times. This is especially so for heavy- and medium-duty trucks, which have high total vehicle weights, as the damage caused is even larger. Therefore, the latest and most advanced responses are always required. In addition, trucks transport not only people, but also important goods. For example, even if an accident can be avoided by emergency braking when there is imminent danger, besides injury to people, there is still a high risk of causing damage to important goods such as when goods fall over. At Isuzu, we install necessary safety features to prevent accidents and reduce damage according to the vehicle type.



Pre-crash Braking (Collision Avoidance Assist/Mitigation of Collision Damage):
While driving, millimeter-wave radar and cameras continuously detect and analyze the area in front of the vehicle. Depending on the distance to preceding vehicles or pedestrians, an alarm and brake control are triggered. In addition to the alarm, full braking is applied at an early stage when there is an increased risk of a collision with a preceding vehicle or pedestrian moving at low speed.

- > ELF 
- > FORWARD 
- > GIGA 
- > GALA 
- > ERGA 
- > D-MAX, MU-X 

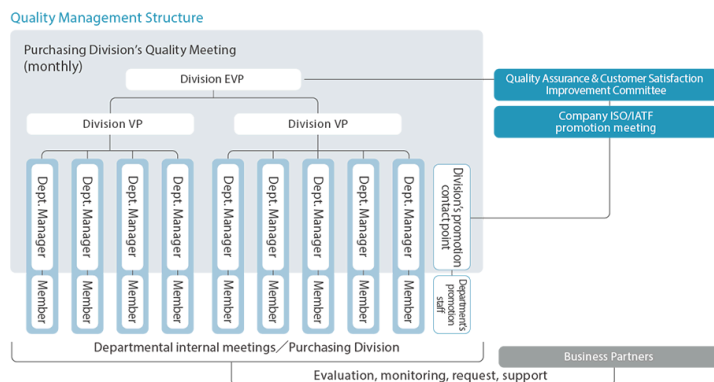


Emergency Driving Stop System (EDSS): If the driver experiences something abnormal such as sudden illness, the vehicle's Emergency Driver Stop System (EDSS) automatically applies the brakes and brings the vehicle to a stop. This is achieved through either the operation of the EDSS switch or abnormality detection by the Driver Status Monitor (DSM) system.

Quality

Initiatives at the Procurement Stage

Many of the parts and other items used in Isuzu's products are purchased from external business partners. When quality problems occur in purchased products, significant inconvenience is placed on customers using our products. While building relationships of trust with suppliers, Isuzu has established a quality management structure for products purchased from these suppliers to ensure a stable supply of good products to its plants. Going forward, we will continue to undertake quality improvement activities with our business partners and strive toward strengthening our supply chain.



In Japan, we have a total of 680 business partners, about 90% of which are located in Japan. In terms of transaction amount, the procurement of vehicle and engine parts makes up about 80% of the total.

To monitor the delivery quality and market quality of our business partners, we calculate a monthly evaluation score based on factors such as the number of defect occurrences, the number of defects, and the severity of defects.

As a result, business partners whose delivery quality evaluation scores and defect counts do not meet certain standards are classified as companies to be managed, while business partners whose evaluation scores meet a certain level but have defect counts exceeding a specific limit and require improvement in delivery quality are classified as companies to be observed. We strive to improve delivery quality through initiatives such as monthly quality meetings. Due to these initiatives, approximately 91% of our business partners met the criteria for delivery quality evaluation in FY2024. While there were no companies classified as companies to be managed, there were several classified as companies to be observed. Improvement activities were conducted with these business partners to enhance quality.

Additionally, for some business partners, we conduct on-site audits during the direct supply contract renewal assessment, which occurs every three years, to verify the operation of their quality management systems. For new business partners, we conduct an on-site audit before beginning the business relationship to evaluate the effectiveness of their quality management systems and ensure they meet our criteria for trading.

We are also making progress with creating a BCP/BCM system and carrying out measures to reconfirm our supply chain and minimize the time it takes to restart operations in the event of an emergency. By improving the speed of our initial response and cooperating with our business partners, we are working to facilitate rapid recovery and creating a system that minimizes the impact on Isuzu product sales.

Initiatives at the Manufacturing Stage

Isuzu's customers require products of different specifications, and therefore Isuzu's products are available in many different variations. This is a characteristic of Isuzu. Isuzu is constantly committed to the development of human resources and improvement of production systems as it seeks to improve the quality of its diverse products to the same, high level and make them globally available.

Isuzu systematizes and integrates its quality-first concept, methods and manufacturing knowhow into ISUZU MONOZUKURI (IM). IM is a production method implemented in every Isuzu manufacturing plant in Japan and overseas countries. At heart, its concept is to ensure that Isuzu-badged vehicles can be manufactured based on a uniform concept of workmanship and quality control, in any plant around the world. To homogenize variation at a high level based on IM, production line managers gather each morning before starting work and have a quality audit meeting, through which we share information centering on quality and ensure that our production lines are always adaptable to changes.

Further, with IM-based efforts to deliver quality assurance on a global scale, Isuzu endeavors to become a company trusted by every customer who needs Isuzu's commercial vehicles and diesel engines. In addition to classroom and practical training on the fundamentals of IM, the employees involved in production are provided with applied practical training so they can apply the knowledge and skills acquired in basic training on the job site and make improvements according to the situation.

> Manufacturing Quality (Japanese Only)



Isuzu production line where IM has been introduced

Number of Employees Who Received the Training in FY2024

There were 975 participants in FY2024, with an average activity rate of 21 hours per participant (2-5 days/person).

(Reference)

Core skills training: Group training on IM concepts and TPM* is provided.

Technical skills training: Approximately 30 types of practical skills training are delivered, including tightening training and engine assembly training.

* TPM (Total Productive Maintenance) refers to the review and improvement of production equipment to streamline manufacturing.

Quality

Initiatives for Higher Field Quality

Isuzu strives to improve its field quality by paying close attention to customer opinions and analyzing and feeding them back to all quality-related processes to ensure that issues are addressed and improvements are made.

Initiatives toward Improved Field Quality

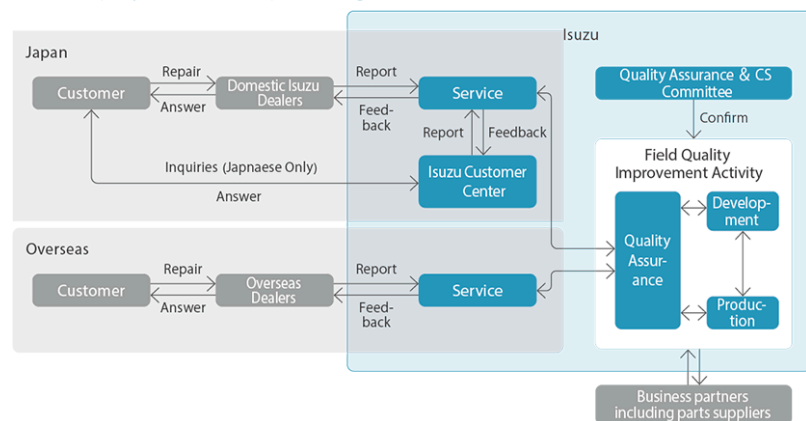
Taking advantage of the FQ management structure*, Isuzu collects quality information from markets then implements cause investigations and responds to issues promptly and accurately.

Isuzu Customer Center (Japan) gathers customer opinions, warranty repair records, and improvement requests from sales dealers as field quality information to direct to our quality improvements. The collected information is used in our efforts to comply with regulations from various countries including domestic safety regulations for road vehicles, and to respond to them even more quickly.

We also share information regarding the status of our response to field quality information and quality activities with top management and all employees on a monthly basis through our Quality Improvement Newsletter. Our Quality Improvement Newsletter features and shares quality activities such as the status of field quality improvement activities, the status of verification activities for initial quality of newly-launched vehicles in Japan, and the status of ISO/IATF activities. Through this, we seek to improve quality awareness throughout the entire Company.

* FQ (Field Quality) management structure: An initiative to gather and distribute quality information from the markets for making improvements, based on the scheme illustrated below.

Field Quality Improvement Activity (FQ Management Structure)



Initiatives for Recall Campaigns

The aim of the recall system is to prevent defective vehicles from causing accidents and to ensure the safety and assets of our customers and drivers. Based on an understanding of the aim and its philosophy, Isuzu conducts recalls as required by the Road Transport Vehicle Act, improvement measures, and service campaigns in an effort to ensure smooth operation of our customers' vehicles. We are always prepared to take prompt and appropriate actions from the customer's perspective, taking into consideration the diversification of users' circumstances. Regarding complaints about safety-related defects, we conduct investigations and provide responses to 100% of the requests from authorities in each country.

- Recalls: Where a vehicle may not be able to meet safety regulations for road transport vehicles (regulations to ensure vehicle safety or prevent pollution) due to a problem in design or the manufacturing process, the vehicle may be repaired free of charge upon notification to the Ministry of Land, Infrastructure, Transport and Tourism. This is referred to as a recall.
- Improvement Measures: Where a vehicle cannot be left as is for safety reasons or for the prevention of pollution even though it complies with safety regulations, the system allows the vehicle to be repaired free of charge upon notification to the Ministry of Land, Infrastructure, Transport and Tourism, as long as the problem is attributable to design or the manufacturing process.
- Service Campaigns: A service campaign allows a vehicle to which neither recall nor improvement measures applies to be repaired free of charge upon notification to the Ministry of Land, Infrastructure, Transport and Tourism, for the purpose of improving its merchantability and quality.

Number of recalls and other notifications

	FY2022	FY2023	FY2024
Recalls	17	12	8
Improvement Measures	2	0	0
Service Campaigns	5	3	4

(Reference) UD Truck Recalls in FY2024: 5

> Recall Information (Japanese only)

Service Quality Improvement

Basic Approach behind Service Quality Improvement

Isuzu's mission represents our determination to go beyond our previous corporate philosophy. It emphasizes transport solutions for all goods and people, creating value that enriches society, while addressing pressing issues such as the need to attain carbon neutrality and adapt to a changing logistics landscape.

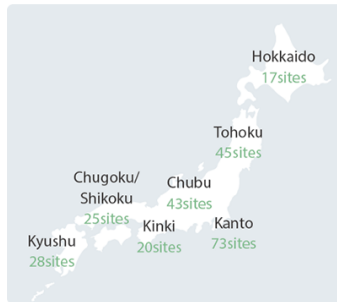
Consequently, it is important to ensure that our customers' vehicles keep working well and, if they don't, are quickly restored to working order. Isuzu provides standardized support both in Japan and overseas as part of its commitment to offering high-quality service. During the current COVID-19 pandemic, Isuzu's trucks have played an important role in supporting the availability of medical supplies and daily commodities. We are aware of Isuzu's mission and social responsibility to, in all circumstances, unfailingly deliver the vehicles customers need and help them to keep running satisfactorily by providing after-sales service without delay.

Quality

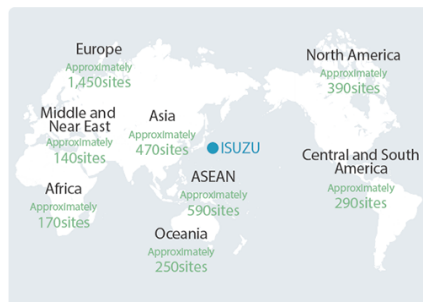
Thorough Service System

Isuzu is currently fully committed to post-delivery customer support. Our customers always expect high-quality service. Isuzu pursues the establishment of high-quality, integrated service systems both domestically and internationally.

Japan



Overseas



Parts Supply System

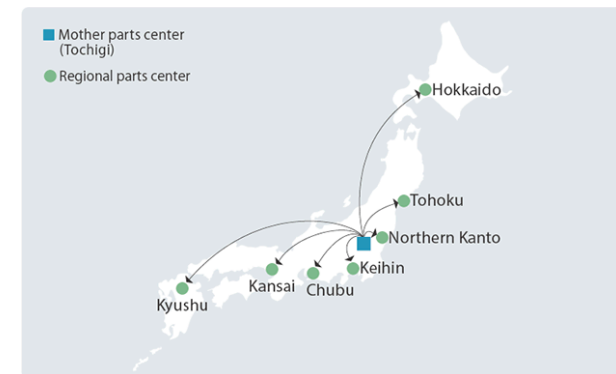
Isuzu delivers service parts in a timely and accurate manner to any place, leveraging its network of mother parts center (Tochigi, Japan) and regional parts centers in Japan and overseas. In addition, Isuzu Logistics Global Center commenced operations in April 2020. This is a state-of-the-art distribution warehouse designed to meet growing demand overseas for service parts. The new facility reinforces our readiness to supply parts to customers overseas. Moreover, the introduction of latest technologies has advanced the automation of in-warehouse work. Handling of heavy materials has been reduced in our in-warehouse work, which provides a better working environment for women and even elderly workers.



Isuzu Logistics Global Center commenced operations in April 2020

Japan

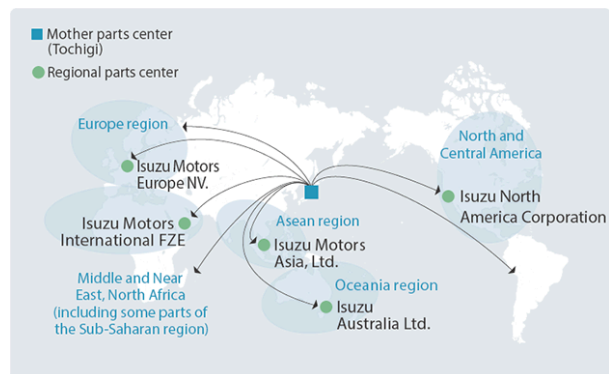
Seven regional parts centers ship the service parts to the service parts sites of Isuzu dealers.



Quality

Overseas

Isuzu's extensive service parts supply network includes regional parts centers in the Middle and Near East, North Africa, North and Central America, Europe, and the ASEAN and Oceania regions.



Improvement of Maintenance Engineering

Isuzu World Service Skills Competition (I-1GP)

The Isuzu World Service Skills Competition (I-1GP) gathers teams of servicing staff and engineers from different countries and regions across the world to compete in a skills and knowledge competition to find the world's best engineers. This is a global competition that aims to improve individuals' technical skills and the responsiveness of the engineers in Isuzu Group dealerships engineers (team technical skills). This international and interregional competition in skills and knowledge is aimed at improving service quality in their respective home fields so that Isuzu customers can enjoy the greatest satisfaction anytime, anywhere. The competition has been held since 2006.

From 2020 to 2022, due to the impact of the COVID-19 pandemic, the event was held online. However, in FY2024, the event returned to an in-person format for the first time in four years. Finalists who advanced from the preliminary rounds were invited to Japan and the event was held on November 1, 2023, at Pacifico Yokohama.

The contest included both individual and team competitions. In the team practical competition, teams consisting of two contestants and one coach performed vehicle inspection and fault diagnosis tasks using actual vehicles. Additionally, leveraging the competition system and content from the online service skills contest e-Competition conducted during the pandemic, both team/individual theoretical competitions and individual practical competition Virtual Fault Diagnosis were also held at the contest venue.

The competition featured 99 participants from 33 countries and regions, with a total attendance, including spectators, exceeding 1,000. Through I-1GP, we aim to promote the improvement of maintenance skills and the importance of technical training, and we will continue to work on enhancing service quality worldwide.

Results of the 18th I-1GP at CV division

Group division: [1st] Japan, [2nd] USA, [3rd] New Zealand
Individual division: [1st] Japan, [2nd] Japan, [3rd] New Zealand



National Service/Parts Skill Competition

Isuzu holds an annual competition for workers to compete in the skills they have accumulated through their everyday work. The purpose of this contest is to improve the skills of Isuzu's after-sales staff, promote education, enhance customer satisfaction, and boost the morale and solidarity of Isuzu after-sales staff.



Quality

Training Employees of Isuzu Dealers

We offer training programs to the service staff and engineers that support the transport needs of our customers so they can brush up on their service operations and maintenance engineering skills and learn more advanced repair techniques. In addition to conventional group training at the Isuzu Monozukuri Service Training Center, we are further enhancing the skills of our workforce by introducing remote training (using web conferencing systems and e-learning platforms) and adapting self-hosted training to be held at dealerships.

FY2024 Results

	Number of Courses		Number of participants	Training Method
For service engineers	29 courses	45 sessions	642	Group Training
	0 course	0 session	0	Remote Training
	7 courses	40 sessions	455	In-house Hosting
For service advisors	6 courses	8 sessions	114	Group Training
	14 courses	26 sessions	283	Remote Training
	0 course	0 session	0	In-house Hosting

Feedback from participants

- I was able to learn about the internal structure of parts that cannot be understood from regular maintenance work, and it was very educational. In the future, I hope to make use of this knowledge in training junior staff. (Service Engineer, Dealerships)
- The in-depth explanation of the usage of the diagnostic tool was helpful in advancing my practical skills. (Service Engineer, Dealerships)
- After receiving this training, the areas I was not confident in have now turned into strengths. I will apply what I have learned in the field going forward. (Service Engineer, Dealerships)

Maintenance Engineering Workshop in FY2024

30 sessions

Customer Support

Various Support Programs, including Fuel Efficiency and Safe Driving Seminars

Isuzu has been offering its customers seminars on fuel-efficient and safe driving since 1995. In recent years, we have been conducting demonstrations of key points for the use of vehicle devices and accident prevention, workshops on legal and regulatory trends and many other seminars based on customers' needs. Within Japan, these seminars are conducted at seminar facilities named Isuzu Premium Clubs located on the premises of our Fujisawa Plant and Isuzu Hokkaido Proving Ground. The Clubs are equipped with test courses and are exclusive for our customers. Seminars are also conducted at dealers all over Japan. To date, we have held these seminars overseas for customers from 31 countries. We strive to help our customers in Japan and all over the world to use our vehicles in safer and more eco-friendly ways.

Isuzu Customer Information

The Customer Information section of the Isuzu website draws the attention of users of Isuzu vehicles to potential incidents or failure risks arising from misuse or other problems.

> Customer Information (FY2024) (Japanese only) 

Long Periods of Use

In recent years, along with changes in economic circumstances and other factors, our customers have tended to use their vehicles for longer periods and their mileage has been increasing. The safety of vehicles that have been in use for a long time can be guaranteed by ensuring that regular inspections and maintenance are performed. Isuzu keeps a sufficient stock of periodic replacement parts on hand to prevent failures from occurring and to meet customers' needs for periodic maintenance. We will keep working on inspection and maintenance, also taking into consideration the way in which vehicles are used and their use over extended periods.

Isuzu Customer Center

Isuzu Customer Center (Japan) was established for the purpose of applying customer feedback to product quality improvement. Customer feedback is shared with relevant departments both internally and externally to improve the quality of our products and services. We also provide opportunities to listen to the voices of our customers through internal training programs to enhance our customer-first approach and our sensitivity to what our customers want.

Customer Testimonials

We received very encouraging news from a transportation company customer. The FORWARD, one of our medium-duty trucks, is about to reach a mileage of 1.3 million kilometers with no major breakdowns. When this news was shared by the Isuzu Customer Center with the sales company, the sales company decided to present a letter of appreciation to the customer.

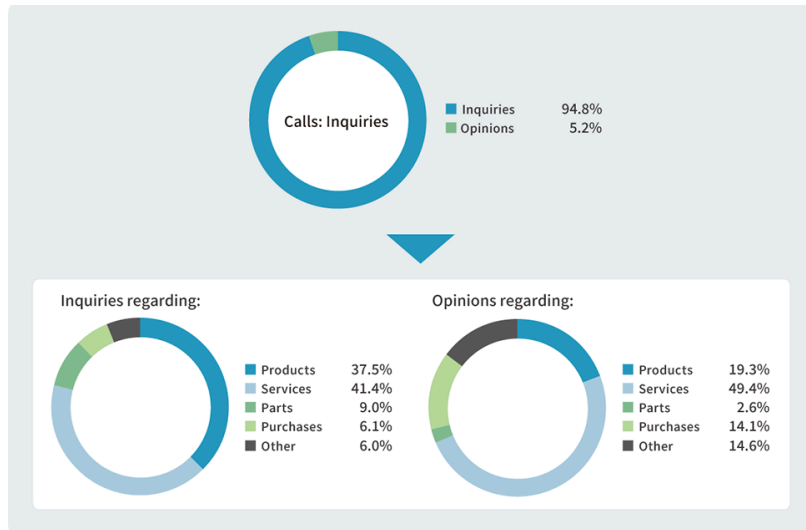
The customer expressed gratitude for the letter of appreciation and praised the branch manager and the sales representative, who had visited multiple times and provided kind support. Additionally, we heard that the customer has displayed the letter of appreciation at their office entrance, and it has received very positive feedback from visitors.

According to information from the branch manager, the customer is very meticulous about vehicle maintenance, promptly taking the vehicle for inspection if there are any signs of issues. We believe that the customer's careful maintenance of their vehicle, along with the long-term support from our sales company, has contributed to achieving such a remarkable result.

Moving forward, the entire Isuzu Group will continue to focus on providing products that emphasize reliability and durability, as well as delivering high-quality after-sales service, to support our customers' businesses.

Quality

Actual Incoming Calls to the Isuzu Customer Center in FY2024



Intangible Support

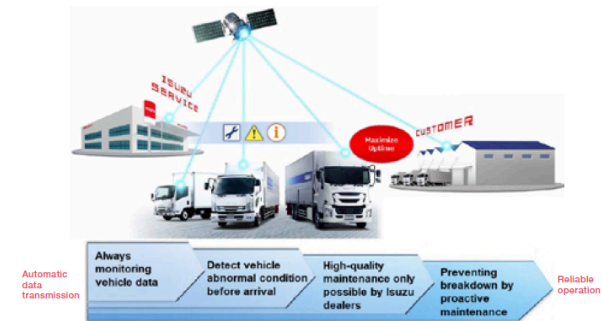
MIMAMORI (Telematics for Commercial Vehicles)

Isuzu has also been dedicated to supporting the software side of commercial vehicles. A symbol of this effort is the telematics system for commercial vehicles known as MIMAMORI. It reads data from the vehicle's onboard control computer and connects via information communication to support fleet management and dynamic monitoring. MIMAMORI offers a range of services, including support for daily legal compliance such as driving reports, digital tachographs, and labor management; advanced dynamic monitoring functions for tracking the vehicle's current location and condition; eco-driving support; safety driving encouragement; and driver training. This comprehensive service package significantly contributes to the efficiency of fleet management for our customers.

PREISM (Advanced Genuine Maintenance Service Utilizing Vehicle Data)

PREISM, an advanced genuine maintenance service, provides predictive and preventive maintenance at Isuzu service centers before a malfunction occurs, based on condition data transmitted from vehicles. This helps to shorten the vehicles' downtime and maintain their operation.

- Prevention:**
Servicing details and maintenance cycles differ depending on the status of use of the vehicle. However, PREISM tracks data on each vehicle's condition, thus enabling optimally predictive and preventive maintenance for each vehicle, which checks malfunctions.
- Immediate repairs:**
Even if a malfunction occurs, our Isuzu service centers can estimate servicing details from the malfunction data obtained prior to warehousing. Thus the vehicle's servicing time can be shortened. This can also reduce downtime and makes the vehicle's operation more secure.
The full lineup of the heavy-duty GIGA, medium-duty FORWARD, and light-duty ELF trucks comes with a data transmission terminal as a standard feature, providing PREISM to support stable operation of a customer's vehicle.



EVision

Alongside the launch of Isuzu's first mass production battery electric vehicle (BEV), the 'ELF (N-Series) EV,' Isuzu has developed the total solution program 'EVision'^{*1} to support customers considering introducing commercial BEVs and has begun service provision. The support provided in EVision includes finding solutions to EV introduction issues, quantifying the CO₂ emission reduction benefits, and proposing further decarbonization initiatives to move toward carbon neutrality.

^{*1} 'EVision' combines the 'EV' of electric vehicles with 'Vision' in its many senses including sight, foresight, and future aspirations. It expresses Isuzu's support and initiatives for transparency regarding the issues and operations involved in EV introduction and its determination to provide solutions, thereby showing customers the way toward achieving carbon neutrality.

Quality

Operational Quality Improvement

Basic Approach behind Operational Quality Improvement

Isuzu's mission represents our determination to go beyond our previous corporate philosophy. It emphasizes transport solutions for all goods and people, creating value that enriches society, while addressing pressing issues such as the need to attain carbon neutrality and adapt to a changing logistics landscape.

The quality of our products and services is derived from the work quality of each and every employee. Isuzu leverages efforts to raise awareness about quality and knowledge since we believe that enhancing the performance quality of each individual employee—and not just those divisions directly involved in product quality—creates the quality that meets customer needs.

Education for Raising Awareness and Knowledge among Employees

The foundation of work is the experience, knowledge (tools and methods), and skills possessed by each individual. But even with experience, knowledge and skills, it does not necessarily follow that the work will be done with good quality. For employees to maximize their skills and improve the quality of their work, it is essential that they remain motivated to do a good job. Isuzu therefore strives to improve the quality of its operations by educating employees to raise awareness and knowledge acquisition.

Discussions among Employees

To raise awareness about operational quality, Isuzu is holding a series of discussions for employees to talk about doing a good job from the customer's perspective, using customers' telephone inquiries received by the Isuzu Customer Center and the annual Quality Month* Message which is delivered from senior management to employees in November every year.

During Quality Month, the focus is on each individual reflecting on what constitutes good work, gaining insights and clues on how to achieve it, and taking concrete actions based on those insights.

* Quality Month: The Union of Japanese Scientists and Engineers, the Japanese Standards Association, and the Japan Chamber of Commerce and Industry have designated every November as Quality Month for the promotion of quality improvement activities.

Message for Quality Month FY2024

Theme: Let's reflect on our work and verbalize it to find clues for delivering good work!
 Target period: November to February
 Target: All employees
 Results: 8,654 employees participated

Reason for theme selection:
 In an era where the environment surrounding Isuzu is becoming increasingly intense, what is now required of us to achieve our goal of becoming an innovation leader that advances the world through reliability × innovation is to further enhance reliability while fostering innovation. To do this, we should intentionally verbalize our work, making it easier to identify our true thoughts and uncover any unrecognized issues. This process will ultimately lead to improved work quality.

Quality Awareness Education for Isuzu Dealers

To raise the quality awareness of all Isuzu Group employees, quality awareness training is provided to dealers across Japan to reinforce the importance of quality-related tasks such as the accurate and prompt provision of information, reliable recall of defective parts, and early implementation of recall repairs.

Number of Locations Where Training Was Held in FY2024

22 places

Improving Knowledge (Knowledge-enhancing Program)

As a quality-related knowledge education program for employees, we conduct legal education, focusing on the Road Transport Vehicle Act/Recall System. The aim is to ensure that our employees understand the laws related to the quality of Isuzu products. Additionally, we offer a course for developing experts skilled in the statistical analysis necessary for solving problems. The courses are aimed for employees to acquire problem-solving skills and practical skills for effectively encouraging quality improvement in the workplace.

Results

Road Transport Vehicle Act/Recall System: 157 participants
 QC Seminar Basic Course*: 22 participants

* Conducted by the Union of Japanese Scientists and Engineers

Quality

Isuzu Technical High School

Isuzu Technical High School provides education and training programs for our new technical employees (trainees) who are high school graduates. There are two courses: a three-month training early selection course and a training course. Both courses emphasize the necessary for Isuzu's monozukuri knowledge, skills, and attitude required as Isuzu technical employees. The trainees who show very high aspirations in manufacturing (monozukuri) enter the National Skills Competition to learn about the results of their day-to-day technical training and further improve their skills. Moreover, school instructors to guide the trainees are selected from our employees working in the field. This allows the instructors to review their own operational knowledge, and at the same time to learn how to develop talent. As a consequence, the instructors will also improve. In addition to developing trainees into full-fledged workers, the engineers involved with the training process should hone and hand down their skills. This should then contribute to qualitatively improving Isuzu's products.

Competition Results

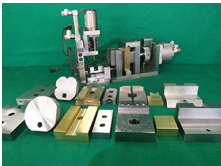
The 61st National Skills Competition, November 17-21, 2023, Aichi International Exhibition Center
Machine Assembly: 1 Honorable Mention
Automobile Sheet Metal Work: 1 Silver Prize



Training and practical exercise at Isuzu Technical High School



Practical machine assembly skills, winner of the Honorable Mention



Prize-winning machine assembly assignment



Practical scene of automobile sheet metal work, winner of the Silver Prize



Award-winning automobile sheet metal assignment

Respect for Employees

Basic Approach

The Isuzu Group, through its established corporate philosophy called ISUZU ID, has set forth the MISSION of creating a better life with better transport and aims to become No. 1 in four areas.

Furthermore, in the Medium-Term Business Plan formulated in April 2024, titled ISUZU Transformation (IX), Isuzu has detailed its vision and roadmap for 2030, focusing on the evolution of human capital management.

In addition to continuing our existing initiatives to respect employees, we will implement various measures to achieve Engagement No. 1.

Management Structure

Isuzu aims to achieve Engagement No. 1 as outlined in ISUZU ID across the entire group. We have been addressing issues and measures from both perspectives of job satisfaction and workplace convenience and have promoted these initiatives through the following structures:

- Job satisfaction: Monthly discussions on the new human resources system in the Human Resources System Reform Project Meeting.
- Workplace convenience: Monthly discussions on work style reforms, including telecommuting and non-core flex systems, in the Work Style Reform Review Meeting.

The results of these cross-departmental meetings are reviewed and consulted with the management meeting as needed, where decisions on systems, measures, and responses are made.

Initiatives

Initiatives for job satisfaction:

1. Human resources system reform
2. Talent development
3. Enhancing engagement

Initiatives for workplace convenience:

1. Empowering diverse talent
2. Promoting various work styles
3. Occupational health and safety (including partner companies)
4. Labor-management relations

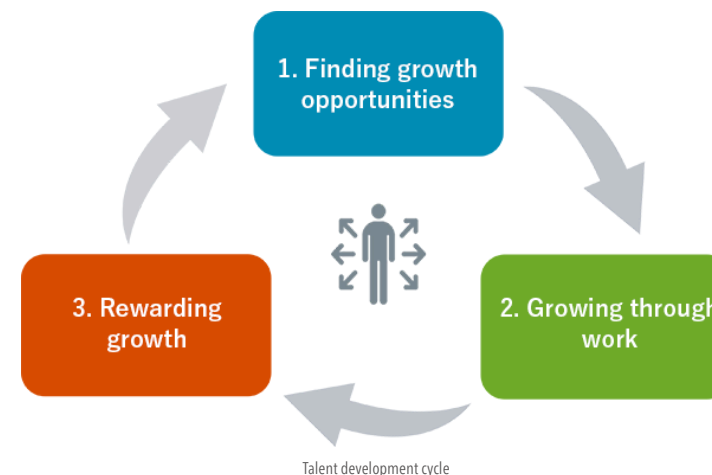
Human Resources System Reform

As a vision to realize ISUZU ID, we have set forth the goal to Advance the world as an innovation leader with Reliability × Creativity. To move closer to this vision, it is essential for each employee to maintain a growth mindset characterized by change, challenge, and contribution, and to become a group where everyone fully demonstrates their abilities and individuality. Therefore, we launched a new human resources system in April 2024.

The concept of this system is to operate a talent development cycle with the following elements:

- 1. Finding growth opportunities
- 2. Growing through work
- 3. Rewarding growth
- Through this cycle, the company aims to maximize each employee's growth motivation, allowing employees to grow in their own way and contribute to the realization of ISUZU ID.

This system is planned to be rolled out across the entire Group by FY2027.



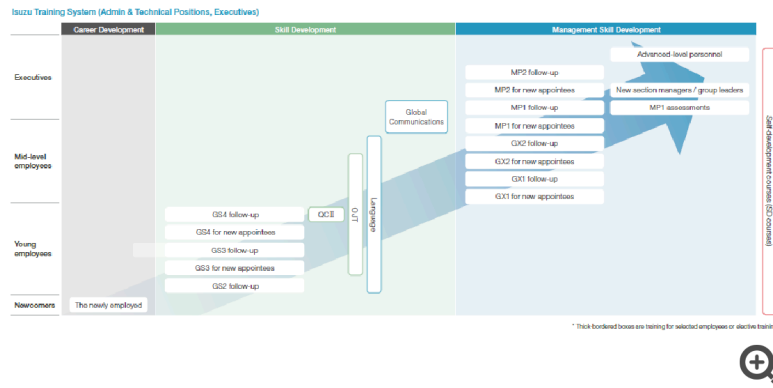
Respect for Employees

Personnel Development

Education/Training Scheme

Isuzu's training system comprises three areas: career development, skills development, and management capability development. Career development is aimed at training and enabling new employees and young employees to expand their own expertise and develop their career on their own. Skills development focuses on the abilities required at different job levels and positions and helps employees to improve their skills and acquire the knowledge and insight necessary to play a leading role globally. Management capability development is aimed at enhancing managerial skills and resourcefulness in order to develop the managers of the future.

Admin & Technical Positions, Executives



Technical Staff

Isuzu Technical Staff Training Programs

[illegible]

* Employees must take graded training programs in background color in order to be eligible for skill based promotion/career advancement

Isuzu Technical High School

Isuzu Technical High School provides education and training program for our new technical employees (trainees) who are high school graduates. There are two courses: a three-month training course and a one-year training course. Both courses emphasize the knowledge, skills, and attitude required from Isuzu technical employees.

Moreover, school instructors to guide the trainees are selected from our employees working in the field. This allows the instructors to review their own operational knowledge, and at the same time to learn how to develop talent. As a consequence, the instructors will also improve.



Theoretical and Practical Training at Isuzu Technical High School

Respect for Employees

Skills Transmission and Development

Isuzu strives to enhance the skill levels of employees from the perspective of perpetuating and developing engineering skills by establishing a graded training system for technical staff.

Initiatives by Division

▶ Manufacturing Division

- Each workplace undertakes training activities to pass on the special skills that are advanced and require significant experience. In addition, the Manufacturing Division as a whole provides systematic training to pass on skills.
 - * Graded training for technical staff: New employee, young, mid-career, supervisor, etc.
- Isuzu workers enter the annual National Skills Competition with the aim of acquiring the highest skills in Japan, and have won higher prizes for successive years.

FY2020 Silver Prize: Automobile sheet metal work (1 person)
Honorable Mention: Automobile sheet metal work (1 person), lathe (1 person) and machine assembly (1 person)

FY2021 Silver Prize: Machine assembly (1 person)
Bronze Prize: Automobile sheet metal work (1 person)
Honorable Mention: Automobile sheet metal work (1 person) and machine assembly (1 person)

FY2022 Bronze Prize: Machine assembly (1 person), lathe (1 person)
Honorable Mention: Machine assembly (1 person)

FY2023 Honorable Mention: Machine assembly (1 person), lathe (1 person)

FY2024 Silver Prize: Automobile sheet metal work (1 person)
Honorable Mention: Machine assembly (1 person)
- We provide advanced skills training and leadership training in collaboration with external training institutions. The number of workers who have passed the National Trade Skill Testing & Certification has doubled since 2011. Administration Division is working with workplaces to run study sessions and practice sessions to support employees in acquiring qualifications.

▶ Engineering Division

- Every year we prepare career plans with career goals shared among superiors and subordinates, and implement training courses with varying curricula and OJT for employees to acquire skills according to their job level.
- Isuzu provides advanced skills training at the Isuzu Monozukuri Service Training Center and in collaboration with external training institutions such as polytechnic centers.
- Isuzu has established its own accreditation system for test vehicle driving with the aim of improving employees' driving skills.

HR Performance Evaluation System

Personnel Development/Deployment Cycle

At Isuzu, the process from training to assignment, evaluation, and treatment is described as the personnel development/deployment cycle. It is implemented as a mechanism that independently and systematically develops personnel.

Fair Evaluation and Treatment

Isuzu has a system for evaluating each employee in terms of criteria such as job performance, role, degree of contribution, skill improvement, and the extent to which he/she demonstrated his/her skills. The evaluation system helps to bring out the skills of each and every employee to the fullest and ensures that they are evaluated in a fair and equitable manner, without discrimination based on irrational reasons such as social standing, origin, race, beliefs, or gender. This leads to increased job satisfaction and a heightened desire for growth among employees.

Career Development Support

In addition to position-based education programs, Isuzu provides self-development support for employees to develop their careers, such as providing them with access to various business courses and online English conversation training.

Improvement of Engagement

Basic Approach to Improving Job Satisfaction

We will prioritize and actively work toward enhancing the sense of fulfillment all employees experience in their work with the Isuzu Group, positioning the experience of fulfillment as a mission within our corporate philosophy and considering it a significant management issue. In the Medium-Term Business Plan 2024, we have set a target of achieving a 70% positive response rate for engagement by 2030. We will conduct an annual engagement survey for employees to identify and analyze issues and implement improvement activities, all while working towards becoming Engagement No. 1.

Respect for Employees

Plant Tour for Employees' Families

To promote understanding of the workplace environment among employees' families and to encourage communication between the workplace and families, we held a plant tour for families.

Previously, these tours were conducted on national holidays when the plant was in operation, but due to positive feedback from employees and their families, we have also started holding them on weekdays during spring break. We have significantly enhanced both the schedule and content of the tours compared to before.

Participants provided positive feedback, such as 'It was good to see people at work' and 'I was asked about work after returning home.'

FY2024 Results: 10 tours held, with 87 families and 254 participants



Utilization of Diverse Human Resources

Basic Approach to the Empowerment of Diverse Talent

Isuzu respects the differences between people such as age, gender, nationality, disability, and work environment, and believes that utilizing such differences can increase employee motivation and improve the Company's competitiveness through the creation of new ideas and value. We will continue to promote various measures, such as recruiting a diverse workforce including individuals with disabilities and foreigners, and creating a work environment that accommodates those with caregiving or parenting responsibilities. Additionally, at Isuzu, employees with same-sex partners who have obtained a partnership certificate issued by local governments can access the same internal employee benefits as those with opposite-sex spouses. (This does not apply to certain legal provisions, such as those related to social insurance.)

Promoting Opportunities for Women

We are fully aware that the promotion of diversity and inclusion is an important factor to ensure our sustainable growth and continued contribution to society. At present, Isuzu has about 580 full-time female employees, of whom more than 10% are at the management or executive levels. In addition, in accordance with the Act on Promotion of Women's Participation and Advancement in the Workplace, we have established an action plan. We will continue to actively promote the development and advancement of women, implementing measures to support and enhance their participation in the workplace.

Action Plan for Promoting Opportunities for Female Employees

To achieve Engagement No. 1 as outlined in our corporate philosophy, ISUZU ID, Isuzu is committed to actively promoting an environment where everyone, regardless of their background—such as gender, nationality, or work history—can thrive. To this end, we have established the following action plan.

Plan Duration

From April 1, 2024, to March 31, 2027, for a period of three years

Goals and Initiatives

Goal 1

Increase the ratio of female managers to achieve a top level in the automotive industry (target of 4.7%).

Initiatives 1

- To support the growth of female employees, implement planned job experiences, one-on-one meetings, and career training in collaboration with each division and human resources.
- Actively promote the attractiveness of our Company's work to women in the recruitment process to reduce the gap in the number of male and female applicants.

Goal 2

Promote understanding for employees balancing work and childcare by achieving a 100% rate of male employees taking childcare leave.

Initiatives 2

- Identify challenges faced by the target group and their managers, and implement measures to allow flexible leave-taking.
- Encourage all eligible employees to take childcare leave and vacations to experience balancing professional and family life during the childcare period.

Promoting the Role of Post-retirement Employees

Isuzu has established a system to reinstate retirees so that people over 60 can continue working with us. Currently, about 880 retirees have been employed at Isuzu.

Respect for Employees

Employment of Non-Japanese Personnel

As part of our initiatives to provide an inclusive workplace environment where employees from diverse cultural backgrounds can work comfortably, we have implemented measures such as setting up on-site prayer rooms and offering menu items for those with religious dietary restrictions.

Local Employment

The Isuzu Group's basic recruitment policy is to hire locals. We actively employ locally in the countries and regions in which we operate. Our overseas Group companies employ 15,951 people, mainly locally-hired workers.

Encouraging the Employment of People with Disabilities

To help build a society where people with and without disabilities can support each other and live prosperous lives, we are actively hiring not only new graduates but also mid-career workers to employ people with disabilities. Isuzu also assigns employees with disabilities not only to administrative positions but to technical workplaces, taking into account their disabilities as well as their aptitudes and wishes so that they can exploit their talents.

Initiatives to Support a Diversity of Workstyles

Basic Approach to Work Style Reform

The basic approach behind the work style reform that Isuzu is aiming to achieve seeks to nurture workstyles that are suitable for the job while improving productivity. To achieve work style reforms across the entire Company, we actively discuss new measures to address workplace challenges at the Work Style Reform Promotion Meeting and promptly roll them out company-wide.

Realization of Employee-participatory Work Style Reform

At Isuzu, to achieve work style reform reflecting employee opinions, we have organized an employee-led workstyles review team called ISUZUTTO! The discussions from this team are proposed to the Work Style Reform Promotion Meeting and are utilized to implement various work style reforms.



ISUZUTTO!

Implemented Measures for Work Style Reform

- Introduction of a telecommuting system
- Elimination of core hours in the flex-time work system
- Flexibility in the accrual and use of annual paid leave
- Expansion of telecommuting options for childcare and caregiving

Promoting a Healthy Work-life Balance

Isuzu's employees are encouraged to take at least 18 days of annual paid leave. Specifically, we promote a culture that encourages taking annual paid leave by sharing data on the number of annual paid leave days taken by each division and examples of related measures with the Isuzu Motors Labor Unions, and working together to advance this initiative. We also promote work-life balance by recommending practices such as setting no overtime days (every Wednesday and Friday) and utilizing telecommuting and flexible work hours.

Key Programs to Support Employees to Provide Parenting and/or Nursing Care

Childbirth/parenting	Parenting leave program	May be taken in installments until the end of the April after the child reaches the age of two
	Leave for spouse's childbirth	Three days within a two-week period after the date of delivery
	Nursing care leave	Available for the nursing care of children until they begin elementary school
	Short working hour system	Shorter working hours are available until the end of the March after the child reaches the third grade of elementary school
Nursing care	Telecommuting system	Telecommuting is available from pregnancy until the end of March following the child's third year of junior high school
	Nursing care leave program	Period required for care (up to 1 year)
	Family care leave	Can be obtained to care for family members
	Short working hour system	Shorter hours are available for the period needed to care for the patient
	Telecommuting system	Employees are permitted to work from home to care for family members

Respect for Employees

Initiatives Occupational Health and Safety

Basic Approach to Occupational Health and Safety

Based on Isuzu's health and safety philosophy, we promote business activities with employee safety and health at their heart. The values are universal and remain unchanged at any time and in any environment. Please note that this philosophy applies to all persons employed by Isuzu regardless of their employment status and all employees of all affiliates working on the premises.

Isuzu Health and Safety Philosophy

わが社の安全衛生理念
安全はすべての人が協力して作り上げるものです。
一、きれいで明るい職場にしましょう
二、災害は予測して退治しましょう
三、自ら進んで健康づくりに努めましょう

Our Policy for Health and Safety Activities

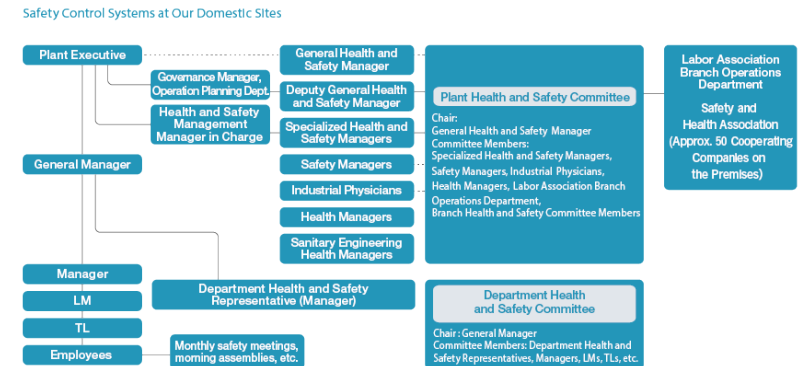
Each one of our employees goes back to the Isuzu Health and Safety Philosophy and gives utmost priority to safety in anything they do. We also work to raise our awareness about safety and health and encourage all employees to work together to ensure safety for all.

Occupational Health and Safety Structure

Isuzu Group's safety promotion activities are led by the President and Representative Director, COO, with the Group CRMO overseeing and coordinating these initiatives.

Responsible Executive	Shinsuke Minami (President and Representative Director, COO)
Deliberative Body	Special Safety Promotion Committee The committee's activities are submitted and reported to the Management Meeting and the Board of Directors Meeting in accordance with internal regulations.
Secretariat	Group CRMO

An Occupational Health and Safety Committee meeting is held once a month at all of Isuzu's business sites, where labor and management discuss issues such as industrial safety, traffic safety, health management, and workplace environment improvements. Committee meetings are also held on a departmental basis to smoothly share the discussions held at the Health and Safety Committee meetings. For our domestic subcontractors, we have organizations such as the Isuzu Safety and Health Cooperative Association consisting of our affiliates, and strengthen our cooperation by providing guidance on safety, health, fire control and disaster control through monthly corporate diagnoses. In globalizing our operations, we also hold regular meetings to share information about occupational incidents that have occurred at our domestic affiliates and provide guidance where necessary.



* Health and safety management is overseen by the officer in charge of the Health and Safety Department, and reports are made as appropriate depending on the nature and urgency of the situation.

Respect for Employees

Occupational Health and Safety Efforts

Ensuring employee safety is the top priority for the Company, and Isuzu is diligently and steadily working on key issues to build a workplace that firmly upholds safety principles. Additionally, we actively strive towards achieving the safety management goals of our factories.

Occupational Incidents Target for FY2024

Total Number of Incidents: 6 cases

Total Number of Fatalities: 0 case

Serious Accidents During Machine Equipment Cleaning

On April 7, 2023, a tragic accident occurred at Isuzu's Fujisawa Plant, resulting in the death of one employee during a machine cleaning operation. We extend our deepest condolences to the deceased and sincerely apologize to the bereaved family. The accident occurred when the employee entered a machine tool to remove accumulated aluminum shavings and was fatally injured after becoming trapped by the machine's moving parts.

Following this accident, a team was assembled to investigate the root cause and develop countermeasures to prevent a recurrence. In light of this tragedy, Isuzu has implemented measures including strengthening safety systems and organizational structures, enhancing awareness and sensitivity through increased safety patrols and employee education, and improving physical safety measures such as adjusting the safety features of machinery and equipment. Isuzu is committed to prioritizing safety, and all executives and employees will work together to achieve a fundamentally safe workplace.

Initiatives in Risk Assessment

At Isuzu, to reduce disaster risks, when introducing new manufacturing equipment or chemical substances for development, the user department, planning department, and health and safety department work together to conduct risk assessments. In addition, within existing processes, besides the workplace inspections mandated by regulations, Plant Executives and representatives from each workplace regularly conduct safety patrols to perform risk assessments for any issues such as 'unsafe conditions or behaviors.' By promptly addressing identified issues, we are promoting the creation of a safe workplace.

Expand Experience-based Safety Training

Each workplace has a safety training center for employees to simulate disasters and practice Isuzu's safety principles. Site workers simulate disasters at least once a year so that become more sensitive to hazards. To prevent occupational incidents resulting from human error, we have introduced virtual safety training to deepen employees' awareness of safety. We have been expanding the target audience for virtual safety training and enriching VR content since the previous period to further deter unsafe behavior that cannot be fully addressed through hardware measures alone.



Hazard experience education using VR



An instructor provides training through the virtual experience of hazards

Improving the Workplace Environment (1) Site Patrol from Multiple Perspectives

Based on the idea that differences in job positions, departments, age etc. have nothing to do with safety, Plant Executives of Isuzu go on patrol around their plant and also speak with workers. Additionally, mutual safety patrols are conducted by health and safety personnel appointed to each workplace, along with patrols by Isuzu Motors Labor Unions. These efforts are made to detect potential hazards in advance from various perspectives and to eliminate risks before they can develop. These patrol activities aim to raise the level of health and safety by highlighting unsafe behavior and situations, identifying the good practices being carried out and new findings, and expanding them throughout the Company.



The state of the patrol

Respect for Employees

Improving the Workplace Environment (2) Use of Drones to Minimize the Risks of Falls that May Result from Work in High Places and Their Utilization During Earthquakes

Inspecting a roof using human workers entails difficulty with frequent inspection and the hazards typical of work in high places. Isuzu has established drone-based roof inspections. The use of drones has not only eliminated the need for workers to climb onto roofs, thereby enhancing safety, but it has also enabled more frequent inspections and the capture of detailed images, contributing to improved work efficiency. Additionally, drones are utilized during disaster prevention and business continuity management (BCM) drills, as they can quickly gather information about the damage within the plant and surrounding areas in the event of an earthquake.



Drones



Confirmation of aerial footage

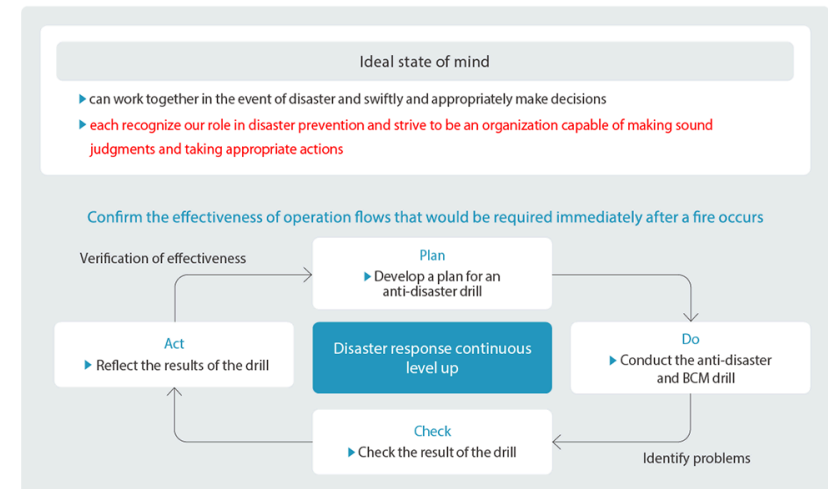
Improving the Workplace Environment (3) Fall Prevention Measures Through the Introduction of Stumble-resistant Safety Shoes

Aging tends to increase the risk of falls due to factors such as decreased muscle strength. During disasters, older people are also more prone to experiencing severe outcomes compared with younger age groups. Therefore, we have introduced 'stumble-resistant safety shoes' to prevent workplace incidents and promote the creation of an age-friendly and comfortable working environment. Since their introduction, many employees have noted that they now feel less likely to stumble.

Anti-disaster and BCM Drills

Our business sites assume many different risks of disaster and conduct anti-disaster and BCM (business continuity management) drills to ensure a quick and proper disaster response. For a drill, a task force is set up and the staff practice evacuation from their respective workplaces. A fire drill is conducted in spaces where a fire could break out. We seek advice from outside consultants to minimize risks and pursue the establishment of a more practical flow of operations by following our measures. Additionally, in anticipation of people having difficulty returning home in the event of a disaster, we are taking measures to ensure the safety of our employees by stockpiling food and water and providing lodging and other facilities.

Fire Prevention Diagram



Evacuation drill with maintained social distance
(aerial footage captured by a drone)



BCM training (setting up outdoor emergency
response headquarters in preparation for a disaster)



BCM training during night shifts

Respect for Employees

Maintaining and Promoting Employees' Health

Employees have regular and special health checks to stay healthy and prevent occupational diseases. Those with a medical finding receive individual guidance and/or a recommendation for a hospital visit. Additionally, we provide support for the return-to-work process and balancing work and personal life for employees on sick leave, and offer individualized support for those working long hours. Our efforts to promote health also include the introduction of healthy menu items to the menu of staff cafeterias and measures against passive smoking.

Additionally, we are taking a multifaceted approach to global health issues, including HIV/AIDS, dengue fever, rabies, malaria, and tuberculosis. Specifically, we provide health guidance and follow-up examinations based on medical examination results for employees posted overseas and their accompanying family members, hygiene guidance according to the infection situation in the destination country, the recommended vaccinations, local medical information and consultation support, consultation services regarding medical examinations, treatment, and mental and physical concerns while on assignment, as well as visits by industrial physicians to the destination country.

Push Forward with Mental Health-related Measures

Self-care support includes stress checks and subsequent interviews and self-care training for new employees. In addition to establishing a counseling system in the workplace, we provide line care training and counseling to managers based on the results of stress checks. As part of the care provided by occupational health staff, we address daily workplace consultations, make referrals to external agencies when necessary, adjust work conditions in coordination with the workplace, and provide continuous follow-up. Additionally, we utilize EAP* as an external resource to provide counseling and training.

* EAP: Assistance by external experts

Helping Employees Who Have Been Ill to Return to Work

Isuzu's support activities are designed for employees to feel secure about returning to work from recuperation. Before returning to work, we conduct a thorough status check and provide support in coordination with occupational physicians, health nurses, workplaces, and labor relations personnel. We also support preparations for returning to work by offering lifestyle guidance, return-to-work training, and utilizing rework facilities (external return-to-work support facilities) as part of our Employee Assistance Program (EAP). After returning to work, we offer continuous follow-up through regular meetings with occupational physicians and health nurses to help ensure that employees can continue their work with confidence.

Efforts to Help Employees Stay Healthy

With regard to the health management of employees and their families, Isuzu regularly analyzes receipts (medical expenses) and health check data to identify health issues that should be given priority and plans and implements healthcare services (data health plan).

(Number of people)

Priority Issues	FY2022	FY2023	FY2024
Examinees of Specific healthcare guidance	1,677	2,056	2,268
Examinees of comprehensive checkup	4,194	5,219	5,225
Mental health counseling users	100	76	87
Users of round-the-clock telephone health consultation	101	64	77
Participants in recreation and sports events*	0	0	0
Visiting the elderly to provide guidance*	0	3	2
Participants in health seminars*	0	0	0
Participants in Prevention of lifestyle-related diseases, gargle/hand-wash recommendation campaign, walking challenge, etc.	1,375	1,667	3,184
Users of training areas	0	1,336	2,521
Examinees of Gynecological exam	1,399	1,456	1,470

* The numbers for recreation and sports events, visiting the elderly for guidance and health seminars have decreased significantly due to COVID-19.

Main Health Issues Recognized

- Medical expenses per person for the treatment of lifestyle-related diseases are increasing significantly in people in their 40s and older.
- Low utilization rate of health checks (specified health checks) among household members (dependents) delays disease prevention.
- The rate of smokers among employees is much higher than the average, negatively affecting the progress of health maintenance and promotion.

These are the main health issues recognized by Isuzu as the insurer, and we provide healthcare services with a focus on responding to these issues. Health management, measures for mental health, and other health-related issues are handled by the Health Consultation Offices under the General Affairs & HR Service and the Employee Relations.

Respect for Employees

Labor-management Relations

Basic Approach to Labor-management Relations

Isuzu respects employees' freedom to associate (or not) and freedom of collective bargaining and strives to create a comfortable working environment through cooperation between labor and management. Isuzu has established fair and sound labor-management relationships founded on mutual trust between management and employees, who cooperate to tackle challenges.

- Key management issues: Considered and discussed at labor-management councils and other meetings held regularly between labor and management.
- We also encourage lively discussions on our management policies with recommendations by the Labor Unions based on the current workplace situation.
- For the operation and review of various HR/labor-related systems and programs, we proceed after thorough discussions between employees and management based on each party's awareness of the issues.

Through such relationships between labor and management, we further strive to improve the effectiveness of various measures as well as the objectivity and transparency of our corporate management. Isuzu is committed to further developing an environment that is ideal both for the employees and the employer.

Major Labor-management Forums in Practice

Content of the Major Labor-management Forums

Labor-management negotiations	Spring negotiations	Main purpose: Labor-management negotiation regarding overall life improvements Agenda: Wages/bonuses, general working conditions Attendees: President and Division EVP
	Labor management study committee	Main purpose: A forum for discussion throughout the year Agenda: General working conditions Attendees: General Manager of HR CoE, General Manager of General Affairs & HR Service, General Manager of Employee Relations
Labor-management council	Central labor-management council	Main purpose: To discuss Company-wide business activities Agenda: Company management policy, production, sales, accounting, wages, R&D, etc. Attendees: President
	Specialist labor-management council	Main purpose: Conducts specialist labor-management council meetings related to production Agenda: Policies for initiatives related to production, productivity improvements, and state of progress Attendees: Executive Officer and General Manager related to Manufacturing Division, VIP, General Managers
	Plant labor-management council	Main purpose: Monthly labor-management consultations Agenda: Operating structure, work environment, benefits, etc. Attendees: Plant Executives, relevant department manager, etc.
Labor-management forum		Main purpose: A forum for the exchange of opinions between labor and management at the division level Agenda: Policies and issues of each division, workplace voices, etc. Attendees: EVP, VP, General Managers, etc.


Annual Schedule for Major Labor-management Negotiations and Council Meetings

		First Half (April to September)	Second Half (October to March)
Company-wide event		► May: Announcement of financial information	► November: Announcement of financial information
Labor-management negotiations	Spring negotiations		Mid-February to mid-March
	Labor management study committee	Year-round discussion	
Labor-management council	Central labor-management council	Around mid-June	Around early December
	Specialist labor-management council	Around end of May	Around mid-November
	Plant labor-management council	Toward the end of each month	
Labor-management forum		Mid-May to early June	Around November

Human Rights

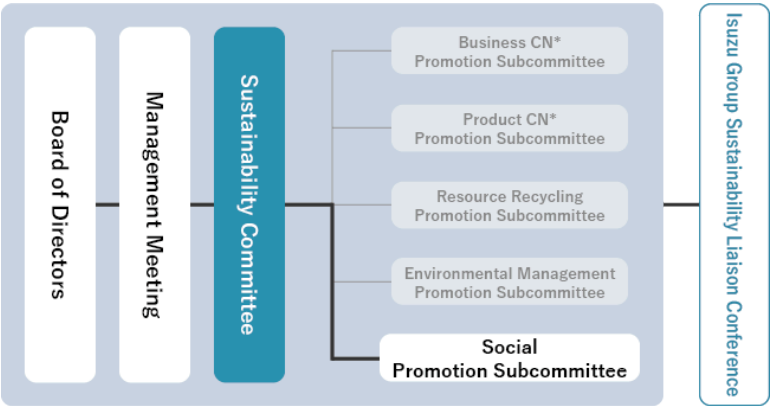
Isuzu Group Human Rights Policy

On February, 2022, the Board of Directors approved and established the Isuzu Group Human Rights Policy (hereinafter referred to as the Policy). In December 2023, this policy was revised based on the new corporate philosophy system 'ISUZU ID' announced in May of the same year. This policy complies with the United Nations Guiding Principles on Business and Human Rights and reiterates Isuzu's commitment to contribute to the realization of a sustainable society by promoting business activities that respect human rights as part of its corporate social responsibility amid expectations that the international community will foster a corporate culture of respect for human rights and make efforts across all business activities. In accordance with this policy, Isuzu will comply with international norms, laws and regulations, group norms, etc., develop a Group human rights promotion system, engage in human rights due diligence, and provide appropriate education to officers and employees. Additionally, based on the importance of respect for human rights in business, we will engage in dialogue with our stakeholders and strive to promote understanding among our business partners. The policy is currently available in nine languages to ensure greater understanding among a broader range of stakeholders. For details, please refer to the Isuzu Group Human Rights Policy.

> Isuzu Group's Human Rights Policy 

Management Structure

Amid expectations that the Company fosters a corporate culture of respect for human rights in all aspects of its business activities, the Isuzu Group is promoting business activities that respect human rights as part of its corporate social responsibility. Human rights issues are deliberated upon by the Sustainability Committee, which is chaired by director and composed of other members of management, including the officers in charge of each division. Important matters are then reported to the Management Meeting and the Board of Directors. The Sustainability Department, a dedicated department, is mainly responsible for the implementation of human rights safeguarding measures together with related divisions. Under the Sustainability Committee, the Social Promotion Subcommittee, a working group that addresses social issues, brings together representatives from all divisions to discuss human rights issues. Additionally, in the Isuzu Group Sustainability Liaison Conference, information is shared with sustainability managers from both domestic and overseas Group companies. Human rights officers are appointed in each company, and together as a Group, we are promoting initiatives to respect human rights.




Number of Reports and Discussions on Human Rights Issues in Each Committee

Baseline	Sustainability Committee		Isuzu Group Sustainability Liaison Conference		Social Promotion Subcommittee	
	Reports	Deliberations	Reports	Deliberations	Reports	Deliberations
2023	4	0	1	0	1	0
2024	5	3	1	0	4	0

Education and Awareness for Respecting Human Rights

For employees: To deepen understanding of human rights respect in corporate activities and recognize its importance, we regularly conduct basic human rights education for employees of both domestic and international Group companies. Additionally, to promote human rights due diligence, we regularly provide practical human rights due diligence training for human rights officers at domestic and international Group companies.

For executives: In FY2024, we invited external experts to give a presentation on business and human rights to members of the Sustainability Committee. This session included a [dialogue between executives and external experts](#).

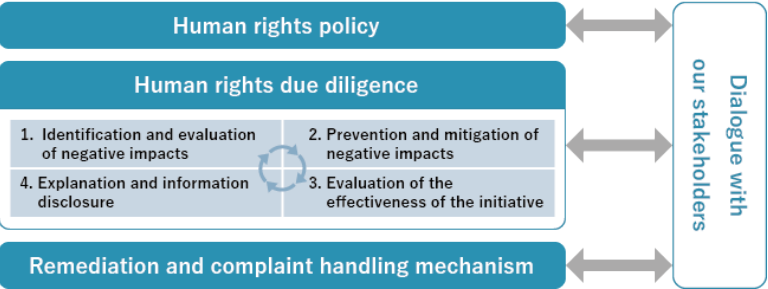
For business partners: To promote human rights-respecting business practices throughout the supply chain, Isuzu has been holding annual human rights seminars for business partners since FY2022. In FY2024, we held a seminar led by external experts on responsible mineral procurement to raise awareness of [the Isuzu Group Responsible Minerals Sourcing Policy](#) .

Human Rights

Human Rights Due Diligence

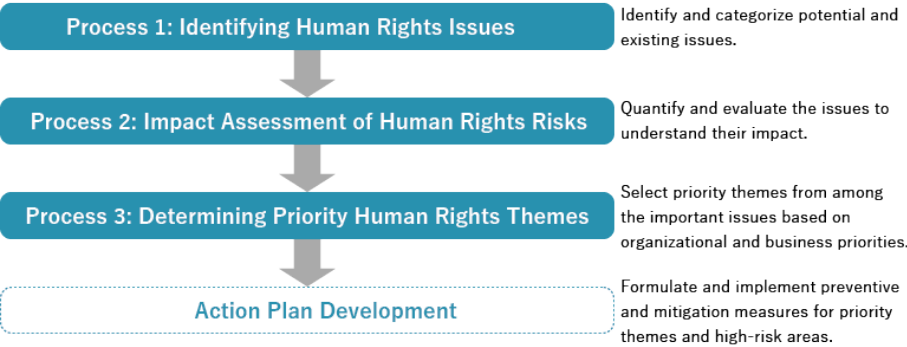
The Isuzu Group, under the Isuzu Group Human Rights Policy, is advancing the development of human rights due diligence processes by referring to guidelines such as the OECD Due Diligence Guidance for Responsible Business Conduct and the Japanese Government's Guidelines for Respecting Human Rights in Responsible Supply Chains. We are committed to the practice of respecting human rights.

Human Rights Due Diligence Processes



Identification and Evaluation of Negative Impacts

Isuzu's Human Rights Risk Assessment Process



Process 1: Identifying Human Rights Issues

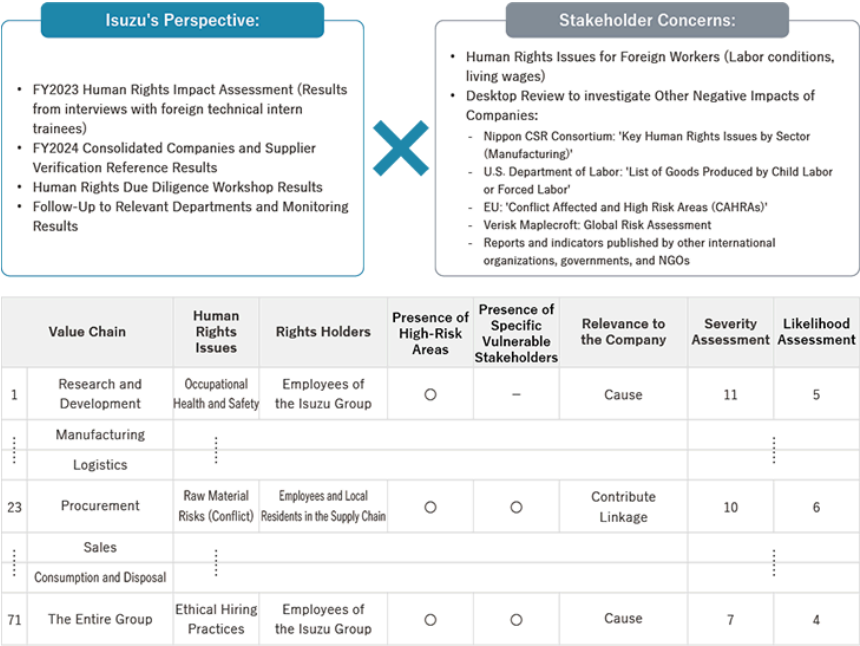
STEP 1: Conducted a desktop review to investigate potential issues international companies might face, and carried out a sustainability self assessment questionnaire for Group companies and business partners.

STEP 2: Identified potential human rights risks in Isuzu's value chain and held workshops with the support of an NPO. Organized human rights issues based on interviews with relevant departments.

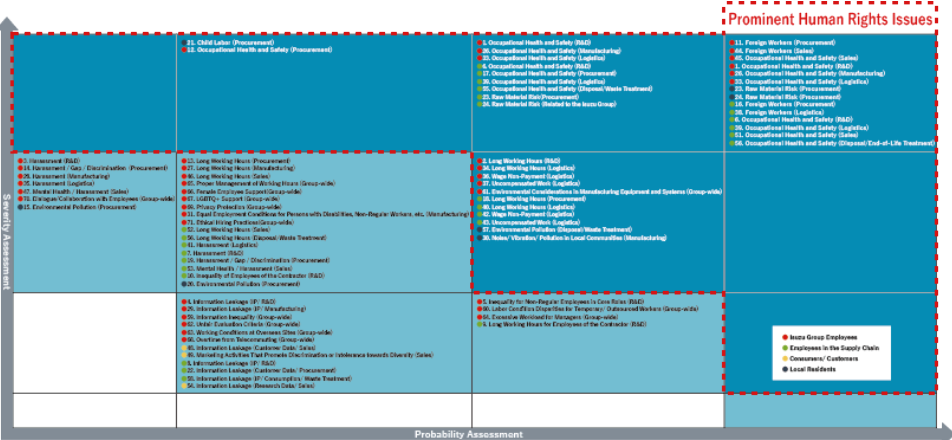


Process 2: Impact Assessment of Human Rights Risks

STEP 1: Organized human rights issues by quantifying their severity and likelihood, considering Isuzu's perspective as well as stakeholder concerns. This assessment was based on publicly available external materials.



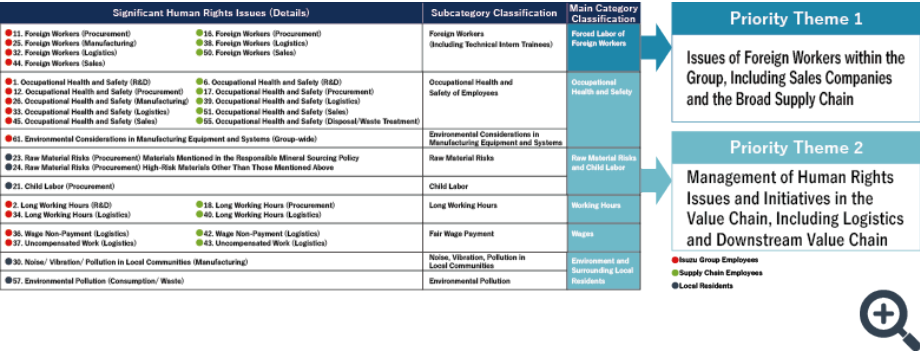
STEP 2: Risk Mapping of Quantified Human Rights Issues to Identify Prominent Human Rights Challenges



Human Rights

Process 3: Determining Priority Human Rights Themes

Linking identified significant human rights issues to short- to medium-term priority human rights themes.



Prevention and Mitigation of Negative Impacts

Formulation of an Action Plan

Human Rights Due Diligence Medium-to-Long-Term Plan

FY2023-2024: Establishment of a human rights due diligence framework at Isuzu

FY2025-2027: Development of a PDCA cycle at the Group level

FY2028-2030: Implementation and evolution of the PDCA cycle

Priority Theme Directions

1. Issues of Foreign Workers within the Group, Including Sales Companies and the Broad Supply Chain
- Focus on labor environment improvement programs, including interviews with foreign workers. Specifically, expand the scope of initiatives to subsidiaries and business partners with higher priority due to business or country risks.
2. Management of Human Rights Issues and Initiatives in the Value Chain, Including Logistics and Downstream Value Chain
- While communication and investigations have previously focused on primary suppliers, future activities will expand to include dialogue and investigation in logistics and sales to better understand and address human rights issues.

Isuzu Group Supplier Sustainability Guidelines

Isuzu has been conducting socially responsible procurement activities in collaboration with our trading partners based on the 'Supplier CSR Guidelines' up until now. However, considering the changing trends in sustainability and the expectations of our stakeholders, we revised and updated the guidelines to the 'Isuzu Supplier Sustainability Guidelines' (hereinafter referred to as the 'Guideline') in December 2022. In April 2024, the guidelines will be retitled as the Isuzu Group Supplier Sustainability Guidelines, and efforts to expand their implementation to all Isuzu Group business partners are underway.

The guidelines reference various Isuzu Group policies, including the Isuzu Group Human Rights Policy, the Isuzu Group Responsible Minerals Sourcing Policy, and other relevant Isuzu Group policies, as well as internationally recognized standards and frameworks. In the request items for business partners, the guidelines aim to enhance the content to share values related to sustainability, such as environmental and human rights issues, across the entire Isuzu Group supply chain. We encourage business partners to utilize these guidelines to advance their own initiatives and to actively promote and understand these practices not only within their own operations but also throughout their supply chain.

We kindly request our business partners to agree with Isuzu's principles and confirm their commitment to comply with the requirements of this Guideline for all products and services supplied to Isuzu, by signing an agreement. As of May 2024, we have received signatures from business partners representing approximately 95% of our annual purchasing amount.

> Isuzu Group Supplier Sustainability Guidelines

Responsible Mineral and Raw Material Sourcing

Isuzu considers the use of conflict minerals to be a serious problem in the supply chain as these minerals cause human rights infringements, environmental destruction, and illegal mining in conflict zones, and are used to finance militant forces. Therefore, we request confirmation of non-involvement in conflicts upstream in the supply chain through the Isuzu Group Supplier Sustainability Guidelines. In FY2022, we launched a survey on the use of conflict minerals in our business partners' supply chains and the status of their initiatives for responsible mineral sourcing. Since FY2023, we have been conducting surveys using the CMRT and EMRT, which are standardized formats provided by Responsible Minerals Initiative* (RMI). In FY2024, we established the Isuzu Group Responsible Mineral Sourcing Policy. We will continue to ask our business partners to promote responsible mineral sourcing.

* Responsible Minerals Initiative: An organization based in the United States that addresses conflict minerals issues

Initiatives for Labor Issues

Prevention of Child Labor and Forced Labor

At Isuzu, the employment of children is strictly prohibited by the employment rules, and there were no instances of hiring individuals under the age of 18 in FY2024.

Employees directly employed by Isuzu are not compelled or restricted in their employment except as specifically agreed upon in accordance with employment rules and with the consent of the Isuzu Motors Labor Unions, organized by a majority of the employees. Furthermore, they will not be subject to discriminatory treatment based on nationality, creed, or social status in relation to the working conditions stipulated in the employment rules. In the supply chain as well, Isuzu prohibits child labor and forced labor in accordance with the Isuzu Group Supplier Sustainability Guidelines.

Human Rights

Living Wage Support

We have concluded an age-based minimum wage agreement with the Isuzu Motors Labor Association, the labor union of the majority of our employees, to provide a safety net for the living standards of our employees. We discuss and revise wage levels as necessary at annual labor-management negotiations. Additionally, we have established standards for bonuses and other benefits during leaves of absence to help safeguard employees' livelihoods.

This agreement is reported to the National Federation of Isuzu Motors Workers' Unions, the highest-level union, to encourage increasing minimum wages across the entire Group.

Risk Assessment for Labor Issues

Risks are identified in areas such as labor problems, discrimination, harassment, mental health, and management failures caused by differences in values. They are evaluated quarterly to determine whether they have arisen and assess countermeasures to prevent risks and minimize their impact when they do arise.

Furthermore, there have been no confirmed violations related to labor laws that could impact Isuzu's business activities in FY2024.

Initiatives to Respect the Human Rights of Foreign Workers

Japan's automotive industry currently engages many foreign workers, including technical interns. We have confirmed that Isuzu Group and our business partners are accepting overseas technical intern trainees in numerous companies. As a result, addressing issues related to foreign workers has become a significant human rights issue in Isuzu's supply chain, and we are implementing various measures in response to this.

Dialogue with Foreign Workers

As part of our human rights due diligence initiatives, we have been conducting interviews with overseas technical intern trainees since FY2023. The interviews were conducted in person with the assistance of a third-party organization, the Caux Round Table Japan (CRT), to ensure objectivity and impartiality. Based on the results of these interviews, Mr. Ishida, the Secretary-General of CRT, provided an evaluation comment stating that, overall, the relationship between foreign workers and the Company is sound, and although there is room for some improvement, there are no particular human rights issues of concern at this point. In the future, we will continue to expand and sustain our human rights activities with the cooperation of all our business partners, and we will respond sincerely to improvement suggestions and other feedback.

Interview Records

Date	Company	Nationality / Number of Participants
January 2023	Company A (Group Company)	Indonesia / 3 people
February 2023	Company B (Business Partner)	China / 4 people
February 2023	Company C (Business Partner)	Indonesia / 3 people Thailand / 1 person
December 2023	Company D (Group Company)	Cambodia / 10 people
December 2023	Company E (Business Partner)	Indonesia / 2 people
December 2023	Company F (Business Partner)	Vietnam / 3 people

Examples of Improvements Tracked After Interviews

Company A (Group Company): Following the feedback that documents related to workers' rights, such as safety and health signage, disaster response rules, payslips, and employment contracts, should ideally be provided in the local language, it was confirmed that quality-related documents were translated into Indonesian and released. Additionally, it was verified that all technical intern trainees were registered in the safety confirmation system, enhancing preparedness for emergencies.

Company C (Business Partner): Concerning the issue that some company-provided housing for foreign workers lacked locked safes, it was confirmed that, one year later, all workers had been provided with locked safes.

Implementation of Unique Program (Plant Tour)

Additionally, as part of our unique program, we held a plant tour in October 2023 for overseas technical intern trainees from our business partners, inviting them to our Fujisawa plant. The goal of this initiative is to deepen their understanding of how the parts they manufacture are ultimately incorporated into the final products and to enhance their motivation for their work.

Participants shared feedback such as, 'Seeing our products installed in the display vehicles at Isuzu Plaza made me feel a closer connection to Isuzu than ever before,' and 'The plant tour allowed me to reappraise the importance of maintaining and improving quality and ensuring stable supply, and I would like to apply the insights gained from the tour within our own company.'

Ethical Practices in the Recruitment of Foreign Workers

Isuzu has been recruiting overseas technical intern trainees for many years. Initially, the aim was to enhance and strengthen technical skills within our overseas Group companies. However, by widely sharing manufacturing know-how, we believe we can achieve international contribution through human resource development more effectively. In recent years, we have increasingly accepted many overseas technical intern trainees through Group management schemes.

We are committed to creating an environment where interns can focus on their training by implementing unique measures throughout the entire process, from recruitment and entry preparation, including financial support during the entry preparation phase, to job support after their return.

Example of Initiatives: Language Support System

At our Fujisawa and Tochigi plants, we have deployed multiple interpreters to provide 24/7 support for interns' health management and daily life in Japan. Additionally, to promote communication, retain talent, and ensure a safe working environment, we have introduced AI interpretation apps for field supervisors.

Black Economic Empowerment Policy Initiatives at Isuzu Motors South Africa

The Isuzu Group believes in employing local workers and actively recruits locally in the countries and regions in which it operates. Isuzu Motors South Africa (IMSAf), which produces and sells commercial vehicles, buses, and LCVs for South Africa and neighboring countries, does not only promote employment in the region but is also actively working to support South Africa's Broad-Based Black Economic Empowerment (B-BBEE) policy. In FY2024, the percentage of management considered as HDSA* was 37.8%, while the percentage of employees was 84%. Additionally, IMSAf has achieved Level 1 certification on the B-BBEE scorecard for four consecutive years, establishing its position as an industry leader.

* Historically Disadvantaged South Africans: South Africans who have been historically disadvantaged due to discrimination against Black people, women, etc. during the apartheid era.

> B-BBEE Scorecard 

Women's Rights

On March 8, 2024, UD Trucks, a consolidated subsidiary of our Company, conducted a workshop aimed at promoting women's empowerment. The workshop included discussions on training for female drivers, support activities for female leaders, and the development of trucks designed to be more accessible for women drivers.

This discussion enabled UD Trucks employees to understand the importance of women's empowerment and the activation of such initiatives. We will continue to advance our efforts to respect and promote women's rights.

Human Rights

Evaluation and Information Disclosure

Investigation Through Self-Assessment Questionnaire

Since FY2022, we have begun conducting surveys using the CSR Procurement Self-Assessment Questionnaire issued by the Global Compact Network Japan to confirm the status of sustainability initiatives, including human rights issues, of our business partners and Group companies.

Starting from FY2024, we have begun using a new self-assessment questionnaire aligned with the content of the Isuzu Supplier Sustainability Guidelines.

For business partners where risks are identified through these surveys, we conduct either on-site or remote interviews and work on improvement initiatives.

Value Chain	FY2024	
	Number of Requests	Responses Received (Response Rate)
In-House Group*1	62 companies	62 companies (100%)
Business Partners*2	284 companies	284 companies (100%)

*1 In-House Group refers to 62 consolidated subsidiaries both in Japan and overseas.

*2 Business Partners accounts for 96% of the previous year's payment amount.

Remediation and Complaint Handling Mechanism

Establishment of an Employee Consultation Service

Isuzu has established three consultation counters for internal reporting and consultation on compliance issues, including comprehensive corruption practices such as discrimination, harassment, hospitality, gift-giving, and insider trading. These counters are:

1. Workplace Counter (Supervised by the immediate supervisor)
2. Intra-Division Counter (Supervised by the division manager)
3. Company-Wide Counter (Supervised by the Risk Management Dept. Compliance Management Group)

These contact points act as impartial receivers of information and serve not only in cases of clear violations of laws and regulations or internal rules but also for consultation on matters that appear suspicious and as a contact point for inquiries regarding internal rules and laws and regulations related to business operations. In addition to handling compliance-related matters, these counters also serve as points of contact for human rights-related inquiries and reports.

A suggestion box (External Point of Contact) has also been set up at an external law firm.

The internal and external consultation offices accept consultations and inquiries by e-mail, fax, telephone, and letter. In accordance with the Whistleblower Protection Act, the names of individuals who provide information and the content of such information are treated as confidential information and are protected to ensure that individuals will not be treated unfairly within the Company.

To promote awareness of these consultation services, we distribute a Compliance Guidebook and Compliance Consultation Counter Card to all employees, which include contact information for each consultation service and the suggestion box. Additionally, Isuzu regularly informs employees of their contact point through Isuzu Quality and Compliance Promotion Meetings, posters, and other means. The Compliance Management Group of the Risk Management Dept. serves as the secretariat for matters reported or discussed at each contact point and works to confirm the facts and make improvements.

If any compliance concerns arise from the reports or consultations received at each counter, the Risk Management Dept., under the supervision of the Board of Directors, conducts a thorough investigation and resolution in collaboration with the Legal Dept. and other relevant divisions. To maintain the highest standards of compliance, Isuzu will continue to regularly assess and verify the effectiveness of its compliance measures and make improvements as necessary.

In FY2024, there were 42 cases (8 cases related to the Company and 34 cases related to Group companies) that were reported to or consulted on by the external consultation service.

Moreover, the total number of reported violations was 11 (1 case related to the Company and 10 cases related to Group companies). Those requests received through the internal and external consultation services were handled appropriately, and we confirm that there have been no serious compliance violations. The status of compliance efforts and the number of consultations and serious violations are reported to the Board of Directors.

Business Partner Consultation Service

As a neutral consultation point for our business partners, we have established the Business Partner Consultation Service within the Risk Management Dept. Compliance Management Group. This service handles consultations from business partners on compliance and human rights matters. Additionally, personal information of informants and consultation details are treated as confidential in accordance with the Whistleblower Protection Act.

Human Rights

Establishment of Consultation Service for Foreign Workers in the Supply Chain

In October 2022, Isuzu participated in the consultation and remedy desk project of the Japan Platform for Migrant Workers towards Responsible and Inclusive Society (JP-MIRAI) as a way to build a relief mechanism for foreign workers. JP-MIRAI is a platform aimed at contributing to the creation of a prosperous and sustainable society by responsibly and stably accepting foreign workers and improving their working and living conditions, with a vision of becoming 'a country of choice and trusted by migrant workers around the world' by the target year of 2030, in line with the SDGs. This project uses the JP-MIRAI web portal to disseminate necessary information to foreign workers, provide anonymous and multilingual external consultation services, and provide feedback to participating companies. Foreign workers at Isuzu and two Group companies are currently participating in the project. Additionally, through participation in this initiative, we will engage in discussions with the JP-MIRAI Secretariat and participating companies.

Dialogue with Stakeholders

At Isuzu, we believe that it is important to proactively convey our thoughts to various stakeholders and actively listen to their voices. We recognize the importance of respecting human rights when conducting business, and we will continue to engage in dialogue with stakeholders while seeking the assistance of external experts on human rights. Through these efforts, we aim to make progress in addressing human rights issues.

Participation in Stakeholder Engagement Program

Isuzu believes that it is important to understand the negative impacts on human rights resulting from its business activities from the perspective of stakeholders. Therefore, starting in FY2024, Isuzu has been participating in the Stakeholder Engagement Program organized by the Caux Round Table Japan. Through this platform, participating companies, experts, NGOs/NPOs, and others engage in dialogues on a wide range of human rights issues and, in so doing, gain an understanding of the perspectives of rights-holders and acquire the knowledge required to implement human rights due diligence as called for by the United Nations Guiding Principles on Business and Human Rights.

> Related Links: CRT Stakeholder Engagement Program 

Dialogue Between Executives and External Experts

In February 2024, we hosted a stakeholder dialogue on business and human rights with Mr. Yosuke Sakurai from Mitsubishi UFJ Research and Consulting Co., Ltd. In the first half of the session, Mr. Sakurai delivered a lecture to the members of our Sustainability Committee, including executives. In the latter half, a dialogue took place between Mr. Sakurai and our executives. During the dialogue, we exchanged opinions on our Isuzu's approach to human rights issues and received advice from Mr. Sakurai. To further advance human rights initiatives across the entire Group, we will continue to conduct various human rights education programs for executives and employees, and engage in ongoing dialogue with various stakeholders.



Supply Chain Management

Basic Approach

We will share and collaborate with our business partners on our PURPOSE, 'Moving the World - for You,' as outlined in the ISUZU ID, and work together in purchasing activities. We conduct open and fair transactions and maintain mutual communication with the various business partners involved in our supply chain to build relationships based on trust.

Basic Approach to Procurement Activities

Isuzu recognizes that gaining the cooperation and trust of its stakeholders, including its business partners, in the areas of Isuzu's activity such as the environment, quality, compliance, human rights, and community/social contributions, is extremely important to earning the trust of society, contributing to the sustainable development of society, and fulfilling its corporate social responsibility. To this end, it is working to address a variety of issues.

Isuzu established the Purchasing Basic Vision and Purchasing Basic Policy in 1997 to illustrate the direction of its procurement activities and maintain consistency across these activities. Our Purchasing Basic Vision and Purchasing Basic Policy are thoroughly communicated to new recruits and, through introductory training, to transferees from outside the Purchasing Division.

Many of the parts and other items used in Isuzu's products are purchased from external business partners.

The occurrence of a quality problem with purchased items or the manifestation of environmental, social, or business continuity risks affecting the supply may cause significant inconvenience to customers using our products. To prevent such situations, Isuzu is strengthening its monitoring system regarding quality management, as well as environmental, social, and business continuity measures. Going forward, Isuzu will continue its purchasing activities based on mutual trust with its business partners and will aim to establish a more resilient supply chain to ensure the stable procurement of quality products.

Purchasing Basic Vision

Isuzu ensures satisfactory quality, delivery and quantity of purchased parts so that smooth production is achieved through our purchasing activity. We also help to support the spread of new technologies through our purchasing activity in the market, and we strive to ensure our purchasing activity contributes the profitability of the company. Our Purchasing Division ensures satisfactory quality, delivery and quantity of purchased parts.

(Established: July 1997, last revised: April 2008)

Purchasing Basic Policy

1. With "quality" as the first priority, Isuzu seeks to create and offer products that would satisfy our customers.
2. Isuzu aims to procure domestic or overseas parts, under fair competition, if the parts are satisfactory in terms of quality, pricing and delivery.
3. Isuzu enhances corporate competitiveness while developing procurement schemes aiming to form win-win relationships with our business partners. Isuzu supports the objectives of the Declaration of Partnership Building, which aims to enhance the added value across the entire supply chain and establish a sustainable and mutually beneficial relationship with business partners. Isuzu has publicly announced its own the Declaration of Partnership Building.

Thorough Enforcement of the Purchasing Basic Vision and Purchasing Basic Policy among Purchasing Division Members

Our Purchasing Basic Vision and Purchasing Basic Policy are written in the Purchasing Division Compliance Guidebook which is available on our in-house database for viewing by members of the Purchasing Division at any time.

Explanation about our Purchasing Basic Vision and Purchasing Basic Policy was added to the introductory training for transferees to the Purchasing Division in FY2024. In this way, all employees of the division are thoroughly educated on the Basic Vision and Policy.

In addition, a seminar on the Act Against Delay in Payment of Subcontract Proceeds, etc., to Subcontractors and the Guidelines for Appropriate Trade in the Automobile Industry is held in an effort to encourage understanding about and compliance with the Act and the Guidelines which members of the Purchasing Division must know well.

Management Structure

Isuzu holds a Purchasing Division's Quality Meeting once a month for reporting and discussion on topics such as the quality of the previous month's purchased parts, results of audits on new business partners and results of internal audits and external assessments related to ISO and IATF. The Purchasing Division holds a Quality and Compliance Promotion Meeting and an Environmental Meeting once a month each. Information from these committees is passed to all departments within the Purchasing Division. The Purchasing Division's policy on activities related to compliance and the environment is determined at these meetings.

Implementation of Departmental Education

New employees and other employees newly assigned to the Purchasing Division receive introductory training on compliance and sustainability. All division members are provided with seminars on the Act against Delay in Payment of Subcontract Proceeds, etc. to Subcontractors. Furthermore, we conduct an seminars on EV batteries and FCVs as part of our organization's efforts to deepen knowledge about zero-emission vehicles and work toward achieving a decarbonized society.

Business Partner Consultation Service

We maintain a Business Partner Consultation Service as part of our Risk Management Dept. Compliance Management Group. It offers impartial consultations to our business partners. We are available for consultation with business partners regarding compliance issues.

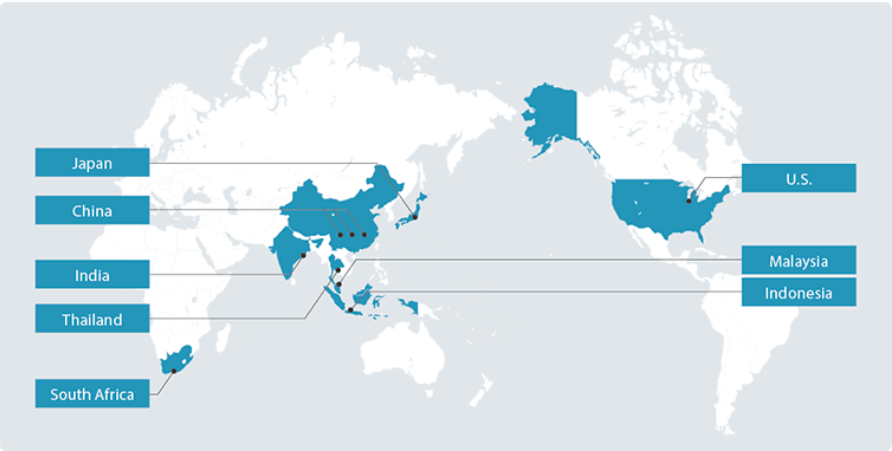
Supply Chain Management

Initiatives

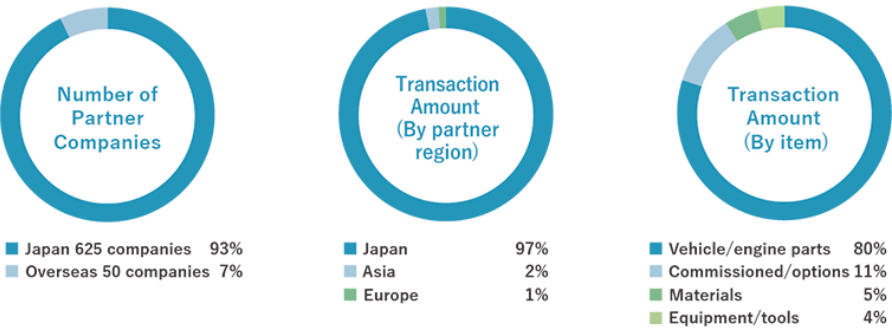
Isuzu Supply Chain

Isuzu chooses its Business Partners according to a fair and equitable selection process regardless of whether they are based in Japan or overseas. Starting in 2023, we have incorporated sustainability assessments into our business partner selection process. We are engaged in purchasing activities aimed at mutual prosperity with our business partners and are implementing similar initiatives at our global procurement bases to strengthen Isuzu's competitiveness. Isuzu in Japan have a total of 675 domestic and overseas business partners. About 90% of these partners are based in Japan. In terms of transaction amount, the procurement of vehicle and engine parts makes up about 80% of the total.

Main Global Supply Hubs



Transactions in Japan



Regional Development and Job Creation

In the countries and regions where Isuzu operates, Isuzu promotes the use of local parts to contribute to the development of the local automotive industry and employment.

Various Guidelines for Business Partners

Isuzu Group Supplier Sustainability Guidelines

Until recently, Isuzu has been conducting socially responsible procurement activities in collaboration with our business partners based on the Supplier CSR Guidelines. However, considering the changing trends in sustainability and the expectations of our stakeholders, in December 2022, we revised and updated the guidelines to create the Isuzu Supplier Sustainability Guidelines (hereinafter the Guidelines). In April 2024, the guidelines were retitled as the Isuzu Group Supplier Sustainability Guidelines, and efforts to expand their implementation to all Isuzu Group business partners are underway. The guidelines reference various Isuzu Group policies, including the Isuzu Group Human Rights Policy, the Isuzu Group Responsible Minerals Sourcing Policy, and other relevant Isuzu Group policies, as well as internationally recognized standards and frameworks. In the request items for business partners, the guidelines aim to enhance the content to share values related to sustainability, such as environmental and human rights issues, across the entire Isuzu Group supply chain. We encourage business partners to utilize these guidelines to advance their own initiatives and to actively promote and understand these practices not only within their own operations but also throughout their supply chain. We kindly request our business partners to agree with Isuzu's principles and confirm their commitment to comply with the requirements of the Guideline for all products and services supplied to Isuzu, by signing an agreement. As of May 2024, we have received signatures from business partners representing approximately 95% of our annual purchasing amount. Additionally, we created a Self-Assessment Questionnaire (SAQ) to evaluate whether our business partners are adhering to the initiatives outlined in the Sustainability Guidelines, and we began conducting surveys using this SAQ in FY2024. In FY2024, we requested submissions of the SAQ from 284 key business partners (accounting for 96% of our annual procurement spend). As a result, sustainability-related risks were identified at 17 of these companies. For those business partners where risks were identified, we have conducted on-site or remote interviews and are working with them to implement improvements.

> Isuzu Group Supplier Sustainability Guidelines

Isuzu Green Procurement Guideline

The Isuzu Group has established the Isuzu Green Procurement Guidelines, which introduce our Charter on the Global Environment and summarize the environment-related requests we have for our business partners by type of industry. (Last revised: October 2020.) Through the Isuzu Green Procurement Guidelines, we obtain an understanding of Isuzu's environmental initiatives from our business partners, and at the same time request that they promote environmental activities.

> Isuzu Green Procurement Guideline

Supply Chain Management

Communication with Business Partners

Isuzu is strengthening communication with its business partners through briefings and meetings. In FY2024, while making use of web tools as needed, we have gradually increased face-to-face communication in response to the changes in the situation following the COVID-19 pandemic. Also, we try to remain respectful in communicating with our business partners. We are enhancing two-way communication with our business partners based on mutual trust, offering support by inquiring if they have any concerns or difficulties. We are confident that this kind of communication will contribute to strengthening the supply chain.

Main Opportunities for Communication with Business Partners

- New Year's business leaders' forums
- Procurement policy briefings
- Production briefings
- Quality policy briefings
- Isuzu Kyowakai*

* Isuzu Kyowakai: A cooperative association comprising Isuzu's business partners

Deployment of Isuzu Group Supplier Sustainability Guidelines and ISUZU Green Procurement Guidelines

The failure of a business partner to fulfill its corporate social responsibilities would significantly and adversely affect Isuzu's reputation and its production activities. For example, the occurrence of misconduct—such as falsification of inspection data or human rights-related problems—from our business partner would adversely affect Isuzu's image and, through actions such as discontinuation of supply of purchased parts, Isuzu's production activities. This would inconvenience the customers who use Isuzu's products. To avoid such risks, we ask our business partners to follow our Sustainability guidelines. When contracting with new business partners, we request that they follow the Isuzu Group Supplier Sustainability Guidelines, which include human rights, the environment, and anti-corruption measures such as restrictions on unfair business dealings and prohibitions on offering entertainment, gifts, and money. Additionally, through the ISUZU Green Procurement Guideline, we ask our business partners to learn about Isuzu's environmental initiatives and promote environmental activities. The guidelines are posted on the Isuzu Supplier Portal Site and the Isuzu website to inform business partners. We request our business partners to agree with Isuzu's approach and sign a consent form to confirm their compliance with the requirements of these guidelines for all products and services supplied to Isuzu.

Monitoring the Efforts of Our Business Partners

Quality

To monitor the delivery quality and market quality of our business partners, we calculate a monthly evaluation score based on factors such as the number of defect occurrences, the number of defects, and the severity of defects. As a result, business partners whose evaluation scores and defect counts do not meet a certain standard are selected to be companies subject to management, and business partners whose evaluation scores meet a certain threshold but have defect counts exceeding a specific limit are selected as companies subject to observation, indicating a need for improvement in delivery quality. We strive to improve delivery quality through efforts such as holding monthly quality meetings. In FY2024, the quality of the deliveries improved and approximately 91% of our business partners attained the standard score of delivery quality evaluation. None of the business partners was determined to be a company subject to management by failing to attain a certain standard of quality evaluation. However, some fell within the definition of a company subject to observation. We joined these business partners in their improvement activities and encouraged them to strive for better quality.

In addition, we conduct an on-site audit of certain business partners when they undergo a triennial assessment for the renewal of a direct supply contract, to keep updated on their quality management structure operations. We conduct an on-site audit of our new business partners before starting business relationships with them and evaluate the effectiveness of their quality management structures to see if they meet requirements for trading with us.

BCP

From the perspective of business continuity, numerous challenges need to be addressed regarding our future production activities both in the short and medium-to-long term. These challenges include shortages in parts supply, infectious diseases, production plan changes due to natural disasters, and operational adjustments, among others. Furthermore, it is essential to be mindful of geopolitical risks. In FY2024, due to the emergence of procurement risks such as import restrictions on raw materials and the need to reroute shipping lanes because of conflicts, we have considered holding larger inventories and explored the possibility of sourcing from regions not affected by such risks.

We are also promoting the establishment of a BCP/BCM system to verify the supply chain and will tackle the new challenge of visualizing the supply chain. In the event of a natural disaster, we utilize our system to promptly request that business partners responsible for reporting the extent of the delivery impacts they are facing. Since FY2024, we have introduced a new system to collect information on the supply chain. The supply chain is constantly evolving, and new challenges arise daily. Therefore, we continuously update the information we collect and promote activities aimed at improving overall standards. Through these activities, we aim to identify vulnerabilities within the supply chain, pursue strategic inventory management, reduce lead times, and eliminate geopolitical risks. Additionally, we are establishing a system that accelerates initial responses during disasters, working in cooperation with our business partners to ensure early recovery efforts and minimize the impact on Isuzu product sales.

Supply Chain Management

Environment

Isuzu requests that its business partners report their activities related to the promotion of environmental management structures through the Voluntary Assessment Report on Environmental Management. We asked 367 business partners to conduct voluntary assessments for the Voluntary Assessment Report on Environmental Management for FY2024. The evaluation results showed a record-high response rate of 98.6%, surpassing last year's results, and the highest average score to date. We confirmed that the number of business partners engaged in environmental activities is increasing. Improvements were observed in the increased number of initiatives related to CO₂ reduction activities in logistics, as well as in energy-saving activities, water consumption reduction, and waste reduction activities. This confirms that the awareness of environmental activities among our business partners has further increased. Additionally, we have joined to the CDP Supply Chain Program from FY2023 to promote efforts related to climate change and to track our business partners' GHG emissions. We received responses from 190 business partners, representing approximately 90% of our annual purchases, from those we requested to participate. Starting from FY2024, we have introduced an award for our business partners' environmental initiatives called the Sustainability Award (Environmental). Isuzu recognizes that promoting environmental activities is vital to strengthening its supply chain and will continue to work towards the gradual reduction of GHG emissions.

Main voluntary environmental assessment items

1. Environmental management structures
2. Notification of environmental personnel
3. Compliance with environment-related laws and regulations
4. Promotion of energy-saving activities
5. Reduction of water consumption
6. Reduction and appropriate treatment of waste
7. Reduction of emissions of regulated chemical substances
8. Submission of voluntary environmental management structure evaluation report
9. Managing environmentally hazardous substances
10. Reduction of CO₂ emissions and packaging/shipping materials in logistics

Human Rights

Since FY2022, we have been conducting surveys on our business partners' efforts regarding responsible mineral procurement and human rights, as part of our sustainability initiatives. Starting from FY2024, we have begun conducting surveys using a new Self-Assessment Questionnaire (SAQ) aligned with the content of the Isuzu Supplier Sustainability Guidelines. In FY2024, we requested submissions of the SAQ from 284 key business partners (accounting for 96% of our annual procurement spend). As a result, sustainability-related risks were identified at 17 of these companies. For those business partners where risks were identified, we have conducted on-site or remote interviews and are working with them to improve.

Approach to Surveying Sustainability Initiatives



Cybersecurity

Since FY2022, we have been reviewing the JAMA/JAPIA cybersecurity guidelines of our business partners to confirm and improve their cybersecurity measures. We kindly request that our business partners conduct a self-check using the Automotive Industry Security Check Sheet. Moreover, starting in FY2023, we have conducted cybersecurity management system establishment and operational status checks for business partners handling products subject to UN-R155 and domestic regulations (Road Transport Vehicle Law Safety Standards) to ensure they comply with vehicle product cybersecurity requirements. (28 companies in FY2023, 15 companies in FY2024 / Total of 43 companies)

In the future, we will continue to promote comprehensive cybersecurity measures among our business partners. To achieve this, we will conduct regular surveys to assess their improvement status and provide appropriate support from Isuzu as needed. Furthermore, to ensure compliance with regulations, we will conduct checks on the vehicle product cybersecurity management systems of the relevant business partners.

Supply Chain Management

Environmental Activity Seminars

In FY2024, we informed our business partners about environmental activity plans, chemical substance regulations, and Isuzu's policies through the production briefings. Each briefing was held twice a year, with approximately 500 participants at each session. Additionally, adapting to the changing circumstances post-pandemic, we conducted visit activities and environmental seminars for our business partners. We collaborated with a total of 6 companies during these visits to review and discuss their environmental initiatives. At the environmental seminars, we had presentations by instructors from the Energy Conservation Center. Approximately 400 participants attended, where we mainly introduced energy-saving case studies and explained related concepts, aiming to enhance the overall level of our supply chain. In FY2025, we will continue our efforts to upgrade the entire supply chain.

Human Rights Seminars

To promote human rights due diligence initiatives in our business partners' supply chains, we continued our efforts in FY2024 by hosting an online seminar titled Responsible Mineral Sourcing Seminar. This seminar, featuring external experts, focused on the environment surrounding mineral sourcing and the due diligence expected from companies regarding minerals.

In FY2025, we will raise the level of our efforts and further promote understanding of human rights issues among our business partners.

Responsible Mineral and Raw Material Sourcing

Isuzu considers the use of conflict minerals to be a serious problem in the supply chain as these minerals cause human rights infringements, environmental destruction, and illegal mining in conflict zones, and are used to finance militant forces. Therefore, we request confirmation of non-involvement in conflicts upstream in the supply chain through the Isuzu Group Supplier Sustainability Guidelines. In FY2022, we launched a survey on the use of conflict minerals in our business partners' supply chains and the status of their initiatives for responsible mineral sourcing. Since FY2023, we have been conducting surveys using the CMRT and EMRT, which are standardized formats provided by Responsible Minerals Initiative* (RMI). In FY2024, we established the Isuzu Group Responsible Mineral Sourcing Policy. We will continue to ask our business partners to promote responsible mineral sourcing.

* Responsible Minerals Initiative: An organization based in the United States that addresses conflict minerals issues

[Isuzu Group Responsible Mineral Sourcing Policy]

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| > Japanese [PDF:491KB]  | > English [PDF:173KB]  |
| > Hindi [PDF:271KB]  | > Indonesian [PDF:182KB]  |
| > Malaysian [PDF:326KB]  | > Tamil [PDF:340KB]  |
| > Thai [PDF:58.4KB]  | |

Interview with Technical Intern Trainees

At Isuzu, we are addressing issues related to foreign workers, including overseas technical intern trainees, as a significant human rights issue since FY2023. In FY2024, we conducted interviews with overseas technical intern trainees at two companies, including a Group company and a business partner, with the assistance of a third-party organization (Caux Round Table Japan).

- > Human Rights

Social Contribution

Basic Approach

To create the Isuzu's purpose of 'Moving the World - for You', we will continue our efforts towards carbon neutrality and contribute to the evolving logistics. Additionally, we will advance the following initiatives to contribute to the resolution of social issues by respecting national and regional cultures, and by engaging with local communities and societies through our business activities.

Themes for Social Contribution Initiatives

1. Balance between global environmental sustainability and global economic growth

In addition to reducing the environmental impact of manufacturing processes and promoting recycling-oriented business, we will provide economically friendly products and services that have low environmental impact through the creation of innovation geared toward decarbonization such as the development of products with advanced environmental performance that contribute to efficient transportation.

2. Realization of a society in which people and goods can be transported safely, securely, and efficiently

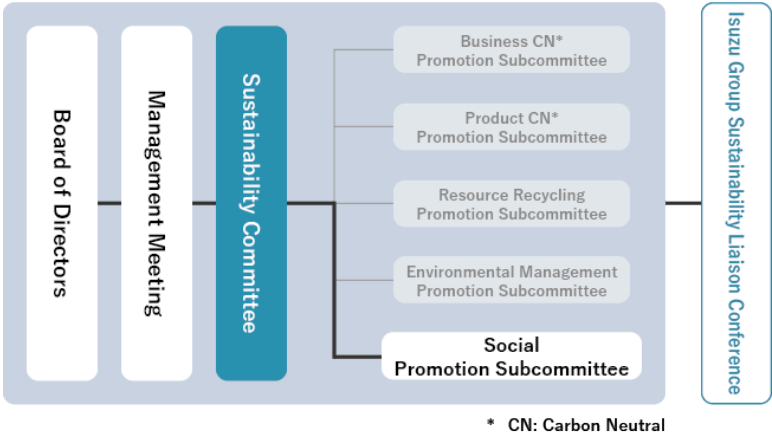
Isuzu creates innovation in the fields of automated driving and connected technologies while leveraging business collaborations with its trusted partners. Additionally, the Company will continue to make efforts to enhance its after-sales service network, in addition to supplying products equipped with state-of-the-art safety features so as to provide products and services that underpin the transportation industry.

3. Harmony with Local Communities

Isuzu is to respect national and regional cultures, participate in and harmonize with local communities and societies through business activities etc. By doing so, we will strive to win the trust of local communities and contribute to their prosperity.

Management Structure

Isuzu has established the Social Promotion Subcommittee headed by the Sustainability Committee to discuss and address social issues. Representatives from all divisions participate in the Social Responsibility Promotion Subcommittee, which examines ESG evaluation trends and sustainability management issues and promotes activities that lead to improvements in Isuzu's social reputation.



Mechanisms to Encourage Employee Participation

While encouraging employee participation by using posters and companywide e-mails, we also communicate the results of our activities on a broad scale both internally and externally with our in-house newsletter as well as Isuzu's website and community site.

Support for External Initiatives and Coordination with Industry Groups

Support for External Initiatives and Coordination with Industry Groups

We are promoting activities that invite employee participation while engaging in coordination and cooperation with various groups.

- World Vision International
- OISCA International
- Specified nonprofit corporation TABLE FOR TWO International
- Registered NPO Second Harvest Japan

Social Contribution

Initiatives

Harmony with Local Communities

Isuzu Plaza

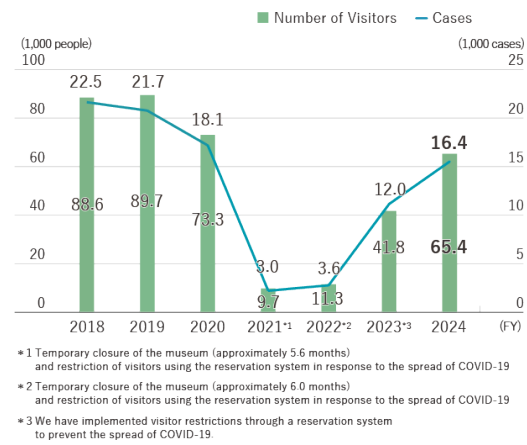
Purpose of Establishing Isuzu Plaza

The Isuzu Plaza was opened next to the Fujisawa Plant in April 2017 as part of the Isuzu Motors 80th anniversary project. Isuzu Plaza consists of three zones: Supporting Transportation, Isuzu's Vehicle Manufacturing, and The History of Isuzu. The facility aims to help people learn about Isuzu and feel closer to the Company. We will hold various events and manufacturing workshops to connect with the local community and foster relationships with people in the region.



Isuzu Plaza

Number of Visitors



Direction of Exhibits and Activities

We aim to create a facility where visitors can understand Isuzu's past, present, and future initiatives to realize our purpose, Moving the World – for You, and feel closer to Isuzu, ultimately becoming fans of the Company.

Cooperation with the Community

Since FY2022, Isuzu has been collaborating with Fujisawa City to promote activities that support the 'awareness of fire prevention and firefighting operations.' In FY2023, we launched a permanent exhibition of Rescue Vehicle III (chassis made by Isuzu) donated by Fujisawa City. In this exhibition, we have set up two monitors to showcase the purpose of the Fujisawa City Fire Department, the thoughts of its members, and Isuzu's manufacturing process to reach a wider audience. Furthermore, we held the Parent-Child Firefighting Event where firefighting personnel, who are regularly present at the scenes of disasters, provided explanations and practical demonstrations of their work. The event offered various activities, including lectures, virtual fire station tours, rides on a ladder truck, and rescue demonstrations by the high-angle rescue team. Attendees showed a high level of interest in and understanding of firefighting duties, and they also expressed their expectations regarding the activities. We will continue to hold these events regularly to contribute to the development of the local area.



Social Contribution

Social Studies Field Trip Initiatives

Since the opening of Isuzu Plaza in April 2017, we have been offering an annual Social Studies Field Trip for fifth-grade students, combining visits to the Isuzu Fujisawa Plant and Isuzu Plaza. The tour is designed to provide a deeper understanding of the role of commercial vehicles, the manufacturing process, environmental considerations, and safety. Students have the opportunity to see, touch, and think about these aspects to gain a comprehensive understanding.

In response to the COVID-19 pandemic, we introduced a web-based initiative, the Isuzu Virtual Social Studies Tour (IVSST), targeting schools that are unable to visit in person. In 2023, we primarily conducted these virtual tours for remote schools. The results for FY2024 included 56 schools with 5,400 students participating in the physical tours, and 23 schools with 2,270 students participating in the virtual tours.

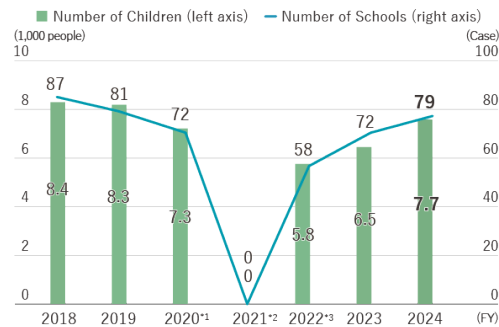


IVSST elementary school class



IVSST implementation at the Plaza

Social Studies Visit Data



*1 11 schools and 969 persons cancelled their visits due to COVID-19.

*2 Acceptance of visitors has stopped due to COVID-19.

*3 IVSST

Support Program for Auto Mechanics Vocational School

In November 2008, Isuzu launched its unique social contribution project to celebrate its 70th anniversary. As part of the project, Isuzu has been involved in a program run by the Technical Education and Skills Development Authority (TESDA) of Tacloban City on the island of Leyte in the Philippines. In the program, Isuzu supports an automobile mechanic vocational school in training economically disadvantaged young people. This activity goes beyond mere financial assistance, as it also includes support based on our own expertise. Specifically, we dispatch instructors from Japan to the area to provide technical education support known as Isuzu Juku. Based on this effort, the vocational school provides students with advanced maintenance skills in areas such as electricity, transmission, engines and braking, and also instills the mindset of 5S (seiri/sort, seiton/set in order, seiso/shine, seiketsu/standardize and shitsuke/sustain the discipline). Consequently, graduates from the vocational school are received favorably at their places of employment.

In May 2023, the entrance ceremony for the 23rd cohort and in November, the entrance ceremony for the 24th cohort, along with the closing ceremony for current students, were held. The November ceremony also marked the 15th anniversary of the project, and the event was covered by local media. Additionally, updates and coverage of the event were shared on Isuzu's official YouTube channel and various social media platforms.

The automobile mechanic vocational school has produced 386 graduates (as of November 2023). Many of them work at dealerships in the Philippines and overseas. The number of graduates finding employment in Japan is increasing, and as of March 2023, a total of 20 graduates have been actively working at Isuzu and dealerships in Japan since 2019. These graduates have been commended for their advanced technical capabilities. In fact, the vocational school has produced two I-1 GP* winners. Graduates from the vocational school are equipped with advanced technical skills and professional mindsets and are highly regarded by their employers.

The project celebrated its 15th anniversary in November of the previous year.

* Isuzu World Service Technical Competition (I-1GP). National and regional tournaments to determine the world's most skilled individual in servicing/engineering, where Isuzu's most talented service staff and engineers from many different countries and regions gather to compete in knowledge and technical skills with the aim of raising the level of service in these countries and providing the best service to Isuzu customers at any time and any place.



The 20th graduation ceremony



Japanese extracurricular lesson



A student practices vehicle disassembly

Social Contribution

Achievements at Competitions Worldwide

- I-1GP top three awards (CV 1st place in FY2016, CV 3rd place and LCV 2nd place in FY2017, CV 1st place in FY2019, and e-competition 3rd place in FY2021)
- 1st place at TESDA's Philippine National Skills Competition in FY2018

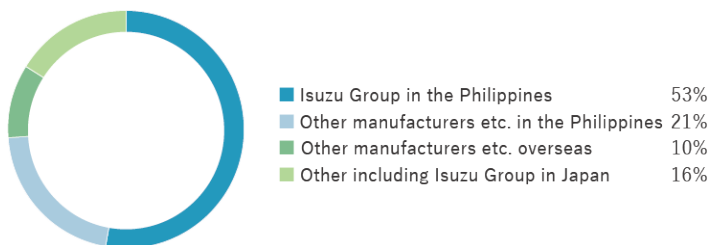


Winning the 3rd place at the 2020 I-1GP e-competition

Evaluation of the Same Project in the Philippines

- Commended by TESDA Main Office and the Office of the President in FY2009
- Received the Kabalikatan award (the highest TESDA award at the national level), and commended by President Arroyo at the Malacañang Palace in FY2010
- Received the Gold Award under the CSR education category from the Society of Philippine Motoring Journalists (SPMJ) in FY2018

Employment of Graduates (as of April 2024)



These graduates work at Isuzu dealerships in Japan

Traffic Safety Classes

As part of its responsibility as a manufacturer and seller of trucks, Isuzu has initiated traffic safety classes starting this fiscal year. This initiative includes three sessions of the Isuzu Traffic Safety Fest, held in collaboration with the Tobe Police Station in Yokohama and the Fujisawa Kita Police Station in Fujisawa. The events took place at Mark Is Minatomirai and Isuzu Plaza. Additionally, we conducted outreach classes at Hiranuma Elementary School and Kid's Pocket Konoha Nursery School in Yokohama.



Experience with hazard prediction simulators



Issuance of Isuzu original licenses by police officers

Children's Lecture about Antarctic Exploration Held

Isuzu has been dispatching employees to Antarctic exploration expeditions for 67 years, starting with the first expedition in 1956. Isuzu's trucks and engines have long supported Antarctic observation missions. An Antarctic Children's Lecture Meeting was led by a lecturer who is an alumnus of an Isuzu Antarctic research expedition in the hope that Isuzu's Antarctic activities, which contribute to society, will encourage children's curiosity and prompt them to reflect on their future careers. In FY2024, we held four events at the Tochigi Plant, Isuzu Plaza, Tsujido Civic Library, and Tsujido Seaside Park. Approximately 170 people attended. The presentation also introduced the importance of environmental conservation through an exploration of the current state of the environment and animal life in Antarctica and the work of Isuzu trucks, snowmobiles, and power generation engines in Antarctica's harsh environment, including the measures taken to keep them in operation and able to support scientific observation in the region.



Exhibition at the Antarctic children's lecture

Social Contribution

The Isuzu Monozukuri Workshops Held

Since FY2015, Isuzu has been holding the Isuzu Monozukuri Workshop, which was devised to allow attendees to experience the fun and appreciate the importance of manufacturing (monozukuri) at the Tochigi Plant, Isuzu Plaza, Tsujido Seaside Park in Fujisawa City, and Shonandai Cultural Center. In this fiscal year, we held 6 Design Classes where participants experienced design work and roles. A total of 248 people took part. Furthermore, the Manufacturing (monozukuri) Experience Casting Workshop, utilizing Isuzu's technology, was held once and boasted 32 participants. Additionally, the Fuel Cell Classroom, aimed at enhancing children's environmental awareness, had 20 participants. Also, 54 people participated in the Environmental Christmas Wreath Workshop, which used natural materials collected from Isuzu's Fujisawa and Tochigi plants to make wreaths. In the future, Isuzu will continue to hold workshops on its strengths in manufacturing (monozukuri) and efforts toward environmental protection.



Clay model workshop at the Shonandai Cultural Center

Established Isuzu Town Featuring Informative Content for Children

Isuzu Town, featuring informative content for children, has been launched on the Isuzu website in 2021. It was designed to resemble a town called Isuzu Town and highlights the various transportation that children encounter in their daily lives. The content is suitable for children and is designed to make learning about logistics, which is indispensable to our daily lives, and the manufacturing that supports it enjoyable by incorporating play, videos, and illustrations. We create content that carefully considers what Isuzu should convey to the children who are responsible for the future.



Co-sponsoring the Kanagawa Philharmonic Orchestra Factory Event at Two Elementary Schools Near the Fujisawa Plant

Isuzu co-sponsored the Orchestra Factory* by the Kanagawa Philharmonic Orchestra, which was held at Ishikawa Elementary School in Fujisawa City on January 18, 2024, and at Nakazato Elementary School in Fujisawa City on January 19, 2024. This program, which is currently in its 10th year, aims to foster the pupils' creativity and enrich their artistic sensibility by providing them with an opportunity to experience live music. Conductor Mr. Hori gave an easy-to-understand explanation of orchestras (and cars) to the lower-grade students, saying, 'An orchestra is like a car; it cannot be completed (performed) if any part (instrument) is missing.' Isuzu will continue to expose children to the world of monozukuri.

* Orchestra Factory: An event in which children can experience the creation of something wonderful (i.e., music) through a unified group effort by listening to live orchestral performances and performing with the orchestra members. The aim is for the pupils to imagine, by experiencing the music live, the act of manufacturing a product in a factory.



Children attentively listen to the live performance



Donating Cakes to Orphanages and Similar Institutions

Isuzu donates cakes to local orphanages and similar institutions during the Christmas season. In FY2024, we donated Christmas cakes and more to kindergartens, preschools, and orphanages in the Yokohama, Fujisawa, and Tochigi areas. This activity has been carried out in the Yokohama area since 2022, and in the Fujisawa and Tochigi areas since 2007.



Donation Ceremony to Yokohama City

Social Contribution

Donation of Wooden Educational Toys

As part of its Mokuiku (Wood Education) activities aimed at promoting the SDGs, Isuzu donated wooden toys called Working Cars Balance Tower to the city of Yokohama.

The wooden toys will be distributed to after-school kids' clubs and after-school childcare clubs in Yokohama, helping to provide opportunities for children to learn about the forest cycle, from planting and growing to cutting and using.

This donation serves as an opportunity for Isuzu to further advance initiatives such as workshops for children that utilize its manufacturing (monozukuri) expertise.



Donated Working Cars Balance Tower



Donation ceremony

Participation in the Forestation of Mt. Fuji

Isuzu participates part in the Mt. Fuji Forestation Project to restore the rich forests and ecosystems of the Hokuroku area near Mt. Fuji which was registered a UNESCO Cultural World Heritage Site in 2013. Since FY2009, we have participated in forestation activities and have collaborated with relevant organizations such as OISCA International and Yamanashi Prefecture Forestry Development and Production Cooperative.

In FY2024, in addition to planting saplings, we conducted monitoring surveys of the planted saplings and the surrounding environment, carried out activities such as placing protective nets over the saplings, repairing and maintaining the nets, as well as underbrush clearing and thinning.

These efforts are part of our employee-participatory biodiversity conservation activities, conducted within our environmental initiatives aimed at creating a sustainable society where automobiles can continue to operate.



'Children's Forest' Project Support Project: Making Use of Secondhand Books Activities

Children's Forest, a project run by OISCA International, supports children's efforts to plant and grow trees at schools and in communities. The aim is for the children to develop a respect for greenery and a love of nature. Isuzu started supporting this project in 2015 and started participating as the Isuzu Group from FY2023. Specifically, Isuzu's employees donate secondhand books for sale and the funds are then donated to the Children's Forest project.

Number of Buyable Books

	FY2022	FY2023	FY2024
Head Office	57	179	241
Fujisawa	244	29	44
Tochigi*	14	0	0
Total	315	208	285

* The Tochigi results for FY2022 have been revised.

TABLE FOR TWO (TFT) Program

At Isuzu, we introduce the Table For Two program (TFT) in the Company canteens and cafe areas to encourage employees to have healthy eating habits and also participate in social contribution activities. This allows an employee to donate ten yen automatically by buying a Healthy Menu item or healthy drink or using the charity box. Then, the same amount of donation is added by Isuzu, making the total amount of donation per person 20 yen per time. Through an NPO named the Table For Two International, donations are appropriated for school meals for impoverished children in developing countries.

Number of Donated School Meals (Equivalent)

	FY2022	FY2023	FY2024
Head Office	7,529	32,234	37,534
Fujisawa	3,722	3,736	9,174
Tochigi	4,042	2,344	1,205
Total	15,293	38,314	47,913

* The support of TFT extends to five countries, including Uganda, Ethiopia, Tanzania, Rwanda, and the Philippines. Isuzu operates business in all of these countries.

Social Contribution

Food Drive

Isuzu carries out the Food Drive initiative to reduce food waste and contribute to the improvement of social welfare. Employees bring food items close to their best-by dates from home and donate them to the registered NPO Second Harvest Japan, which distributes the foodstuffs to local charity groups and institutions.

Collection Results

	FY2022	FY2023	FY2024
Number of participants	193	277	256
Weight (kg)	218.1	232.0	184.1

Social Contribution Expenditure

Isuzu (non-consolidated) social contribution expenditure in FY2024: 880 million yen

	Social contribution activity expenses	In-kind donation	Donation
Amount (millions of yen)	739	7	130

Humanitarian Aid for the Noto Peninsula Earthquake

Following the severe damage caused by the Noto Peninsula earthquake on January 1, 2024, including fires, tsunamis, and building collapses, Isuzu Group donated relief funds through the Japanese Red Cross Society to support those affected from a humanitarian perspective.

Social Contribution Activities of Group Companies

Initiatives at Isuzu Motors Asia

Isuzu Motors Asia (IMA), which oversees business operations in the ASEAN region, conducts an annual event of CSR activities. In October 2023, the event included a staff trip combined with mangrove tree planting. Twenty employees participated in the event, which enhanced their awareness of CSR and sustainable business practices through cultural exchange with the local community. IMA plans to continue its CSR activities as a member of the local community and aims to further improve employees' awareness of social issues.



Mangrove tree planting

Governance

Corporate Governance	65
Compliance	69
Risk Management	73

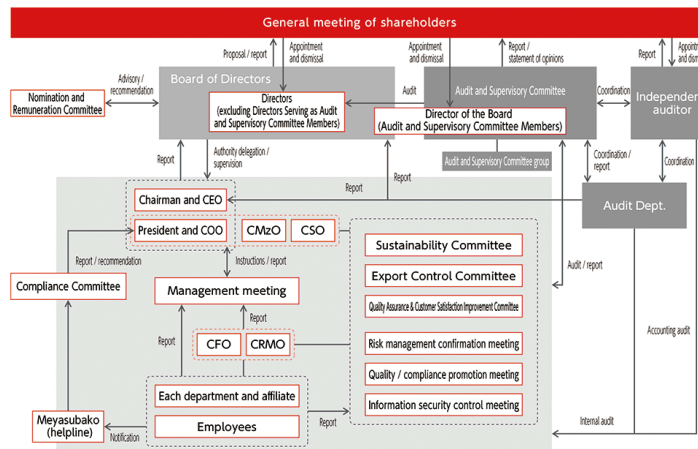
Corporate Governance

Basic Approach

In order for Isuzu to continuously increase revenues and enhance corporate value through its corporate activities, the Company believes that it is essential to establish a corporate governance system that provides a framework for regulating such activities. Furthermore, we believe that the fundamental purpose of corporate governance is to respect the perspectives of, and build constructive relationships with, all of our stakeholders, and to that end we endeavor to ensure fairness and transparency in our corporate affairs through timely and appropriate disclosure of important information. In particular, we believe that a key element of corporate governance is to develop an internal structure and environment that protects the rights and interests of all stakeholders and ensures equality among stakeholders.

Management Structure

Isuzu is a company with an Audit and Supervisory Committee, and we have established a Board of Directors and an Audit and Supervisory Committee as statutory meeting structures to resolve, supervise, and audit the execution of major business activities. In addition to these statutory meeting structures, we have established a Management Meeting to deliberate on important policies and plans, conduct business management, and oversee other overall business activities. We also have various advisory bodies and meeting structures to facilitate supervision and decision-making on business execution. The outline of our corporate governance structure is as follows (as of June 26, 2024).



Board of Directors

The Board of Directors lives up to the mandates and confidence of shareholders and, for the purpose of consistently enhancing our corporate value, makes important decisions and conducts supervision on issues that concern our business management. In principle, the Board of Directors holds regular monthly meetings and may convene extraordinary meetings as needed to deliberate and make decisions on necessary matters. Currently, the Board of Directors consists of 14 directors. The Chairman of the Board of Directors is Masanori Katayama, who serves as the Chairman and CEO. Of the 14 directors, 6 are Independent Outside Directors.

Audit and Supervisory Committee

The Audit and Supervisory Committee follows the audit plan that it established, and audits and supervises the Board of Directors' decision making and directors' execution of business.

The current Audit and Supervisory Committee is composed of five members. To strengthen the auditing and supervisory functions of the Audit and Supervisory Committee Members and to enable them to collect information daily, share information at important internal meetings, and fully cooperate with the accounting auditors and the internal audit division, three members have been selected as Standing Audit and Supervisory Committee Member. The Chairman of the Committee is Makoto Anayama, an outside director who serves as a Standing Audit and Supervisory Committee Member. Of the five directors who are Audit and Supervisory Committee Members, three are independent outside directors.

All five directors who are Audit and Supervisory Committee Members are designated Audit and Supervisory Committee Members.

Nomination and Remuneration Committee

In addition to the statutory organizations mentioned above, Isuzu has established a voluntary Nomination and Remuneration Committee, an arbitrary organization on corporate governance that is designed to enhance the independence, transparency, and objectivity of the Board of Directors' functions related to nominating officer candidates, selecting executive management, and determining officer remuneration. The committee is chaired by an outside director.

Isuzu's Nomination and Remuneration Committee consists of five members, including two Inside Directors and three Outside Directors. The Chairman of the Committee is Mitsuyoshi Shibata, an Outside Director, who deliberates on and provides recommendations on the matters referred by the Board of Directors.

Corporate Governance

Executive Officer System and Management Meeting

By separating supervision and business execution, Isuzu is building a rapid decision-making and execution system through improvements in the deliberations in the Board of Directors, the supervisory organization, and the proper transfer of power from the Board of Directors. We also have executive officers and executives to take responsibility for a rapid decision-making and execution structure and for business execution in the areas of their assignment.

Additionally, Isuzu has established a Management Meeting composed of Masanori Katayama, the Chairman and CEO; Shinsuke Minami, the President and COO; and various EVPs and division heads.

The meeting is chaired by Masanori Katayama, the Chairman and CEO, and deliberates and makes decisions on matters related to business management and execution within the scope of authority delegated by the Board of Directors.

CxO System

To enhance corporate value across the entire Group, Isuzu has established the following CxO (Chief Officer for each field) positions with the goals of improving expertise in response to increasingly complex issues, accelerating management speed, and strengthening governance.

- CEO (Chief Executive Officer)
- COO (Chief Operating Officer)
- CMzO (Chief Monozukuri Officer)
- CSO (Chief Strategy Officer)
- Group CFO (Chief Financial Officer)
- Group CRMO (Chief Risk Management Officer)

Initiatives

Governance - related Initiatives Themes

As corporate governance has been strengthened in Japan in recent years, Isuzu has endeavored to reform its governance. We will remain committed to strengthening our governance and enhancing our corporate value.

Term	115th	116th	117th	118th	119th	120th	121th	122th	123th
Year Ended	March 2017	March 2018	March 2019	March 2020	March 2021	March 2022	March 2023	March 2024	March 2025
Outside Directors (Women)	2 (0)	2 (0)	2 (0)	2 (0)	2 (1)	5 (2)	5 (2)	5 (2)	6 (2)
Officer Compensation	Introduced performance-linked stock-based compensation system	Decide the upper limit of the annual amount of Directors' bonuses							Added non-financial indicators (GHG emissions) to the performance metrics in the performance-linked stock-based compensation system
Advisory Committee				Establishment of Nomination and Remuneration Committee					Changed the Chairperson of the Nomination and Remuneration Committee to an independent outside director
Separation of Execution and Supervision					Revise approval standards and rules	Shift to a company with Audit and Supervisory Committee	Appoint CCO	Appoint CEO and COO	Appoint CMzO and CSO
					Appoint CxOs	Delegate important decision-making on the execution of company business to directors			
Improving the Functioning of the Board of directors				Launch the effectiveness assessment		Ratio independent of outside directors: 1/3 or more			Increased the number of independent outside directors
						Setting the agenda for management strategy			
						Creation of Skills Matrix			
						Initiation of Institutional Shareholder Engagement			

Corporate Governance

Board Effectiveness Assessment

Isuzu conducts an annual evaluation and analysis of the effectiveness of the Board of Directors to improve its operations. The following is a summary of the evaluation and analysis for FY2024 (ended March 31, 2024).

- Process of analysis and evaluation for fiscal year 2023
Isuzu conducted an evaluation based on the issues identified in last year's Board of Directors' effectiveness assessment, focusing on continuously monitoring the Board's strengths and the progress in resolving those issues. Questionnaires targeting all directors and interviews conducted by a third-party organization were carried out and the results were analyzed. Additionally, countermeasures for the issues identified through the analysis were devised, and a report was presented to the Board of Directors in April 2024 for evaluation and confirmation of future initiatives.
- Summary of evaluation results (strengths)
Isuzu's Board of Directors evaluated and confirmed the following three points as strengths.
 - The composition of the Board of Directors is effective, backed by directors with diverse backgrounds.
 - The Board of Directors is working steadily and with a sense of speed on measures for improvement in its operation, the building of a risk management system by the Group CRMO, and other matters identified as issues.
 - Advance explanations, etc., to the directors, including outside directors, are functioning effectively for effective discussions at meetings of the Board of Directors, and their sufficiency has been secured.
- Summary of evaluation results (challenges)
Isuzu's Board of Directors identified the following three points as challenges to enhance the Board's monitoring function.
 - Facilitation of discussions by the Board of Directors centered on the corporate philosophy and medium- to long-term management plans
 - Enhancement of reporting on internal control status, including the risk management structure.
 - Enhanced discussion of cost-of-capital strategies and business portfolios.
- Major issues in FY2023 and progress of initiatives for FY2024

Major issues in FY2023	Status of Initiatives for FY2024
(1)Appropriate agenda setting and the facilitation of discussions	<ul style="list-style-type: none"> Topics related to the corporate philosophy and Medium-to Long-Term Business Plan increased, and discussions took place that will contribute to monitoring from a medium- to long-term perspective. We will enhance discussions further by setting a systematic agenda throughout the year, such as setting an annual schedule.
(2)Enhancement of reporting on the state of internal controls, including risk management systems	<ul style="list-style-type: none"> Executive-side monitoring functions were improved, including the strengthening of risk management systems and functions by the Group CRMO, and in increase in the frequency of risk-related reporting. We will continue to strengthen preventive risk initiatives and collaboration between the Board of Directors and the Group CRMO.
(3)Sharing of the opinions of each stakeholder with the Board of Directors	<ul style="list-style-type: none"> The opinions of investors obtained through IR/SR and ESG interviews are reported to the Board of Directors as appropriate. The content and frequency of reporting will be enhanced further.
(4)Enhancement of discussions on capital efficiency/ the business portfolio	<ul style="list-style-type: none"> Discussions on capital and financial strategies were advanced by holding discussions on the acquisition of treasury stock and financial strategies linked to the formulation of the Medium-term business plan. Discussions on capital cost/ the business portfolio will be enhanced further.

Officers' Remuneration

Basic Principles

The following are Isuzu's basic principles on remuneration for directors and executive officers.

- Contribute to sustained growth of Isuzu and enhancement of its corporate value, and facilitate the sharing of value with shareholders.
- Remuneration should be at the level necessary and appropriate for securing and keeping talented human resources with due consideration to the economic environment, market trends and the levels of remuneration in other companies.
- The amount of remuneration should reflect the performance of the Company and the individual as well as his/her job responsibilities and positions.
- The process for deciding remuneration should be objective, impartial and transparent.
- Our officer remuneration system and the amounts of payment to officers should be periodically reviewed whenever the Medium-Term management plan is updated and with consideration of factors such as the economic environment, the levels and systems of remuneration for officers in other companies and the status of Isuzu's use of the system.

Corporate Governance

Remuneration for Directors (excluding Audit and Supervisory Committee Member and outside directors)

Remuneration for directors (excluding the directors that are Audit and Supervisory Committee Member and outside directors) includes basic compensation, bonuses linked with the degree of achievement of the single-year consolidated performance target and the amount of remuneration that is based on the performance-linked stock compensation plan linked with the degree of achievement of the management indexes aimed within the period of a Medium-Term management plan aimed at enhancing sustainable corporate value.

Methods for evaluating each officer's performance and deciding the officers' bonuses and the performance-linked stock compensation plan go through a procedure of consultation and provides opinions to the optional Nomination and Remuneration Committee, of which independent outside directors occupy the majority. In this procedure, the CEO fulfills his accountability and thereby secures the objectivity and impartiality of remuneration for officers.

Details of Remuneration and Non-monetary compensation	Basic compensation		Decided on the basis of the standard amounts that is predetermined for different positions and the evaluation of individuals' performance.
	Performance linked compensation	Bonus	<ul style="list-style-type: none">Linked to the degree to which targets for consolidated net sales, consolidated operating income, and net income attributable to owners of parent companyWe set a performance-linked coefficient that shows the degree of achievement at between 0 and 200% in a comparison between each of these performance indicators for a single year with the target, and determine bonuses by multiplying this coefficient by the ratio of basic remuneration and mentioned above, which is the base bonus amount for the respective position. (Chairman and CEO: 0.70, President and COO, Vice President, CMzO, and CSO: 0.50, other executives: 0.40)
		Share-based compensation	<ul style="list-style-type: none">Linked with the degree of achievement of the target during the period of a Medium-term management plan.The performance-linked coefficient is calculated between 0 and 240.0% by weighting the degree of achievement against the target values for consolidated net sales, consolidated operating income, consolidated return on equity (ROE), and GHG emissions reduction^{*1} at a ratio of 30%:30%:30%:10%, and then multiplying by the coefficient related to the degree of growth in shareholder value, etc.^{*2}. We determine the points to be granted based on the base amount by position that serves as the basis for basic remuneration, the composition ratio (Chairman and CEO: 0.70, President and COO, Senior Executive Vice President, CMzO, and CSO: 0.50, other executives: 0.30), and the assumed stock price^{*3}. <p>^{*1} GHG reduction target for FY2027: 12% reduction (compared to FY2014)</p> <p>^{*2} Determined on the basis of the result of comparison between Isuzu's total shareholder return (TSR) and the growth rate of TOPIX (dividends included) during the relevant period</p> <p>^{*3} The average of the closing price of regular transactions of Isuzu shares in TSE on each day of the month before the month during which the relevant period started, with the exception of the days on which no transaction was closed (truncated to the closest whole number).</p>
Method for deciding the proportion	Basic compensation: Bonuses: Share-based compensation (Assuming that the performance target is fully achieved) (Chairman and CEO) 1.00: 0.70: 0.70 (President and COO, Vice President, CMzO, and CSO) 1.00: 0.50: 0.50 (Other executives) 1.00: 0.40: 0.30		
Policy regarding the time of payment	Basic compensation	Monthly compensation (1/12 of basic compensation is paid monthly)	
	Bonus	Paid in July after the degree of achievement of the single-year (individual/Company) performance target is determined.	
	Share-based compensation	After the end of the target period, payment is made around July. (For directors who resign before the end of the target period, payment will be made after their resignation.)	
Procedure for deciding re-entrustment	Basic compensation	Evaluation of individuals' performances is re-entrusted to the CEO after the Board of Directors' resolutions.	
	Bonuses and share-based compensation	Automatically calculated on the basis of the degree of achievement of the target, standard amount and coefficients. The amounts depend solely on the Company's performance and thus involve no scope for discretion.	

Remuneration for Outside Directors

Remuneration for outside directors consists of basic compensation only, in view of their roles and independence. Each director receives the fixed amount only and the remuneration involves no fluctuation that may result from performance evaluation and so on.

Compensation for Directors Who Are Also Audit and Supervisory Committee Member

The amount of remuneration for directors who are Audit and Supervisory Committee Member consists of basic compensation only, in view of their roles and independence. It is decided through discussion by the directors who are members of Audit and Supervisory Committee Member with consideration of factors such as the number of directors, economic environment, market trends and the levels of remuneration in other companies, within the range of the upper limit approved at the General Shareholders Meeting.

Total Remuneration Amounts and Other Payments to Directors

Classification	Total amount of compensation (million yen)	Amount of remuneration, etc. by type (million yen)				Number of eligible officers
		Basic compensation	Bonus	Remuneration based on the performance-linked stock compensation plan, etc.	Non-monetary compensation	
Directors (excluding Audit and Supervisory Committee Member and outside directors)	766	364	179	222	222	6
Audit and Supervisory Committee Members (excluding outside directors)	68	68	-	-	-	3
Outside officer	94	94	-	-	-	6

* This figure includes two directors who retired at the conclusion of the 121st General Shareholders Meeting held on June 28, 2023.

Approach to Cross-shareholdings

Isuzu believes that holding its business partners' shares on the assumption of long-term transactions is an effective means of building a stable relationship and should lead to the enhancement of its corporate value over the medium- to long-terms. To confirm the reasonability of holding business partners' shares, the Board of Directors annually performs an examination from two different aspects: it conducts a quantitative evaluation of each issue in terms of criteria such as whether the benefit of holding the shares at least equals the capital cost, and a qualitative evaluation of the significance of the shareholding, among other aspects. Consequently, any shares that we no longer see a reason to hold will be swiftly reduced. In executing our voting rights as a shareholder, we respect, as a shareholder with individual trade relations, the aims and intentions of the proposals and resolutions submitted from share issuer. If we see a risk of damaging a share issuer's value during the process of a dialogue with the share issuer or examination of a resolution; however, we will request the withdrawal or review of the resolution and will take action for each resolution, which may involve abstaining from the right to execute our voting rights.

Basic Approach

Basic Policy for Compliance

We aim to win the trust of our customers by providing valuable products and services to society, and thus contribute to the creation of a prosperous society.

Isuzu does business based on fair and free competition. We also maintain sound and standard relationships with the government and politicians and act decisively as a corporate citizen against anti-social forces and organizations.

We broadly communicate with our stakeholders as well as society as a whole, and ensure timely, appropriate, and fair disclosure of our corporate information.

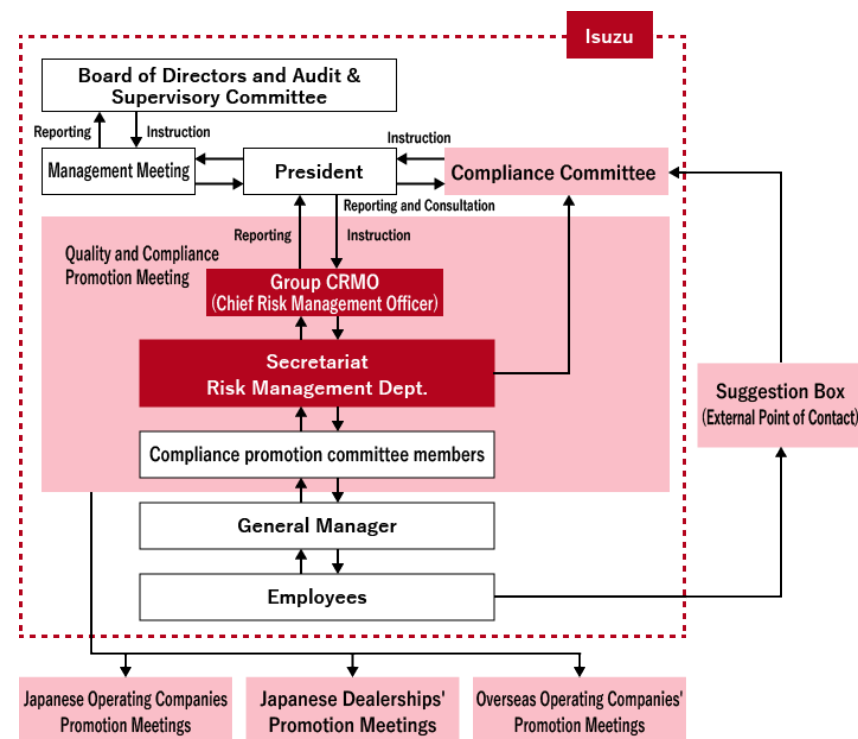
We create a safe and comfortable work environment that respects each employee's personality and character so that everyone can fully demonstrate their capabilities.

We actively work on environmental conservation not only through our business activities, but also as a resident of the planet by getting involved in social and regional environmental conservation activities.

Isuzu proactively undertakes social contribution activities as a good corporate citizen.

We respect the cultures and customs of nations and regions and contribute to their development

➤ Compliance Committee Meeting Agenda (Japanese)



Compliance

Establishment of an Employee Consultation Service

Isuzu has established three consultation counters for internal reporting and consultation on compliance issues, including comprehensive corruption practices such as discrimination, harassment, hospitality, gift-giving, and insider trading. These counters are:

1. Workplace Counter (Supervised by the immediate supervisor)
2. Intra-Division Counter (Supervised by the division manager)
3. Company-Wide Counter (Supervised by the Risk Management Dept. Compliance Management Group)

These contact points act as impartial receivers of information and serve not only in cases of clear violations of laws and regulations or internal rules but also for consultation on matters that appear suspicious and as a contact point for inquiries regarding internal rules and laws and regulations related to business operations. In addition to handling compliance-related matters, these counters also serve as points of contact for human rights-related inquiries and reports.

A suggestion box (External Point of Contact) has also been set up at an external law firm.

The internal and external consultation offices accept consultations and inquiries by e-mail, fax, telephone, and letter. In accordance with the Whistleblower Protection Act, the names of individuals who provide information and the content of such information are treated as confidential information and are protected to ensure that individuals will not be treated unfairly within the Company.

To promote awareness of these consultation services, we distribute a Compliance Guidebook and Compliance Consultation Counter Card to all employees, which include contact information for each consultation service and the suggestion box. Additionally, Isuzu regularly informs employees of their contact point through Isuzu Quality and Compliance Promotion Meetings, posters, and other means. The Compliance Management Group of the Risk Management Dept. serves as the secretariat for matters reported or discussed at each contact point and works to confirm the facts and make improvements.

If any compliance concerns arise from the reports or consultations received at each counter, the Risk Management Dept., under the supervision of the Board of Directors, conducts a thorough investigation and resolution in collaboration with the Legal Dept. and other relevant divisions. To maintain the highest standards of compliance, Isuzu will continue to regularly assess and verify the effectiveness of its compliance measures and make improvements as necessary.

In FY2024, there were 42 cases (8 cases related to the Company and 34 cases related to Group companies) that were reported to or consulted on by the external consultation service.

Moreover, the total number of reported violations was 11 (1 case related to the Company and 10 cases related to Group companies). Those requests received through the internal and external consultation services were handled appropriately, and we confirm that there have been no serious compliance violations. The status of compliance efforts and the number of consultations and serious violations are reported to the Board of Directors.

Business Partner Consultation Service

We also have a Business Partner Consultation Service within our Risk Management Depts. Compliance Management Group to provide our business partners with impartial consultations on compliance-related matters. We handle the personal names of information providers and the content of consultations as confidential information in accordance with the Whistleblower Protection Act.

Isuzu Group Compliance Promotion System

Isuzu Quality and Compliance Promotion Meetings are held monthly, attended by compliance promotion committee members of the different divisions. The meetings are committed to the prevention of compliance risks through the sharing of information among divisions and the reporting of activities. Isuzu has also built a Group-wide system to prevent compliance risks. Domestically, we hold regular compliance promotion meetings attended by companies of the Isuzu Group, in an effort to promote the sharing of information and related activities. In our overseas locations, we share information with contact persons of the Isuzu Group companies periodically and make efforts to prevent compliance risks. Particularly in Thailand, home to one of Isuzu's main overseas bases, we regularly hold joint compliance promotion meetings of the Isuzu Group companies based in Thailand to facilitate the sharing of information and related activities.

In the event that a serious problem occurs, we will promptly receive reports from the company in accordance with the Group-wide management rules and will work with the company to resolve the problem.

Initiatives

Activities to Address Group-wide Issues (in Japan)

In Japan, we identify Group-wide issues and make Group-wide efforts to resolve them. For example, as individuals involved in the automotive industry, we encourage each employee to be aware of their responsibilities. We also work to eradicate drunk driving by promoting the key concepts of 'not driving under the influence' and 'not allowing others to drive under the influence,' extending this awareness to their families, friends, and acquaintances. More specifically, we collect written pledges to eradicate drunk driving and hold regular seminars with the aim of renewing employees' awareness about the dangers inherent in drunk driving and the graveness of the social responsibilities that it entails.

We also consider that building good human relations in the workplace is important for preventing harassment. For example, we organize regular workshops for managerial-level and general employees to deepen their understanding of the significance of regular, bidirectional communication between supervisors and subordinates.

Compliance Surveys (Japan)

To confirm the spread of compliance awareness and identify compliance risks, we conduct regular Compliance Surveys. The survey results are reported to the managers and compliance officers of Isuzu Group companies and are applied to the companies' activities. The FY2024 survey covered about 11,000 employees of Isuzu Group companies and included questions on topics such as compliance training and guidance, overtime work, finding facts about harassment and awareness of drunk driving.

Compliance

Activities of Overseas Group Companies

In Thailand, home to one of our major overseas locations, Isuzu follows the compliance activity plan. For example, we organize hierarchical workshops and e-learning and put up posters to raise awareness about the need to eradicate drunk driving and about compliance. Isuzu supports the promotion of compliance activities by holding regular compliance promotion meetings jointly with Group companies in Thailand to confirm progress and provide advice.



e-learning

Compliance Training

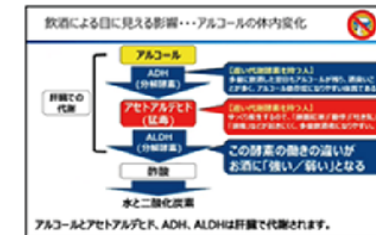
Isuzu provides its employees and Group companies with compliance education via classroom lectures and online in an effort to raise their awareness about compliance even more.

As an example, our Compliance training for new managers includes bullying and harassment prevention, providing education on their definitions, examples, and the appropriate response in case such incidents occur.

Additionally, personnel in charge of the company-wide consultation desk undergo training hosted by the Compliance Promotion Organization, which covers confidentiality protections to ensure whistleblowers are not disadvantaged, as well as case studies simulating actual reports. They also acquire the qualification of Compliance Advisor. With consideration of the COVID-19 situation, training programs and lectures were held online in FY2024. In this way, we take appropriate measures to prevent infections.

Training themes (examples)

- Basic compliance training for new employees
- Compliance training for new managers
- Training for new officers transferred to Isuzu Group companies
- Education on the Act Against Delay in Payment of Subcontract Proceeds, Etc. to Subcontractors
- Anti-Drunk Driving Seminar
- Compliance training for mid-career recruits
- Training for new directors
- Harassment prevention training for managers
- Education on the authorized exporter declaration procedure



Anti-Drunk Driving Seminar (video streaming)

Publication of Compliance Guidebook

In January 2006, Isuzu issued and started distributing a Compliance Guidebook which is a compilation of codes of conduct to communicate the basic attitudes and principles required of all officers and employees of Isuzu. Additionally, we create division-specific compliance guidebooks that compile cases of potential compliance issues that could arise from daily operations within each division or department, and distribute these guidebooks to the members of each department. These guidebooks are reviewed every year and are updated to reflect any amendments to relevant laws and regulations and to encourage a better understanding among employees.

Compliance

Anti-bribery Initiatives

Based on the supervision of the Board of Directors, we have established behavioral guidelines in the Compliance Guidebook regarding the prohibition of entertainment and gifts, insider trading, the prohibition of entertainment and gifts to public officials, quasi-public officials, and foreign public officials, as well as the prevention of money laundering and bribery. We make thorough efforts to ensure that all Isuzu officers and employees are informed of the code of conduct.

For example, regarding the prohibition of entertaining and gift-giving, we have established a Guideline on Entertaining and Gift-Giving and ensure it is thoroughly communicated to employees.

Additionally, we conduct company-wide awareness and training sessions on insider trading prohibition by regularly disseminating insider trading prevention regulations and conducting internal training. Furthermore, in cases where political donations or other political-related payments are made, we strictly adhere to relevant laws and ensure rigorous management to avoid any illegal political contributions. In FY2024, no fines or other actions have been taken by the regulatory authorities in connection with this matter.

Prevention of Anticompetitive Practices

In its Compliance Guidebook, Isuzu requires all of its officers and employees to thoroughly comply with the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade and the Act Against Delay in Payment of Subcontract Proceeds, Etc. to subcontractors. Periodically provide education on the Act Against Delay in Payment of Subcontract Proceeds, Etc. to subcontractors. and other related subjects whenever necessary in thorough pursuit of compliance with the laws.

Tax Policy

Isuzu Group regards tax payment as an important duty of a corporate citizen. To contribute to society through appropriate tax payment, we have established this tax policy and applied it to our Group companies.

- Compliance with Laws and Regulations
 We will correctly interpret tax laws and related guidelines of all countries and regions where we conduct business activities, and pay appropriate taxes in accordance with their intent.
- Prohibition of Tax Avoidance
 We do not engage in tax avoidance activities that deviate from the intent and purpose of tax laws and regulations, such as transferring created value to low-tax jurisdictions, using schemes without real business substance, or utilizing tax havens.
- Appropriate Transaction Pricing and Profit Sharing
 In transactions with foreign affiliates, we will set prices that take into account arm's-length prices and pay appropriate taxes in accordance with the reality of local business activities.
- Maintaining Good Relationships with Tax Authorities
 We build and maintain good relationships with tax authorities both domestically and internationally based on a correct understanding of tax laws and regulations.
- Tax Transparency
 We will strive to disclose tax information to all stakeholders in a timely and appropriate manner.
- Governance
 The Group CFO will establish a governance structure to effectively ensure that proper tax operations of the Group are conducted in accordance with this tax policy.

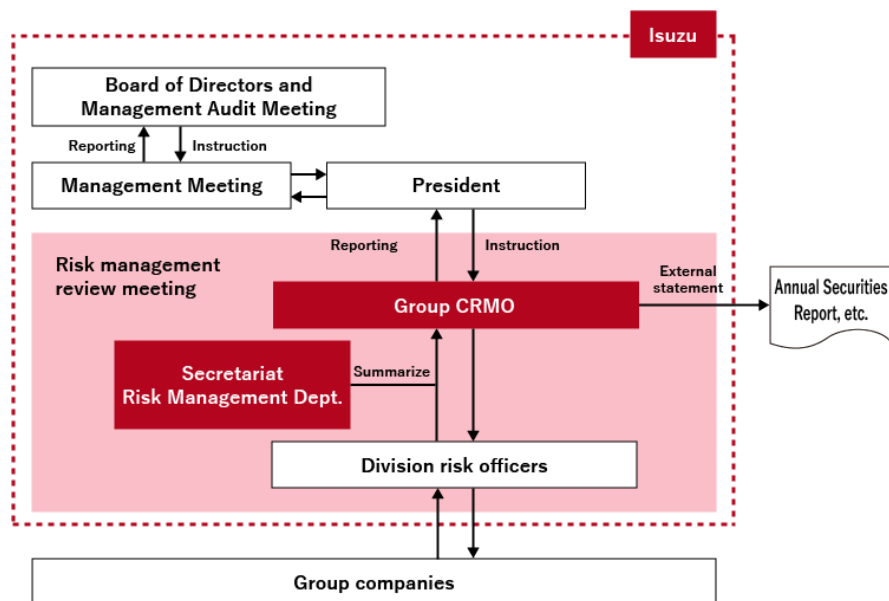
Risk Management

Basic Approach

The Isuzu Group strengthens preventive measures to address various risks surrounding its business and to prevent these risks from materializing into significant incidents. In the event that an incident does occur, we are committed to responding promptly and appropriately to prevent its escalation or worsening.

Management Structure

Isuzu is building its risk management system under the leadership of the Group Chief Risk Management Officer (CRMO). As part of this, we regularly hold Risk Management Review Meetings with risk management personnel from Isuzu's business execution divisions and key Group companies. These meetings monitor the progress of preventive measures and the status of incident responses, and direct enhancements to these initiatives. Furthermore, we provide regular reports to the Management Meeting and the Board of Directors, where the Board supervises and evaluates the Group-wide risk management activities.



Response to Incident Occurrences

At Isuzu and its Group companies, incidents are comprehensively and promptly reported to the Risk Management Dept., while swift actions are taken to resolve them in order to prevent escalation or further severity. In cases where there is a potential for a major crisis, a response team is formed by members appointed by the Group CRMO, and they determine and implement various response policies to ensure thorough crisis management and minimize impact.

In the event of an incident that affects business operations or requires urgent attention, the Group CRMO promptly reports to the executive management, where they deliberate and decide on the appropriate course of action.

The Risk Management Dept. also verifies the effectiveness of recurrence prevention measures taken by the divisions or companies where the incident occurred, and ensures that incidents are shared within the Group to reinforce recurrence prevention across the entire organization.

Preventive Measures

Within the Isuzu Group, risks that could affect the business activities of Isuzu and its Group companies are comprehensively identified, analyzed, and evaluated. Risks that could have a significant impact on management as a Group are selected as Group Priority Risks. Based on this, Isuzu and its group companies formulate risk response plans focused on these Group Priority Risks and implement preventive measures accordingly.



Group Priority Risk Determination Process

At the Isuzu Group, Group Priority Risks are established across four categories of risks that could significantly impact management: Business/Medium-Term Plan Risks, Strategic Risks, Operational Risks, and Hazard Risks. These Group Priority Risks are formulated annually at the beginning of the fiscal year, and are reviewed every six months based on internal and external environmental changes, as well as the status of incident occurrences.

* Please refer to the Business Risks section of the [Annual Securities Report](#), which is compiled based on these priority risks.

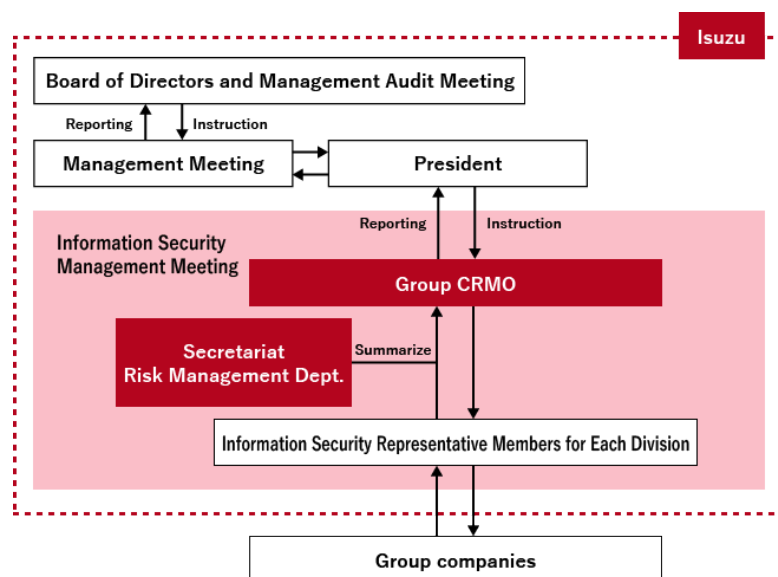
Risk Management

Information Security

Isuzu established the Group Information Security Policy under the leadership of the Group Chief Risk Management Officer (CRMO) and is developing, implementing, and providing training on a comprehensive information security management system and related regulations across Isuzu and its Group companies.

Management Structure

In the Isuzu Group, each division within Isuzu and each group company appoints an Person responsible for information security management. Based on the Information Security Governance Rules, they formulate annual action plans to reduce information security risks and implement various measures accordingly. The Group CRMO regularly convenes the Information Security Management Meeting to review the progress of measures undertaken by each division and Group company, consolidate any challenges, and provide instructions to strengthen information security efforts. Additionally, the Group CRMO works to maintain and improve information security management. The content discussed in the Information Security Executive Committee is regularly reported to the Management Meeting and the Board of Directors, ensuring the effectiveness of the Group's information security activities.



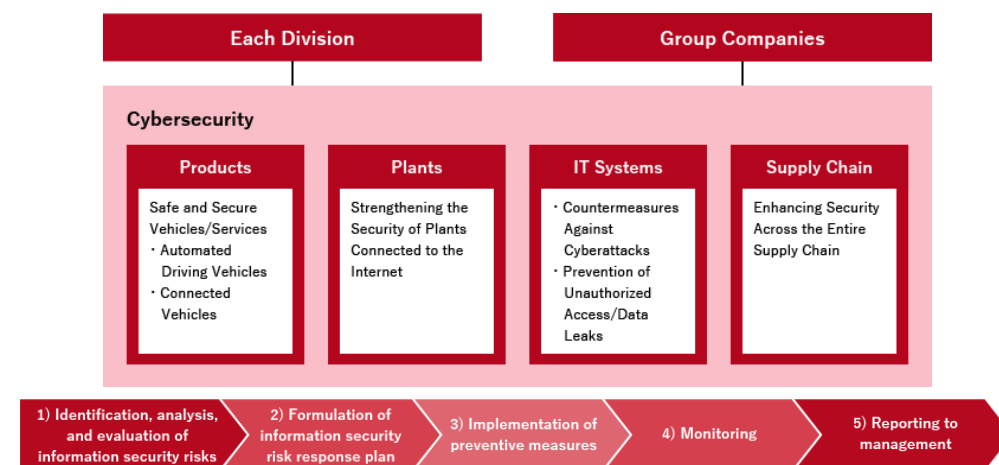
Information Security Management Operations

In addition to general information security regulations, Isuzu has established and is enforcing various cybersecurity rules across products, plants, IT systems, and the supply chain.

We participate in J-Auto-ISAC*, an organization that collects and analyzes information related to automotive cybersecurity. Through this participation, we gather information on security incidents detected within the industry and have established and are operating a system for the development and manufacturing of vehicles with cybersecurity considerations in place.

These activities are conducted in reference to the Cybersecurity Management Guidelines issued by the Ministry of Economy, Trade and Industry, international regulations such as UN-R155 adopted by the World Forum for Harmonization of Vehicle Regulations (WP.29) under the United Nations Economic Commission for Europe, as well as international standards including ISO 21434, ISO 27001, and NIST SP800-171.

* J-Auto-ISAC: Japan Automotive ISAC, a Japanese automotive cybersecurity organization.



Risk Management

Information Security Training

Isuzu prepares and continuously conducts information security training for all employees and information security managers of Group companies. This ensures that information security regulations and related rules are well understood and firmly established. Additionally, as a preventive measure, we regularly conduct targeted email attack training to prevent virus infections or data breaches caused by opening or clicking on suspicious emails.

Response to Information Security Incidents

In the event of an information security incident within Isuzu and its Group companies, we respond promptly under the direction of the Group CRMO, in coordination with relevant divisions and companies, to prevent the escalation and severity of the incident according to the incident management rules. We also monitor the implementation of recurrence prevention measures and ensure that these measures are shared across Isuzu and its Group companies, reinforcing prevention efforts throughout the entire group.

Efforts Toward Personal Data Protection

At Isuzu and its Group companies, we comply with personal data protection laws in each country and have established and implemented rules and regulations to handle customer and business partner information appropriately.

Participation in External Initiatives

Isuzu is actively working toward the realization of a sustainable society through its participation in and endorsement of sustainability initiatives.

Participation in the United Nations Global Compact

The United Nations Global Compact is a worldwide framework for companies and organizations to act as good corporate citizens and achieve sustainable growth by exercising responsible and creative leadership. Companies and organizations that sign the UN Global Compact are required to support and implement the Compact's 10 principles in the 4 areas of human rights, labor, environment, and anti-corruption.

Isuzu is a signatory to the UN Global Compact and a member of the Global Compact Network Japan, a local network in Japan.

- > the United Nations Global Compact 
- > Global Compact Network Japan 





Adoption of Task Force on Climate related Financial Disclosure (TCFD) Recommendations

The TCFD is a task force established by the Financial Stability Board (FSB), an international organization of central banks and financial regulators from major countries, to provide a framework for climate change-related information disclosure. The TCFD's recommendations encourage companies, organizations, and others to disclose information on climate-related risks and opportunities.

In Japan, companies and financial institutions that support the TCFD proposal have established the TCFD Consortium to discuss effective information disclosure and how to link disclosed information to appropriate investment decisions by financial institutions and others.

In April 2021, Isuzu endorsed the TCFD proposal and joined the TCFD consortium to disclose information in line with the TCFD framework.

- > Disclosure Based on TCFD Recommendations
- > TCFD 
- > TCFD Consortium 



Participation in the GX League

The Green Transformation League (GX League) is a platform for collaboration between companies (GX companies) and industry, academia, and government to achieve the challenging objectives of sustainable growth for present and future societies and carbon neutrality by 2050 and to drive social transformation founded on sustainability.

Isuzu participated in the establishment of the GX League in May 2023 and will collaborate with industry, academia, government, and other stakeholders who share the same vision to promote the transformation of economic and social systems to achieve carbon neutrality.

- > GX League 



Establishment of the Carbon-Neutral LNG Buyers Alliance

Isuzu and 14 other companies have established the Carbon-Neutral LNG Buyers Alliance in March 2021. This alliance was created to realize the spread of carbon-neutral LNG and increase the value of its use by bringing together Tokyo Gas, which procures and supplies carbon-neutral LNG, and the companies that purchase it to realize a sustainable society. The use of carbon-neutral energy is an important climate change countermeasure and means of contributing to SDGs and ESG corporate management.

The Alliance members aim to contribute to the realization of a decarbonized society by 2050, and are working to make carbon-neutral LNG widely known throughout the world, to improve its reputation among investment institutions, and to establish its position in various domestic systems.

- > Establishment of a Carbon Neutral LNG Buyers Alliance 



Tokyo Zero-emission Innovation Bay (Zero-emission Bay)

Based on the Environment Innovation Strategy (decided by the Cabinet Office's Integrated Innovation Strategy Promotion Council on January 21, 2020), the organization plans and promotes research, development, and demonstration projects by industry, academia, and government stakeholders in the Tokyo Bay area, and aims to make the Tokyo Bay area the first zero-emission innovation area in the world.

Isuzu participates in this council and promotes consideration of activities to achieve zero emissions.

- > Tokyo Zero-emission Innovation Bay (Zero-emission Bay) 




Participation in External Initiatives

GREEN OIL JAPAN

The declaration sets the goal of establishing the biofuel business as an industry by introducing biofuel produced at the demonstration plant to mobile vehicles on land, sea, and air, and expanding the number of supporters who produce and use biofuel throughout Japan by 2030. The declaration aims to contribute to the realization of the SDGs through the achievement of these goals.

Isuzu has endorsed the declaration since its inception in 2018.


> GREEN OIL JAPAN 



Keidanren Initiative for Biodiversity

The Keidanren Biodiversity Declaration Initiative is comprised of companies and organizations that work on the items that comprise the Keidanren Declaration of Biodiversity and Action Guidelines (revised version) formulated by the Nippon Keidanren and the Keidanren Committee on for Nature Conservation, or that agree with the overall intent.

Isuzu endorses the initiative and publishes its policies and examples of initiatives.

> Keidanren Initiative for Biodiversity 



External Evaluation

Adoption of ESG Indexes

FTSE4Good Index Series

The FTSE4Good Index Series is a benchmark and tradable index series for environmental, social, and governance (ESG) investors compiled by FTSE Russell, a renowned global index and data provider with a rich history.

Isuzu has been included in the Series since June 2023.

> FTSE4Good Index Series 

* FTSE Russell (tradename of FTSE International Limited and Frank Russell Company) has independently evaluated Isuzu based on the FTSE4Good criteria and confirmed that Isuzu meets the requirements to be included in the FTSE4Good Index Series. The FTSE4Good Index Series, created by the renowned global index provider FTSE Russell, is designed to measure the performance of companies that demonstrate strong environmental, social, and governance (ESG) practices. The FTSE4Good Index is used by a wide range of market participants to create and evaluate responsible investment funds and other products.



FTSE Blossom Japan Index

Similar to the FTSE4Good Index Series, the FTSE Blossom Japan Index is compiled by FTSE Russell to measure the performance of Japanese companies with high ESG ratings. This index is an ESG index adopted by the Government Pension Investment Fund (GPIF).

Isuzu has been included in the Index since June 2023.

> FTSE Blossom Japan Index Series 

* FTSE Russell (trademark of FTSE International Limited and Frank Russell Company) hereby confirms that Isuzu has met the requirements for inclusion in the FTSE Blossom Japan Index based on the results of a third-party assessment, making it a constituent stock of this index. The FTSE Blossom Japan Index is created by the global index provider FTSE Russell and designed to measure the performance of Japanese companies that excel in environmental, social, and governance (ESG) practices. The FTSE Blossom Japan Index is widely used to create and evaluate sustainable investment funds and other financial products.



FTSE Blossom Japan Sector Relative Index

The FTSE Blossom Japan Sector Relative Index is compiled by FTSE Russell as a sector-neutral benchmark that demonstrates ESG. This index is an ESG index adopted by the Government Pension Investment Fund (GPIF).

Isuzu has been included in the Index since March 2022.

> FTSE BLOSSOM JAPAN SECTOR RELATIVE INDEX 

* FTSE Russell (trademark of FTSE International Limited and Frank Russell Company) hereby confirms that Isuzu has met the requirements for inclusion in the FTSE Blossom Japan Sector Relative Index based on the results of a third-party assessment, making it a constituent stock of this index. The FTSE Blossom Japan Sector Relative Index is widely used to create and evaluate sustainable investment funds and other financial products.



MSCI Japan ESG Select Leaders Index

MSCI (Morgan Stanley Capital International) in the United States provides the ESG investment index, which selects companies with relatively high ESG ratings within each industry from the constituents of the MSCI Japan IMI Index.

Isuzu has been included as a constituent of this index since March 2024.

> MSCI Japan ESG Select Leaders Index 

* The inclusion of Isuzu Motors Limited in any MSCI Index, and the use of MSCI's logos, trademarks, service marks, or index names, does not constitute sponsorship, endorsement, or promotion of Isuzu Motors Limited by MSCI or any of its affiliates.

* The MSCI Indexes are the exclusive property of MSCI. The MSCI names and logos are trademarks or service marks of MSCI or its affiliates.

2024 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX

S&P/JPX Carbon Efficient Index

The S&P Dow Jones Indices, one of the world's largest independent index companies, increases the investment weight of companies in the same industry that are highly carbon efficient and disclose information on their greenhouse gas emissions.

The GPIF has adopted S&P/JPX Carbon Efficient Index as its global environmental equity index.

Isuzu is included in the S&P/JPX Carbon Efficient Index.



SOMPO Sustainability Index

SOMPO Asset Management will establish its own index. This index will be used as a part of the company's SOMPO Sustainability Management initiative. This is an ESG management product for pension funds and institutional investors that invests in a wide range of companies with high ESG ratings.

Isuzu has been included in the component for seven consecutive years since 2018.



External Evaluation

ESG Evaluation

MSCI

The MSCI ESG Ratings are designed to help institutional investors identify ESG risks and opportunities. Companies are rated on a scale from 'AAA' to 'CCC' based on their exposure to industry-specific ESG risks and their ability to manage those risks compared to their peers. Isuzu received an 'AA' rating in the March 2024 assessment.

* The use of data from MSCI ESG RESEARCH LLC or its affiliates (hereinafter referred to as 'MSCI'), as well as the use of MSCI's logos, trademarks, service marks, and index names, does not imply MSCI's sponsorship, endorsement, recommendation, or promotion of Isuzu Motors Limited. MSCI's services and data are the property of MSCI or its information providers, provided 'as is' without any warranties. The MSCI name and logo are trademarks or service marks of MSCI.



CDP

CDP is a non-profit organization whose primary activity is to encourage corporations and local governments to disclose information on the measures they take to address environmental issues such as climate change. This is done at the request of institutional investors and major purchasing organizations worldwide that are concerned about environmental issues. Isuzu responded to the 2022 CDP Climate Change Questionnaire and received a B rating.



The Nikkei SDGs Management Survey

The Nikkei SDGs Management Survey is conducted by Nikkei Inc. to evaluate companies that align their management strategies to SDGs and work toward solving social, economic, and environmental issues through their business activities. Isuzu was awarded 3 stars in the 2023 Nikkei SDGs Management Survey.

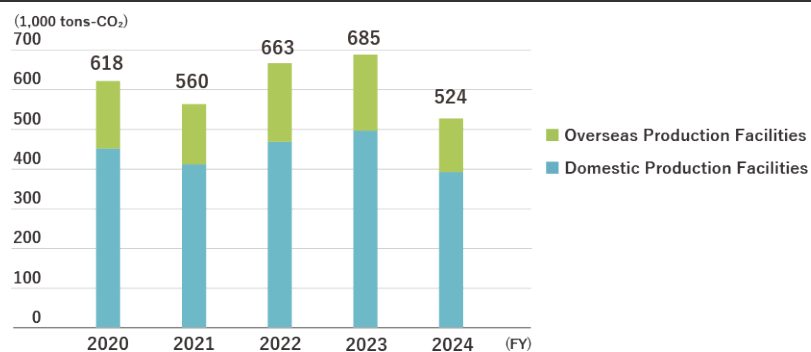


ESG Data (Environment)

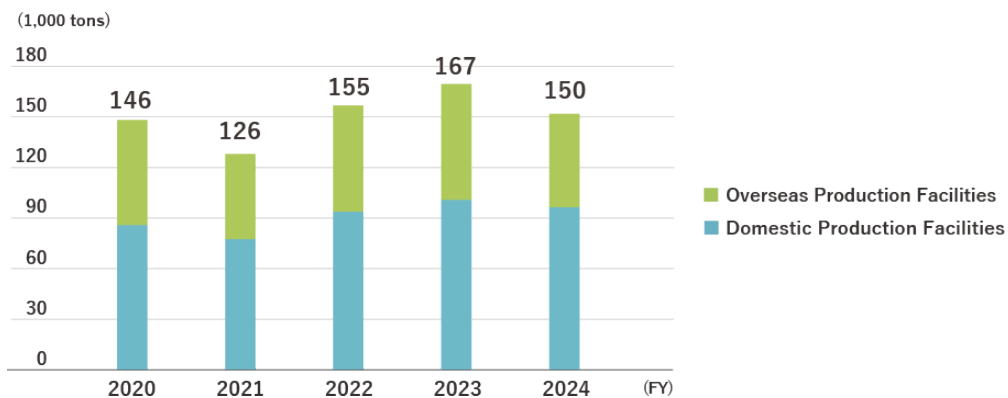
Calculation Period	Non-consolidated: ISUZU MOTORS LIMITED Consolidated: ISUZU MOTORS LIMITED and 10 of its domestic and overseas subsidiaries with production sites
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Consolidated Data

Trends in CO₂ Emissions



Trends in Waste Generation



Non-consolidated Data

Isuzu's Environmental Management Structures

In the past, Isuzu operated its environmental management structures on a site-by-site basis. With the revision of ISO 14001 in FY2016, the systems were integrated on a Group-wide basis. In December 2016, we expanded ISO 14001 certification to all Isuzu sites, and shifted to ISO 14001:2015. At present, Isuzu is carrying out uniform environmental initiatives across all sites. Moreover, we are undertaking company-wide efforts to reduce the environmental burdens resulting from our business operations and to strengthen our environmental management.

> Isuzu Motors's Environment Management

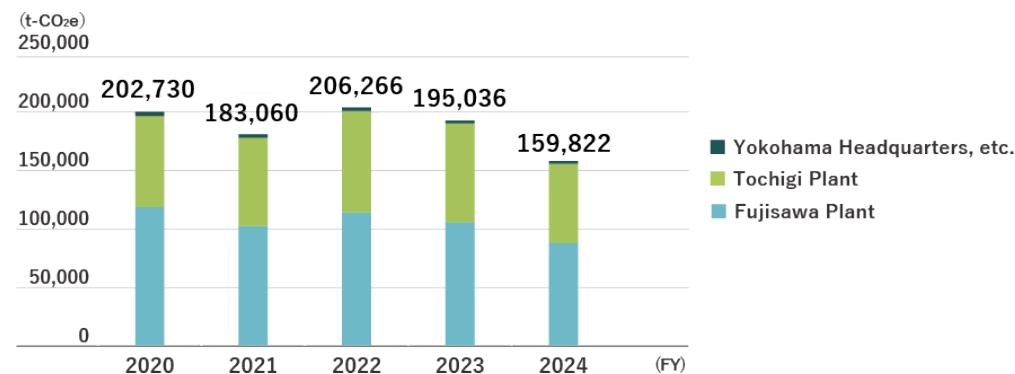
Violations and Accidents Related to Environmental Laws and Regulations in FY2024

Isuzu had no violations or environmental accidents related to environmental laws and regulations during FY2024.

CO₂ Emissions Mitigation Activities

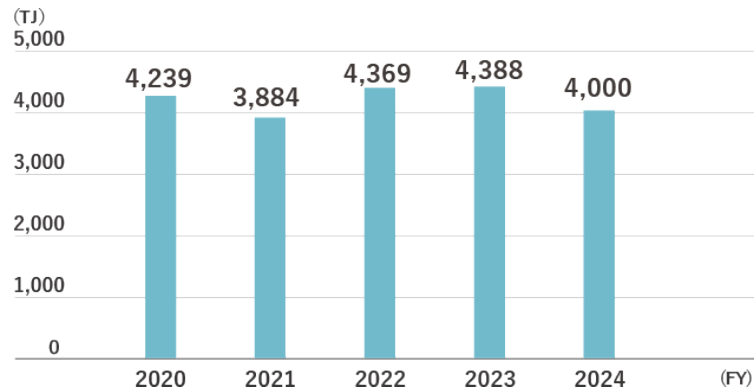
- Medium- to long-term target
Reduce CO₂ emissions from business activities to 205,630 t-CO₂ or less by the end of FY2024
- Targets and results for FY2024
Target: Reduce CO₂ emissions from business activities to 205,630 t-CO₂ or less by the end of FY2024
Result: 179,773 t-CO₂

Trends in CO₂ Emissions from Energy



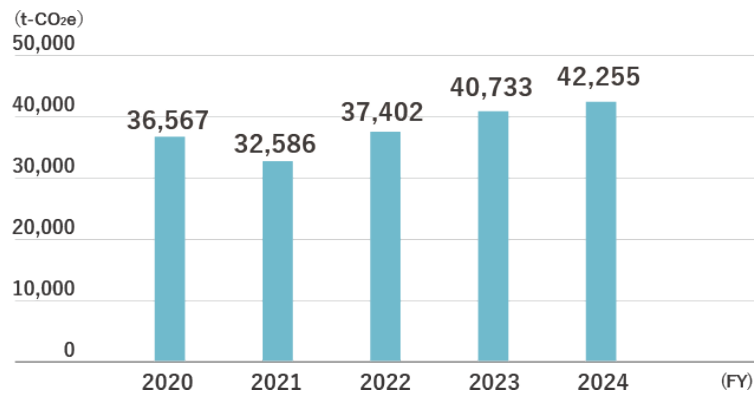
ESG Data (Environment)

Trends in Energy Consumption



* The energy coefficient has been changed for FY2024.

Trends in CO₂ Emissions from Logistics



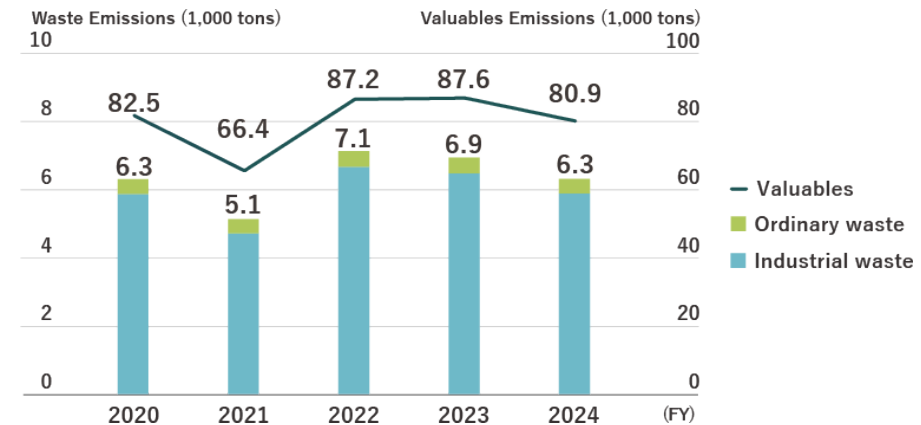
Activities to Reduce Resource Use

Reduce and Control Emissions

- Medium- to long-term target
By the end of FY2024, reduce the amount of waste generated by our business activities to 6,290 tons or less, and strive to optimize all emissions
- Targets and results for FY2024
Target: By the end of FY2024, reduce the amount of waste generated by our business activities to 6,290 tons or less, and strive to optimize all emissions
Result: 6,202 tons

Trends in Waste Generation

Since FY2012, Isuzu has achieved zero emissions, with no waste being sent to landfills.



ESG Data (Environment)

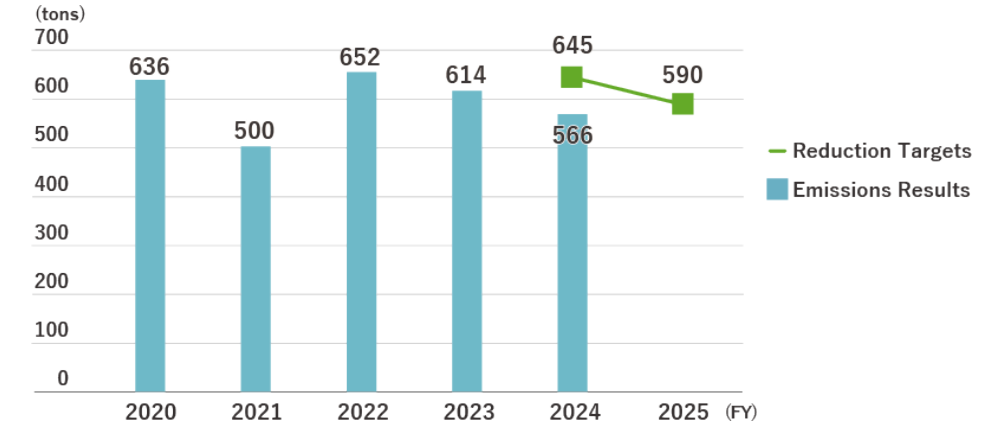
Trends in Plastic Product Industrial Waste Emissions

As Isuzu emits more than 250 tons of plastic product industrial waste annually, the company is classified as a large-volume emitter under the Act on Promotion of Resource Circulation for Plastics*.

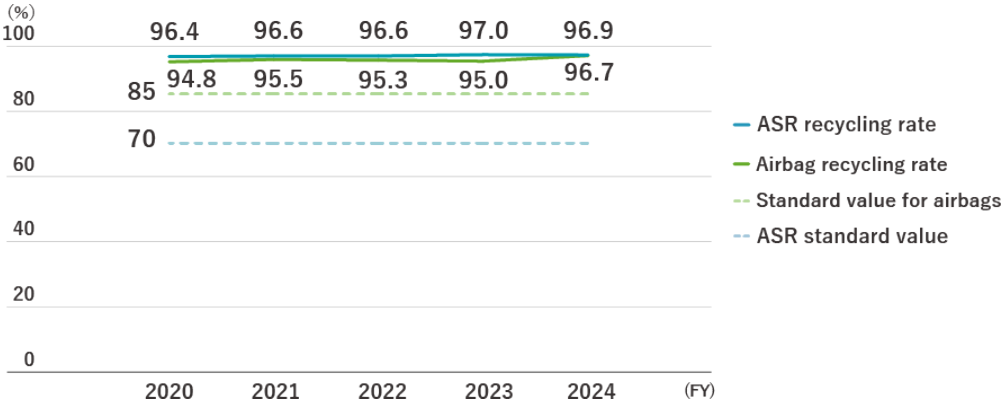
In accordance with the law, Isuzu has set goals for reducing and recycling plastic product industrial waste and implemented initiatives to achieve these goals. In FY2024, we successfully met its targets.

Isuzu will continue to accelerate its efforts to reduce waste and promote recycling, advancing methodical initiatives to achieve future targets.

* Act on promotion of resource circulation for plastics



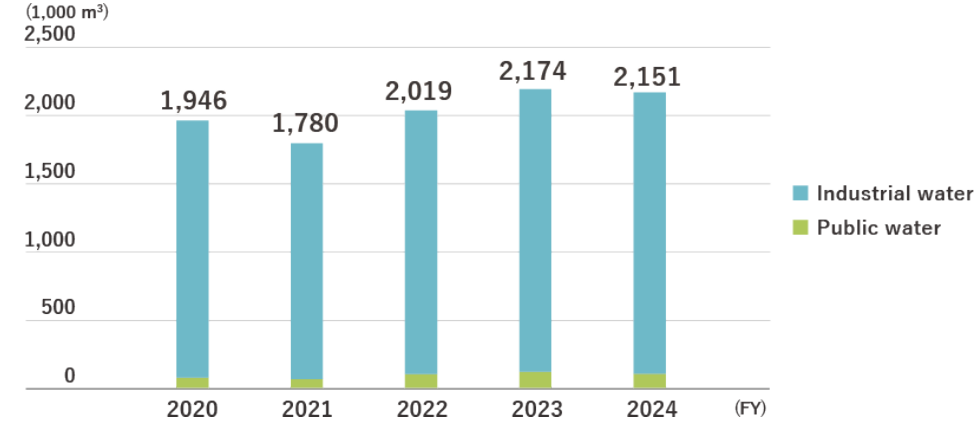
Trends in Recycling Performance Based on Automobile Recycling



Reduction of Water Consumption

- Medium- to long-term target
Reduce water consumption in business activities to 2,330,900 tons or less by the end of FY2024
- Targets and results for FY2024
Target: Reduce water consumption in business activities to 2,330,900 tons or less by the end of FY2024
Result: 2,114,103 tons

Trends in Water Resource Consumption



Environmental Risk Reduction Activities

Control Chlorofluorocarbon Emissions

In response to the Act for Control of Chlorofluorocarbon Emissions (Act on Rational Use and Proper Management of Fluorocarbons) effective from April 2015, Isuzu is promoting proper refrigerant management for business-use refrigeration air conditioning equipment and other equipment using chlorofluorocarbons at all of its bases, and is implementing inspections of all such equipment.

While this act requires business operators to report if their estimated leakage of chlorofluorocarbon exceeds 1,000 tons-CO₂/year, Isuzu has verified that its leakage volume for FY2024 was lower than this level.

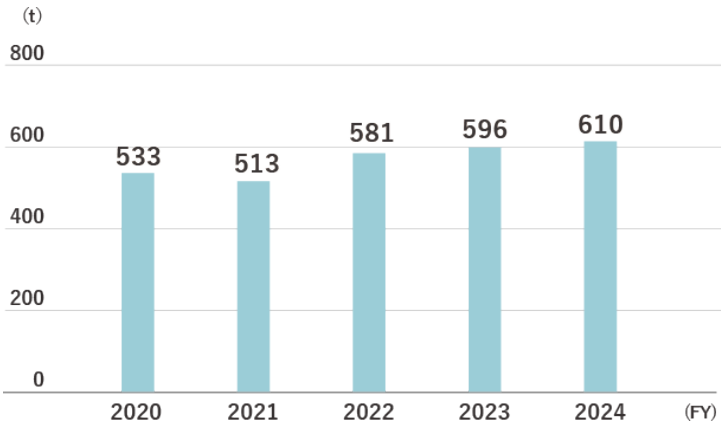
ESG Data (Environment)

Reduction of VOC Emissions

- Medium- to long-term target
Maintain VOC emissions per painted area of 19.2 g/m² or less in the cab painting process
- Targets and results for FY2024
Target: Maintain VOC emissions per painted area of 19.2 g/m² or less in the cab painting process
Result: 18.2 g/m²

Isuzu is reducing emissions through the recovery of volatile organic compounds (VOC), has reduced VOC emissions from its plants and reviewed and improved its painting processes, which entail particularly large VOC emissions. This activity is promoted through voluntary efforts to reduce VOC emissions by the Japan Automobile Manufacturers Association, Inc.

Trend in Total VOC Emissions



Proper Management of Emissions and Wastewater

By properly maintaining boilers and other smoke-generating facilities, we ensure that the amount of air pollutants from emissions such as NOx (nitrogen oxides) and SOx (sulfur oxides) is within regulatory standard values*. Further, wastewater from our plants is processed in a wastewater treatment facility before being discharged to sewer systems or public water areas. The discharged water is analyzed on a regular basis to ensure that it is within regulatory standard values.

* Regulatory standard values are determined in accordance with laws or ordinances, whichever is stricter.

Fujisawa Plant: 8 Tsuchidana, Fujisawa City, Kanagawa Prefecture

Air

Item	Equipment	Regulation Value	Measured Value	
			Maximum	Average
NOx (ppm)	Boilers	60	33	26.7
	Metal melting furnaces	180	41	35.8
	Paint baking furnaces	230	106	95.5
Soot and dust (g/Nm ³)	Boilers	0.3	0.005	0.005
	Metal melting furnaces	0.3	0.013	0.0051
	Paint baking furnaces	0.2	0.0018	0.0018

* Since all facilities producing soot and smoke use city gas as their fuel, SOx is excluded from the scope of measurement.

Water Quality Discharge Destination: Hikiji River

Item	Regulation Value	Measured Value		
		Maximum	Minimum	Average
pH	5.8-8.6	7.9	7.5	7.8
COD (mg/L)	60	29.0	8.2	17.7
BOD (mg/L)	60	14.0	4.2	9.8
SS (mg/L)	90	12.0	1.0	5.7
Oil content (mg/L)	5	2.0	1.0	1.4

ESG Data (Environment)

Tochigi Plant: 2691 Hakuchu, Ohira-Machi, Tochigi City, Tochigi Prefecture

Air

Item	Equipment	Regulation Value	Measured Value	
			Maximum	Average
NOx (ppm)	Boilers	150	65	24
	Metal heating furnace	180	170	90
	Gas engines	600	197	189
SOx (Nm³/h)	Total volume regulation	14.5	0.6	0.09
Soot and dust (g/Nm³)	Boilers	0.1	0.001	0.001
	Metal heating furnace	0.2	0.008	0.003
	Gas engines	0.05	0.003	0.002

Water Quality Discharge Destination: Nagano River

Item	Regulation Value	Measured Value		
		Maximum	Minimum	Average
pH	5.8-8.6	7.4	7.1	7.2
BOD (mg/L)	20	6.6	1.6	2.4
SS (mg/L)	40	2.0	0.0	0.2
Oil content (mg/L)	5	0.0	0.0	0.0

* The COD is excluded from the scope of measurement since plant wastewater is discharged into rivers.

Environmental Accounting

To conduct environmental activities efficiently and continuously, Isuzu has calculated the costs and effects of environmental conservation. We have disclosed information with the aim of helping to make management decisions for carrying out efficient investments in environmental activities, and as an evaluation index for businesses as well.

Environmental Conservation Costs

Total investment was 6,260 million yen, a 1,487 million yen increase YOY.
Total expenses were 52,847 million yen, a 4,160 million yen increase YOY.
Details are shown in the table below.

(Target Period: April 1, 2023 to March 31, 2024)

(Unit: million yen)

Classification		Investment	Expenses	Major activities
Business area costs	Pollution prevention costs	328	784	Prevention of air, water and other kinds of pollution
	Global environmental conservation costs	1,945	637	Implementing energy-saving activities, climate change measures, etc.
	Resource recycling costs	164	132	Proper disposal of waste, development and improvement of waste disposal sites, etc.
Upstream/downstream costs		0	3,991	Encouraging the recycling of used automobiles, 3Rs for waste, etc.
Management costs		0	187	Promoting environmental management, updating systems for gathering information such as environmental data, etc.
R&D costs		3,823	47,091	R&D for eco-friendly products compliant with emissions regulations, etc.
Social activity costs		0	20	Supporting environmental conservation activities such as tree planting, donating to environmental conservation organizations, etc.
Environmental damage costs		0	5	Pollution load levy, conservation measures against soil and groundwater pollution, etc.
Total		6,260	52,847	

Environmental Conservation Effects




(Period: April 1, 2023 to March 31, 2024)

Category	Effect details	Effect
Economic effect (millions of yen)	Reduction in energy costs through energy conservation	155
	Profit on sale of valuables	3,292
Quantitative effect (tons)	CO ₂ reduction (t-CO ₂)	4,156

ESG Data (Environment)














Business Activities and Environmental Hazards

 have been verified by a third-party for the FY2024 data.

		FY2022	FY2023	FY2024
INPUT	Energy input (GJ)	4,371,653	4,387,635	3,999,645
	Power consumption	1,891,461	2,076,515	1,682,534
	LPG	28,905	31,812	22,019
	LNG	971,498	808,459	918,627
	City gas	1,198,535	1,173,833	1,125,039
	Other energy	279,082	297,016	251,426
	Raw material input amount (thousand-t)			
	Iron & steel	56	43	33
	Aluminum	7	10	15
	Raw materials	183	152	125
	Water usage (thousand m ³)	2,019	2,174	2,151 
	Industrial Water	1,918	2,055	2,047
	Public Water	101	119	104
	Greenhouse gas (GHG) (t-CO ₂ e) *1	206,266	195,036	159,822 
	Waste generation (thousand-t)	7.1	6.9	6.3 
OUTPUT	Final landfill (thousand-t)	0.0	0.0	0.0
	Valuables (thousand-t)	87.2	87.6	80.9
	Recycling result (%)			
	ASR	96.6	97.0	96.9
	Air bags	95.3	95.0	96.7
	VOC emissions (t)	581	596	610
	Wastewater (thousand m ³)	2,019	2,174	2,151

*1 Sum of Scope 1 and Scope 2

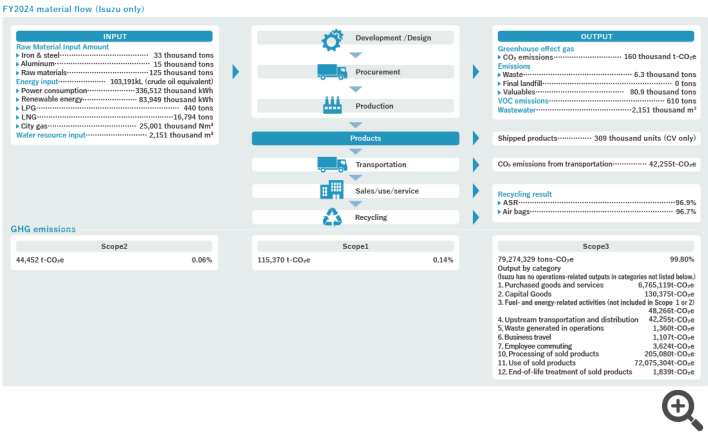
GHG emissions

		FY2022	FY2023	FY2024
GHG emissions	Total greenhouse gas emissions (t-CO ₂ e)	94,683,737	102,675,760	79,434,151
	Scope1	128,074	119,189	115,370 
	Scope2*1	78,192	75,847	44,452 
	Scope3 Total	94,477,471	102,480,724	79,274,329 
	Category 1	4,903,215	6,006,103	6,765,119 
	Category 2*2	0	21,510	130,375 
	Category 3	44,081	46,263	48,266 
	Category 4	37,402	40,733	42,255 
	Category 5	5,312	1,533	1,360 
	Category 6	1,050	1,050	1,107 
	Category 7	3,486	3,476	3,624 
	Category 8	-	-	-
	Category 9	-	-	-
	Category 10	166,537	184,204	205,080 
	Category 11	89,314,699	96,174,036	72,075,304 
	Category 12	1,689	1,816	1,839 
	Category 13	-	-	-
	Category 14	-	-	-
	Category 15	-	-	-

*1 Due to the expansion of renewable energy adoption.
*2 The increase in emissions is due to a revised calculation method for activity volume starting from FY2024.

ESG Data (Environment)

Material Flow



Calculation Standards

Calculation Period	FY2024 (April 1, 2023 - March 31, 2024)
Metrics Calculation Scope	Non-consolidated: ISUZU MOTORS LIMITED
	Consolidated: ISUZU MOTORS LIMITED and its domestic and overseas subsidiaries

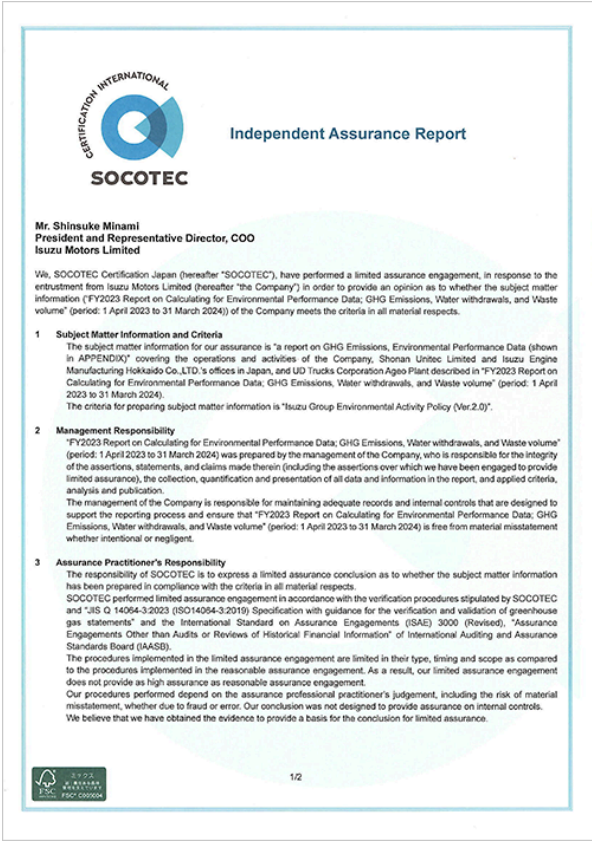
Energy Usage	Scope	Units	Calculation Standards
Electricity Usage, Fuel Usage, and Heat Usage	Non-consolidated	GJ	Total energy usage of electricity, fuel (city gas, liquefied natural gas, light oil, etc.) and heat (steam, chilled water, etc.) [Calculation Standards] <ul style="list-style-type: none">• The Act on Promotion of Global Warming Countermeasures• Act on on the Rationalizing Use of Energy and Shifting to Non-fossil Energy• GX League Calculation, Monitoring, and Reporting Guidelines

Greenhouse Gas (GHG)	Scope	Units	Calculation Standards
Greenhouse Gases (GHG)	Non-consolidated	-	Scope 1 emissions (direct emissions), Scope 2 emissions (indirect emissions from energy use), and Scope 3 emissions (other indirect emissions) [Calculation Standards] <ul style="list-style-type: none">• GHG Protocol• Corporate Value Chain (Scope 3) Accounting and Reporting Standard• GX League Calculation, Monitoring, and Reporting Guidelines
Scope1	Non-consolidated	t-CO ₂	Greenhouse gas emissions from fuel use (direct emissions) [Factor] <ul style="list-style-type: none">• Ministry of the Environment: List of Calculation Methods and Emission Factors under the Act on Promotion of Global Warming Countermeasures
Scope2	Non-consolidated	t-CO ₂	Greenhouse gas emissions from the use of externally supplied electricity and heat (indirect emissions) [Factor] <ul style="list-style-type: none">• Ministry of the Environment and Ministry of Economy, Trade and Industry: Emission Factors by Electricity Providers
Scope3	Non-consolidated	t-CO ₂ e	Other greenhouse gas emissions (Indirect emissions) [Calculation Standards] Category 1: Purchased goods and services Quantity of products purchased by the company × Intensity Category 2: Capital Goods Capital goods increase during the period × Intensity Category 3: Fuel- and energy-related activities outside of Scope 1 and 2 Energy type consumption × Intensity Category 4: Upstream transportation and distribution Greenhouse gas emissions reported based on the Energy Conservation Law (designated shippers) periodic report Category 5: Waste generated in operations Waste disposal amount × Intensity Category 6: Business travel Number of employees × Intensity Category 7: Employee commuting Number of employees × Number of working days × Intensity Category 10: Processing of sold products Intermediate product shipment quantity × Intensity Category 11: Usage of sold products Product sales volume × Annual energy consumption × Usage years × Intensity Category 12: Disposal of sold products Waste product weight × Intensity [Coefficient, Intensity] <ul style="list-style-type: none">• Ministry of the Environment: List of Calculation Methods and Emission Factors for the Reporting System• Ministry of the Environment: Emission Factor Database for Calculating Greenhouse Gas Emissions through the Supply Chain• National Research and Development Agency National Institute of Advanced Industrial Science and Technology 'IDEA'

ESG Data (Environment)

	Scope	Units	Calculation Standards
Water Usage	Non-consolidated	thousand m ³	Total Water Usage (Public water, groundwater, industrial water) [Calculation Standards] <ul style="list-style-type: none"> Isuzu Group Environmental Activity Guidelines
	Scope	Units	Calculation Standards
Waste generation	Non-consolidated	thousand t	Total Emissions of Waste [Calculation Standards] <ul style="list-style-type: none"> Waste Management and Public Cleansing Act (Waste Management Law) Isuzu Group Environmental Activity Guidelines

Independent Assurance Report (PDF)



Click to open the PDF

ESG Data (Social)

Calculation Period	Non-consolidated: ISUZU MOTORS LIMITED Consolidated: ISUZU MOTORS LIMITED and its domestic and overseas subsidiaries Domestic: ISUZU MOTORS LIMITED and domestic consolidated subsidiaries Overseas: Overseas consolidated subsidiaries
Coverage	<ul style="list-style-type: none"> The proportion of employees from companies included within the scope of this indicator relative to the total number of consolidated employees in the Isuzu Group. Coverage marked with "-" or items not listed are standalone data.

Employee

have been verified by a third-party for the FY2024 data.

		Scope	Coverage	Unit	FY2022	FY2023	FY2024
The number of employees	Total	Consolidated	100%	The number of employees	44,299	44,495	45,034
	Male				39,166	39,058	39,371
	Female				5,133	5,437	5,663
	Total	Non-consolidated	-		8,056	8,056	8,491
	Male				7,591	7,581	7,923
	Female				465	475	568
Number of Employees by Region	Japan	Consolidated	100%	The number of employees	28,727	28,544	29,017
	Asia				12,475	12,684	12,814
	Africa				1,676	1,781	1,883
	Other Areas				1,421	1,486	1,320
Outside Number: Average Number of Temporary Employees		Consolidated	100%	The number of employees	14,320	15,146	14,455
Number of New Hires	Total	Consolidated	90.0%	The number of employees	-	-	2,469
	Male				-	-	2,050
	Female				-	-	419
	Total	Non-consolidated	-		314	408	553
	Male				291	364	495
	Female				23	44	58
Number of New Graduates Hired	Total	Japan	63.7%	The number of employees	-	-	897
	Male				-	-	806
	Female				-	-	91
	Total	Non-consolidated	-		256	296	291
	Male				239	270	260
	Female				17	26	31

Number of Career Employees Hired	Total	Japan	63.7%	The number of employees	-	-	864
	Male				-	-	745
	Female				-	-	119
	Total	Non-consolidated	-		58	112	262
	Male				52	94	235
	Female				6	18	27
Number of Foreign Nationals Hired		Non-consolidated	-	The number of employees	7	8	18
Rehired Retiree Numbers		Non-consolidated	-	The number of employees	762	813	866
Voluntary Resignation Rate		Consolidated	100%	%	-	4.14	3.81
		Non-consolidated	-		1.68	2.15	2.38
Resignation Rate, Including Retirement Due to Reaching the Retirement Age		Non-consolidated	-	%	5.00	4.90	6.39
Percentage of Employees with Disabilities*1		Japan	64.4%	%	-	-	2.38
		Overseas	34.4%		-	-	0.21
		Non-consolidated	-		1.97	2.16	2.25
Management*2	Total	Consolidated	100%	The number of employees	-	-	6,901
	Male				-	-	6,237
	Female				-	-	664
	Total	Non-consolidated	-	The number of employees	1,417	1,433	1,552
	Male				1,368	1,385	1,495
	Female				49	48	57
Ratio of Female Managers		Consolidated	100%	%	-	-	9.62
		Non-consolidated	-		3.46	3.35	3.67
Average Age	Total	Non-consolidated	-	age	41.2	41.0	40.8
	Male				-	-	41.0
	Female				-	-	38.6
Average Years of Service	Total	Non-consolidated	-	Years	18.7	18.3	17.3
	Male				-	-	17.7
	Female				-	-	12.4
Average Annual Salary*3		Non-consolidated	-	Thousands of yen	7,534	7,770	7,886
Gender Wage Gap among Workers*4	All workers	Non-consolidated	-	%	-	84.8	84.7
	Regular employees				-	81.1	81.3
	Part-time and fixed-term workers				-	105.8	109.5

*1 Figures in Japan are calculated based on the Act to Facilitate the Employment of Persons with Disabilities, with data as of June 1 each year. For overseas, calculations are based on the laws of countries with applicable regulations, counting one person with a disability as one individual, with data as of the end of each fiscal month.

*2 Isuzu targets senior positions.

*3 Average annual salary includes non-standard salary and bonus.

*4 It represents the ratio of women's annual average wage to men's annual average wage.

ESG Data (Social)

Number of Employees Using Childcare/Nursing Care Support Systems

	Unit	FY2022	FY2023	FY2024
Parenting Leave	The number of employees	66	81	128
Male		31	49	94
Female		35	32	34
Rate of male employees taking childcare leave*1		-	87.7%	88.0%
Nursing Care Leave		0	1	5
Male		0	1	4
Female		0	0	1
Shortened Working Hours (Nursing Care and Childcare)		31	33	36
Male		3	4	3
Female		28	29	33



*1 This is a calculation of the percentage of employees who have taken childcare leave and childcare purpose leave.

Health and Safety


Total Number of Incidents

	Unit	FY2022	FY2023	FY2024
All workers	Cases	23	29	31

Number of Fatal Accidents

	Unit	FY2022	FY2023	FY2024
Regular Employees	Cases	0	0	0 
Part-time and fixed-term workers		0	0	1 

Lost Time Due to Injury Frequency Rate*1

	FY2022	FY2023	FY2024
Lost Time Due to Injury Frequency Rate	0.00	0.00	0.16 
Automobile Manufacturing (Japan)*2	0.18	0.22	0.27

*1 Number of fatalities and injuries due to industrial accidents per 1 million actual working hours (accident frequency)

*2 Source: Ministry of Health, Labour and Welfare, Survey of Occupational Accident Trends, statistics tables.

Safety Training

	Unit	FY2022	FY2023	FY2024
Number of Safety Course Attendees	The number of employees	5,344	2,665	2,818

Human Resource Development

Training Achievements

	Unit	FY2022	FY2023	FY2024
Total Hours of Training	Hours	231,993	184,079	170,633
Hours Per Employee		29	23	21

Social Contribution Activities

Social Contribution Expenditure in FY2024 (Non-consolidated): 880 Million Yen

	Unit	Social contribution expenditure	In-kind Donations	Donations
Amount	1 million yen	739	7	130

ESG Data (Social)

Product Quality

	Unit	FY2022	FY2023	FY2024
Number of recalls	Cases	17	12	9

External Evaluation of Safety

Regional breakdown of vehicle models receiving overall 5-star safety ratings in the NCAP*1 program

Region	External Assessment	Model	Rating	Ratio
Europe	Euro NCAP	D-MAX	5 Stars	1/1
Australia	ANCAP	D-MAX, MU-X	5 Stars	2/2
Southeast Asia	ASEAN NCAOP	D-MAX, MU-X	5 Stars	2/2

*1 NCAP (New Car Assessment Program): A program that evaluates the safety of new cars, implemented with different standards and methods depending on the country or region.

Calculation Standards


Calculation Period	FY2024 (April 1, 2023 - March 31, 2024)
Metrics Calculation Scope	Non-consolidated: ISUZU MOTORS LIMITED
	Consolidated: ISUZU MOTORS LIMITED and its domestic and overseas subsidiaries

	Scope	Units	Calculation Standards
Ratio of Women Management (Senior Level)	Non-consolidated	%	Proportion of Female Managers Among All Managers * Managers refer to employees in positions at the level of section chief or higher, excluding executives [Calculation Method] Calculated as follows, based on the Isuzu Group Social Data Manual • Ratio of Female Managers (Senior Positions) = (Number of Female Managers in Senior Positions / Total Number of Managers in Senior Positions) × 100 [Reference Legislation, etc.] Act on Promotion of Women's Participation and Advancement in the Workplace (Act on Promotion of Female Participation)
Percentage of Employees with Disabilities	Non-consolidated	%	Proportion of Regularly Employed Workers with Disabilities Relative to All Regularly Employed Workers [Calculation Method] Calculated as follows, based on the Isuzu Group Social Data Manual: Disability Employment Ratio = (Number of Regularly Employed Workers with Disabilities / Total Number of Regularly Employed Workers) × 100 *1 Part-time workers (working 20 hours or more but less than 30 hours per week) are counted as 0.5 persons *2 Severely disabled individuals are counted as 2 persons *3 As Isuzu Hospital falls under the category of industries with an exclusion rate setting, the number of regularly employed workers is calculated at 70% of the actual number [Reference Legislation, etc.] Ministry of Health, Labour and Welfare 'Act to Facilitate the Employment of Persons with Disabilities'
Number of Employees (By Gender)	Non-consolidated and Consolidated	People	Non-consolidated: Excludes those seconded from Isuzu to external organizations, but includes those seconded to Isuzu from external organizations Consolidated: Excludes those seconded from the Isuzu Group to external organizations, but includes those seconded to the Isuzu Group from external organizations Aggregation Scope: For companies with a fiscal year ending in March, the data is as of March 31; for companies with a fiscal year ending in December, the data is as of December 31
Number of New Graduate Hires (By Gender)	Non-consolidated	People	Full-time employees who have been directly hired without a fixed term of employment, from among students who are job-hunting in anticipation of graduating from various schools and institutions However, individuals who have graduated from school within approximately the last three years and have successfully passed Isuzu's new graduate hiring process are also treated as new graduate hires
Number of Career Employees Hired (By Gender)	Non-consolidated	People	Among full-time employees who have been directly hired without a fixed term of employment, those who are not new graduate hires

ESG Data (Social)

Gender Wage Gap Among Workers	Non-consolidated	%	<p>The ratio of the average annual wage of female workers to the average annual wage of male workers</p> <p>[Calculation Method]</p> <p>Calculated as follows, based on the Isuzu Group Social Data Manual</p> <ul style="list-style-type: none"> For regular employment, non-regular employment, and all workers, the gender wage gap is calculated as follows: Gender Wage Gap = (Average Annual Wage of Women / Average Annual Wage of Men) × 100 <p>[Reference Legislation, etc.]</p> <p>Act on the Promotion of Women's Active Engagement in Professional Life</p>
Lost Time Due to Injury Frequency Rate	Non-consolidated	-	<p>Number of fatalities and injuries due to industrial accidents per 1 million actual working hours (accident frequency)</p> <p>[Calculation Method]</p> <p>Calculated as follows, based on the Isuzu Group Social Data Manual</p> <p>Lost Time Injury Frequency Rate = (Number of Fatalities and Injuries Due to Occupational Accidents / Total Actual Man-Hours Worked) × 1,000,00</p>
Number of Fatal Accidents (By regular and part-time and fixed-term workers)	Non-consolidated	People	<p>Those who died due to occupational injuries</p> <ul style="list-style-type: none"> Accidents that occurred during work and were caused by the work itself Traffic accidents that occurred within business sites or on the premises

Independent Assurance Report (PDF)



Building a better working world

Translation

The following is an English translation of an independent assurance report prepared in Japanese and is for information and reference purposes only. In the event of a discrepancy between the Japanese and English versions, the Japanese version will prevail.

Independent practitioner's assurance report

Mr. Shinsuke Minami
President and Representative Director
Isuzu Motors Limited

Scope
We have been engaged by Isuzu Motors Limited (hereafter the "Company") to perform a "limited assurance engagement," as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the Company's society data and indices (the "Subject Matter") contained in the Company's "Sustainability Report 2024_ESG data" (the "Report") for the period from April 1, 2023 to March 31, 2024. The scope of our assurance procedures was limited to the indicators marked with the symbol "☑" in the Report.

Criteria applied by the Company
In preparing the Subject Matter, the Company applied the Criteria, that it determined with consideration of laws and regulations applicable to the Company as presented on the Report.

The Company's responsibilities
The Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities
Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE 3000 (Revised)") and the terms of reference for this engagement as agreed with the Company on March 29, 2024. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

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ESG Data (Governance)

Composition of Officers

		Unit	As of June 26, 2024
Board of Directors	Directors	Person	14
	Independent Outside Directors		6
	Proportion of Independent Outside Directors	%	42.85
	Female Directors	Person	2
	Proportion of Female Directors	%	14.28
Audit and Supervisory Committee	Audit and Supervisory Committee Members	Person	5
	Independent Outside Directors		3
Nomination and Remuneration Committee	Nomination and Remuneration Committee Members		5
	Independent Outside Directors		3

Meetings Held

		Unit	FY2022	FY2023	FY2024
Board of Directors	Number of meetings	Times	15	15	14
	Attendance rate among Outside directors	%	100	100	98.57
Audit and Supervisory Committee (Board of Corporate Auditors)	Number of meetings	Times	11 (5)*1	15	15
	Attendance rate	%	100	100	100
Nomination and Remuneration Committee	Number of meetings	Times	8	8	9

*1 The Board of Corporate Auditors had held five meetings by June 25, 2021, the date of the Company's transition into a company with an Audit and Supervisory Committee.




GRI Standards Index

Universal Standard



GRI Standard	Indicator		Contents
GRI 2: General Disclosures 2021	1. The organization and its reporting practices		
	2-1	Organizational details	<ul style="list-style-type: none"> About ISUZU > Corporate Profile Investor Relations > Fact Book
	2-2	Entities included in the organization's sustainability reporting	<ul style="list-style-type: none"> About ISUZU > Corporate Profile Investor Relations > Fact Book
	2-3	Reporting period, frequency and contact point	<ul style="list-style-type: none"> Editorial Policy
	2-4	Restatements of information	<ul style="list-style-type: none"> Editorial Policy
	2-5	External assurance	<ul style="list-style-type: none"> ESG Data > Third-Party Audits of Environmental Data ESG Data > Third-Party Audits of Social Data
	2. Activities and workers		
	2-6	Activities, value chain and other business relationships	<ul style="list-style-type: none"> Social > Supply Chain Management
	2-7	Employees	<ul style="list-style-type: none"> ESG Data > Social About ISUZU > Corporate Profile Investor Relations > Fact Book Securities Report
	2-8	Workers who are not employees	<ul style="list-style-type: none"> ESG Data > Social About ISUZU > Corporate Profile Investor Relations > Fact Book Securities Report
	3. Governance		
	2-9	Governance structure and composition	<ul style="list-style-type: none"> Promotion of Sustainability Governance > Corporate Governance > Management Structure Securities Report Corporate Governance Report
	2-10	Nomination and selection of the highest governance body	<ul style="list-style-type: none"> Governance > Corporate Governance > Management Structure
	2-11	Chair of the highest governance body	<ul style="list-style-type: none"> Governance > Corporate Governance > Management Structure
	2-12	Role of the highest governance body in overseeing the management of impacts	<ul style="list-style-type: none"> Message from the President COO Corporate Philosophy Promotion of Sustainability Environment > Environmental Management > Management Structure Social > Quality > Management Structure Social > Respect for Employees > Management Structure Social > Human Rights > Management Structure Social > Supply Chain Management > Management Structure Social > Social Contribution > Management Structure Governance > Corporate Governance > Management Structure Governance > Compliance > Management Structure Governance > Risk Management > Management Structure

GRI Standard	Indicator		Contents
GRI 2: General Disclosures 2021	2-13	Delegation of responsibility for managing impacts	<ul style="list-style-type: none"> Promotion of Sustainability Governance > Corporate Governance > Management Structure
	2-14	Role of the highest governance body in sustainability reporting	<ul style="list-style-type: none"> Promotion of Sustainability Environment > Climate Change Measures > Disclosure based on the TCFD framework
	2-15	Conflicts of interest	<ul style="list-style-type: none"> Corporate Governance Report
	2-16	Communication of critical concerns	<ul style="list-style-type: none"> Building Relationships of Trust with Stakeholders
	2-17	Collective knowledge of the highest governance body	<ul style="list-style-type: none"> Promotion of Sustainability Governance > Corporate Governance
	2-18	Evaluation of the performance of the highest governance body	<ul style="list-style-type: none"> Governance > Corporate Governance > Board Effectiveness Assessment Corporate Governance Report
	2-19	Remuneration policies	<ul style="list-style-type: none"> Governance > Corporate Governance > Officers' Remuneration Securities Report Corporate Governance Report
	2-20	Process to determine remuneration	<ul style="list-style-type: none"> Governance > Corporate Governance > Officers' Remuneration Securities Report Corporate Governance Report
	2-21	Annual total compensation ratio	<ul style="list-style-type: none"> ESG Data > Social > Employee
	4. Strategy, policies and practices		
	2-22	Statement on sustainable development strategy	<ul style="list-style-type: none"> Message from the President COO Promotion of Sustainability > Message from the Chairperson of the Sustainability Committee
	2-23	Policy commitments	<ul style="list-style-type: none"> Corporate Philosophy Environment > Environmental Management > Isuzu Group's Charter on the Global Environment Environment > Environmental Management > Basic Approach Social > Quality > Basic Approach Social > Respect for Employees > Basic Approach Social > Human Rights > Isuzu Group Human Rights Policy Social > Supply Chain Management > Basic Approach Social > Social Contribution > Basic Approach Governance > Corporate Governance > Basic Approach Governance > Compliance > Tax Policy
	2-24	Embedding policy commitments	<ul style="list-style-type: none"> Environment > Environmental Management > Isuzu Environmental Vision 2050 Environment > Climate Change Measures > Disclosure based on the TCFD framework Environment > Environmental Management > Isuzu Group's Charter on the Global Environment Environment > Environmental Management > Management Structure Human Rights > Human Rights Due Diligence Social > Supply Chain Management > Initiatives Social > Quality > Initiatives > Initiatives toward Improved Field Quality

GRI Standards Index


GRI Standard	Indicator		Contents
GRI 2: General Disclosures 2021	2-25	Processes to remediate negative impacts	<ul style="list-style-type: none"> Environment > Environmental Management > Isuzu Environmental Vision 2050 Environment > Climate Change Measures > Disclosure based on the TCFD framework Governance > Compliance > Initiatives Securities Report 
	2-26	Mechanisms for seeking advice and raising concerns	<ul style="list-style-type: none"> Governance > Compliance > Initiatives
	2-27	Compliance with laws and regulations	<ul style="list-style-type: none"> Governance > Compliance > Initiatives
	2-28	Membership associations	<ul style="list-style-type: none"> Participation in External Initiatives Social > Social Contribution > Initiatives
	5. Stakeholder engagement		
	2-29	Approach to stakeholder engagement	<ul style="list-style-type: none"> Building Relationships of Trust with Stakeholders 
	2-30	Collective bargaining agreements	<ul style="list-style-type: none"> Social > Respect for Employees > Labor-Management Relations
GRI Standard	Indicator		Contents
GRI 3: Material Topics 2021	3-1	Process to determine material topics	<ul style="list-style-type: none"> Promotion of Sustainability Environment > Environmental Management > Isuzu Environmental Vision 2050 > 2030 Environmental Roadmap Environment > Climate Change Measures > Disclosure based on the TCFD framework Material Issues
	3-2	List of material topics	<ul style="list-style-type: none"> Material Issues Corporate and Stock Information 
	3-3	Management of material topics	<ul style="list-style-type: none"> Promotion of Sustainability Environment > Environmental Management > Isuzu Environmental Vision 2050 > 2030 Environmental Roadmap Environment > Climate Change Measures > Disclosure based on the TCFD framework External Evaluation

Topic-specific Standards (Economic)

GRI Standard	Indicator		Contents
201: Economic Performance (2016)	201-1	Direct economic value generated and distributed	<ul style="list-style-type: none"> Social > Social Contribution > Social Contribution Expenditure
	201-2	Financial implications and other risks and opportunities due to climate change	<ul style="list-style-type: none"> Environment > Climate Change Measures > Disclosure based on the TCFD framework
	201-3	Defined benefit plan obligations and other retirement plans	<ul style="list-style-type: none"> Securities Report 
	201-4	Financial assistance received from government	-
202: Market Presence (2016)	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	-
	202-2	Proportion of senior management hired from the local community	-
203: Indirect Economic Impacts (2016)	203-1	Infrastructure investments and services supported	-
	203-2	Significant indirect economic impacts	<ul style="list-style-type: none"> Social > Social Contribution > Social Contribution Expenditure
204: Procurement Practices (2016)	204-1	Proportion of spending on local suppliers	<ul style="list-style-type: none"> Social > Supply Chain Management > Initiatives > Isuzu Supply Chain
205: Anti-corruption (2016)	205-1	Operations assessed for risks related to corruption	<ul style="list-style-type: none"> Governance > Compliance Securities Report 
	205-2	Communication and training about anti-corruption policies and procedures	<ul style="list-style-type: none"> Social > Supply Chain Management > Communication with Business Partners Governance > Compliance > Initiatives > Compliance Training
	205-3	Confirmed incidents of corruption and actions taken	<ul style="list-style-type: none"> Governance > Compliance > Management Structure
206: Anti-competitive Behavior (2016)	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-
207: Tax (2019)	207-1	Approach to tax	<ul style="list-style-type: none"> Governance > Compliance > Tax Policy
	207-2	Tax governance, control, and risk management	<ul style="list-style-type: none"> Governance > Compliance > Tax Policy
	207-3	Stakeholder engagement and management of concerns related to tax	<ul style="list-style-type: none"> Governance > Compliance > Tax Policy
	207-4	Country-by-country reporting	-

GRI Standards Index

Topic-specific Standards (Environmental)


GRI Standard	Indicator		Contents
301: Materials (2016)	301-1	Materials used by weight or volume	<ul style="list-style-type: none"> ESG Data > Environment > Business Activities and Environmental Hazards
	301-2	Recycled input materials used	<ul style="list-style-type: none"> ESG Data > Environment > Business Activities and Environmental Hazards
	301-3	Reclaimed products and their packaging materials	<ul style="list-style-type: none"> ESG Data > Environment > Business Activities and Environmental Hazards About Recycling Isuzu Vehicles (Japanese only) 
302: Energy (2016)	302-1	Energy consumption within the organization	<ul style="list-style-type: none"> ESG Data > Environment > CO₂ Emissions Mitigation Activities ESG Data > Environment > Business Activities and Environmental Hazards
	302-2	Energy consumption outside of the organization	-
	302-3	Energy intensity	-
	302-4	Reduction of energy consumption	<ul style="list-style-type: none"> ESG Data > Environment > CO₂ Emissions Mitigation Activities ESG Data > Environment > Business Activities and Environmental Hazards
	302-5	Reductions in energy requirements of products and services	<ul style="list-style-type: none"> Environment > Climate Change Measures > Initiatives > Products and Services
303: Water and Effluents (2018)	303-1	Interactions with water as a shared resource	<ul style="list-style-type: none"> Environment > Environmental Risk Prevention Management > Promoting Water Resource Conservation
	303-2	Management of water discharge-related impacts	<ul style="list-style-type: none"> ESG Data > Environment > Proper Management of Emissions and Wastewater
	303-3	Water withdrawal	<ul style="list-style-type: none"> ESG Data > Environment > Reduction of Water Consumption ESG Data > Environment > Business Activities and Environmental Hazards
	303-4	Water discharge	<ul style="list-style-type: none"> ESG Data > Environment > Business Activities and Environmental Hazards
	303-5	Water consumption	-
304: Biodiversity (2016)	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	<ul style="list-style-type: none"> Environment > Biodiversity Conservation
	304-2	Significant impacts of activities, products, and services on biodiversity	<ul style="list-style-type: none"> Environment > Biodiversity Conservation
	304-3	Habitats protected or restored	<ul style="list-style-type: none"> Environment > Biodiversity Conservation
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	-

GRI Standard	Indicator		Contents
305: Emissions (2016)	305-1	Direct (Scope 1) GHG emissions	<ul style="list-style-type: none"> ESG Data > Environment > CO₂ Emissions Mitigation Activities ESG Data > Environment > Business Activities and Environmental Hazards
	305-2	Energy indirect (Scope 2) GHG emissions	<ul style="list-style-type: none"> ESG Data > Environment > Business Activities and Environmental Hazards
	305-3	Other indirect (Scope 3) GHG emissions	<ul style="list-style-type: none"> ESG Data > Environment > Business Activities and Environmental Hazards
	305-4	GHG emissions intensity	-
	305-5	Reduction of GHG emissions	<ul style="list-style-type: none"> Environment > Climate Change Measures > Initiatives > Products and Services Environment > Climate Change Measures > Initiatives > Business Activities ESG Data > Environment > CO₂ Emissions Mitigation Activities
	305-6	Emissions of ozone-depleting substances (ODS)	<ul style="list-style-type: none"> ESG Data > Environment > Control Chlorofluorocarbon Emissions
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	<ul style="list-style-type: none"> ESG Data > Environment > Proper Management of Emissions and Wastewater
306: Waste (2020)	306-1	Waste generation and significant waste-related impacts	<ul style="list-style-type: none"> ESG Data > Environment > Business Activities and Environmental Hazards
	306-2	Management of significant waste-related impacts	<ul style="list-style-type: none"> Environment > Resource Recycling Promotion
	306-3	Waste generated	<ul style="list-style-type: none"> ESG Data > Environment > Reduce and Control Emissions
	306-4	Waste diverted from disposal	-
	306-5	Waste directed to disposal	-
308: Supplier Environmental Assessment (2016)	308-1	Non-compliance with environmental laws and regulations	<ul style="list-style-type: none"> Social > Supply Chain Management > Isuzu Supply Chain
	308-2	New suppliers that were screened using environmental criteria	<ul style="list-style-type: none"> Social > Supply Chain Management > Communication with Business Partners

GRI Standards Index

Topic-specific Standards (Social)

GRI Standard	Indicator		Contents
401: Employment (2016)	401-1	New employee hires and employee turnover	<ul style="list-style-type: none"> ESG Data > Social > Employee
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<ul style="list-style-type: none"> Social > Respect for Employees > Utilization of Diverse Human Resources > Promoting the Role of Post-retirement Employees Social > Respect for Employees > Utilization of Diverse Human Resources > Promoting a Healthy Work-life Balance
	401-3	Parental leave	<ul style="list-style-type: none"> Social > Respect for Employees > Utilization of Diverse Human Resources > Promoting a Healthy Work-life Balance ESG Data > Social > Number of Employees Using Childcare/Nursing Care Support Systems
402: Labor/Management Relations (2016)	402-1	Minimum notice periods regarding operational changes	<ul style="list-style-type: none"> Social > Respect for Employees > Labor-Management Relations
403: Occupational Health and Safety (2018)	403-1	Occupational health and safety management system	<ul style="list-style-type: none"> Social > Respect for Employees > Initiatives Occupational Health and Safety ESG Data > Social > Health and safety
	403-2	Hazard identification, risk assessment, and incident investigation	
	403-3	Occupational health services	
	403-4	Worker participation, consultation, and communication on occupational health and safety	
	403-5	Worker training on occupational health and safety	
	403-6	Promotion of worker health	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8	Workers covered by an occupational health and safety management system	
	403-9	Work-related injuries	
	403-10	Work-related ill health	
404: Training and Education (2016)	404-1	Average hours of training per year per employee	<ul style="list-style-type: none"> Social > Respect for Employees > Personnel Development
	404-2	Programs for upgrading employee skills and transition assistance programs	<ul style="list-style-type: none"> Social > Respect for Employees > Utilization of Diverse Human Resources > Promoting the Role of Post-retirement Employees Social > Respect for Employees > Personnel Development
	404-3	Percentage of employees receiving regular performance and career development reviews	<ul style="list-style-type: none"> Social > Respect for Employees > Personnel Development > HR Performance Evaluation System
405: Diversity and Equal Opportunity (2016)	405-1	Diversity of governance bodies and employees	<ul style="list-style-type: none"> ESG Data > Governance ESG Data > Social > Employee
	405-2	Ratio of basic salary and remuneration of women to men	-
406: Non-discrimination (2016)	406-1	Incidents of discrimination and corrective actions taken	-

GRI Standard	Indicator		Contents
407: Freedom of Association and Collective Bargaining (2016)	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-
408: Child Labor (2016)	408-1	Operations and suppliers at significant risk for incidents of child labor	-
409: Forced or Compulsory Labor (2016)	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	-
410: Security Practices (2016)	410-1	Security personnel trained in human rights policies or procedures	-
411: Rights of Indigenous Peoples (2016)	411-1	Incidents of violations involving rights of indigenous peoples	-
413: Local Communities (2016)	413-1	Operations with local community engagement, impact assessments, and development programs	<ul style="list-style-type: none"> Environment > Biodiversity Conservation Environment > Environmental Risk Prevention Management Social > Social Contribution Building Relationships of Trust with Stakeholders 
	413-2	Operations with significant actual and potential negative impacts on local communities	-
414: Supplier Social Assessment (2016)	414-1	New suppliers that were screened using social criteria	<ul style="list-style-type: none"> Social > Supply Chain Management
	414-2	Negative social impacts in the supply chain and actions taken	<ul style="list-style-type: none"> Social > Supply Chain Management
415: Public Policy (2016)	415-1	Political contributions	-
416: Customer Health and Safety (2016)	416-1	Assessment of the health and safety impacts of product and service categories	<ul style="list-style-type: none"> Social > Quality > Initiatives > Product Quality Improvement > Initiatives at the Procurement Stage Social > Quality > Initiatives > Product Quality Improvement > Initiatives at the Manufacturing Stage Social > Quality > Initiatives > Product Quality Improvement > Initiatives for Higher Field Quality > Initiatives for Recall Campaigns Social > Quality > Initiatives > Service Quality Improvement
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<ul style="list-style-type: none"> Social > Quality > Initiatives > Product Quality Improvement > Initiatives for Higher Field Quality > Initiatives for Recall Campaigns
417: Marketing and Labeling (2016)	417-1	Requirements for product and service information and labeling	<ul style="list-style-type: none"> Social > Quality > Initiatives > Service Quality Improvement
	417-2	Incidents of non-compliance concerning product and service information and labeling	-
	417-3	Incidents of non-compliance concerning marketing communications	-
418: Customer Privacy (2016)	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	-

ESG Comparison Table

	Supported Items	Basic Approach / Policy	Management Structure	Initiatives
E	Environmental Management	●	●	-
	Climate Change Measures	●	●	●
	Resource Recycling Promotion	●	●	●
	Environmental Risk Prevention Measures	●	●	●
	Biodiversity Conservation	●	●	●
S	Quality	●	●	●
	Respect for Employees	●	●	●
	Human Rights	●	●	●
	Supply Chain Management	●	●	●
	Social Contribution	●	●	●
G	Corporate Governance	●	●	●
	Officers' Remuneration	●	-	-
	Compliance	●	●	●
	Risk Management	●	●	●
	Information Security	●	●	●
Results and Data		●		
Editorial Policy		●		