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Isuzu CSR Reports are published to provide an understanding of the “important issues for both our stakeholders and Isuzu,” with regard to the CSR activities carried out by the Isuzu Group. The reports are intended to reinforce communication with the Group’s stakeholders and thus further develop CSR activities that can meet the expectations of stakeholders and society.

Part 1 of this FY2020 report illustrates the value the Isuzu Group can provide to society and presents a story about creating value, as well as the future direction that Isuzu is aiming for with regard to key issues.

Part 2 provides a report on activities in our various CSR fields.

Scope of Report

This report describes activities undertaken by Isuzu Group, with a focus on Isuzu Motors Limited, and by other group companies in Japan and abroad.

* “Isuzu” in this report refers to “Isuzu Motors Limited” alone
* For details, see our Securities Report

 Securities Report (Japanese only)
<https://www.isuzu.co.jp/investor/youka/index.html>

Period Covered

This report includes activities carried out between April 1, 2019 and March 31, 2020 in principle. However, significant matters in other periods are also partly included in this report.

Please visit the Isuzu website for our FY2019 business summary and financial information.

Publication Information

Published August 2020

(Previous report: Published in August 2019; Next report: scheduled for August 2021)

Referenced Guidelines

GRI Sustainability Reporting 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 CSR reports

Significant Changes Within the Reporting Period

Isuzu Motors Limited has not undergone any significant changes in scale, structure, or ownership during the period of this report.

Inquiries about the Report

Isuzu Motors Limited
Sustainability Promotion Department
CSR Promotion Group
TEL:+81-3-5471-1384

Message from the President

I would like to express our appreciation for your continued extraordinary support for and understanding of Isuzu.

In FY2019, Japan suffered natural disasters such as typhoons No. 15 and No. 19, which did extensive damage throughout the country, while the world fell victim to the outbreak of COVID-19. These events placed significant restrictions on human activity worldwide and created an unprecedented situation marked by change — not only in the economy, but also in society and daily life as we know it. Amid expectations of great change coming to our living environments and behavior patterns because of these disasters and the disease, it seems very clear to me that corporate stakeholders' interests are going beyond the disclosure of information about short-term sales and profit to include information concerning whether companies' long-term strategies and growth provides social value. We will continue making plans for the future in anticipation of tumultuous social change, leveraging Isuzu's strengths toward the kind of value and goals that we can provide to stakeholders for the long-term.

In FY2019, we formulated the Value Creation Story, which examines value as Isuzu perceives it from a medium- to long-term perspective, as well as the Isuzu Environmental Vision 2050, a long-term roadmap for combating climate change.

The Value Creation Story is a schematization of numerous discussions over how to address the social problems we want to solve by utilizing strengths honed through the products and services we have so far provided, as well as the business activities built on those strengths. Through the Value Creation Story, we want to provide stakeholders with a better understanding of the value we create and to actively engage in dialogue with them.

Isuzu Environmental Vision 2050 is a set of guiding principles aimed at minimizing the company's impact on the environment by calling on every Isuzu Group employee to recognize how society at large now stands at an important crossroads as it faces down climate change and other global environmental problems that grow more serious every year. As a united effort throughout the Isuzu Group, we will continue working together with stakeholders toward new challenges with an eye to building a sustainable society.

In FY2019, using the format of a dialogue among corporate officers, Isuzu laid out its path forward and future outlook concerning key issues determined in FY2018. Our goals center on actively engaging in collaborative activities with our partners in response to diversifying social needs in order to steadily solve social issues through our businesses. At the same time, we are reducing vehicle downtime and developing advanced safety systems by leveraging the expertise we have developed over the years.

We also aim to strengthen the independence and objectivity of the Board of Directors with regard to the nomination of officer candidates and officer

compensation with a view to strengthening governance, which undergirds the development of these businesses. To this end, we established the Nomination and Remuneration Committee on June 29, 2019, followed by the appointment, effective April 1, 2020, of executive officers (CFO, CRMO, and CISO) with cross-organizational supervisory authority in special fields throughout the company, including at Isuzu and Group companies. With respect to compliance, we developed a compliance enforcement system for Thailand identical to that used in Japan, while our risk management efforts saw us establish a system centered on stronger information security. Through efforts such as these, we will continue working to protect stakeholders' rights and interests.

It will be difficult to predict how society, the economy, and daily life will change as a result of COVID-19. Nevertheless, our mission to ensure the safety of our stakeholders and employees while supporting the act of transporting will guide our efforts to fulfill our social obligation as a transport equipment manufacturer, continue listening to the views and wishes of our stakeholders far and wide, and work towards achieving a sustainable society. We will continue working to support society in terms of people's lives as well as production, and to be an excellent and widely-beloved company in CV, LCV, and powertrains.

We hope that you will continue to support us even more in the future.

President and Representative Director
Masanori Katayama



Corporate Profile

Name:	ISUZU MOTORS LIMITED
Head Office:	6-26-1 Minami-Oi, Shinagawa-ku, Tokyo 140-8722 Japan Tel.: 81-3-5471-1141 (Direct to General Affairs & HR Dept.)
President and Representative Director:	Masanori Katayama
Establishment:	April 9, 1937
Capital:	40.644 billion yen (as of the end of March 2020)
Employees:	36,856 (consolidated) / 8,172 (individually, as of end of March 2020)
Major Products:	Heavy- medium- and light-duty trucks, buses, Vehicle & industrial diesel engines
Sales:	2,079,936 million yen (consolidated) / 1,074,968 million yen (individually, year ending March 2020)
Operating Profit	140,582 million yen (consolidated, year ending March 2020)
Ordinary Profit	150,876 million yen (consolidated, year ending March 2020)
Consolidated Current Net Income Belonging to Parent Company Shareholders	81,232 million yen (consolidated, year ending March 2020)
No. of Consolidated Subsidiaries	88 (as of March 2020)

Isuzu Corporate Vision

"Isuzu will always mean the best: A leader in transportation, commercial vehicles and diesel engines, supporting our customers and respecting the environment"

Mid/Long-term Vision

Our heart is always with You supporting people's life and social production activities as a CV/LCV and Powertrains excellent company

Isuzu Corporate Mission

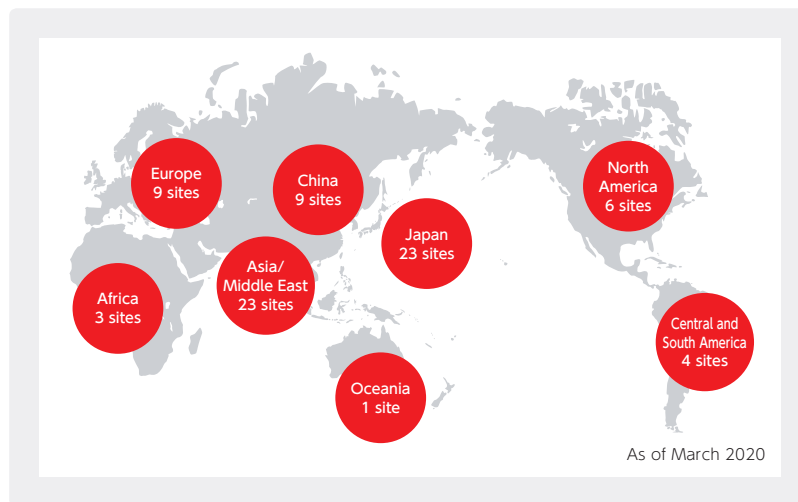
"Trust, Action, Excellence
A global team delivering inspired products and services committed to exceeding expectations"

PRODUCTS: Explore genuine needs and create products and services with strong appeal
CONDUCT: Be responsible, dedicated, and agile
ORGANIZATION: Achieve goals through global teamwork

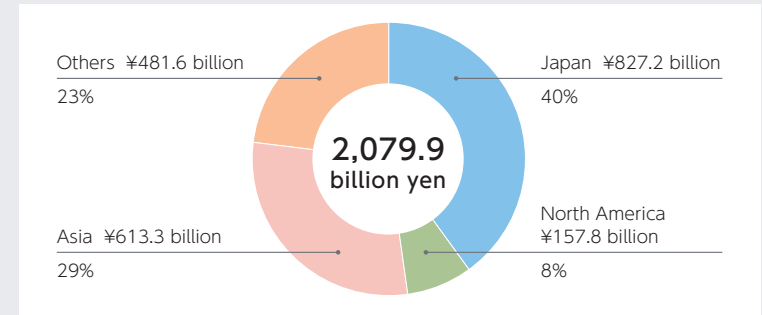
Business Deployment by Region (Isuzu Group Companies)

The Isuzu Group has established development, manufacturing, and sales bases not only in Japan but also worldwide, sharing its ideas on monozukuri and promoting the homogenization of its services and support.

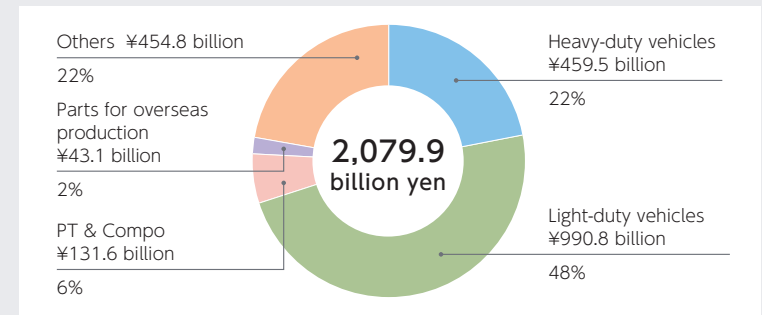
At present, Isuzu products are sold in 120 countries and regions. The Elf, for example, the leading light-duty truck brand in Japan, is recognized as the global standard among light-duty trucks, having captured the top share in numerous countries worldwide. Our D-MAX pick-up truck, currently based in Thailand and exported to more than 100 countries, is further evidence that confidence in Isuzu is spreading worldwide.



Consolidated Sales Composition by Region (year ending March 2020)



Consolidated Sales Composition by Business Category (year ending March 2020)



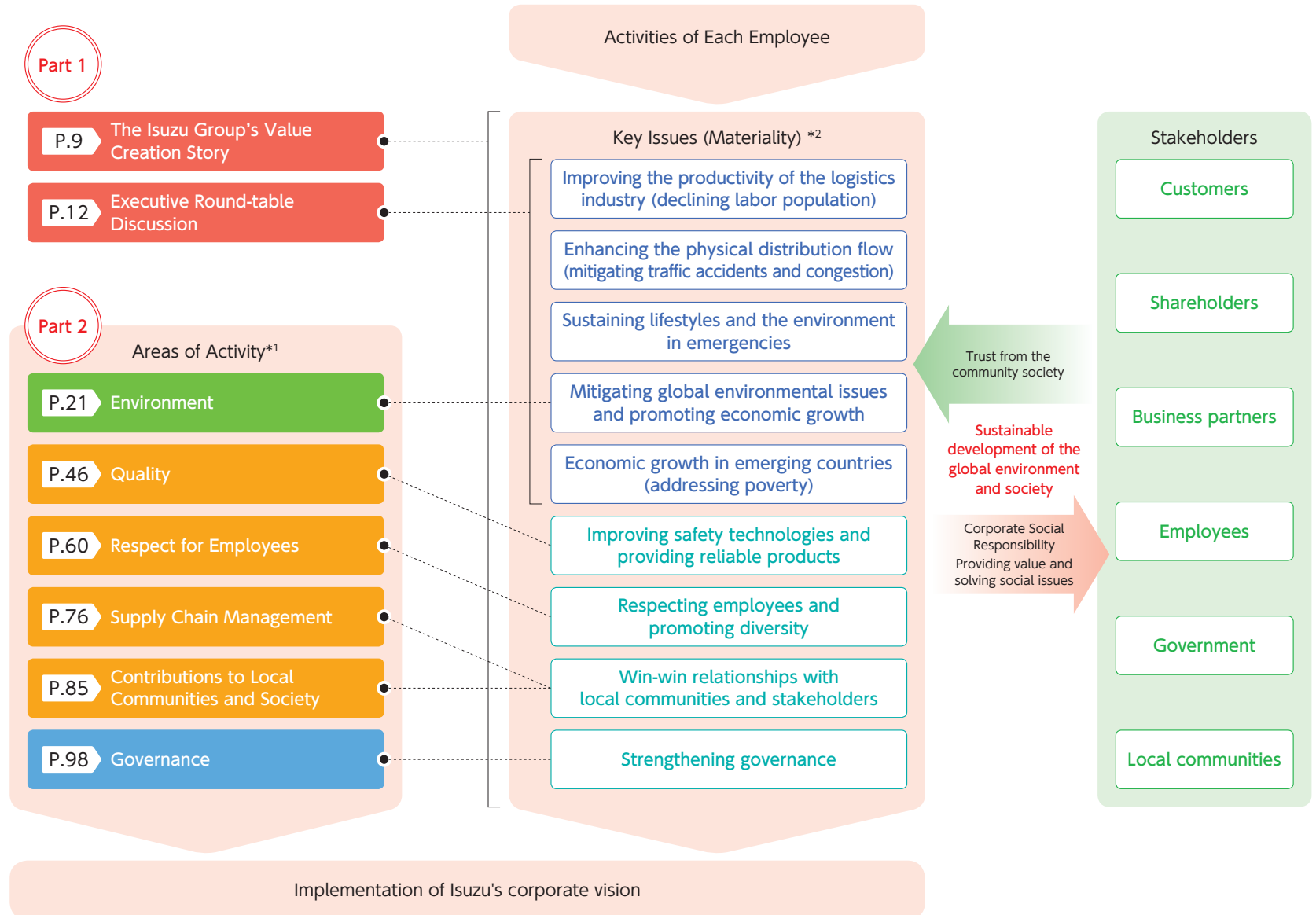
Heavy-duty vehicles: Heavy- and medium-duty vehicles
 Light-duty vehicles: Light-duty trucks and buses
 PT & Compo: Vehicle and industrial diesel engines

Company History

	Isuzu	Society
1914		Start of World War I
1916	[Founding] Tokyo Ishikawajima Ship-building and Engineering Co., Ltd. and Tokyo Gas and Electric Industrial Co. (the predecessors of Isuzu Motors Ltd.) initiated plans to build automobiles	
1922	Completed first domestically produced Wolseley, a model A-9	
1936	Completed Japan's first air-cooled diesel engines model DA4 and model DA6	
1937	[Establishment] Established Tokyo Automobile Industries Co., Ltd., the predecessor of Isuzu Motors Ltd.	
1939		Start of World War II
1949	Listed on Tokyo Stock Exchange, and company name altered to "Isuzu Motors Limited"	
1950		Start of Korean War (start of economic boom due to special procurement)
1959	Unveiled compact truck ELF	
1961	Inaugurated Fujisawa Plant	
1966	Established Isuzu Motors Co., (Thailand) Ltd.	
1970	Unveiled 4-ton payload truck FORWARD	
1971	Signed capital agreement for full-scale tie-up with General Motors Corporation (GM)	
1972	Inaugurated Tochigi Plant	
1992		Law Concerning Special Measures for Total Emission Reduction of Nitrogen Oxides and Particulate Matters from Automobiles in Specified Areas established in Japan
1993	Stopped production of Isuzu passenger cars	
1994	Performed full model change for heavy-duty trucks and launched them as the GIGA series	
1996	Announced heavy-duty sightseeing bus GALA	
1997	Agreement reached for Isuzu to lead development of diesel engines for the General Motors Group	Asian financial crisis
1998	Agreement reached for Isuzu to take on the development responsibility for the General Motors Group's commercial vehicles	
1999	General Motors raised its equity share in Isuzu to 49% through a third-party allocation Full model change of medium-duty buses, and launched as the Erga Mio and GALA Mio series	Governor Ishihara declared "Say No to Diesel Vehicles" strategy
2000	Performed full model change for heavy-duty route and family buses and launched them as the Erga series	
2001	Announced Isuzu's medium-term business plan "V Plan"; developed operation diagnosis system Mimamori-kun	September 11 terrorist attacks in the United States
2002	Performed full model change for pick-up trucks in Thailand and unveiled D-MAX	
2003	Shifted Fujisawa's Plant pick-up truck production to Thailand and consolidated it	
2004	Launched commercial vehicle telematics system Mimamori-kun Online Service	
2006	Dissolved capital tie-up with General Motors; signed basic agreement with Toyota on development of small diesel engines, etc.	
2008		Start of global financial crisis due to the bankruptcy of Lehman Brothers
2009		General Motors made filing under federal Bankruptcy Act
2011		Great East Japan Earthquake; major floods in Thailand
2012	Established Isuzu Motors India Private Limited	
2014	Established Isuzu Global CV Engineering Center Co., Ltd. (IGCE) as the group company for controlling truck development for emerging markets	
2015	Commenced roll-out of advanced genuine maintenance service PREISM	
2018	Launched TRAGA lightweight truck for emerging markets; dissolved capital tie-up with Toyota	
2019	Concluded a blanket policy with Cummins related to our powertrain business Concluded a memorandum with Volvo Group related to a strategic alliance in the commercial vehicle business	The novel coronavirus (COVID-19) was detected for the first time and proceeded to spread around the world



Isuzu fulfills its corporate social responsibility while building up trusting relationships with its stakeholders through dialogue. In addition, we strive to provide value to people and society and solve social issues. Isuzu seeks to achieve its corporate vision and contribute to the sustainable development of the global environment and society.



*1 All activities fall under either E (environment), S (society), or G (governance) and are color-coded.

*2 With regard to material issues, issues to be addressed through Isuzu's business activities and CSR issues are color-coded



PART 1

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The Isuzu Group's Value Creation Story

Recent years have brought dramatic changes to the environment surrounding the Isuzu Group. These include an increasing volume and intensity of global environmental problems and disasters such as climate change; once-in-a-century technological revolutions as exemplified by CASE; population decline, population aging, and traffic accidents in developed countries; and economic inequalities occurring on a global scale. With a mission to support transportation, an important part of our social infrastructure, Isuzu works with stakeholders to achieve sustainable growth and solve problems society-wide through continual deepening and new engagement in our businesses.

Mid/Long-term Vision
 Our heart is always with You supporting people's life and social production activities as a CV/LCV and Powertrains excellent company

What makes us competitive in transportation support

Foundation as a company

Brand recognized by customers and partners

- No. 1 in light trucks sold domestically for 19 years running^{*1}
- Top market share in 37 countries and regions in 2019^{*2}

Global footprint and service network

- Isuzu products sold in over 120 countries and regions worldwide
- 45 production facilities in 30 countries

Technical capabilities and the organizational culture that supports them

Vehicle manufacturing technologies

- Satisfying customer needs through small-lot, high-mix production

Eco-friendly powertrain technologies

- Diesel internal combustion engine technologies
- Full lineup of products for diverse energy sources
- Green diesel technologies

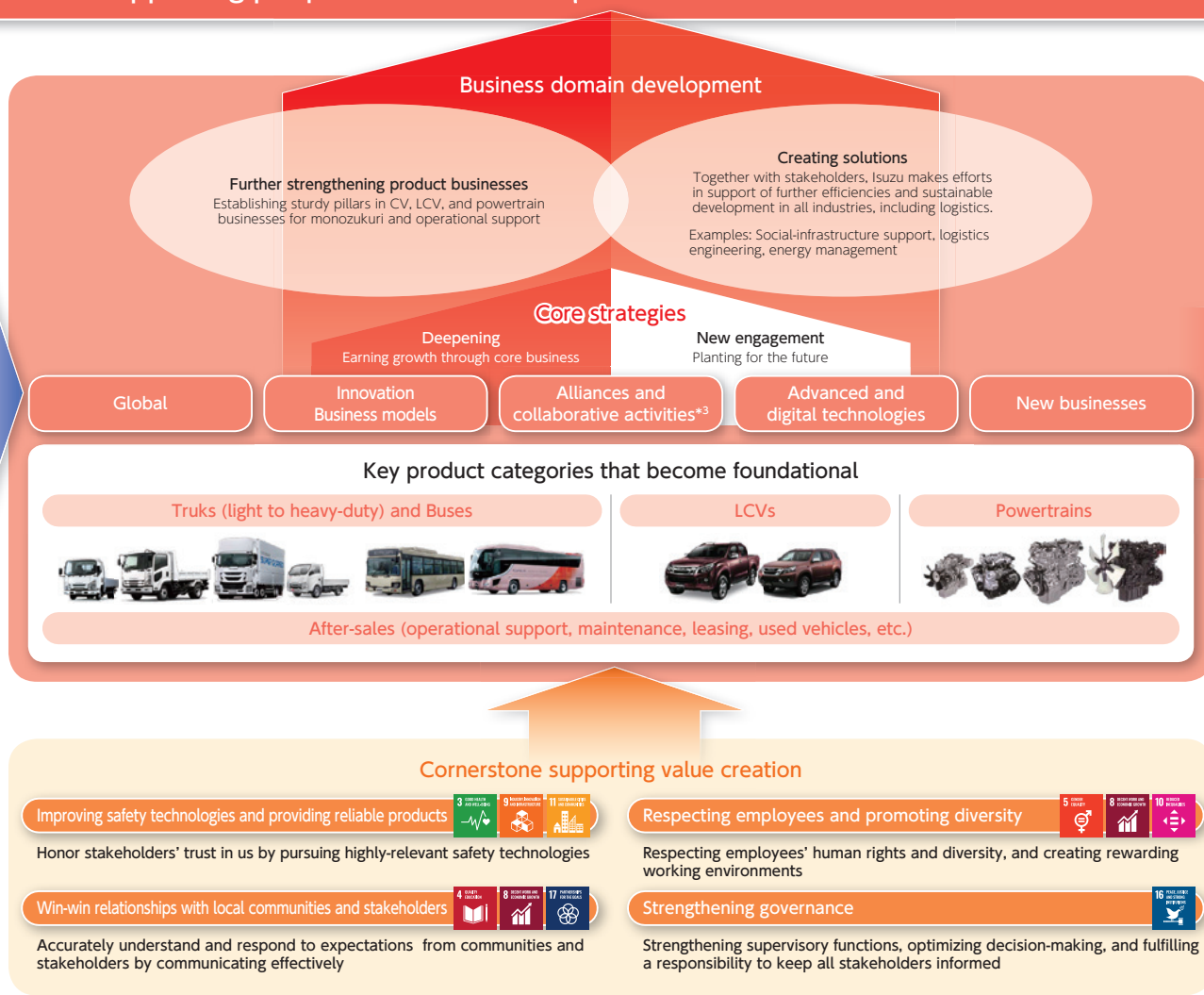
Organizational culture surrounding the monozukuri that supports our technologies

- Human resource training to strengthen commitment to high-quality monozukuri

Sophisticated use of collected data

Vehicle analysis technologies

- Conducting product development and operational support using vehicle data analysis technologies



Providing value to society

Improving the productivity of the logistics industry

Providing mechanisms to shore up labor shortages in developed countries
 Example: Strengthening operational support, such as with PREISM (which uses connected services)

Enhancing the physical distribution flow

Provide products and mechanisms for transporting people and things safely and without accidents
 Example: The development of advanced safety devices

Sustaining lifestyles and the environment in emergencies

Providing products and services to support disaster victims in emergencies
 Examples: Providing real time transportation information, developing diesel powertrains resilient in emergencies

Mitigating global environmental issues and promoting economic growth

Helping to reduce CO₂ and exhaust gas emissions
 Example: Ongoing efforts involving renewable energy

Economic growth in emerging countries (addressing poverty)

Contributing to emerging economy development through business activities
 Example: Developing strategic products and cultivating human resources for emerging countries

^{*1} 2001-2019 data on domestic unit sales of 2-3 ton compact trucks. Source: Japan Automobile Dealers Association and Isuzu.
^{*2} See the below for the 37 countries and nations in which Isuzu held top market share in 2019
<https://www.isuzu.co.jp/world/investor/annual/index.html>
^{*3} Alliances and collaborative activities refer to (1) alliances with other companies inside and outside the industry, and (2) collaborative activities with customers

Key Issues for Isuzu

Mindset

Isuzu has developed its business globally under the corporate vision "Isuzu will always mean the best" while always taking into consideration requests from the international community. In recent years, accompanying changes in the economic environment, the social responsibilities required of the Isuzu Group have also changed, and the Group is expected to promote more strategic initiatives based on trends in the international community.

In response to these social requests, in FY2018, we have identified the key issues (materiality) that Isuzu should focus on.

Key Issues for Isuzu

Isuzu divides key issues into two categories: social issues that we should address through our business activities, and CSR issues.

For the former, we aim to make direct contributions through our company's activities. For the latter, we have identified CSR issues as the theme of our company's social responsibilities, which will strengthen our business foundation.

Key Issues for Isuzu

Social Issues that Isuzu Should Address Through Its Business Activities	Relevance to SDGs
Improving the productivity of the logistics industry (declining labor population)	 
Enhancing the physical distribution flow (mitigating traffic accidents and congestion)	 
Sustaining lifestyles and the environment in emergencies	 
Mitigating global environmental issues and promoting economic growth	  
Economic growth in emerging countries (addressing poverty)	  

CSR Issues	Relevance to SDGs
Improving safety technology and providing reliable products	  
Respecting employees and promoting diversity	  
Win-win relationships with local communities and stakeholders	  
Strengthening governance	

Formulation Process

STEP 1

Finding and organizing key issue candidates

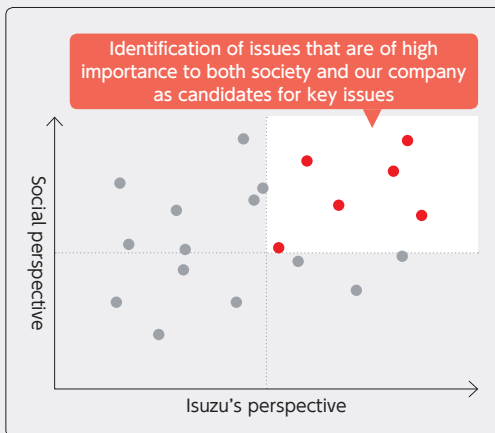
To identify key issues, the Isuzu Group brought to light key issue candidates for consideration based on the Group's business characteristics and challenges, international guidelines (GRI, ISO 26000, SDGs, SASB, etc.) and daily communication with stakeholders, and so on.



STEP 2

Forming and analyzing a hypothesis from the perspectives of society and our company

First, we formulated and verified hypotheses for key issue candidates on an evaluation axis that includes a social perspective and our company's perspective. The hypotheses are based on social and industry trends, and importance was analyzed from both a social perspective and our company's perspective with regard to the external environment, characteristics, strategies, CSR activities, and other factors related to Isuzu's businesses.



STEP 3

Linking key issue candidates to the medium-term management plan

The company reviewed its perspective and key issue candidates were revised in conjunction with the medium-term management plan, which was under review at the same time. In the end, we divided the key issues into two concepts: social issues that Isuzu should address through its business activities, and CSR issues.

STEP 4

Verification and finalization from a social perspective through dialogue

In order to verify the validity of the key issue candidates from a social perspective and gain insight into society's expectations for Isuzu, we held a dialogue with two experts. The dialogue was attended by the person in charge of managing CSR promotion at Isuzu, who exchanged ideas with the experts to refine the key issue candidates.

Finally, we confirmed the validity of the key issue candidates during the dialogue and then established them as key challenges for Isuzu at the Management Meeting.

 The state of the dialogue is published in the CSR Report 2018. <https://www.isuzu.co.jp/world/csr/report/backnumber/pdf/2018.pdf>

Future Plans

The next step is to develop KPIs for the key issues identified and implement various activities accordingly.

Among the key issues that the Isuzu Group has identified, the “Social Issues that Isuzu Should Address Through Its Business Activities” consist of five issues.

On this occasion, a round-table discussion with three executives was held about the management mindset surrounding the key issues incorporated into the current medium-term business plan, as well as the issues we must confront for future growth.



Director of the Board and Senior Executive Officer;
President and Representative Director
of ISUZU MOTORS SALES LIMITED

Tetsuya Ikemoto

Executive Vice President and Executive Officer

Toru Nakata

Director of the Board and Managing Executive Officer

Shinichi Takahashi

Key Issue: Mitigating Global Environmental Issues and Promoting Economic Growth Formulating the Isuzu Environmental Vision 2050

Moderator: “Mitigating global environmental issues and promoting economic growth” has been identified as one of the social issues that Isuzu should address through its business activities. The “Isuzu Environmental Vision 2050” was formulated in March 2020. What led to this plan’s formulation, and what are its objectives?

Takahashi When we were formulating the medium-term business plan (fiscal year ended March 2019 – fiscal year ending March 2021), we discussed what kind of company we wanted Isuzu to be and what we should pursue from a long-term perspective. One of the social issues that we came to focus on was global environmental problems, which must be addressed for the sake of our company’s growth. Isuzu has already promulgated the Charter on the Global Environment and worked to address environmental issues in a variety of ways through its businesses and operations. However, considering that climate change and other environmental issues have gotten worse, we felt that we needed to have in-depth discussions about environmental issues from a company-wide, long-term perspective for the sake of our future sustainable growth as well.

We subsequently revised the Charter on the Global Environment and held many internal discussions before formulating the Isuzu Environmental Vision 2050 in March 2020. While we were drawing it up, we gathered our mid-level employees and held workshops, and we had various discussions at the executive level as well before ultimately bringing it before the Global Environment Committee.

Moderator: The Isuzu Environmental Vision 2050 contains the fairly ambitious goal of reducing greenhouse gases (GHG) to zero by 2050 not only in terms of direct emissions, but for the entire product life cycle as well. What kinds of discussions did you have?

Ikemoto Based on considerations by top management, we began by deciding to go not with pie-in-the-sky ideas, but goals that felt realistic.

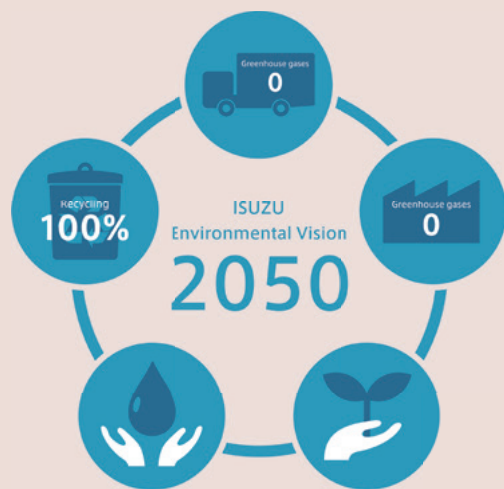
Takahashi By “realistic,” we mean basing our thinking on our products. When we considered how much CO₂ is released by the products that Isuzu creates, there were some who initially felt that aiming for zero emissions was not realistic.

However, some wondered whether we could really just brush this off as unrealistic when we were thinking as far ahead as 2050, and others pointed out that we could achieve this goal if we thought not just in terms of Isuzu, but all of Isuzu's business operations, including those of our partners. As we continued these discussions, eventually the mood within the company shifted toward cooperating with our partners to reduce CO₂ emissions to zero.

Nakata In the end, formulating the plan took much longer than we initially anticipated. But I

feel that all of the discussions we had changed the quality of deliberations within the company as well. At the beginning, discussions emphasized Isuzu's profits and improving product quality, even as we talked about focusing on our relationship with society. But ultimately, we managed to transcend these perspectives and build momentum toward demonstrating Isuzu's values within society. Against a social backdrop in which the damage caused by global warming had become ever more apparent, reducing CO₂ emissions to zero in particular transformed into a major objective.

Isuzu's Initiatives for Mitigating Global Environmental Issues and Promoting Economic Growth — Isuzu Environmental Vision 2050 —



The Isuzu Group has formulated Isuzu Environmental Vision 2050 as a roadmap for maintaining our leadership in transportation and securing a prosperous and sustainable society by the year 2050.

Everyone in the Isuzu Group will work with our customers and business partners over the long run to realize this vision.

 Isuzu Environmental Vision 2050
<https://www.isuzu.co.jp/world/corporate/environment/index.html>

Moderator: Do you feel that customers and stakeholders have become more eco-conscious as well?

Ikemoto At present, it is said that in Japan, there are approximately 62,000 transport companies with their nearly 1.37 million vehicles on the road, so the range of our customer base is very broad. There is currently a difference in the degree of awareness surrounding environmental issues, but based on the growing severity of these issues in recent years, there is likely to be more consciousness of environmental initiatives going forward. And I believe that when our customers decide to tackle these issues, Isuzu will be indispensable as a provider of hardware (vehicles). For this reason as well, I think that starting now, Isuzu should sincerely accept its customers' motives and accurately identify and respond to their wide range of hidden needs based on collaborative activities with customers, including low-pollution vehicles, so that we can work with them on addressing environmental issues.

For example, given the public nature of bus companies, they are very environmental awareness and have high standards when it comes to consideration of environmental issues.

Moderator: What initiatives has Isuzu undertaken in terms of eco-friendly buses?

Takahashi So far, we have been pursuing joint development of buses with Hino Motors, Ltd. And in recent years, we have been focusing on electric buses. Besides electrically-powered vehicles, we've also been developing next-generation biodiesel fuel in collaboration with euglena Co., Ltd., and we are operating shuttle buses that use this fuel at the Isuzu Fujisawa Plant. At first

glance, it might seem like our activities are all over the place, but Isuzu is consciously striving to make the entirety of its product life cycles carbon-free. To achieve this, we are advancing initiatives while forming partnerships not only with manufacturers, but with a variety of partners, including logistics firms.

Ikemoto For buses, we are focusing not only on the environmental aspect, but also the safety aspect (preventing traffic accidents, including those occurring inside buses). Because electric buses do not have engines, this makes it easy to fully flatten the interiors, which improves comfort for passengers when getting on and off and allows those in wheelchairs and others to use buses without worry. With both aspects in mind, I believe that electric buses are going to play an important role in society going forward.

Nakata I think one of the reasons behind the desire for electric buses is that buses usually operate in urban areas. In addition to having a global perspective, it is important to work to reduce the environmental burden on your surroundings as well. And because the theme of global environmental issues is a very broad one, I think that we must have discussions that encompass a wide variety of social trends when we convey Isuzu's activities to all of society. While the aforementioned electrification of vehicles is an important perspective, biofuels and synthetic fuels were referred to in the Cabinet Office's "Revolutionary Environmental Innovation Strategy" as well, for example. I believe that Isuzu needs to further deepen its discussions about these kinds of topics as well.

Key Issue: Improving the Productivity of the Logistics Industry (PREISM) — Improving Productivity for the Entire Industry —

Moderator: In recent years, particularly in Japan, while the number of items handled by delivery services has been on an upward trend, the shortage of truck drivers has worsened along with the declining birthrate and aging population and the decrease in the working population. What is Isuzu's take on this kind of environment?

Ikemoto Looking at the transport structure of Japanese society, trucking accounts for 90% of all transport in terms of tonnage. Isuzu aims to support the overall trucking industry, including its customers, but because the theme of productivity growth in the trucking industry, which shoulders Japan's distribution, is a large issue that Isuzu cannot tackle alone, the assumption is that we will search for a solution while cooperating with our partners. For example, the double-articulated trucks provided by Isuzu contribute to improved productivity for customers as units of hardware, but going forward, it is necessary not only to offer products, but also contribute to creating a new environment that feels easy to work in while decreasing the burden on drivers.

Moderator: What does Isuzu have in mind specifically for decreasing the burden on drivers?

Takahashi Up until now, we have been promoting solutions with products in mind, such as making lighter vehicles to increase the loading capacity and making the cab (the riding space) smaller to make the cargo bed as long as possible. However, improving truck loading efficiency is not sufficient for reducing the burden on drivers. For example, tasks such as manual loading and unloading present a significant burden for drivers.

To discover solutions to these sorts of issues as a truck manufacturer, I believe that we must engage in dialogue with truck drivers, of course, but also with logistics firms and other people in a variety of industries, and we must change our monozukuri and planning processes.



Nakata Changes can be seen in Isuzu's business model as well. Thus far, cabs and chassis provided the value, but from now on, we must think about how to evolve the outfittings themselves. I think that's where the potential for Isuzu to provide new value lies. For example, if we think about decreasing the burden on drivers, we could also consider proposals that take advantage of the picking know-how of Isuzu's production plants with regards to how to stack cargo on trucks. The ultimate solution is likely to be automatic driving and, even more so, automated cargo work. If this is the case, then vehicles alone cannot solve the issue, and I feel that coordinating with distribution centers and a variety of stakeholders is essential.

Moderator: I see the importance of creating value by identifying needs from a driver's perspective. What other kinds of initiatives might there be for supporting improvements to productivity?

Ikemoto If we're talking about productivity, PREISM is a vital keyword. Since vehicles ceasing to operate due to breakdowns represents the worst decrease in productivity from a customer perspective, we will focus on improvements in that area going forward.

Moderator: PREISM, which became usable in all domestic commercial vehicle models starting in 2019, is an initiative that takes advantage of connected technology. What has the actual response from customers been like?

Ikemoto It has gotten favorable reviews in particular from drivers who drive on the main roads 365 days a year. Once a breakdown happens on the road, in addition to the obvious effect on surrounding traffic, there's also a major impact on customers' operations, such as arranging loaner vehicles and delays in deliveries to destinations. I think that providing stable operation with PREISM is also important for performing predictive and preventive maintenance to eliminate problems before they occur during legally mandated examinations and vehicle inspections, when vehicles have to be warehoused.



Takahashi PREISM has contributed to a decrease in roadside breakdowns, which are the primary reason trucks cease to operate. In addition, we are also making efforts to utilize vehicle data and create a maintenance program and malfunction repair manual, which will lead to reductions in vehicle downtime for customers through shorter repair times and scheduled warehousing.

Moderator: It seems that in addition to PREISM itself, the knowledge gained from it further contributes to improved productivity. PREISM is currently being provided in Japan. What do you think about expanding it overseas?

Nakata There are certainly specific needs in overseas markets as well, so I think we would like to pursue this in the future. However, because each region has different needs, I believe that cooperation with our partners will become that much more important.

Takahashi For example, in regions consisting primarily of emerging countries such as Indonesia, rather than predictive and preventive maintenance like in Japan, there appears to be a greater



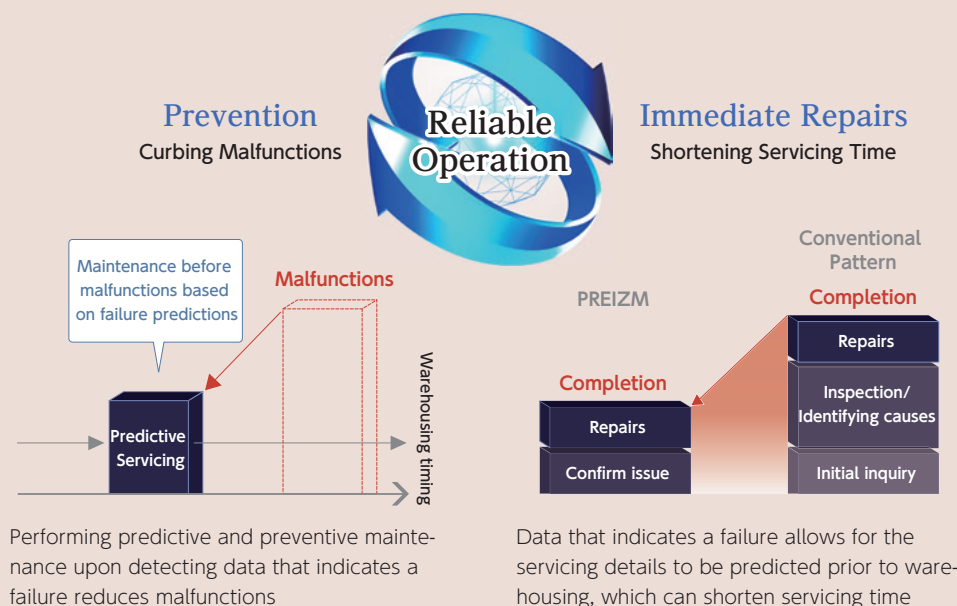
need for making repairs convenient when malfunctions occur. We are aware that a standardized global service cannot sufficiently grasp needs, so I think this is an issue to address when we expand overseas.

Moderator: Besides PREISM, are you considering other new developments that take advantage of connected technology?

Takahashi We have begun cooperating with outfitting manufacturers to investigate an operational support service that covers not just chassis, but the entire vehicle, including outfittings. If a mechanism is created that allows outfitting manufacturers to obtain operational and malfunction information for outfittings, this will allow catastrophic failures to be eliminated from the entire vehicle, which will contribute to further improvements in productivity for the customer.

Isuzu's Initiatives for Improving the Productivity of the Logistics Industry (Declining Labor Population)
— PREISM —

PREISM is an advance genuine maintenance service that provides predictive and preventive maintenance prior to malfunctions based on condition data transmitted by vehicles. It shortens vehicle downtime and contributes significantly to reliable operation.



Key Issue: Enhancing Physical Distribution Flow (Mitigating Traffic Accidents and Congestion)
— Aiming for Zero Traffic Accidents —

Moderator: One key issue that has been identified from the perspective of safety is enhancing physical distribution flow (mitigating traffic accidents and congestion). What is the mindset behind this, and what kinds of specific initiatives are there?

Ikemoto Isuzu is aiming to reduce traffic accidents to zero. Because "zero" includes accidents unique to the industry (for example, accidents inside of buses), I believe that we cannot truly achieve zero accidents unless we respond while listening to what customers are saying. Moreover, in terms of the roles expected of Isuzu, I feel that it is necessary for us to make efforts to promote a change in mentality not just toward vehicles, but also from an infrastructure perspective, such as with regard to pedestrian traffic safety. Going forward, to reduce traffic accidents to zero, I believe that it will become ever more important to create products whose value customers can truly recognize, as well as figure out how to incorporate them into our businesses.

Nakata I also think that, with regard to traffic accidents, we should not think about solving this issue on our own, but rather cooperate with all of society, just as with environmental issues. I want us to think about what Isuzu can do within that context. At the same time, we should also think carefully from a long-term perspective about the path that will lead to future growth for Isuzu. In other words, I think it's important that we think not about things, but rather how we will market safety itself as having commercial value.

Takahashi In the future, when we are selling products to customers, it will probably be important to use a keyword or some other method to clearly convey to them how the social value of safety is linked to commercial value.

Moderator: Does this mean that the value that Isuzu provides and the way it conveys this value are going to change?

Nakata Isuzu is a company that is devoted to monozukuri. Manufactured products are the soul of Isuzu, and our development thus far has been based on wanting customers to recognize these products. In the future, we must shift away from being a company that sells products toward being a company that provides services. We are aware that we are in a time of great change in which Isuzu must get customers to recognize not its products, but the services it provides.

Ikemoto In that sense, in this very moment, are we not being asked to make the idea of "supporting transportation" that we establish in our corporate vision more concrete? With regard to PREISM as well, if utilizing this mechanism can shorten repair times, I think we have to consider initiatives that allow benefits to be gained from this as a value.

Isuzu's Initiatives for Enhancing Physical Distribution Flow — Preventing Traffic Accidents and Resolving Congestion —

Pre-crash Brakes
(Collision evasion support/
Collision damage reduction)



Truck convoy travel test
(Participate in demonstration tests being
advanced by the government)



Key Issue: Sustaining Lifestyles and the Environment in Emergencies — Isuzu's Mindset Toward Transport During Emergencies —

Moderator: While “supporting transportation” is an important principle for Isuzu, during the Great East Japan Earthquake, complex countermeasures were required even as the company's very existence was being heavily impacted. Amidst those kinds of harsh conditions, why was Isuzu able to successfully provide disaster relief?

Ikemoto There's something from that period that I remember very clearly. Immediately after the disaster, Isuzu was concerned with matters related to factory production and business continuity, such as countermeasures for delayed deliveries from suppliers. In response, the President and Representative Director at the time, President Hosoi, said, “We must not think only about our company during these times. As one of the supporters of Japan's economy, we must think only about what we can do now to help the disaster area.” I still remember how that rebuke completely changed the atmosphere of the company and brought everyone together. From then on, there was a major shift toward concentrating Isuzu's resources toward the recovery of the disaster area.

Nakata During these kinds of critical situations, you begin to think about the purpose of your company's existence. In other words, you think about how Isuzu can make the most of the resources it possesses in the face of this situation before us. I believe that, rather than perform charity work as if we were knights coming to the rescue, we exerted ourselves as a part of the Japanese economy and as citizens.

Moderator: Isuzu is making efforts to contribute to transport during times of disaster and so on. What is the mindset behind this?

Takahashi Contained within the principle of “supporting transportation” is the mission of supporting operations and not stopping distribution, which is at Isuzu's foundation. During the Great East Japan Earthquake, there was a strong sense of duty with regard to not stopping SKWs (the trucks used in disaster relief efforts by the Self-Defense Forces) and continuing to support those who were assisting with the recovery effort.

Key Issue: Economic Growth in Emerging Countries (Addressing Poverty) — Stimulating Economic Activity in Emerging Countries —

Moderator: Isuzu has business activities in 120 countries and regions throughout the world, and it exports products to 100 countries, with production bases in Thailand, China, and India. As a company with such global influence, what steps has Isuzu taken to address the issue of poverty?

Takahashi To address poverty, Isuzu has taken steps both to indirectly support economic activity through its businesses and to implement measures that tackle poverty directly. Its indirect contributions entail contributing to the economy by providing distribution through product sales activities in impoverished regions and, as a result, boosting

employment of drivers and workers at maintenance facilities. As for direct measures, we have implemented an educational project (Support Program for Auto Mechanics Vocational School) in Tacloban City in the Philippines.

Nakata In addition, at a Group company in Thailand, we are also engaged in a “water project” that provides a water purification system for local elementary schools through cooperation with our partners. Through our business-based approach, I believe we are contributing to the stimulation of economic activity in emerging countries through business activities.

Isuzu's Initiatives for Economic Growth of Emerging Countries — ISUZU HEART & SMILE PROJECT —



Since November 2008, in Tacloban City by the Technical Education and Skills Development Authority (TESDA) on the island of Leyte in the Philippines, Isuzu has been conducting educational support activities for automobile mechanic training schools aimed at children from impoverished households (left photo). 135 graduates have obtained NC-IV certification, the highest national certification for automobile mechanics, and are active both domestically and abroad (right photo).

Summary: The Future Forged by Isuzu — Addressing Social Issues While Achieving Growth for Isuzu —

Takahashi I think it is important to think about both addressing the social issues we have identified as key issues and the sustainable growth of the company. Going forward, I believe Isuzu is going to make investments to address a variety of social issues. We will think about what kind of path these investments will create toward future growth for Isuzu.

Ikemoto Through today's discussion, I gained a renewed sense of how, throughout its history, Isuzu has survived by responding to society's needs. We must address society's needs while also achieving growth for Isuzu. I think we are still in the transition period toward achieving that balance. I believe that as we look toward this transition, we must be able to change our values and mindset, both as a company and as individuals, in response to the times.

Nakata I want us to become more conscious than ever of the fact that Isuzu is a global citizen. Rather than work just out of social responsibility, it is important to create new businesses and new business models so that the investments in the future we have made thus far can lead to new profits and sustainability for the company. I also feel that it is management's responsibility to establish a mechanism that leads to future growth for Isuzu.

Moderator: In order to further promote initiatives aimed at key issues going forward, it is necessary for Isuzu to instill an understanding of these key issues and an awareness of its initiatives more thoroughly throughout the company. How should Isuzu go about fostering this awareness from now on?

Ikemoto It is true that there will need to be an exchange of opinions about Isuzu's key issues and discussions about what roles are expected of Isuzu and what we can do in collaboration with our partners. Regarding key issues, I feel that providing opportunities for employees and members of the same organization to regularly have casual discussions will promote the spread of these ideas across a broad range of people. In addition, I believe it's also vital that there be opportunities to assemble the management officers and think about these key issues.

Takahashi As we look toward holding various discussions in the future, we need to figure out how to foster dialogue among employees with different perspectives. Also, because focusing on a particular field would narrow the

discussions, it will probably be important to provide opportunities for individuals from various divisions to gather to allow for discussions from different perspectives.

Nakata I think it is very important to discuss key issues from a broad-based perspective. This is the first time we are undertaking this kind of initiative, so it is important to work out a plan. For example, an individual one rank higher could serve as coordinator and facilitate an organization-wide opinion exchange meeting. However, I hope this activity leads to the company's goals being truly shared by all employees.

Reference

Key Issues Addressed During This Round-table Discussion

Social issues that Isuzu should address through its business activities	Relevance to SDGs
Improving the productivity of the logistics industry (declining labor population)	8 ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Enhancing the physical distribution flow (mitigating traffic accidents and congestion)	3 GOOD HEALTH AND WELL-BEING, 11 SUSTAINABLE CITIES AND COMMUNITIES
Sustaining lifestyles and the environment in emergencies	11 SUSTAINABLE CITIES AND COMMUNITIES, 13 CLIMATE ACTION
Mitigating global environmental issues and promoting economic growth	7 AFFORDABLE AND CLEAN ENERGY, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION
Economic growth in emerging countries (addressing poverty)	1 NO POVERTY, 8 ECONOMIC GROWTH, 10 REDUCED INEQUALITIES

In FY2018, Isuzu identified the key issues (materiality) on which it should focus its efforts. Isuzu divides key issues into two categories: social issues that Isuzu should address through its business activities and CSR issues. However, the round-table discussion focused on the former.

For information regarding CSR issues, refer to Part 2 of the CSR Report 2020.



Isuzu Environmental Vision 2050

Isuzu Motors Limited formulated Isuzu Environmental Vision 2050 as a roadmap for addressing global environmental issues over the long term and securing a prosperous and sustainable society by the year 2050.

The Isuzu Group sees society stands at an important crossroads. As climate change and other environmental problems deepen by the year, we recognize the need for sustained efforts to minimize our impact on the global environment. Isuzu Environmental Vision 2050 expresses our aspirations to working as one team and with our stakeholders to advance environmental actions over the long run, and to undertake new challenges toward building a sustainable society.

The Road to Formulating Our Vision

Isuzu Group
Corporate Vision

The Global
Environmental Charter
of the Isuzu Group

Long-term Environmental Scenarios

To determine the right path forward for Isuzu, we conducted a scenario analysis of the years up to 2050 with reference to future projections of climate, socioeconomic, and other conditions.

In developing the Long-term Environmental Scenario, we convened workshops consisting primarily of mid-level employees; reported the contents of those discussions to the Global Environment Committee; and conducted further discussions.

Anticipated
social conditions

Conditions characterizing
commercial vehicle use
and Isuzu's businesses

Scenario workshops

The Isuzu Environmental Vision 2050, which describes how we envision Isuzu developing over the long term and our associated aspirations, was formulated by gathering input from various perspectives through broad-ranging discussions with employees.



Summary of Isuzu Environmental Vision 2050

Through collaborating with our customers and business partners, we aim to create a more prosperous, sustainable society, while improving our business value.

- Future course for Isuzu** Through developing products and advancing business practices that promote decarbonization, and reducing environmental impacts across entire product life-cycles, Isuzu will contribute to economic development and a safe, secure, and environmentally-friendly society.
- Action** The Isuzu Group will work as one team and in partnership with stakeholders to drive actions on our four material issues related to the environment: **Climate Change, Resource Recycling, Environmental Risk Management, and Biodiversity Conservation.**

Climate change measures:

Pursue decarbonization by minimizing emissions of greenhouse gases

- ◆ We will aim for zero greenhouse gas (GHG) emissions*across the entire life-cycle of Isuzu Group products by 2050.
- ◆ We will aim for zero greenhouse gas (GHG) emissions*arising directly from Isuzu Group operations by 2050.



Environmental risk management:

Minimize environmental risks through rigorous preventive and responsive actions

- ◆ We will pursue safe, reliable operations and products across the entire Isuzu Group value chain.



Resource recycling:

Pursue a circular economy by minimizing resource use and maximizing resource efficiency

- ◆ We will achieve 100% recycling of waste and end-of-use vehicles generated by Isuzu Group operations by 2050.



Biodiversity conservation:

Harmonize with nature by promoting biodiversity conservation

- ◆ We will conserve native biodiversity in the areas surrounding Isuzu Group operations in partnership with NGOs and other stakeholders.



*Zero greenhouse gas emissions: Net zero balance of emissions and sequestration

Isuzu Environmental Vision 2050
<https://www.isuzu.co.jp/world/corporate/environment/index.html>

A Third-party Opinion



Development Bank of Japan Inc.
Executive Officer,
Deputy Chief Research Officer

Mr. Keisuke Takegahara

Something that occurred to me when reviewing Isuzu's CSR Report 2020 is that the results of several discussions held internally concerning things such as identifying Isuzu's key issues have finally begun to take shape and become manifest externally. This certainly seems to be a sign of big changes to come. While there has been no change in the structure of the report, with Part 1 taking an overview of the group's overall CSR activities and Part 2 reporting on the activities of last fiscal year, Part 1 saw Isuzu's "value creation story" put front and center, connecting key CSR domains with management strategy. This gave the report its identity while clarifying Isuzu's CSR trajectory.

Getting into specifics, the new "Isuzu's CSR Activities" (page 7) section provides a list of how different content aligns with key issues and provides readers with an overview of the report. This is followed by the report's main topic: the group's value creation story (page 9). Along with categorizing the group's nine key issues (materialities) into those that provide value to society (upside materialities) and those that help provide that value, this page specifies how each issue relates to each other and ties into strategy, and explains their significance for making Isuzu an excellent company of CV, LCV and powertrains. It is a highlight of the report that articulately conveys the sustainability of Isuzu's business model. Particularly noteworthy is the exploration of these issues in an executives' round-table discussion format.

Response to the third-party opinion

Sustainability Promotion Department

We would like to express our sincere appreciation for Mr. Keisuke Takegahara's valuable opinions on the Isuzu Group's CSR activities, which follow on the opinions he provided last year.

Using the "Value Creation Story" format, which arose through the course of numerous discussions, this report expresses the value Isuzu seeks to provide to the world over the long-term. With regard to the key issues, management held an executive round-table discussion that saw them elaborate in their own words about the direction they need to take to solve problems and the value they can provide. We also announced Isuzu Environmental Vision 2050 that lays out the long-term efforts being made by the Isuzu Group to combat climate change.

In addition, we used a two-part structure to encourage a better understanding of Isuzu value from multiple perspectives among a broad spectrum of stakeholders. Part 1 centers on efforts to address key issues and primarily features reports on the value Isuzu generates for investors. Part 2 seeks to impart a comprehensive understanding of Isuzu's

Having executives talk in their own words about solving social problems through their business activities conveys how upside materialities connect to business strategy. The conviction of executives explaining the need for change through value creation comes through as a powerful message about the effectiveness of governance as non-financial information. Another important change is the newly formulated Isuzu Environmental Vision 2050. With regard to "long-term prospects," an ESG investment keyword, it is highly commendable that ambitious targets for 2050 have been laid out for commercial vehicles, which is a difficult area for satisfying environmental expectations. In terms of efforts to realize a post-carbon society, Isuzu's plan to go carbon neutral throughout the entire product lifecycle and not just reduce greenhouse gas emissions from its business activities communicates the importance it places on collaborating with various partners.

These approaches give strong indication that Isuzu's reports are prepared with ESG investors in mind, and are intended to show how non-financial information is incorporated into the company's business and strategy. If that thinking is correct, the remaining challenge would be determining what the connection is between a more integrated report and the more detailed activity reports that have heretofore served as the main content. This issue happened to come up in "Isuzu's CSR Activities," which I raised as one of the defining elements of the report. Looking at the value creation / foundation breakdown for addressing key issues, Part 2 is the largest section by far and focuses exclusively on information concerning foundational activities. It is clear that Part 2 does not cover long-term growth centered on resolving social issues, an area in which ESG investors have strong interest. This seems a good time to build a system suited to the company's new approach, including using the web and other tools judiciously instead of giving equal weight to all topics in one report. In its value creation story, Isuzu states that the "wellsprings of competitiveness to support transport" are things like brand, technical capabilities, and organizational culture. Speaking about its foundational activities from this angle will make for a report that is more aligned with the company's value creation story. I look forward to Isuzu's progress going forward.

CSR-related activities for our many different stakeholders.

Your comments are fair concerning our lack of clarity with regard to how our CSR efforts are impacting or benefiting key issue resolution. We will proceed at a steady pace and with renewed focus in this area.

How companies are expected to disclose information is changing dramatically. COVID-19 and other factors have made it so that people now want to know not only about short-term profitability but also about the value that a company will create in the long-term. We will hold further discussions and take further action as with an eye to remaining a company that can continue to grow while providing the values sought by all Isuzu stakeholders.

To encourage a widespread understanding of our efforts and value, we will provide reports that provide a stronger integration of financial and non-financial information and comprehensive reports covering activities centered on CSR, while discussing and carrying out means of disclosing the information in these reports in a way that is well-balanced. Taking to heart the advice and suggestions you have provided, we will continue working to satisfy our stakeholders' expectations.

PART 2

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Basic Mindset

For the Isuzu Group's basic mindset related to the environment, it established and is implementing the goals of pursuing its business activities in all areas with conservation of the global environment in mind, and developing and operating its environmental management system to reduce the burden on the environment in all of its business areas.

◆ Vision Framework

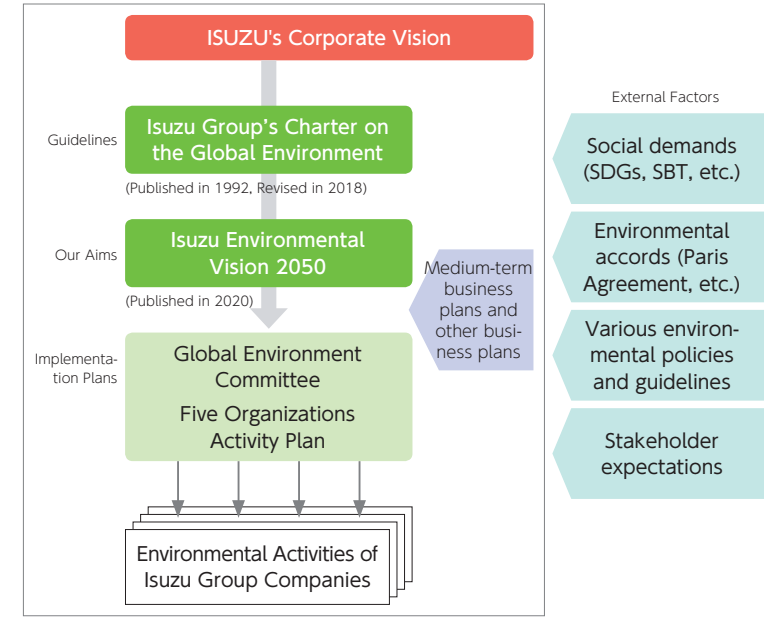
The Isuzu Group regards conserving the global environment and pursuing our business activities in all areas with an environmental awareness as an important business challenge. To this end we have established the Isuzu Group's Charter on the Global Environment.

All Isuzu Group members use the Charter as a guideline when engaging in environmental activities. It was first published in 1992, and in line with dramatically changing societal trends and social demands, was revised in 2018.

In addition, in order to realize a sustainable society, and believing it is necessary to clarify the Isuzu Group's environmental aspirations from a longer-term perspective, in March 2020 we published our Isuzu Environmental Vision 2050.

By establishing and operating environmental management systems based on the framework for our Vision, the Isuzu Group will be able to contribute to the reduction of our environmental impact and help build a sustainable society through the promotion of environmental activities in all global business areas.

Vision Framework Chart





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Contributions to Sustainable Development Goals (SDGs)

For the Isuzu Group to help realize a prosperous and sustainable society, we believe that activities aimed at achieving the Sustainable Development Goals (SDGs) adopted at the UN summit are important. Isuzu will contribute to the achievement of the SDGs through the promotion of environmental activities and taking on the challenge of reducing environmental impacts.



Ensure healthy lives and promote well-being for all at all ages

- Target 3.9: By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.



Ensure availability and sustainable management of water and sanitation for all

- Target 6.3: By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.
- Target 6.b: Support and strengthen the participation of local communities in improving water and sanitation management.



Ensure access to affordable, reliable, sustainable and modern energy for all

- Target 7.2: By 2030, increase substantially the share of renewable energy in the global energy mix.
- Target 7.3: By 2030, double the rate of improvement in global energy efficiency.



Ensure sustainable production and consumption patterns

- Target 12.4: By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.
- Target 12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.



Take urgent action to mitigate climate change and its impacts

- Target 13.2: Integrate climate change measures into national policies, strategies and planning.
- Target 13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.



Conserve and sustainably use the oceans, seas and marine resources for sustainable development

- Target 14.1: By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and eutrophication.



Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

- Target 15.2: By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally.



Strengthen the means of implementation and revitalize the global partnership for sustainable development

- Target 17.16: Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries.
- Target 17.17: Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships.

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.



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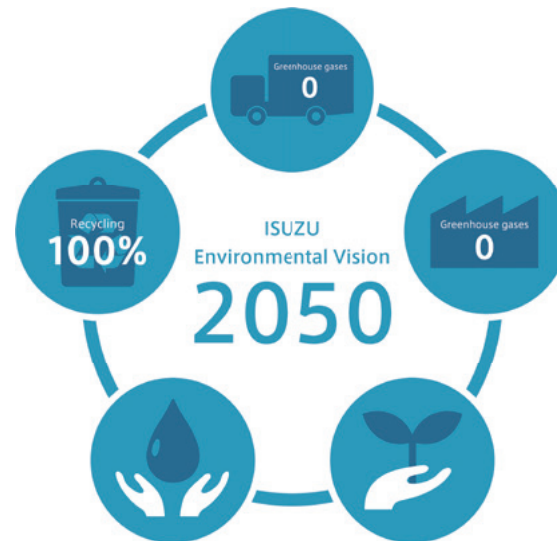
39 Environmental Performance Data

Isuzu Environmental Vision 2050

◆ Formulating Our Vision

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 published our Isuzu Environmental Vision 2050.

To help ensure a prosperous and sustainable society, each and every member of the Isuzu Group is committed to undergoing the challenge of achieving our Isuzu Environmental Vision 2050 together with our customers and partners.



◆ Long-term Environmental Scenario

In order to examine Isuzu's direction in terms of the environment, we conducted an analysis of potential scenarios for 2050 based on IPCC climate as well as IPCC and IEA societal and economic forecasts.

As a result, we reaffirmed that global environmental issues such as climate change will have a significant impact on the Isuzu Group's business activities and product lines.

Climate Scenario		Overview of Future Environmental Scenarios Envisioned by Isuzu	
Rise in Global Temperature	RCP Scenarios	Expected Impacts on the Commercial Vehicle Industry	Expected Changes in the Commercial Vehicle Industry
4.3°C (3.2 to 5.4°C)	RCP 8.5	<ul style="list-style-type: none"> High fossil fuel dependence More natural disasters due to climate change → Increase in various environmental risks → Increased illness (occurrence of staffing shortages) 	<ul style="list-style-type: none"> Competition for fossil fuels Product diversification due to non-uniform regulation Transportation inefficiencies due to staffing shortages
2.4 to 2.8°C (1.7 to 3.7°C)	RCP 4.5 / 6.0	<ul style="list-style-type: none"> Expansion of clean energy High demand for reduced environmental impacts Complicated environmental risks 	<ul style="list-style-type: none"> Expand application of clean energy to business and products → Utilize clean energy throughout the business → Develop and promote next-generation products Improvement of transportation methods → Expand efficient transportation methods → Efficient transportation product design Changes in vehicle ownership rates
1.6°C (0.9 to 2.3°C)	RCP 2.6	<ul style="list-style-type: none"> Clean energy becomes the norm High environmental awareness and strong social demand to reduce environmental impacts Effects of climate change mitigated Less environmental risk Global standardization through international cooperation 	<ul style="list-style-type: none"> Clean energy use in business and products becomes the norm → Switch to clean energy business-wide Changes in product design → Light commercial vehicles (short distance / reduced volume transport) Expand development and provision of next-generation powertrain → Medium to heavy commercial vehicles (long-distance / high volume transport) Internal combustion engines play a larger role Changes in transportation methods → Autonomous vehicles, platooning, and full-trailer trucks become the norm → Efficient "last-one mile" transportation solutions



Undesirable society



The most prosperous and sustainable society Isuzu appears to

Isuzu Environmental Vision 2050

<https://www.isuzu.co.jp/world/corporate/environment/index.html>

◆ To Realize Our Vision

Realizing the goals laid out in our Isuzu Environmental Vision 2050 will not be easy.

By bringing together a variety of knowledge and new technologies and working in cooperation with our customers and partners, we will proceed with various initiatives toward the realization of a prosperous and sustainable society through the concept of multi-stakeholder partnerships.



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Climate Change

By 2050, the temperature rise since the Industrial Revolution will reach 1.5°C, and natural disasters are expected to become even more frequent.

Isuzu pursues a decarbonized society by minimizing emissions of greenhouse gases.

Measures against climate change (products and services)



By 2050, we will aim for zero greenhouse gas emissions (GHG)* across the entire life-cycle of Isuzu Group products

* Zero GHG: Net zero balance of GHG emissions and sequestration

◆ **Development and diffusion of next-generation vehicles**
We will promote the development and diffusion of next-generation vehicles that meet local energy conditions and customer needs.

Being both economical and user-friendly are required of commercial vehicles, which are productive assets.

Looking at power sources, we believe that diesel internal combustion engines, including biofuel and hybrid configurations, will remain a promising source into the future. However, there is also potential for use of natural gas or electricity depending on the market and particular application, so we are committed to developing technologies that deliver a good balance of vehicle types that run on a wide variety of energies.

Isuzu considers its mission to be co-existence and harmony with the global environment, as well as preparation for fuel security and sustainable energy supply and demand. We develop technologies in the belief that transporting goods and people with low CO₂ emissions is important for commercial vehicles.

ELF EV Walk-through Van, a next-generation light delivery vehicle exhibited at the 46th Tokyo Motor Show

On top of being environmentally friendly with features such as zero emissions, quiet operation, etc., it takes advantage of the EV architecture which allows for a walk-through structure to provide better working conditions for drivers and optimize efficiency in collection and delivery.

This vehicle was added to the ELF EV monitoring program that started in FY2018 to conduct various tests.



ELF EV Walk-through Van (Exhibited at the 46th Tokyo Motor Show)

Press release (Japanese Only)
https://www.isuzu.co.jp/press/2019/9_27.html

Improved ELF HEV

Incorporating a fully renewed state-of-the-art diesel engine, the vehicle is both in compliance with 2016 emissions regulations and fuel efficient, achieving the 2015 fuel efficiency standard of +15%.



ELF Diesel HEV

Press release (Japanese Only)
https://www.isuzu.co.jp/press/2019/5_30.html



Environment

◆ Utilization of Decarbonized Energy

We utilize decarbonization energy including bioenergy.

Working Towards Next-Generation Fuels

For Isuzu to support transportation into the future, we have started to engage in activities involving biodiesel with an understanding of its usefulness as a sustainable low-carbon next-generation fuel.

Launched in 2014 as DueSEL® Project, this initiative has resulted in a next-generation biodiesel fuel that is completely interchangeable with petroleum-derived light fuel. Use of this fuel began with Isuzu's Fujisawa Plant's shuttle bus in April 2020.

Isuzu promotes activities that aim for a decarbonized society through the minimization of greenhouse gas emissions as a measure against climate change. We are continuing the DueSEL® Project with the belief that the decarbonization of energy itself is an essential element in achieving this goal.

Going forward, the DeuSEL® Project will work to increase the number of interested bio-fuel manufacturers and users across the country and will support the GREEN OIL JAPAN declaration of Japan's euglena Co., Ltd. to promote Japan as an advanced biofuel nation. We will utilize partnerships to continue efforts to popularize next-generation biodiesel fuel.



Fujisawa Plant shuttle bus

□ DeuSEL® Project (Japanese Only)
<http://www.deusel.jp/>

◆ Streamlining Physical Distribution Flow

We aim to streamline our physical distribution flow through means like the use of connected technology and automated vehicle platooning.

To streamline logistics and deal with social issues like the shortage of commercial truck drivers and changes in the ways drivers work, we participate in the government's truck platooning research program.

To meet the government's goal of "commercialization of semi-automated truck platoons by 2021," we have developed a system combining Adaptive Cruise Control (ACC) and a Lane Keeping Assist System (LKAS).



Giga, an experimental heavy-duty truck

□ Participating in night public road testing (Japanese Only)
https://www.isuzu.co.jp/press/2019/11_20.html

□ Participating in truck platoon testing on public roads (Japanese Only)
https://www.isuzu.co.jp/press/2018/10_17.html

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Measures Against Climate Change (Business Activities)



Aiming for zero direct greenhouse gas (GHG)* emissions from Isuzu Group business activities by 2050.

*GHG emitted directly from business activities: Scope1+Scope2

◆ Use Less Energy

We will continue to implement energy conservation initiatives throughout our business activities as well as efforts to reduce energy consumption.

We persist with our activities to reduce energy consumption by promoting process efficiency, reviewing operating methods, optimizing processes, and making energy consumption visual at all Group companies.

We are producing substantial results over the entire Isuzu Group by reviewing our conventional operation methods to discover further opportunities for energy conservation activities and deploying them across our companies.

◆ Creating Clean Energy

We will create clean energy by actively utilizing renewable sources.

Isuzu Group's companies in Thailand are installing large photovoltaic power generation systems.

In FY2019, Isuzu Motors Company (Thailand) Limited (IMCT) started generating power using a 500kW solar panel system at the Gateway Plant in November and 210kW at the KD Center in March. Other Group companies in Thailand are planning to introduce more energy-saving equipment and photovoltaic power generation systems in the future.



Isuzu Motors Company (Thailand) Limited (IMCT) Left: Gateway Plant Right: KD Center

◆ Switching to Clean Energy

We will switch to clean energy derived from renewable sources.

Since April 2019 at both our Fujisawa and Tochigi factories, Isuzu has utilized the Aqua Premium rate plan offered by TEPCO Energy Partner, Inc. where a portion of the electricity purchased is from 100% hydroelectric power.

Through this plan TEPCO Energy Partner, Inc. sells electricity generated by hydroelectric means, offering customers the option for some of the electricity they consume to be carbon-free.

Through this initiative, renewable hydroelectric power now covers approximately 20 million kWh of both plants' annual electric needs.



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Resource Recycling

By 2050, waste is expected to increase to 1.7 times the current amount worldwide.

Isuzu will pursue a circular economy by minimizing resource use and maximizing resource efficiency.



We aim for a 100% recycling rate of waste and scrap vehicles produced by the Isuzu Group's business activities by 2050.

◆ Promote Effective Resource Use

We make effective use of water resources and other resources necessary for our business activities and promote minimizing their use.

Effective Water Resource Use

In Isuzu's business activities, processes like vehicle manufacturing, plant maintenance, and effluent treatment consume large quantities of water. We pursue activities to conserve these finite water resources, including recycling water used in manufacturing and other wastewater and reducing the amount of water used.

Reduced Packaging Materials

We make efforts as a Group toward reducing the amount of materials used through proper management and promoting shifts to returnable items as well as material recycling.

The Group as a whole is in the process of reviewing packaging methods to reduce packaging materials, and in fiscal 2017 we began using the returnable racks that have become the global standard. This is gradually expanding from the ASEAN region and is being promoted worldwide in regions including India and Africa.



Returnable rack

◆ Promoting Rebuilding

We promote the rebuilding of used engines and parts to make more effective use of limited resources.

Rebuilding includes the disassembly of used parts, followed by cleaning and inspection, replacement of worn parts with new ones, and then re-assembly.

The Isuzu Group provides customers with Isuzu's genuine E-PARTS, rebuilt products that meet the same inspection criteria as new parts straight off the production line, meaning products that are better for the environment while maintaining the same high quality.

Isuzu Engine Manufacturing Hokkaido Corporation rebuilds its engines and parts in an effort to reduce resource input and manufacturing energy. We aim to continue offering rebuilds in our efforts to further reduce resource and energy inputs in our operations.



Rebuilding an engine



 E-PARTS (Japanese Only)
<http://www.iemh.isuzu.co.jp/support.html#step>

◆ Promoting Recycling

We will promote the recycling of all waste and scrap vehicles produced by our business activities.

The Isuzu Group promotes recycling of the waste generated through its business operations through meticulous sorting on a daily basis and pursues activities to reduce and mitigate the generation of discharge, including by sorting out valuables from the discharge .

Domestically, we also recycle used-cars pursuant to Japan's Act on Recycling, etc. of End-of-Life Vehicles, as well as three designated items (ASR, air bags, and chlorofluorocarbon).



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Environmental Risk Management

It is estimated that by 2050 more than 40% of the world's population will experience water shortages.

Isuzu minimizes environmental risks through thorough preventive and responsive action.



We will strive for safe and secure operations and products throughout the Isuzu Group's value chain by 2050.

◆ Promoting Water Resource Conservation

We conserve water resources used in our business activities, including groundwater. We minimize environmental risks associated with water resources, including shortages, through thoroughly implementing appropriate countermeasures.

Understanding and Responding to Water Related Risks

In recent years there has been a growing concern about risks pertaining to water due to climate change. In light of this situation, Isuzu started surveying water-related risks in FY2015 using Aqeduct, a global water risk evaluation tool.

As a result, we have verified that there are no urgent issues in terms of Isuzu's usage of groundwater and clean tap water. However, some risks were identified with plant operations and supply chains in the event of torrential rains and extreme weather, depending on geographical and other conditions. In response to these findings, we have implemented not only measures to reduce water resource consumption but also activities to mitigate water-related risks in view of plant and business operations.

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

21 Isuzu affiliates and partners in Thailand have been participating since 2013 in the Isuzu Gives Water...for Life project that delivers water treatment systems to schools in areas without good access to potable water. As of

March 2020, the program has been implemented 36 times.

Through the program, water treatment systems are installed at schools in areas where the water is contaminated, giving them access to drinkable water. Teachers and students learn how to manage and maintain the system so that access to drinking water will be ensured for good. It's run in collaboration with Thailand's Department of Groundwater Resources. We will continue participating in these activities to help improve the lives of people in schools and their neighboring communities.



With the schoolchildren



At the ceremony



◆ Thorough Chemical Substance Management

We take thorough measures to minimize the environmental risks associated with chemical substances used in our business activities and products.

Managing Chemical Substances and Promoting Alternatives

To ensure the safety of employees and reduce environmental risks, chemical products such as paints and subsidiary materials used in-house are carefully screened and examined to determine their suitability for use and are included in a database.

We are also working to reduce the amount of chemical substances used through switching to substances that have less environmental impact, revising manufacturing processes, and other efforts.



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Activities to Control Emissions of Ozone Depleting Substances

Isuzu promotes activities aimed at controlling the emission of ozone depleting substances by reinforcing the inspection of facilities using CFCs and installing non-CFC equipment during facility upgrades.

Together with Our Stakeholders

Based on the results of Environmental Management Self-Evaluation Reports that we requested our business partners to conduct, we directly visited a number of partners. We had constructive discussions and confirmed the status of their activities and management systems in terms of overall environmental activities and improved regulation of chemical substances. This was part of our effort to share information on successful activities and improvements, and to boost our efforts in cooperation with our partners.

◆ Promoting Natural Disaster Countermeasures

We minimize the environmental risks of natural disasters due to climate change through adapting to their likelihood.

Adapting to Climate Change

Today we are affected by more extreme weather conditions that likely result from climate change, including increased local precipitation and more powerful typhoons.

In 2019, damage from record heavy rains due to Typhoon Hagibis occurred near our Tochigi Plant. As the Tochigi Plant had been preparing for localized heavy rainfall for some time, there was no direct damage to the plant and the impact on the supply chain was minimized.

If Isuzu products are submerged underwater and become unusable in a water-related disaster, this would pose risks to our customers' businesses. To support quick recovery of operations, Isuzu has a system in place to inspect and repair Isuzu products according to the conditions of damage caused by flooding.

Biodiversity Conservation

An additional 10% loss of terrestrial biodiversity is expected by 2050.

Through regional biodiversity conservation efforts, Isuzu aims to help create a society in harmony with nature.



In collaboration with NGOs and other stakeholders, we will work to preserve the native biodiversity in the local communities where the Isuzu Group is active by 2050.

In FY2018, Isuzu formulated an Isuzu Group Policy on Biodiversity while referring to materials such as the Ministry of the Environment's Guidelines for Private Sector Engagement in Biodiversity and the Keidanren Declaration of Biodiversity. Based on this policy, the offices of each company within the Group conducts activities to help protect their unique regional natural environments and promote the conservation of biodiversity.

Since January 2020, we have endorsed the Keidanren Declaration of Biodiversity and have renewed our determination to work to conserve biodiversity through our business activities.

◆ Isuzu Group Policy on Biodiversity

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.



Environment

◆ Promoting Biodiversity Conservation Efforts

We promote efforts to conserve biodiversity around our business sites and find ways to work in harmony with the natural environment.

Isuzu conducted expert-led biodiversity surveys on the sites of our Fujisawa and Tochigi Plants.

The results revealed that the forests were neglected on both sites, negatively impacting their function as habitats for local species. The ecosystem was losing its equilibrium while invasive species were thriving.

In response to these results, volunteer employees started working on site maintenance in FY2016 developing areas where native species thrive. We have continued to restore the healthy forest environment since then. A recent investigation has found that these efforts have helped to reduce the impact of invasive species and that the ecosystem is gradually regaining its equilibrium.

We will continue these initiatives in the future, leveraging expert opinion to restore the ecosystem to its natural state, aiming for an even richer form and maintaining an environment that allows us to continue our operations.



Fujisawa Plant: Maintaining a colony of Japanese jacinth (Left: Before, Right: After)



Tochigi Plant: Maintaining the site's forest (Left: Before, Right: After)

◆ 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 promoting these activities across the entire Isuzu Group, we promote efforts to protect global biodiversity.

Watarase Reservoir Conservation Activities

Since 2016, Isuzu has been involved in conservation activities at the Watarase Reservoir near our Tochigi Plant. The Watarase Reservoir is the largest reservoir in Japan and has an important role in preventing flood damage in the area. It is also a Ramsar Convention registered wetland inhabited by an abundance of flora and fauna, including endangered species. Having learned the necessity of appropriate and sustained human management in order to preserve its rich biodiversity for future generations, every year volunteers from the Tochigi Plant carry out activities such as cutting reeds, removing invasive species, and collecting garbage.

Extending our efforts to include neighboring Group companies, 107 people from 5 companies participated in the Watarase Reservoir Invasive Plant Removal Activity sponsored by Tochigi City in May 2019 to help eliminate non-native species from the expansive reservoir area.



Participants taking part in the invasive species removal activity

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Participating in activities to develop forests that supply water in Kanagawa Prefecture

Since FY2018, the Isuzu Fujisawa Plant has been participating in Kanagawa Prefecture's Forest Restoration Partner project. To protect the woodlands that are the source of the groundwater used by the plant, we continue with the work of preserving the Yadoriki Water Source Forest in Ashigarakami District.

Group companies at the Fujisawa Plant have also taken part in the effort starting in FY2019, with 64 employees and their families representing four companies participating in the conservation activities held in June and September 2019. While being reminded of the importance of biodiversity and preserving the forests that act as water sources, participants observed nature and helped thin neglected forest, helping return it to its natural state.



Thinning the forest

◆ Promoting Sustainable Procurement

We promote the sourcing of raw materials while taking into account sustainability and the conservation of biodiversity.

Isuzu has established the Isuzu Green Procurement Guidelines to promote environmental conservation activities in collaboration with our business partners. We ask them to promote environmental conservation activities through production briefings and individual briefings.

In April and October 2019, we held our biannual production briefings where we explained our activity plan for the period and how to prepare the Environmental Management Self-Evaluation Report that partners are asked to provide.

With about 300 partners attending the briefings, we had a lively exchange of opinions.



A production briefing



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◆ Promoting Development of Personnel

We will promote the development of personnel to realize a society in harmony with nature.

The Isuzu Group aims to achieve excellent environment-related communication with its various stakeholders, including its customers, business partners, shareholders, investors, employees, and the surrounding community. To do so, we participate in environmental activities in the local communities around where we operate and actively release environmental data.

By enhancing our environment-related communication, the Isuzu Group aims to promote greater recognition and understanding of our environmental activities so we may carry out further improvements. Through actively sharing information within our company, we develop employees who can help build a society in harmony with nature.

Training Employees

Isuzu has been providing all employees with common educational programs on the environment since FY2016.

This environmental education initiative, covering all Isuzu employees, is held once every three years. It raises awareness of environmental issues among employees and promotes a better understanding of the company's environmental activities. The program combines e-learning and group training, reducing the CO₂ emissions generated by the transportation needs of participating employees.

Similarly, the introductory training programs for new and mid-career recruits includes this environmental education, where they learn the reasons behind Isuzu's environmental initiatives and consider what they should do as Isuzu employees.

We also provide training regarding environmental laws and regulations as well as internal environmental auditor training to deepen employees' understanding and make them more competent.

Presenting Our Environmental Initiatives to Members of the Local Community

In October 2019, we organized a tour of the Fujisawa Plant and invited 46 key members from six local residents' associations from the surrounding communities. We presented the environmental initiatives of Isuzu and the Fujisawa Plant, and the participants were allowed to observe the assembly lines. This annual event is a valuable opportunity to promote a better understanding of Isuzu's environmental initiatives and other various activities within the local community whose cooperation we depend on.

It was an important chance to improve communication and we received very positive feedback from participants, saying that it gave them a better understanding of Isuzu's initiatives.



A presentation on our environmental conservation activities



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Isuzu Group Environmental Promotion Scheme

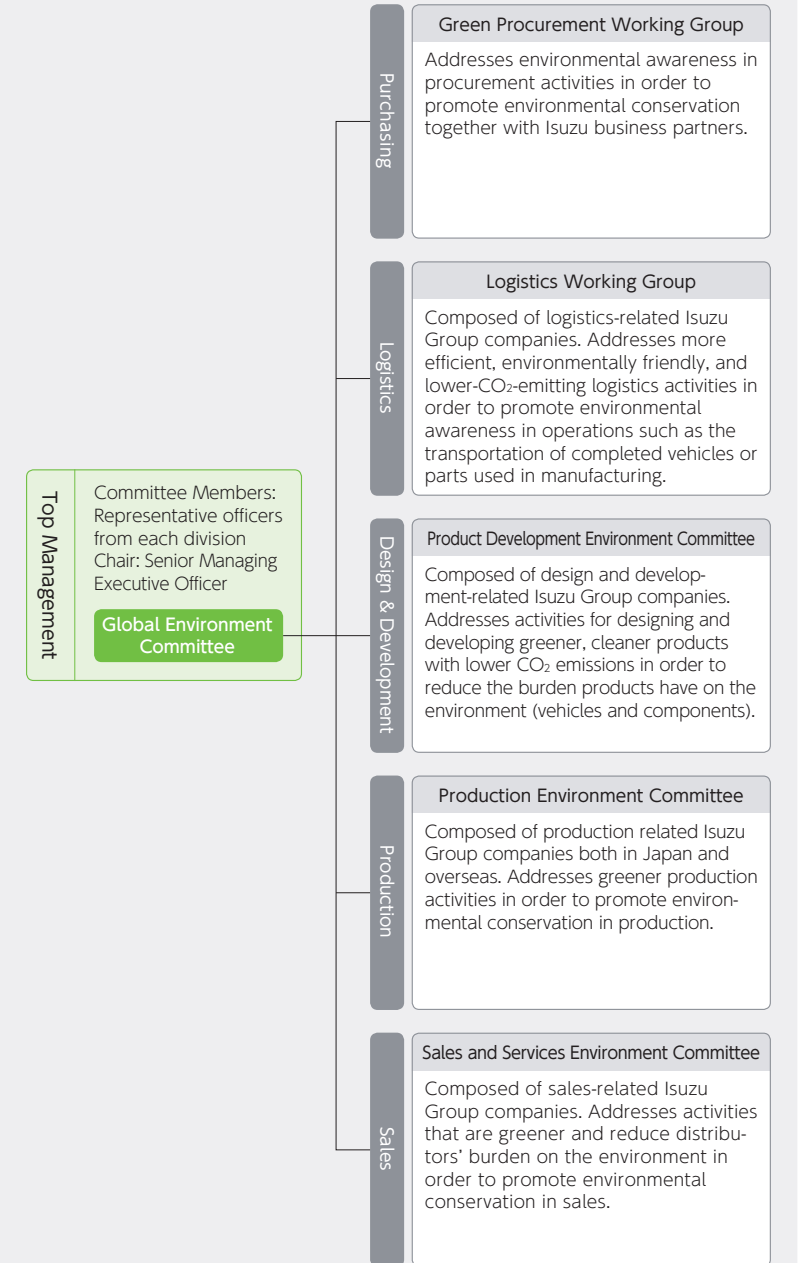
The Isuzu Group has established five bodies under the Global Environment Committee in order to implement environmental conservation activities in all its business operations. These five bodies are composed of Isuzu Group affiliate companies operating in environmentally relevant fields, and they address various issues and promote better environmental activities through the goals they set for themselves.

The Global Environment Committee, composed of members from top management including representative officers from various fields, holds meetings every quarter to address the resolution of a diverse range of environmental issues, holding discussions and making decisions on matters of environmental conservation.

◆ Agenda of Global Environment Committee

- 1 Isuzu Group's environment-related initiative policy and plan
 - ▶ Isuzu Group's Charter on the Global Environment
 - ▶ Mid/Long-term plan, annual plan
- 2 Progress of activities that follow the Isuzu Group's environmental initiative policy and plan
- 3 Key matters related to environmental problems surrounding the Isuzu Group

Structure of Global Environment Committee





Environment

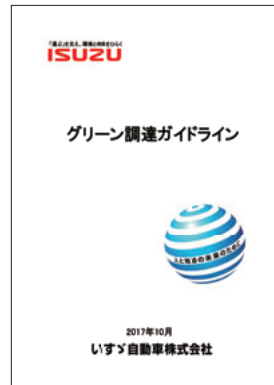
Purchasing (Green Procurement Working Group)



Isuzu has established the Isuzu Green Procurement Guidelines for promoting environmental conservation together with its business partners, who Isuzu asks to promote environmental conservation activities based on an understanding of these Guidelines.

Isuzu Green Procurement Guidelines (Outline)

- 1 Basic Purchasing Vision/Basic policy/Slogan
- 2 Our requests for our business partners
 - ▶ Requests regarding environmental management
 - 1) Creating environmental management systems
 - 2) Nomination of personnel responsible for environmental matters
 - 3) Compliance with related environmental laws and regulations
 - 4) Improvement of environmental performance
 - 5) Submission of self-evaluation reports on environmental management systems, and confirmation by Isuzu
 - ▶ Requests related to parts, materials, and services provided to our company
 - 6) Managing environmentally hazardous substances
 - 7) Initiatives for management over life cycles
 - 8) Reduction of CO₂ emissions and packaging/shipping materials in logistics



◆ Environmental Activity Seminars

In July 2019, Isuzu held a seminar on environmental activities to help raise the level of environmental activities conducted by business partners. Aimed at further boosting these activities, the seminar was attended by 59 people from 51 targeted business partners.

In this seminar, a speaker was invited from Mizuho Information & Research Institute, Inc. to give a lecture on the theme of "Laws and Regulations for Chemical Substances in Products and meeting legal requirements." Feedback from our business partners indicated that the seminar helped them greatly with their future environmental activities.

We requested that our 365 business partners conduct self-assessment for the FY2019 Environmental Management Report.

The response rate and average scores for FY2019 assessments were the highest ever, increasing from FY2018. They indicated an increase in successfully meeting their own energy and water conservation goals and an increase in the number of initiatives conducted in the areas of "Reduction of Use and Emissions of Specified Chemical Substances," "Dissemination of Management Standards for Chemical Substances in Products to Business Partners," and "Appropriate Management of Prohibited Substances." This confirmed an even greater awareness in our business partners concerning activities for the environment.

We will continue visiting business partners and holding these environmental activity seminars in the future to raise levels across the entire supply chain.

☰ Supply Chain Management
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Logistics (Logistics Working Group)

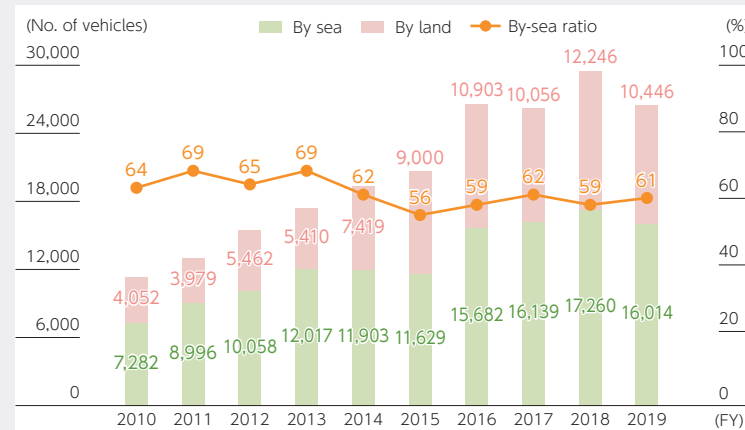


Isuzu engages in environmentally friendly logistics throughout the whole Group, streamlining its various logistics processes such as the transportation of completed vehicles, parts or subsidiary materials used in vehicle manufacture, promoting fuel-efficient driving during transportation, and so on.

◆ Reducing CO₂ Emissions in Logistics Processes

Isuzu is reducing CO₂ emissions in its logistics processes, at the target rate of 1% per year, by reviewing the transportation routes of parts, promoting fuel-efficient driving during transportation, and increasing the amount of marine transportation by developing new shipping routes (modal shift).

State of Modal Shift During Product Vehicle Transportation



◆ Other Main Initiatives for Reducing CO₂ Emissions

- ▶ Improved transportation efficiency due to thorough truck transport management according to load
- ▶ Increased use of returnable racks that can be folded when returning
- ▶ Increased trailer transportation and improved filling rates of goods within containers

In 2016, a new distribution center was constructed near Fujisawa Plant, centralizing all warehouses in the Fujisawa area. This consolidated transportation between warehouses and improved logistics efficiency.

The distribution center itself has an environmentally conscious design and uses LED lighting and skylights as much as possible. It has received a rating of B+ (Good) from the Comprehensive Assessment System for Built Environment Efficiency (CASBEE).

Increasing "Container Round Use"

Isuzu works with a Container Round Use (CRU) system which re-uses empty import containers for export.

The increase of CRU use eliminates the need to transport empty containers, which not only reduces transportation-related CO₂, but also ensures stable logistics by securing containers.



Environment

Design & Development: Product Development Environment Committee




The Isuzu Group has set “See Technology” as its base concept for development, with the aim of advancing technologies in the three areas of Safety, Economy, and Environment.

From the perspective of the environment, Isuzu has selected eight priority issues and set up a special committee for each one to address environmentally conscious product development.



- Examples are for automobile models sold in Japan. You can find environment-related details about automobiles sold by Isuzu below.

 Environment-related information by vehicle type (Japanese only)
<http://www.isuzu.co.jp/cv/env/car/index.html>

- You can find details about products sold by Isuzu below.

 Product information
<https://www.isuzu.co.jp/world/product/index.html>

Fuel economy improvement (global warming prevention)

Isuzu is engaged in the development of technologies that will meet future Japanese and overseas regulations on fuel economy and CO₂ emissions and achieve top-level fuel efficiency.

Cleaner emissions

Isuzu is engaged in the development of high-efficiency diesel engines that will combine compatibility with future emission regulations and improved on-road fuel efficiency.

Reduction of vehicle noise

Isuzu is engaged in the development of noise reduction technology to meet future Japanese and overseas noise regulations, and the timely introduction onto the market of noise regulation-compliant vehicles.

Reduction of environmentally hazardous substances

Isuzu is addressing the further reduction of environmentally hazardous substances and the reinforcement of its management system using IMDS.

Improvement of air-conditioning refrigerant

Isuzu is engaged in developing a new refrigerant system suitable for buses and trucks.

Promotion of recycling

Isuzu is engaged in the promotion of recycling-oriented design that will contribute to the more effective use of resources.

Promotion of in-vehicle VOC reduction

Isuzu is committed to reaching the targets set by the Japan Automobile Manufacturers' Association (JAMA) for reducing in-vehicle VOC emissions.

Development and diffusion of next-generation vehicles

Isuzu is addressing the market penetration of next-generation vehicles, including xEVs* and natural gas-fueled vehicles, which help to improve the global environment.

* xEV is the generic term for electric vehicles (HEV, EV, etc.).

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Production (Production Environment Committee)



To reduce the burden the Isuzu Group's production activities place on the environment, its manufacturing companies in Japan and overseas all work together to reduce the energy and resources used, the amounts of harmful chemical substances, and the waste generated during manufacturing.

◆ Isuzu Group Energy-Saving & 3R Awards

Among production-related Group companies, the Isuzu Group Energy-Saving & 3R Awards have been implemented since FY2013. Entry activities related to energy conservation or 3R improvements are gathered from within the Isuzu Group, mainly its Production Division, and the best ones receive an award. Examples of entries are shared throughout the Isuzu Group to encourage adoption across the Group. These awards are aimed at providing further momentum to the Group's environmental activities.

◆ FY2019 3R Award

Establishment of New Methods for Regenerating EGR Coolers (Isuzu Engine Manufacturing Hokkaido)

At Isuzu Engine Manufacturing Hokkaido Co., Ltd. they work to remove carbon blockage from within EGR coolers as part of the rebuilding process. In the past, this work involved using a cleaning liquid to dissolve and remove the carbon, but often it could not be completely removed, and the coolers had to be discarded. Furthermore, there were concerns due to the large amount of cleaning liquid and water used in the process and the resulting liquid waste. Above all, workers had to operate in a harsh environment where they would end up covered in soot.

To improve the situation, we introduced a "Furnace Heat Treatment Method" that replaces conventional carbon removal solutions with a new and reliable method of heating under optimal conditions. We use aluminum cast heat treatment furnaces for this, aware that they keep operating to maintain their temperature regardless of the production volume. This is economical because it utilizes the heat that would otherwise be unused and provides a safe and secure work environment free of chemicals.

While it was very difficult to verify factors like whether the quality of the original product was affected by using heat treatment furnaces and whether the structural quality of EGR coolers was affected, with the cooperation of many colleagues from different departments we were able to introduce the method. We believe that the eco-friendly method and the improved environment for our workers are major achievements. Troubled by the plight of soot-covered staff and knowing something had to be done, we were able to introduce this new method.

It means rebuilt products can be even more eco-friendly and is a starting point for creating better work environments at our production plants.



Award-winning members

◆ FY2019 Energy-Saving Award

▶ Not received in FY2019



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Sales (Sales and Services Environment Committee)



To promote environmental conservation in the Isuzu Group's sales activities, its distributors all work together to conduct green sales and engage in environmental load-reducing activities.

◆ Environmental load-reducing activities of Isuzu dealers in Japan Efforts to increase environmentally friendly sites

Isuzu is trying to increase its environmentally friendly sites by actively installing LED lighting or skylights, and introducing reusable energy systems, when renovating or building new sales offices. At newly built sites, we are promoting transitions to water treatment facilities that are more environmentally conscious than existing ones, by installing biological effluent treatment equipment for treating water discharged during vehicle maintenance or vehicle washing.

Examples of newly established sites with environmental awareness



Isuzu Motors Syutoken Co., Ltd., Sodegaura Branch



Isuzu Motors Kinki Co., Ltd., Himeji Branch

◆ Environment-improvement Activities in Japan

Isuzu sales offices are optimizing their environmental efforts through evaluations using their own environmental check sheets and promotion of improvement activities. Isuzu aims to increase its environmentally friendly distributors by entering and winning more awards under the Eco-friendly Auto Repair Shop awards system of the regional transport bureaus of the Ministry of Land, Infrastructure, Transport and Tourism.

◆ Organizing of Green Sales Activities in Japan

Isuzu distributors are doing all they can for the environment in their overall business activities.

They are continuously addressing all possible environmental activities, such as using hybrid vehicles and other environmentally friendly vehicles as new company cars, implementing the Cool Biz and Warm Biz campaigns, and holding local area cleanup activities.

◆ Holding Fuel Efficiency and Safe Driving Seminars

Considering the life cycle of Isuzu products, the largest CO2 emissions come from using products (vehicles). The Isuzu Group has been holding seminars on fuel-efficient driving in Japan and overseas since 1995, to inform customers who have bought an Isuzu vehicle about ways of driving more efficiently according to the performance of their vehicle.

Track Record over the Past 3 Years

Fiscal Year	Courses	No. of Participants
FY2019	115	1,535
FY2018	116	1,552
FY2017	162	2,270



Safe and fuel-efficient driving practice in session





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FY2019 Activity Results (Isuzu Group)

CO₂ Emissions Mitigation Activities

Mid/Long-term target:

[Japan] Bring total CO₂ emissions down to 454,954 tons-CO₂ or lower by FY2019

[Overseas] Pursue each company's own initiatives

FY2019 achievements:

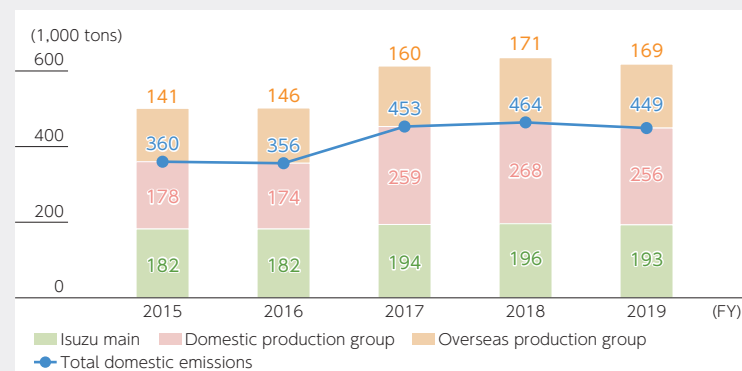
[Japan] Total CO₂ emissions: 449,159 tons-CO₂

We actively engage in activities to mitigate CO₂ emissions both in Japan and overseas, meeting our targets consecutively.

The Japan production group reviewed its target level in FY2017 and changed the index to absolute volume, which was more suitable to illustrate the results of carbon mitigation measures. In the first half of FY2019, group-wide production increased more than planned with a concomitant increase in energy consumption. However, in the second half the total CO₂ emissions for all Group production companies in Japan decreased approximately 3% compared to FY2018 thanks to enhanced initiatives.

We have achieved our overall target by diligently pursuing the enhancement of efficiency, including by optimizing facility operations, selecting energy-efficient models for newly installed equipment, and other measures to reduce energy consumption.

[Japan & Overseas] Trends in CO₂ Emissions



Waste Reduction Activities

Mid/Long-term target:

[Japan] Bring total waste down to 82,407 tons or less by FY2019

[Overseas] Pursue each company's own initiatives

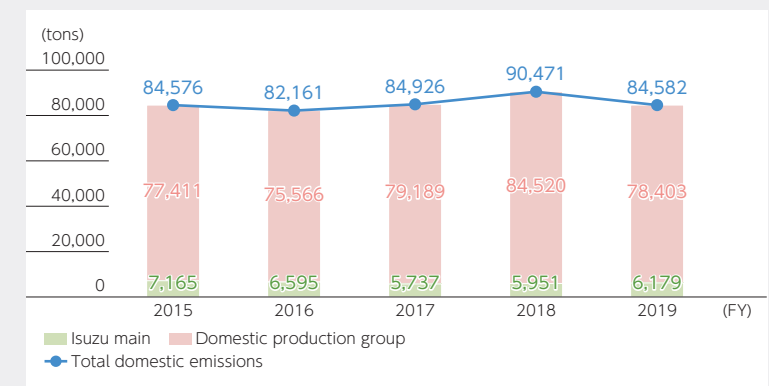
FY2019 achievements:

[Japan] Total waste generated: 84,582 tons

The Japan production group reviewed its target level in FY2017 and changed the index to absolute volume, which was more suitable for illustrating the results of waste reduction measures. In FY2019, Group-wide production was higher than planned, which resulted in an increase of production-related industrial waste. While there was a 7% decrease compared to FY2018, we were unable to achieve our target.

We will try harder to promote recycling and review production methods for reducing waste generation to meet targets in the future.

[Japan] Trends in Waste Generation





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FY2019 Activity Results (Isuzu)

Isuzu's Environmental Management Systems

Together with the revision of ISO 14001 in FY2015, we have integrated all environmental management systems (EMS) being pursued at each site. In December 2016, we expanded ISO 14001 certification to all Isuzu sites, and shifted to ISO 14001:2015.

Now, Isuzu is carrying out uniform environmental initiatives at all sites, making concerted efforts to reduce the environmental burden created by our business operations and bolstering our environmental management.

Our affiliate companies with ISO 14001 certification also updated to the 2015 versions one by one, and all of them are now up to date.

◆ Violations and Accidents related to Environmental Laws and Regulations in FY2019

Isuzu had no violations or environmental accidents related to environmental laws and regulations during FY2019.

Initiatives to Control Chlorofluorocarbon Emissions

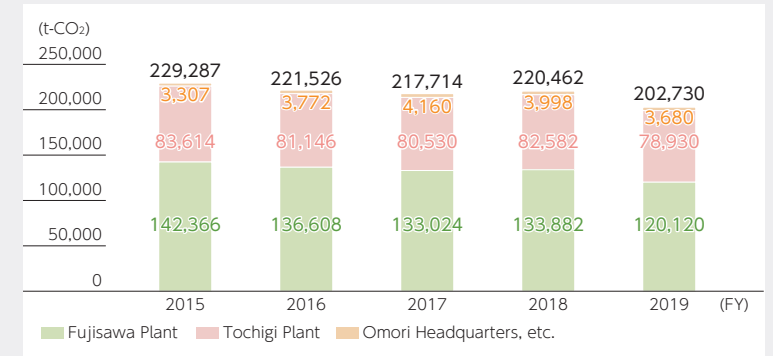
In response to the Act for Control of Chlorofluorocarbon Emissions (Act on Rational Use and Proper Management of Fluorocarbons) effective from April 2015, Isuzu is promoting proper refrigerant management for business-use refrigeration air conditioning equipment and other equipment using chlorofluorocarbons 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 FY2019 was lower than this level.

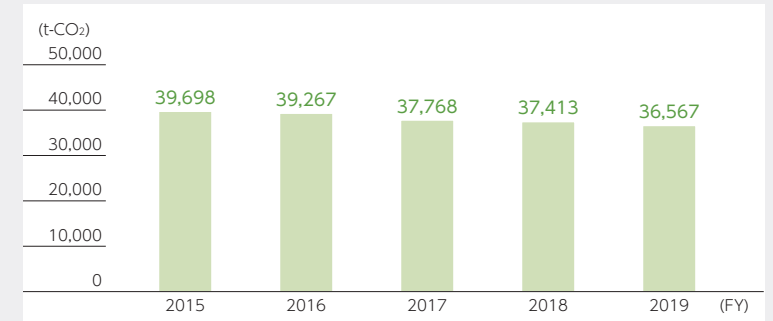
CO₂ Emissions Mitigation Activities

In efforts to reduce the energy consumption and mitigate total CO₂ emissions, both the Fujisawa and Tochigi Plants have put in place measures to enhance efficiency, such as reviewing the production conditions and streamlining production lines. By promoting a modal shift in the distribution of parts and products and having all affiliate companies engaged in logistics work to improve transportation efficiency, we are striving to reduce our CO₂ emissions.

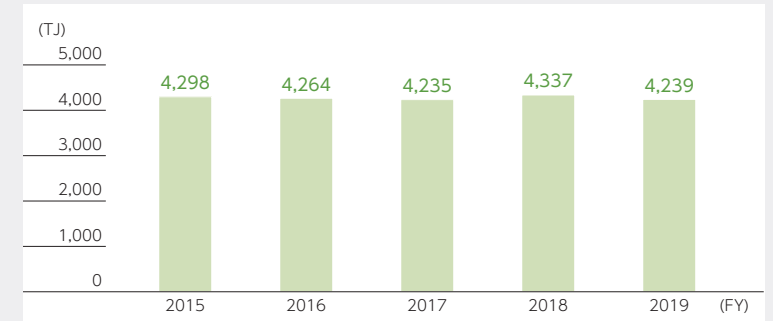
Trends in CO₂ Emissions from Energy



Trends in CO₂ Emissions from Logistics



Trends in Energy Consumption





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Enhancement of Environmental Information Disclosure

◆ Replies to CDP2019

In order to properly disclose its measures to address climate change, Isuzu has provided information since FY2016 to the CDP, an organization that evaluates corporate efforts related to climate change.

For the third year in a row, we received a score of A- in FY2019. In addition to climate change responses, we also started disclosing water information in FY2017 and forest management information in FY2018, in an attempt to achieve broad disclosure of our environmental management activities.

We will continue to further improve our activity levels and make proactive efforts in information disclosure.

◆ Third-party Audits of Environmental Data

With increasing demands for transparency and trust in environmental information, Isuzu has been conducting third-party audits of its environmental data since 2017.

The audit was conducted in compliance with ISO 14064-3 for CO₂ and with ISAE 3000 for waste and water resources, and the evaluation has been fully completed. We will remain aware of the importance of environmental data and practice high-credibility disclosure.

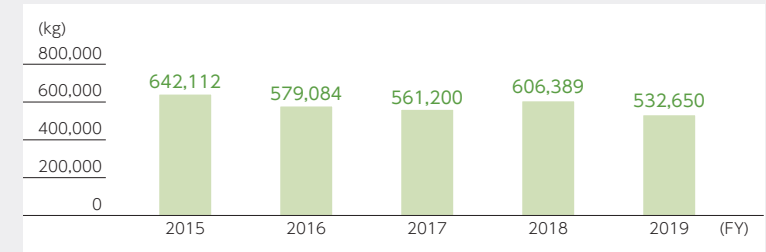
◆ Participation in Project for Arrangement of Infrastructure for Environmental Information Disclosure

Since FY2016, Isuzu has been participating in the Ministry of the Environment's Project for the Arrangement of Infrastructure for Environmental Information Disclosure, which is designed to promote dialogue with investors and other groups. We publish our environmental information on the project's portal site. Participating in this project has enabled us to have more frequent individual dialogue with investors and other entities, helping us to promote our environmental initiatives.

VOC Emission Reduction Activities

Isuzu is curbing emissions through the recovery of VOC (volatile organic compounds) and has reduced VOC emissions from its plants and reviewed and improved its painting processes, which have particularly large VOC emissions.

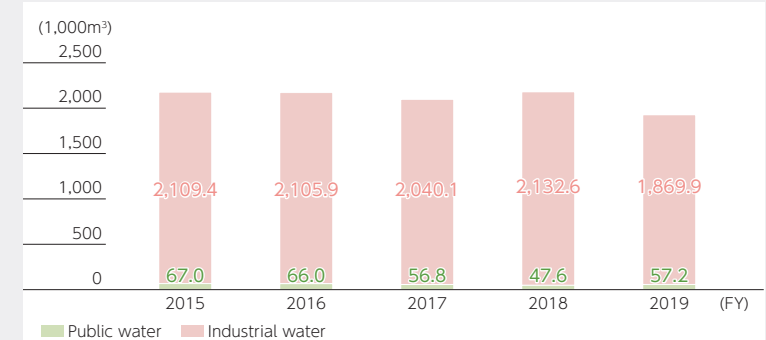
Trend in Total VOC Emissions



Water Consumption Reduction Activities

As the processes of vehicle manufacturing, plant maintenance, and effluent treatment consume a large quantity of water, Isuzu pursues activities to conserve these finite water resources, such as promoting the reuse of treated wastewater and water used in processes, as well as reducing the amounts used.

Trends in Water Resource Consumption (* Excluding Omori Headquarters)



* As water resources were redefined and the calculation method updated internally in FY2017, the actual figures prior to FY2016 differ from those printed in pre-FY2017 CSR reports.



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Proper Management of Emissions and Wastewater

By properly managing boilers and other such plant facilities that produce soot and smoke, we measure the amounts of air pollutants such as NOx (nitrogen oxides) and SOx (sulfur oxides) in our emission gases to confirm that they are within regulated values*.

Furthermore, wastewater from our factories is processed by treatment equipment before being discharged to sewer systems and public water areas. The discharged water is analyzed on a regular basis and confirmed to be within regulated standard values.

* Regulated standard values are determined using laws or ordinances, whichever set of regulations is stricter.

Fujisawa Plant: 8 Tsuchidana, Fujisawa City, Kanagawa Prefecture [Air]

Item	Equipment	Regulation Value	Measured Value	
			Maximum	Average
NOx (ppm)	Boilers	60	20	17.4
	Metal melting furnaces	180	41	30.5
	Paint baking furnaces	230	115	106.5
Soot and dust (g/Nm ³)	Boilers	0.3	0.001	0.001
	Metal melting furnaces	0.2	0.029	0.008
	Paint baking furnaces	0.2	0.003	0.002

* 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	8.1	7.4	7.7
COD (mg/L)	60	36.0	3.4	24.4
BOD (mg/L)	60	26.0	2.1	16.3
SS (mg/L)	90	10.0	1.0	6.5
Oil content (mg/L)	5	1.0	1.0	1.0

Tochigi Plant: 2691 Hakuchu, Ohira-Machi, Tochigi City, Tochigi Prefecture [Air]

Item	Equipment	Regulation Value	Measured Value	
			Maximum	Average
NOx (ppm)	Boilers	150	56	36.9
	Metal heating furnaces	180	125	55.8
	Gas engines	600	168	168
SOx (Nm ³ /h)	Total volume regulation	14.5	2.1	0.6
Soot and dust (g/Nm ³)	Boilers	0.1	0.001	0.001
	Metal heating furnaces	0.2	0.006	0.002
	Gas engines	0.05	0.001	0.001

[Water Quality] Discharge Destination: Nagano River

Item	Regulation Value	Measured Value		
		Maximum	Minimum	Average
pH	5.8-8.6	7.6	6.8	7.3
BOD (mg/L)	20	8.4	1.2	2.0
SS (mg/L)	40	4.9	1.2	0.7
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.



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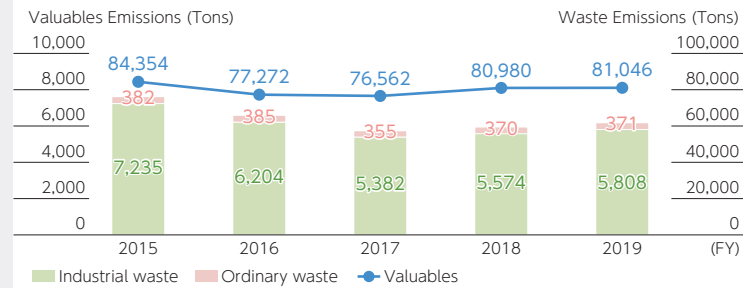
Waste Minimization Activities

Isuzu, in addition to promoting the effective use of waste generated through its business operations, is pursuing activities to reduce and mitigate the generation of waste, including valuable waste.

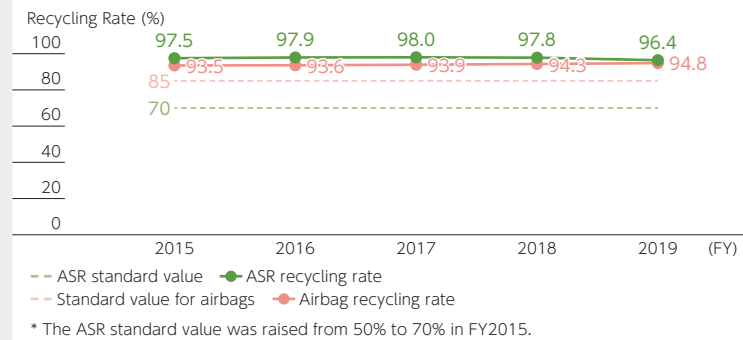
* Isuzu has already achieved zero emissions, with no landfill disposal since 2011.

Trends in Waste Production

(* Excluding Omori Headquarters)



Trends in Recycling Performance Based on Automobile Recycling



Recycling Isuzu Vehicles (Japanese only)
<https://www.isuzu.co.jp/company/csr/recycle/index.html>

Initiatives Related to the Automobile Recycling Law (Japanese only)
<https://www.isuzu.co.jp/company/csr/recycle/activity/index.html>

Managing Land Contamination

To prevent health hazards resulting from land contamination, Isuzu performs studies on land contamination conditions based on the Soil Contamination Countermeasures Act and ordinances when carrying out new construction or construction work that exceeds a specified scale.

In FY2019, we began construction work improving perimeter of the existing buildings in the Fujisawa area. Since mercury and lead exceeding the control standards were detected in the soil, we carried out soil clean-up work in accordance with the law and other regulations.

- Mercury concentration: 0.0006 mg/L (Legal standard: 0.0005 mg/L)
- Lead content: 210 mg/kg (Legal standard: 150 mg/kg)
- * There is no groundwater pollution

As a result of the soil clean-up work, we confirmed that all soil contamination levels, including that in the surrounding area, were below the standard value.

Isuzu will continue to properly investigate pollution related to various construction projects and take measures to deal with it as appropriate.



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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 (Target Period: April 1, 2018 to March 31, 2019)

Total investment was 6,628 million yen, a 397 million yen increase compared to FY2018.

Total expenses were 47,637 million yen, a 3,424 million yen increase compared to FY2018. Details are shown in the table below.

(Unit: 1 million yen)

		Investment	Expenses	Main Activities
Business area costs	Pollution prevention costs	993	138	Air/water/etc. pollution prevention measures
	Global environmental conservation costs	141	581	Implementing energy-saving activities, climate change strategy, etc.
	Resource recycling costs	6	424	Implementing proper disposal of waste, upgrades to waste disposal sites, etc.
Upstream/downstream costs		0	4,966	Implementing reuse of used automobiles, promoting 3Rs for waste, etc.
Management activity costs		0	321	Promoting environmental management, updating system for gathering information such as environmental data, etc.
R&D costs		5,488	41,161	R&D for eco-friendly products in terms of emissions control, etc.
Social activity costs		0	35	Supporting environmental conservation activities such as tree planting, donating to environmental conservation organizations, etc.
Environmental damage costs		0	11	Pollution impact taxes, conservation measures related to soil and groundwater pollution, etc.
Total		6,628	47,637	

Environmental Conservation Effects

(Target Period: April 1, 2019 to March 31, 2020)

Category	Effect Details	Effect
Economic effect (millions of yen)	Reduction in energy costs through energy conservation	575
	Profit on sale of valuables	1,514
Quantitative effect (tons)	CO ₂ reduction (tons of CO ₂)	16,967



Environment

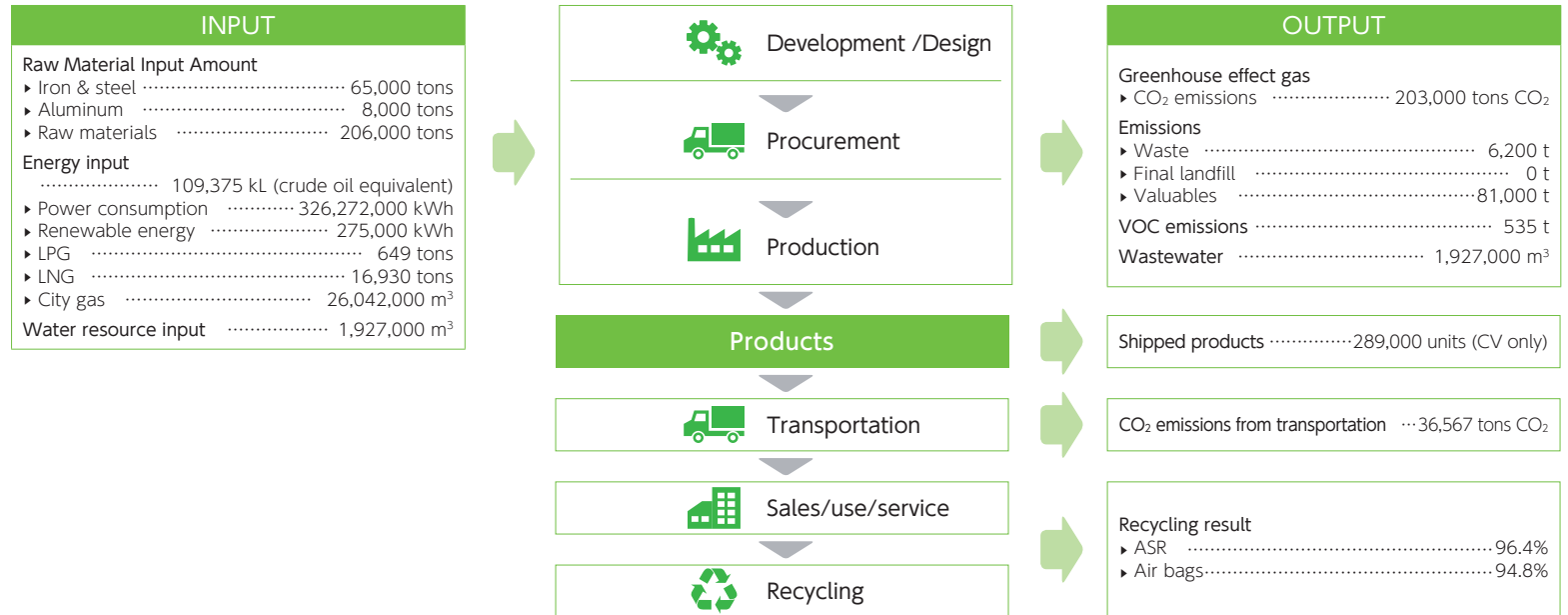
Business Activities and Environmental Hazards

The effects of product life cycles (development, procurement, manufacturing, logistics, product operation, and disposal) are analyzed, with focus on those that have the highest impact, so that Isuzu can reduce the burden

placed on the environment over the course of these life cycles.

Since FY2018, we have calculated GHG emissions according to Scope 1, 2, and 3 of the Greenhouse Gas Protocol (GHGP), as well as for each of the Scope 3 categories. We have also obtained external third-party certification of our GHGP results (see p. 41).

FY2019 Material Flow (Isuzu only)



GHG emissions

Scope2	
35,049t-CO ₂	0.1%

Scope1	
126,547t-CO ₂	0.3%

Scope3	
36,094,033t-CO ₂	99.6%

Output by category
(Isuzu has no operations-related outputs in categories not listed below.)

1. Purchased goods and services	8,808,327 tons CO ₂
2. Capital goods	1,625,348 tons CO ₂
3. Fuel- and energy-related activities (not included in Scope 1 or 2)	26,441 tons CO ₂
4. Upstream transportation and distribution	16,264 tons CO ₂
5. Waste generated in operations	6,681 tons CO ₂
6. Business travel	1,064 tons CO ₂
7. Employee commuting	14,658 tons CO ₂
9. Downstream transportation and distribution	36,523 tons CO ₂
10. Processing of sold products	326,138 tons CO ₂
11. Use of sold products	25,232,179 tons CO ₂
12. End-of-life treatment of sold products	410 tons CO ₂

* CO₂ emissions were calculated according to the Energy-Saving Act.

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Quality

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48 Product Quality Improvement

52 Service Quality Improvement

58 Operational Quality Improvement

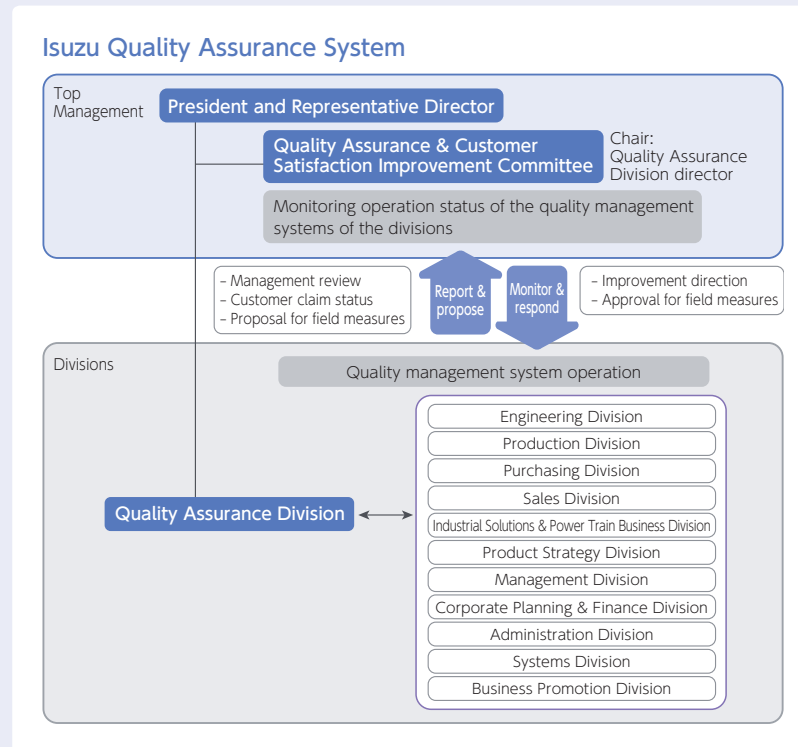
Basic Policy

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.

Total Quality Assurance System

Our united efforts to enhance quality, led by our Quality Assurance Division, are based on the quality assurance system illustrated below, through which Isuzu strives to fully meet its social and quality responsibilities as a manufacturer.

The division director chairs a monthly meeting of the Quality Assurance & Customer Satisfaction Improvement Committee (Quality Assurance/CS Committee), where the top management of all divisions discuss and share information on quality-related situations and CS improvement so that the Committee can monitor how their quality management systems operate. The outcomes are shared to drive forward the quality assurance activities of the business divisions.



Improving Quality Within Isuzu Group

By making quality our first priority, we at Isuzu create products that satisfy our customers in a profound way, and our goal is to contribute to society as a company with a rich sense of humanity.

To ensure the quality of our products and services, we think activities at the various stages of the value chain surrounding our products and services are important. We carry out management by putting in place systems during each phase, from development to procurement, manufacturing, and the market, so as to be able to ensure quality.

Through this, Isuzu provides products and services that fully satisfy customers. If, however, a customer does have trouble with an Isuzu vehicle, we have established service systems and service parts supply systems for quick recovery so that customers can be confident about using Isuzu's products every day. In doing this, Isuzu is committed to building long-term, trusting relationships with customers.



Isuzu's quality policy is to create and deliver products that satisfy its customers. Our company-wide quality assurance activities are based on our belief that we can deliver better products and services to our customers by improving not only the quality of the products and services, but also that of our business operations for each division in the company and even indirectly associated divisions.

By communicating our quality policy across the company and sharing quality manuals on a company-wide basis, we are taking action to improve the quality of our daily business operations.



Quality

Quality Management System (ISO 9001 and IATF 16949 certified)

All Isuzu offices 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.

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Quality Activity Initiative Themes

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

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Basic Mindset Behind Product Quality Improvement

Isuzu's mission is to support transportation, as well as the environment people live in and the production activities of society. To achieve this, a number of activities have been undertaken to improve quality in every stage from product development and manufacturing up to market operation.

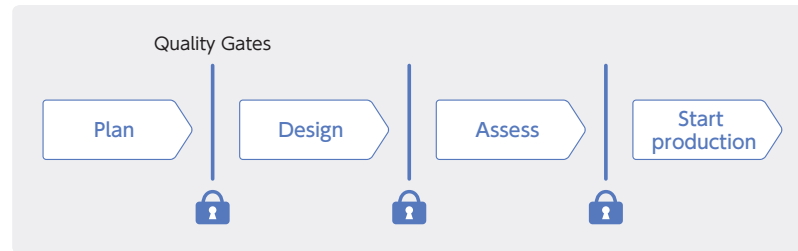
Initiatives at the Development Stage

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 Effect Analysis (FMEA*) and other methods are used to enhance reliability and durability.

* Failure Mode and Effect 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 should an accident occur.

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 chance 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.

ELF (Japanese only)
<https://www.isuzu.co.jp/product/elf/safety/>

FORWARD (Japanese only)
https://www.isuzu.co.jp/product/forward_post/safety/

GIGA (Japanese only)
<https://www.isuzu.co.jp/product/giga/safety/>

GALA (Japanese only)
https://www.isuzu.co.jp/product/bus/gala/safety_technology.html

ERGA (Japanese only)
https://www.isuzu.co.jp/product/bus/erga_rt/safety_driving.html

Advanced safety technology installed in GIGA



Pre-crash brake control that can detect pedestrians and bicycles



Blind spot monitor that projects from the cab in four directions



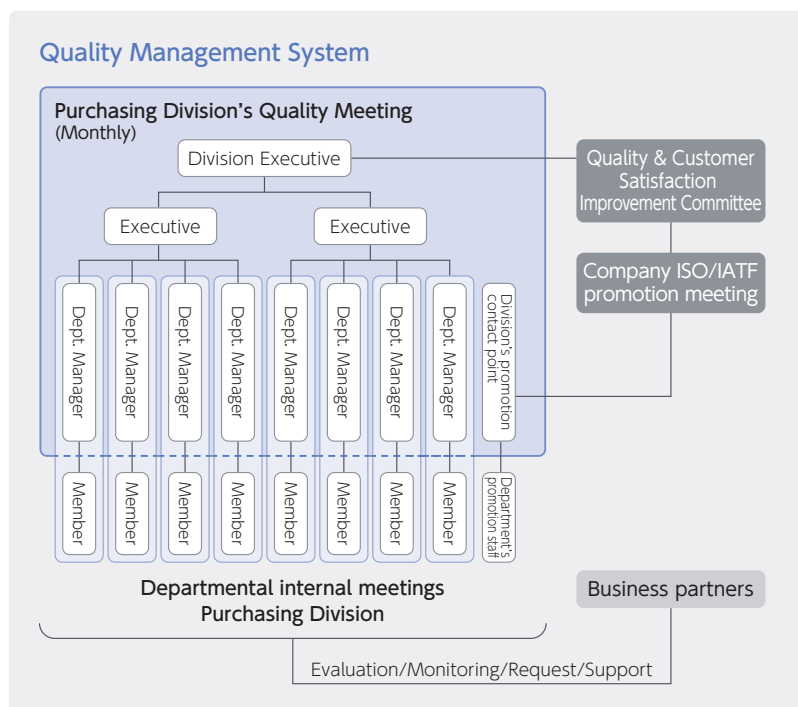
Quality

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.

It is important to provide our plants with a stable supply of quality items, and we build a quality assurance system for purchased products while building trusting relationships with our business partners. Going forward, we will continue to undertake quality improvement activities with our business partners and strive toward strengthening our supply chain.

Quality management of purchased products is carried out using the following system.



Isuzu Group companies in Japan have a total of 671 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.

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. Business partners that do not meet a certain standard in their delivery quality evaluation scores are selected to be companies subject to management, and business partners that are close to becoming companies subject to management are selected as companies subject to observation. For these companies, we strive to improve delivery quality such as by holding quality meetings with them each month.

In FY2019, improvement in delivery quality was recognized, and approximately 90% of our business partners satisfied the delivery quality evaluation score requirements. While no companies were selected as companies subject to management, some were chosen for observation, and improvement activities were carried out for these business partners in an effort to elevate quality. In addition, we conduct an on-site audit for some business partners at the time of the direct supply contract renewal assessment, implemented every three years, to verify their quality management system operations. With new business partners, we conduct an on-site audit before starting our business relationship with them and evaluate the effectiveness of their quality management systems to see if they meet requirements for trading with us.

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.

Supply Chain Management
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Quality

Initiatives at the Manufacturing Stage

Customers require products of different specifications, and therefore, there are many variations in Isuzu's products. With regard to these diverse products, Isuzu is always reinforcing its human resources and production systems to offer high-level integrated products on a worldwide scale.

In particular, the concept, method and production knowhow of Isuzu manufacturing for quality first are integrated into ISUZU MONOZUKURI (IM).

For example, each morning, those in charge of the respective production lines gather before starting work for a quality audit meeting. There, they share information centered on quality, and are always striving to create lines that have the ability to adapt to changes.

IM is a production method implemented in every Isuzu manufacturing plant in Japan and overseas countries. The concept is "to produce Isuzu-badged products with the same manufacturing method and quality control system at any production plant around the world." While trying to realize quality assurance on a global scale, Isuzu endeavors to become a company trusted by every customer who needs Isuzu commercial vehicles and diesel engines.

In addition, training about IM is conducted for employees involved in production. For IM, we conduct lectures on the basics, training on practical skills, and practical application training that allows knowledge and techniques obtained through basic training to be applied and improved upon at the workplace.

▶ No. of employees trained in FY2019: total of 4,745



Isuzu production line where IM has been introduced



Manufacturing Quality

<https://www.isuzu.co.jp/world/corporate/about/production.html>

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 system*, 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 distributors 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.

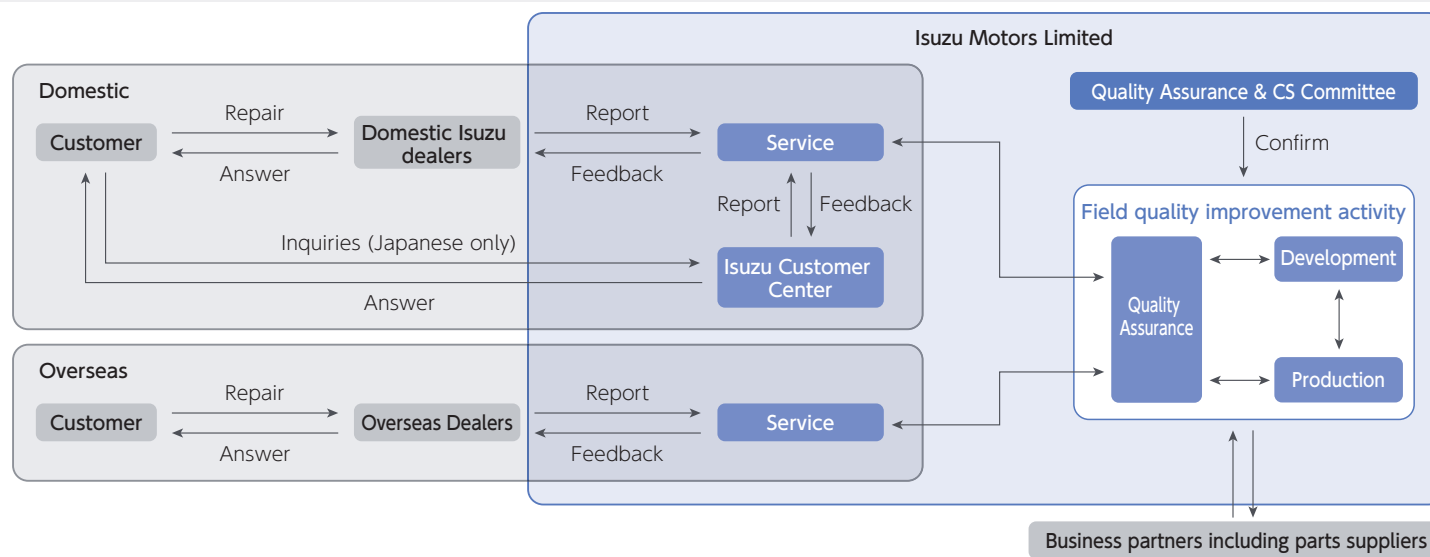
We also share information regarding the status of our response to field quality information and quality activities with top management and all employees on a monthly basis through our "Quality Improvement Newsletter." Our "Quality Improvement Newsletter" features and shares quality activities such as 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 system: Based on an initiative to gather and distribute quality information from the markets, based on the scheme illustrated on P. 51 for making improvements.



Quality

Field Quality Improvement Activity (FQ Management System)



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◆ Initiatives for Recall Campaigns

The activities are intended to prevent defective vehicles from causing accidents and to ensure the safety of our business partners and drivers as well as their assets. Based on the purpose of these activities, we ensure that our customers' vehicles operate properly by conducting recalls as required by the Road Transport Vehicle Act, improvement measures, and service campaigns. We are always prepared to take prompt and appropriate actions from the customer's perspective in various circumstances.

Recalls

This is a system where vehicles that may not be able to meet safety regulations for road transport vehicles (regulations from the perspectives of vehicle safety and pollution prevention) due to design reasons or manufacturing processes are repaired for free after the Ministry of Land, Infrastructure, Transport and Tourism is notified.

Improvement measures

This is a system where vehicles that cannot be left as they are from the perspectives of vehicle safety or pollution prevention due to design reasons or manufacturing processes, even though they are not cases of non-compliance with safety regulations, are repaired for free after the Ministry of Land, Infrastructure, Transport and Tourism is notified.

Service campaigns

This is a system where vehicles not subjected to recall or improvement measures are repaired for free after the Ministry of Land, Infrastructure, Transport and Tourism is notified for the purpose of improving product performance and quality.

No. of Recalls

FY2015	FY2016	FY2017	FY2018	FY2019
16 cases	11 cases	23 cases	15 cases	19 cases

No. of Improvement Measures

FY2015	FY2016	FY2017	FY2018	FY2019
1 case	0	2 cases	0	3 cases

No. of Service Campaigns

FY2015	FY2016	FY2017	FY2018	FY2019
6 cases	12 cases	5 cases	7 cases	7 cases

Recall Information (Japanese only)
<https://www.isuzu.co.jp/recall/index.html>



Quality

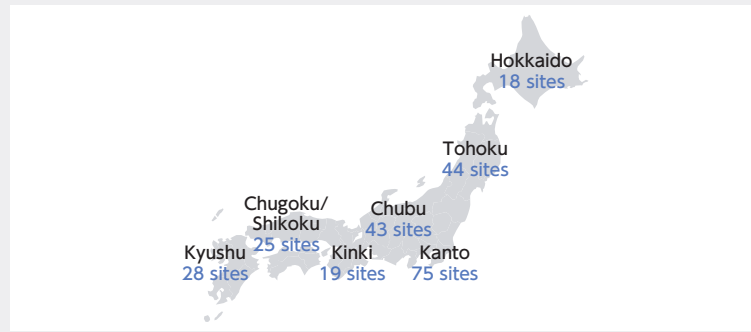
Basic Mindset Behind Service Quality Improvement

Isuzu's mission is to support transportation, as well as the environment people live in and the production activities of society. Therefore, it is important that our customers' vehicles do not stop operating, and quickly recover if they do stop operating. To achieve these, Isuzu provides standardized support both in Japan and overseas so that we can offer high-quality services.

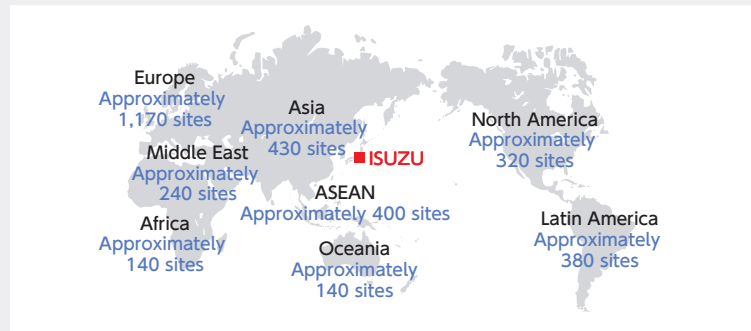
Thorough Service System

Isuzu is currently fully committed to the post-delivery customer support services. Our customers always expect high quality. Therefore, we at Isuzu aim to establish high-quality integrated service systems for customers in Japan and overseas.

Service System (Japan)



Service System (Overseas)



Sales/Service Network (Japan) (Japanese only)
https://sasp.mapion.co.jp/b/isuzu_shop/

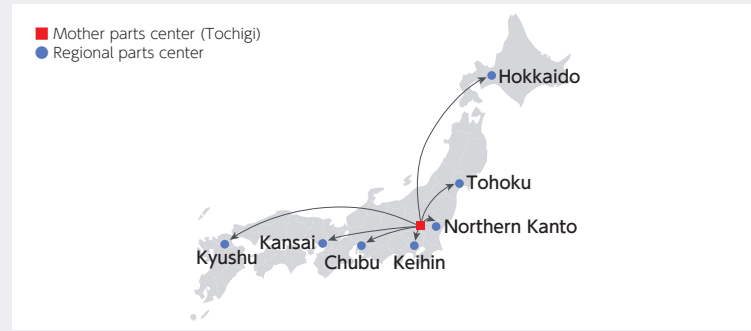
Parts Supply System

Isuzu delivers service parts quickly and accurately to all areas via its network of our mother parts center (Tochigi, Japan) and regional parts centers in Japan and overseas.

◆ Domestic

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

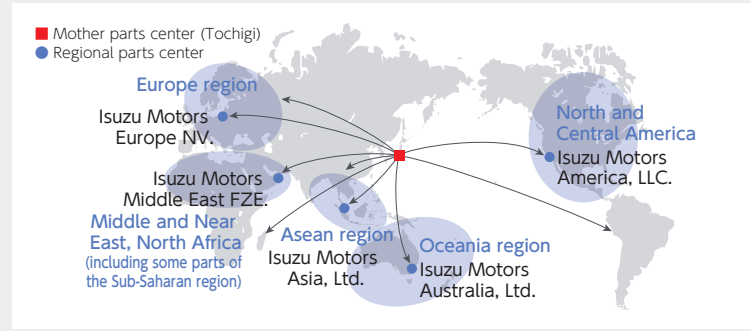
Parts Supply System (Japan)



◆ 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.

Parts Supply System (Overseas)





Quality

Improvement of Maintenance Engineering

◆ Isuzu World Service Skills Competition (I-1 GP) Held

The Isuzu World Service Skills Competition (I-1 GP) is an opportunity for teams of servicing staff and engineers representing countries and regions across the world to gather and compete to determine the world's most skilled engineers. This allows all participants to demonstrate and improve their skill and knowledge, leading to better service quality in their respective home fields. Ultimately, this competition helps to ensure that Isuzu customers receive the best service anytime, anywhere.

14th CV Division Competition (Japan, October 30, 2019)

The CV Division of the 14th Isuzu World Service Skills Competition (I-1 GP) was held at the Isuzu Monozukuri Service Training Center in Fujisawa, Japan. The competition is divided into two categories according to the emissions regulation level of the vehicles deployed in each team's country. A total of 32 countries took part, 10 in Category A and 22 in Category B.

* Category A: Emissions regulation level Euro 5 or equivalent
* Category B: Except Category A



The CV division competition. Confident but tense, participants made use of their skills to tackle tasks.

14th CV Division Competition (October 30, 2019), participants from 32 countries

Category	Rank	Country	Company
Category A 10 countries	1st place	Japan	ISUZU MOTORS CHUGOKUSHIKOKU LIMITED
	2nd place	USA	ISUZU COMMERCIAL TRUCK OF AMERICA, INC.
Category B 22 countries	1st place	Vietnam	ISUZU VIETNAM CO, LTD.
	2nd place	Russia	JSC ISUZU RUS

◆ National Service/Parts Skill Competition

Isuzu holds an annual skill competition in which workers compete on a collection of all their day-to-day technologies.

National Service/Parts Skill Competition (Japan)

Isuzu holds this competition annually to encourage education and training programs because they help Isuzu After Sales staff to enhance their engineering skills, which leads to higher customer satisfaction. The competition also provides motivation, and its aim is to strengthen ties among staff members. In FY2019, participants competed with each other in individual and team matches to be the best in the country under the competition's slogan "To be the No. 1 CV channel that people choose through reliable after-sales capabilities that support our customers' operations!"

FY2019 Achievements

FY2019 National Service/Parts Skill Competition (November 2019)	Approximately 149 participant members from all over the country were qualified to the final.
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Scene from finals in competition

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Quality

◆ Training Employees of Isuzu Distributors

We offer training programs to the employees of the distributors that support transport for customers, so that they can boost their maintenance engineering skills and learn more advanced repair techniques. Service engineers are provided with basic and specialized knowledge about the structure of vehicles, engines, and other equipment as well as the mechanisms of various devices (such as electrical devices and DPDs). Service advisors are given training in diagnosis and explanation skills.

FY2019 Achievements

Education at the Isuzu Monozukuri Service Training Center	For service engineers 8 courses and 83 sessions No. of participants: 791
	For service advisors 13 courses and 29 sessions No. of participants: 465
Maintenance engineering workshop	29 times



Training for service engineers



Training for service advisors

Feedback from Participants

- Until now, I've been servicing smoothers on a daily basis, but there were fundamentals that I wasn't aware of, so I would sometimes have to consult my superiors or use stopgap solutions. This training allowed me to gain a firm grasp of the fundamentals and deepen my comprehension, so I want to apply what I've learned to my repairs going forward.
(Sales company service engineer)
- This training allowed me to make many discoveries and come to understand a lot with regards to giving explanations to customers and asking questions about their problems that are useful for the servicing process. Starting tomorrow, I'd like to actively apply what I've learned and make this a plant with excellent customer service.
My network connections with other sales companies expanded as well, which will come in handy in the future. I want to take advantage of them in my servicing going forward.
(Sales company service advisor)



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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 seminars based on our customers' needs, such as how to utilize vehicle devices, demonstrations of the key points for accident prevention, and workshops on legal and regulatory trends.

Within Japan, these seminars are conducted at seminar facilities called Isuzu Premium Clubs—which are equipped with test courses and exclusively for our customers—located at our Fujisawa Plant and ISUZU HOKKAIDO PROVING GROUND. Seminars are also conducted at distributors all over Japan. Overseas, these seminars have been conducted so far for customers in 31 countries. We strive to help our customers in Japan and places all over the world drive our cars in even safer and more environmentally-friendly ways.

The number of participants increases each year, and customer demands for these seminars are also increasing. This year, we will continue to deliver useful information to our customers through these seminars.




Safe and ecological driving practice in session

◆ Customer Information

The Customer Information section of the Isuzu website brings attention to accidents or failure risks from misuse or other reasons to warn customers who drive Isuzu vehicles.

The items added during FY2019 are as follows:

-  Customer Information (FY2020) (Japanese only)
https://www.isuzu.co.jp/oshirase/index_2020.html
 - Avoiding the application of excessive force to axle shafts/final drives (Japanese only)
<https://www.isuzu.co.jp/oshirase/pdf/200226.pdf>
 - Regarding plastic grip inspections (Japanese only)
<https://www.isuzu.co.jp/oshirase/pdf/191227.pdf>
 - Notice regarding handling of vehicles that may have been affected by being submerged underwater or flooding (Japanese only)
<https://www.isuzu.co.jp/oshirase/191015.html>
 - Notice regarding handling of vehicles that may have been affected by being submerged underwater or flooding (Japanese only)
<https://www.isuzu.co.jp/oshirase/190829.html>
 - CNG gas vessel disposal manual (Japanese only)
https://www.isuzu.co.jp/company/csr/recycle/info/pdf/vehicles_cng.pdf

◆ Responses to Longer Periods of Use

As a recent trend, we have seen longer periods of vehicle use and more mileage due to economic changes. There are many ways that inspection and maintenance can ensure safety for our customers over a long period of use. To prevent failures from occurring, Isuzu is fully prepared with parts to be regularly replaced in order to meet customer needs for periodic maintenance works.

Our scheme will continuously tackle improvements in inspection and maintenance, including the long-term use aspect, based on the actual status of use.



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◆ Customer Center (Japan)

Isuzu Customer Center (Japan) was established for the purpose of applying customer feedback to product quality improvement. Opinions received from customers are sent to relevant internal and external departments and are applied to efforts for improvement in product and service quality.

Customer feedback is also used in internal training and such for employees, thereby creating opportunities for listening to customers' comments and improving the ability to pick up on customer requests by taking the approach of "customer first" from a fundamental point of view.

Customer opinions are mainly gathered via telephone, but we occasionally receive letters directly from them as well.

Customer Feedback

"I recently ended up letting go of my beloved Gemini. I don't think there's any vehicle as wonderful as this one, which I drove for 31 years. While Geminis are no longer being manufactured, there are high expectations for your company. Please continue making great vehicles."

We received a letter full of gratitude from a customer who had driven their beloved Gemini for many years.

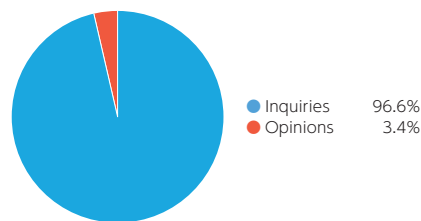
The enclosed photos, which show the annual mileage and maintenance records and document a 31-year period extending from the Showa era to the Reiwa era, were all taken with the same composition over the years: the customer standing in front of their home with their Gemini. They convey the affection the customer had for their vehicle, as well as the passage of time.

The Isuzu Customer Center expressed its gratitude to the customer for using their Gemini for so many years.

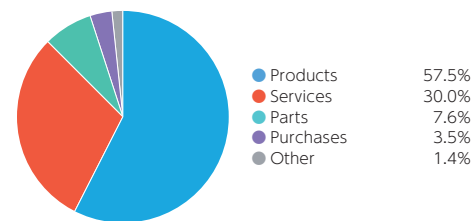
For inquiries, visit the websites below. (Japanese only)
<https://www.isuzu.co.jp/inquiry/index.html>

Isuzu Customer Center in FY2019

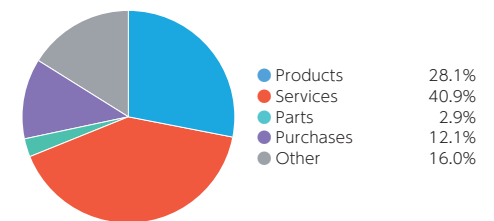
Calls regarding:



Inquiries regarding:



Opinions regarding:





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◆ Intangible Support

Mimamori (Telematics for Commercial Vehicles)

Isuzu has focused on supporting commercial vehicles via the intangible aspects, and the symbol of this focus is Mimamori, our telematics system for commercial vehicles. Information is read from the computer controlling the vehicle, and support for driving and dynamic management is provided through information communication connections.

Features for facilitating daily compliance, such as daily operation reports, a digital tachograph, and labor management, as well as a full-scale dynamic state management function effective for ascertaining a vehicle's current position and status, Eco-Drive, support for strict enforcement of safe driving, and various features effective for training crew members are all combined into a single package that greatly contributes to improving the efficiency of customer operation management.

PREISM (Advanced Genuine Maintenance Service Utilizing Vehicle Data)

PREISM is an advanced genuine maintenance service that provides predictive and preventive maintenance at Isuzu service centers prior to

malfunctions based on condition data transmitted from vehicles, which helps to maintain their operation.

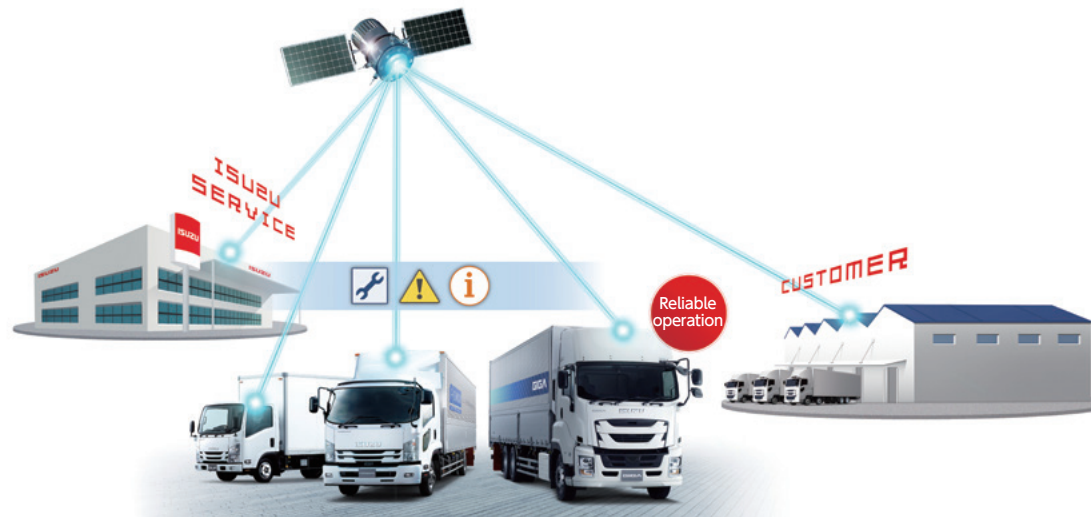
• Prevention

While servicing details and maintenance cycles differ depending on the vehicle operation status, because each individual vehicle's condition data can be ascertained, it is possible to perform optimal predictive and preventive maintenance for each vehicle and reduce malfunctions.

• Immediate Repairs

Even if a malfunction occurs, at our Isuzu service centers, data that indicates a failure allows for the servicing details to be predicted prior to warehousing, which can shorten servicing time, reduce vehicle downtime and achieve improved operational stability.

The full lineups for the heavy-duty GIGA, medium-duty FORWARD, and light-duty ELF vehicles come with data transmission devices equipped as a standard feature, providing our customers with PREISM to support stable operation.



Automatic data transmission

Vehicles offer self-diagnosis and safe driving reports

Vehicle status visible even if not warehoused

The high-quality maintenance expected of an official dealer

Preventive maintenance that prevents malfunctions

Reliable operation



Quality

Basic Mindset Behind Operational Quality Improvement

Isuzu's mission is to support transportation, as well as the environment people live in and the production activities of society. 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 operations will be carried out with good quality. For there to be operations of good quality, it is essential to have the intention of doing good work.

Isuzu provides employee education in both awareness and knowledge with the aim of improving operational quality.

◆ Raising Awareness

Discussions Among Employees

To raise awareness of operational quality, Isuzu is holding a series of discussions for employees to talk about doing a good job from the customer perspective, using customer inquiries received by the Isuzu Customer Center and the annual Quality Month* (November) Top Message to employees.

We use the Quality Month message to generate awareness—such as hints to help each person think about what good work is and how to achieve it—with the aim of motivating people to take actual action. This is made known to all employees through the Isuzu News, published monthly, and each department conducts its own conversations and discussions.

* 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.

FY2019 Achievements

Theme of Quality Month message	Let's meet our customers' "intensity" head on and make progress for the future by providing better work that adds value! Period: November to February; scope: all employees (approximately 7,216 participants with a participation rate of 91%)
Reason for theme selection	Amidst a once-in-a-century technological revolution, heightened governance risks, and a worsening international situation, ensuring that we address the issues and achieve the mid- to long-term goals established in our midterm business plan requires that each of us not fall into conventional methods and patterns in our work, but rather aim to produce positive change. As the driving force for producing this positive change, having each employee consider the "intensity" conveyed by customers, other divisions, and those involved in the collaborative process from their own individual perspectives will lead to them doing good work that is trusted by our customers.

Stationing Young Engineers at Distributors

For the purpose of developing customer- and field-oriented mindsets necessary for product development, young engineers are stationed for half a year at five distributors nationwide, where they undergo training. By experiencing work firsthand at distributors, which are on the frontlines in terms of customer contact, this training allows engineers to learn through actual experience about the difficulties faced by customers as well as what brings joy to customers when they listen to raw customer feedback, which can then be utilized in actual development work.

FY2019 Achievements

Stationing young engineers at distributors	15 participants
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Quality Awareness Education for Isuzu Distributors

To heighten quality awareness as part of the Isuzu Group, all distributors in Japan undergo the quality awareness education program, where they learn the importance of quality-related operations, including accurate and prompt information sharing, the reliable collection of defective parts, and implementation of recall campaigns without delay.

FY2019 Achievements

Quality awareness training for all distributors in Japan:	22 locations, 528 participants
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Quality

◆ Improving Knowledge (Knowledge-enhancing Program)

Isuzu provides an education program for employees based on quality-related knowledge, including legal, regulatory, and QC training. For legal and regulatory training, the aim is to understand the laws related to the quality of Isuzu's products by learning about the recall system of in the Road Transport Vehicle Act. For QC training, we conduct an entry-level QC course, a basic problem-solving course, and a problem-solving practical course for quality improvement aimed at developing problem-solving and practical skills so as to effectively implement quality improvement at the workplace.

FY2019 Achievements

Road Transport Vehicle Act/recall system/ QC training	Held for new employees 156 participants
QC Training I Experience practicing problem-solving using QC methods	114 participants
QC Training II Even more practical experience of problem-solving using QC methods	55 participants

◆ Isuzu Technical High School

Isuzu Technical High School provides a one-year education and training program for trainees that are new technical employees who graduated from high school.

The school aims to provide the necessary basic knowledge for Isuzu's technical employees, nurture future leaders, and develop globally-capable engineers. Training is conducted with an emphasis on the required knowledge, skills, and attitude for monozukuri (craftsmanship). Among trainees, those who show exceptionally high aspiration in monozukuri take on the challenge of the National Skills Competition in order to ascertain the results of their day-to-day technical training and further improve their skills.

In addition, school instructors are selected from those working in the field to provide guidance for trainees. This allows them to review their own operational knowledge, and at the same time learn how to develop talent, allowing the instructors themselves to grow as well.

Conducting such wide-ranging engineer development and skill inheritance not limited to trainees contributes toward quality improvement for Isuzu's products.



One-year program for training (left) and practical exercises (right)



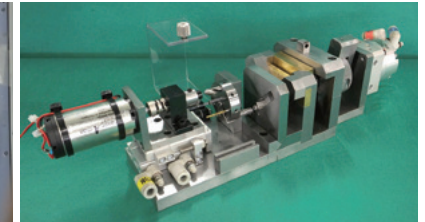
Lathe machine practical exercise that won an Honorable Mention Prize



Assignment work that won an Honorable Mention Prize



Mechanical device assembly practical exercise that won an Honorable Mention



Assignment work that won an Honorable Mention



Automobile sheet metal work that won a Silver Prize/
Honorable Mention



Assignment work that won a prize

The 57th National Skills Competition (Aichi Prefecture, November 15 - November 18, 2019)

Lathe	1 Honorable Mention
Mechanical Device Assembly	Honorable Mention: 1 person
Automobile Sheet Metal	1 Silver Prize/ 1 Honorable Mention

6 participants from Isuzu Technical High School entered the competition. They earned prizes in all three work categories (lathe, mechanical device assembly, and automobile sheet metal). This is the first remarkable accomplishment since we resumed our participation in the National Skills Competition in 2007.

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Respect for Employees

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66 Utilizing a Diverse Workforce

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75 Labor-Management Relations

Basic Mindset

We respect the human rights and diversity of our employees, and put in place an environment where they can show their skills to the fullest as well as work safely and comfortably so that Isuzu and its employees can grow together.

Promotion System

◆ Isuzu Only

With regard to our HR policy initiatives, in addition to cases related to the HR policy being reported at the Management Meeting as they occur, Administration

Division Meetings are held regularly so that divisions can share their initiatives and the progress being made. Administration Division Meetings are attended by two officers, the Administration Division Executive and Acting Division

Executive, as well as division executives and department managers from the General Affairs & HR Department, Training Department, Labor Department, and Legal Department.

In addition, Work Style Reform Promotion Meetings are held regularly, with the Administration Division Executive as the chairperson, and attended by executives from the various divisions.

Initiative Themes for Respecting Employees

To make our policy of respecting our employees a reality, we have identified and are working on the following issues.

1. HR Policy
2. Initiatives for a Diversity of Work Styles
3. Work Health and Safety
4. Utilizing a Diverse Workforce
5. Personnel Development
6. Improving Employee Satisfaction
7. Labor-Management Relations



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Basic Mindset Behind HR Policy

To respond based on aspects of both the external environment—such as a shrinking and aging population, a reduction in the working population, and the implementation of laws related to work style reform—and the internal environment that sees the further utilization of diverse human resources, including the older generation, women, and the disabled, as an issue, Isuzu will continue to work on the following issues from the perspective of improving both individual employees and the organization as a whole.

	Issues for Continuation/ Strengthening of Initiatives	Response to New Issues
Individual improvement	<p>New HR treatment system</p> <ul style="list-style-type: none"> ▶ Firmly establishing the implementation of evaluation/ development/career plans, etc. (talent development/ deployment cycle) 	<p>Further invigoration of existing workforce</p> <ul style="list-style-type: none"> ▶ Implementation of measures appropriate to target level in response to current and future talent shortages
Improvement of organizational strengths	<p>Optimal allocation of resources</p> <ul style="list-style-type: none"> ▶ Matching of career plans and talent needs <p>Mid-career recruitment</p> <ul style="list-style-type: none"> ▶ Securing of strategic talents according to new products/ business areas 	<p>Workplace transformation through work style reform</p> <ul style="list-style-type: none"> ▶ Strengthening of management skills/improvement in productivity ▶ Introduction of various systems to make it easier to work <ul style="list-style-type: none"> • Telework • Relaxing limits on frequency of half days/two-hour breaks ▶ Work reform initiatives <p>Promoting diversity in talents</p> <ul style="list-style-type: none"> ▶ Responding to global talents/ women/the disabled



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Basic Mindset Behind Work Style Reform

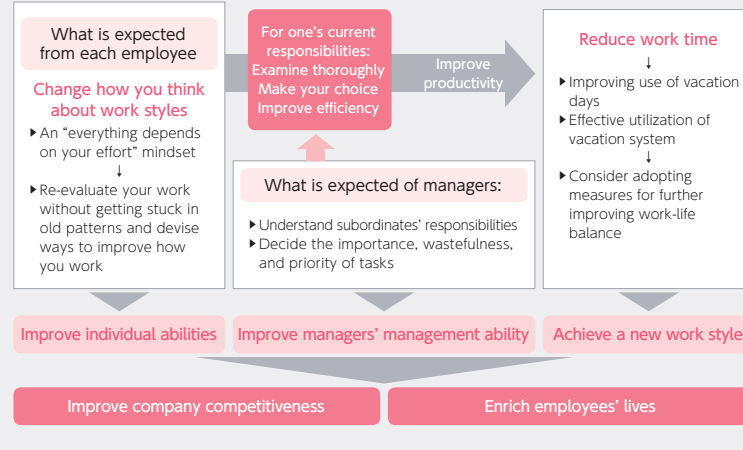
The basic mindset behind the work style reform that Isuzu is aiming for is “decreasing work time while improving productivity.”

To successfully implement work style reforms throughout the company, we convene Work Style Reform Promotion Meetings once every three months. At Work Style Reform Promotion Meetings, we discuss new policies from the perspectives of job satisfaction and ease of work, and we actively implement them throughout the company.

As a way to give back to our employees for their efforts on behalf of reform work styles thus far, we have enhanced our company benefits service.

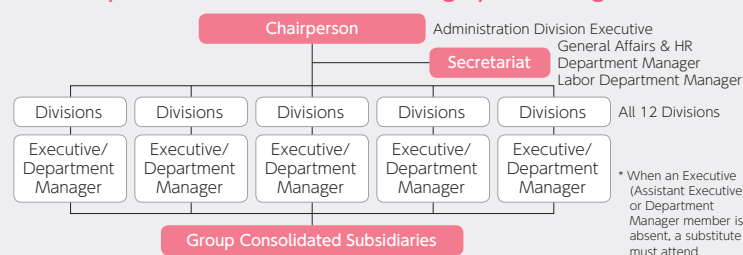
Isuzu's Work Style Reform Goal

Decrease work time while improving productivity



Work Style Reform Promotion Meeting System

Work Style Reform Promotion Meeting System Diagram



Work Style Reform Promotion Meeting Activity Details

Promotion meetings held once every three months

- ▶ Each division shares examples of its initiatives
- ▶ Discussion of new initiatives

Implemented by executives/department managers representing all divisions as members of the Work Style Reform Promotion Meetings:

- ▶ Participate in promotion meetings and discussions
- ▶ Implement the details and decisions shared in promotion meetings within their divisions and promote initiatives

Set quantitative and qualitative targets in each division and promote initiatives

Work Style Reform Promotion Meetings Initiatives and Measures

Employee motivation		Measures for improving individuals
		<ul style="list-style-type: none"> • New HR treatment system • Measures to invigorate existing workforce
Ease of working	Flexibility	<p>Introduction of diverse forms of working</p> <ul style="list-style-type: none"> • Telework system • Relaxing limits on frequency of half days/ two-hour breaks • Satellite offices within operation sites <p>Consideration of diverse forms of working</p> <ul style="list-style-type: none"> • Non-core flextime • Working remotely
	Peace of mind	<p>Enhancement of welfare benefit services</p> <p>Support for parenting/nursing care</p> <p>Support for life after retirement (DC pension)</p>
Shift toward quality		<p>Implementation of work reforms/system reforms</p> <ul style="list-style-type: none"> • Shift toward improved efficiency/ smoothed production • Start reforming core systems • Automation of routine tasks using RPA/AI



Respect for Employees

Basic Mindset Behind Work Health and Safety

Isuzu undertakes a variety of initiatives to implement activities based on the pillars of the Three Safety Principles, Isuzu's Five Safety Behaviors, and Ten Prohibited Items so that each and every employee can revert to Isuzu's safety principles and act in ways that prioritize the ensuring of safety.

Isuzu Health and Safety Philosophy

Safety is realized through the cooperation of every employee.

1. Keep the workplace clean and tidy
2. Anticipate and prevent accidents
3. Be proactive in maintaining good health

Three Safety Principles

- ▶ Order and tidiness
- ▶ Inspections and maintenance
- ▶ Standard operations

Isuzu's Five Safety Behaviors

- ▶ Press the red button the moment you notice something wrong
- ▶ Work as a team by giving signals to each other
- ▶ Follow procedures carefully when setting up
- ▶ Pause and check before touching anything
- ▶ Start work with an inspection and finish work with maintenance

Ten Prohibited Items

1. Do not touch working machinery or rotating objects.
2. Do not remove fitted covers, hoods, rails or safety devices.
3. Do not climb onto or step over conveyer belts, pits, or pallets.
4. Do not use gloves when operating a drill or rotary cutter.
5. Do not handle steel sheets or chips with bare hands.
6. Do not make decisions at work without consulting others.
7. Do not rush up OR down stairs. Do not put your hands in your pockets. Do not run.
8. Do not smoke while walking. Only smoke in designated areas.
9. Do not walk underneath objects suspended from cranes.
10. Do not rush around corners or through doors.

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66 Utilizing a Diverse Workforce

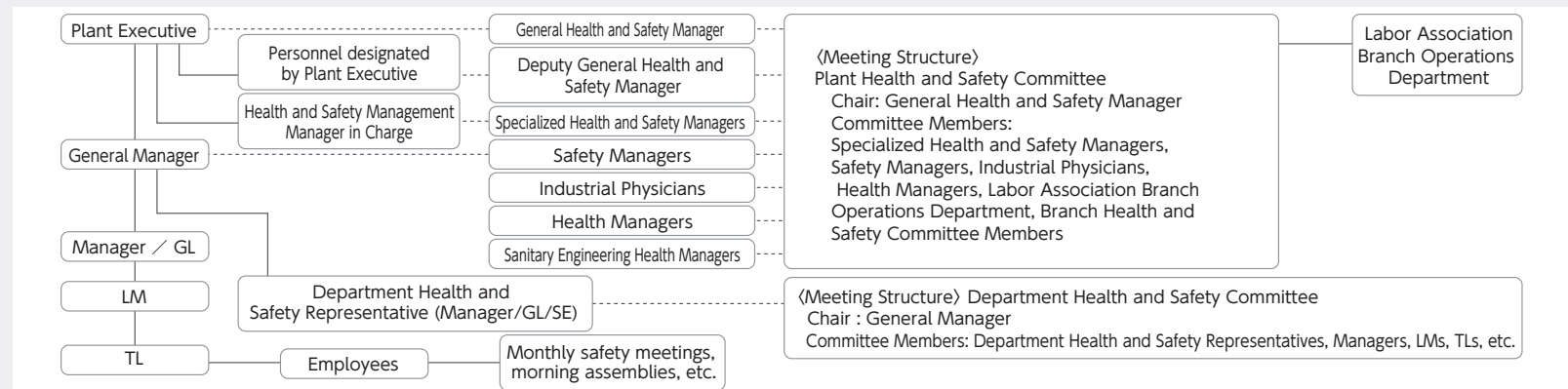
70 Personnel Development

74 Improving Employee Satisfaction

75 Labor-Management Relations

System

Plant Health and Safety Management System (Organization)



A Health and Safety Committee meeting is held once a month at all operation sites to discuss matters concerning our employees, such as industrial safety, road safety, health management, and workplace environment

improvements. We prepare through an annual activity to review the health and safety management plan for the following fiscal year, and all employees are notified of this through our system.



Respect for Employees

FY2019 Initiatives for Work Health and Safety Activities

Under activities for the prevention of occupational accidents, initiatives are undertaken to further heighten awareness of supervisors and employees respectively.

Supervisors reaffirm that ensuring occupational health and safety is the foundation of management, and they take the lead in implementing work health and safety activities as their own work responsibilities.

- ▶ “Never do, allow, or miss unsafe acts”
- ▶ Strive to develop awareness about occupational health and safety by building a good safety culture at the workplace with honest conversations where anything can be said (enhance communication by adding diversity)

Each and every employee complies with basic safety rules and actions and practices safety activities.

- ▶ “Always follow rules and decisions” for the sake of family as well as colleagues working at the same workplace
- ▶ Each and every employee fully incorporates safety activities in his or her work and carries them out seriously and properly
- ▶ All colleagues work together as one to build a safe workplace based on a strong determination to eliminate dangers and hazards in the workplace (no hesitation when it comes to safety activities)

Guaranteeing the safety of its employees is a company’s highest priority, and no shortcuts can be taken. In FY2020, we will continue to make steady efforts toward focusing on priority issues daily and create a workplace in which safety rules can be reliably followed, and we will also actively endeavor to achieve our factory safety management targets.

Work Health and Safety Initiatives

Main Themes	Details of Initiatives
Prevention of occupational accidents	<ul style="list-style-type: none"> • Being thorough in standard operations (discovering discrepancies between manuals and actual operations, making revisions and providing guidance) • Making production equipment fundamentally safe (label/yellow tag activities, enhancing structural measures for fork lifts/cranes) • Entrenching the practice of pointing and calling (at morning assemblies, when walking, when driving powered vehicles, and when inspecting equipment) • Reducing risk of operation and equipment (mutual safety patrols, risk assessments, etc.)
Prevention of fires and disasters	<ul style="list-style-type: none"> • Preventing equipment fires (inspection and cleaning of dust collectors and finishing machine interiors, removal of flammable material from equipment surroundings) • Initial response to earthquakes (workplace fire prevention squad training, BCM initial response training, strengthening of firefighting equipment training)
Traffic safety	<ul style="list-style-type: none"> • Improving awareness about traffic safety (traffic safety training toward eliminating the four traffic “evils”)
Promotion of good health and well-being	<ul style="list-style-type: none"> • Sessions with industrial physicians for those with excessive overtime work (response in accordance with legal amendments) • Mental health training, implementation of stress checks

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Pointing and calling (when driving powered vehicles)



Implementing post-operational risk assessment



Health management training for managers



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Initiatives for Maintenance and Promotion of Good Health

With regard to the health management of employees and their families, Isuzu analyzes receipts (medical expenses) and health check data to identify health issues for prioritization as well as plan and implement healthcare services (data health plan).

Main Health Issues Recognized

- ▶ Medical expenses per person for lifestyle-related diseases are increasing significantly for people in their 40s and older
- ▶ Low utilization rate of health checks (specified health checks) for family members (dependents), and disease prevention is falling behind
- ▶ Rate of smokers among employees is extremely high compared to the average, 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 Office under the General Affairs & HR Department.

Main Themes	(No. of people)				
	FY2015	FY2016	FY2017	FY2018	FY2019
Specific healthcare guidance	723	657	796	766	839
Patients receiving health check-ups	5,251	5,595	5,823	5,868	5,814
Mental health counseling users	101	90	96	81	64
24-hour telephone health counseling users	220	170	148	146	115
Recreation and sports event participants	736	844	250	2,439	2,301
Visiting the elderly to provide guidance	10	9	10	12	11
Health seminar participants	26	36	36	171	132
Lifestyle-related disease prevention, promoting gargling & hand washing, walking challenge program, etc.	1,973	1,866	1,872	1,662	1,864
Users of the training area*1	—	—	—	925	2,470
Breast cancer screening	141	—	—	—	—
Gynecological examinations*2	—	1,089	1,154	1,200	1,360

*1 Users of the ISUZU KENPO SQUARE that opened in October 2018

*2 In FY2016, we revised our businesses to offer total support for gynecological procedures as an optional part of health checkups.



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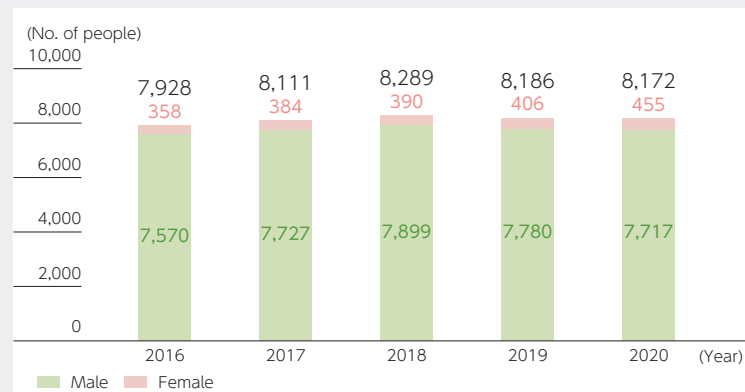
Basic Mindset Behind Utilizing a Diverse Workforce

Isuzu respects 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 to employ those with disabilities, foreigners, and other employees of diverse backgrounds and work to create an environment that facilitates short-time work, childcare/nursing leave, and more.

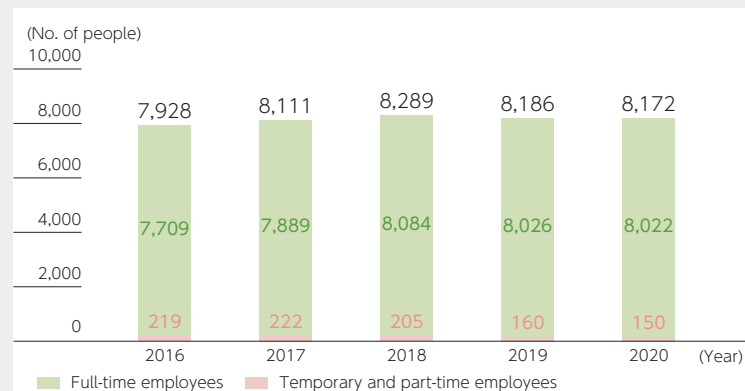
Trends in the Number of Employees

*End-of-March figures

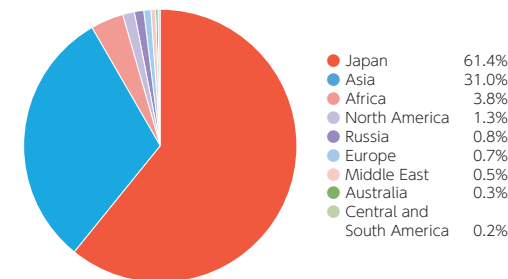


Number of Employees by Employment Type

*End-of-March figures



Number of Employees by Region



No. of People According to Age Group Distribution

(No. of people)

	Up to 29	30 - 39	40 - 49	50 and over	Total
Male	1,420	1,949	1,974	2,374	7,717
Female	132	82	167	74	455
Total	1,552	2,031	2,141	2,448	8,172

*As of the end of March 2020

Number of Management Members

	FY2015	FY2016	FY2017	FY2018	FY2019
No. of males (M)	1,408	1,405	1,377	1,384	1,337
No. of females (F)	31	32	34	39	42
Ratio of women	2.15%	2.23%	2.41%	2.74%	3.05%

* As of June each year

* Excluding loan employees



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Initiatives for New Hires

Isuzu's new recruit employment policy takes into account the impact of various external and internal environmental factors. Our recruitment has been stable.

We maintain low turnover by carrying out recruitment activities that are meaningful both for Isuzu and job applicants, as well as by providing an internal system to assist new recruits and training programs to keep morale high.

No. of New Graduates Recruited

(No. of people)

	Gender	FY2015	FY2016	FY2017	FY2018	FY2019
Admin/technical worker (Bachelor/Master's degree)	Male	132	179	191	133	145
	Female	7	15	9	16	13
Admin/technical worker (College/high school graduate)	Female	15	24	12	5	3
Technical worker (high school graduate)	Male	82	123	117	66	79
	Female	0	2	4	1	2
Total		236	343	333	221	242

Employment of Non-Japanese Personnel

Joined in FY2015	2 (1 new recruit)
Joined in FY2016	7 (4 new recruits)
Joined in FY2017	4 (2 new recruits)
Joined in FY2018	1 (1 new recruit)
Joined in FY2019	1 (1 new recruit)

Personnel Turnover

	FY2015	FY2016	FY2017	FY2018	FY2019
Personnel turnover (including retirees)	0.97% (2.7%)	0.75% (2.5%)	0.96% (2.7%)	1.21% (3.5%)	1.74% (4.6%)

Promoting Opportunities for Women

Isuzu fully understands that women play an increasingly important role in making Japan's future economic growth sustainable. At present, Isuzu has about 400 female employees, of whom approximately 10% are at the management or executive level. We have also obtained the highest level of "Eruboshi" certification based on the Act on Promotion of Women's Participation and Advancement in the Workplace, and we will continue our efforts to actively develop and appoint women as well as promote their active participation in the company.

◆ Action Plan for Promoting Opportunities for Female Employees

Based on the April 2016 Act on Promotion of Women's Participation and Advancement in the Workplace, Isuzu has drawn up the following action plan.

- ▶ Make the number of female managers (and executives) in FY2020 1.5 times what it was in FY2014.
- ▶ Ensure that recruits for administrative and technical staff will have 40% and 7% female personnel respectively by FY2020.

◆ Earning the Highest-level "Eruboshi" Certification Based on the Act on Promotion of Women's Participation and Advancement in the Workplace

This certification is awarded by the Minister of Health, Labour and Welfare based on the Act on Promotion of Women's Participation and Advancement in the Workplace to recognize companies that have achieved excellent results in promoting women in their workplaces. There are three levels of certification based on degree of achievement in five categories established by the Ministry of Health, Labour and Welfare (hiring, continued employment, work hours and other work style aspects, proportion of women in management positions, diversity of career courses), and our company fulfilled the criteria in all of the categories, earning Certification Level 3, the highest level.





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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. This system currently employs more than 600 retirees at Isuzu.

Rehired Retiree Numbers

(No. of people)

	FY2015	FY2016	FY2017	FY2018	FY2019
No. of people	578	627	648	661	624

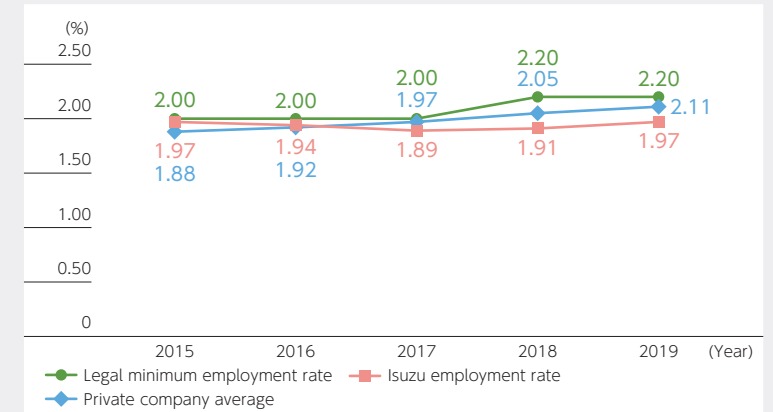
Employment of Non-Japanese Personnel

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

Encouraging Employment of People with Disabilities

We are promoting the employment of those with disabilities with a view of realizing a society where people support each other regardless of ability. To constantly exceed the legal minimum employment rate of disabled people, we actively recruit them not only after graduation, but also mid-career. Isuzu also places those with disabilities not only in administrative positions, but in technical workplaces as well, taking into account each person's disability and what suits their aptitude and wishes so that they can play an active role.

Trends in Employment of People with Disabilities * Figures for end of June each year





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Promotion of Work-life Balance

Developing a sustainable society or company requires a work-life balance that enables everyone, regardless of gender, to work with a sense of satisfaction and fulfillment while having time for things like raising their children and caring for their relatives. Isuzu therefore encourages less overtime and more taking of annual paid leave. It has also set up a system of different kinds of leave, including parental leave, nursing care leave, and volunteer leave, as well as a short-time work system.

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

Program			
Childbirth/ parenting	Parenting leave Program	Leave period	Until the April following the child's second birthday
		Allowance	Up to twice per child
	Leave for spouse's childbirth		Three days within a two-week period of the date of delivery
	Childcare leave	Eligibility	Employees caring for children not yet in school
		Allowance	Five days per year for one eligible child Ten days per year for two eligible children
Reduced-hour program	Eligibility	Until the end of March following the child starting the third year of elementary school	
	Others	1. No upper limit for application 2. The leave period may be shortened, extended, or applied for in installments 3. Arrangements can be made in 15-minute units	
Nursing care	Nursing care leave		The period for which care is required (up to 1 year cumulatively)
	Nursing care leave program		Constant caregiving is necessary (in-hospital or home care) Five days per year for one person requiring care Ten days per year for two people requiring care
	Reduced-hour program	Eligibility	The period for which care is required
Others		Arrangements can be made in 15-minute units	

Composition of Employees Who Have Taken Leave via the Programs

(No. of people)

	Gender	FY2015	FY2016	FY2017	FY2018	FY2019
Parenting leave program	Male	11	2	3	7	13
	Female	31	27	26	34	34
Nursing care leave program	Male	4	2	3	3	4
	Female	1	1	0	0	1
Reduced-hour program	Male	0	0	0	5	17
	Female	26	30	34	29	23

Future Initiatives

Isuzu respects the diversity of its employees, and it strives to bolster employment programs to allow them to achieve an optimal work-life balance. This includes parenting and nursing care leave programs as well as reduced working hours.



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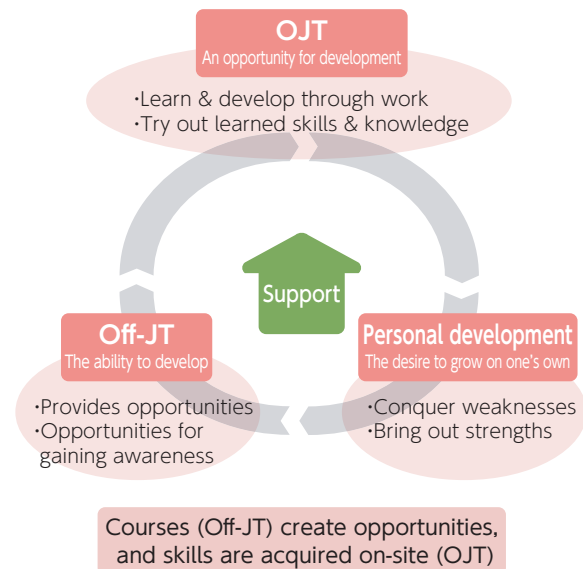
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Basic Mindset Behind Personnel Development

Off-the-job training consists of courses away from the workplace and is a way for employees to pick up skills their company needs and identify the direction in which they themselves should grow. This is because, amid all the changes and competition of the management environment, every employee is required to think and act for themselves. Isuzu has therefore examined and clarified the skills needed at each level and built a substantial training system for employees to acquire the right skills at the right time.

Conditions for Personnel Development





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Education/Training Scheme

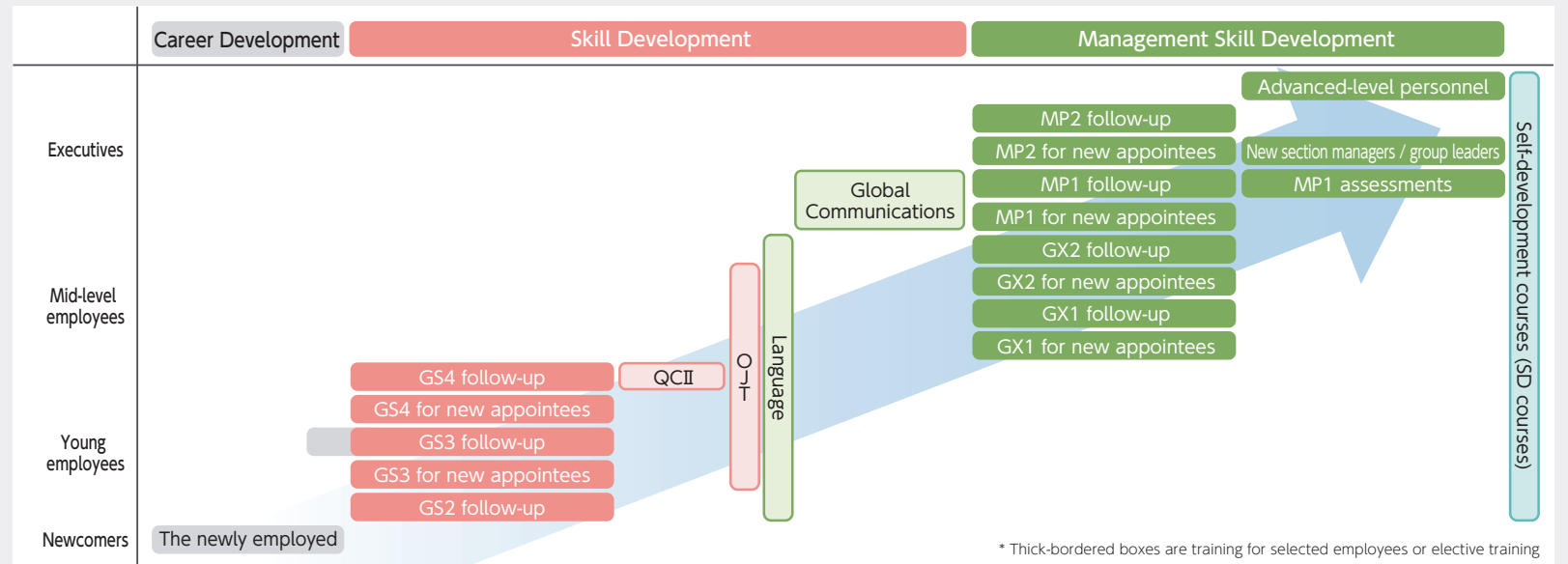
Isuzu's training system is made up of three areas: career development, skills development, and management capability development.

Career development is aimed at new employees and young employees and cultivates personnel who can expand their own expertise and develop their career on their own.

Skills development helps employees to improve their abilities and acquire the knowledge and insight to play a more global role, with a focus on the abilities required at their particular level and position.

Management capability development is training aimed at enhancing managerial ability and resourcefulness in order to cultivate the managers of the future.

Isuzu Training System (Admin & Technical Positions, Executives)



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Isuzu Technical Staff FY2019 Second Half-year (118 II) Training Programs

TS1	TS2	TS3	TS4	TX1	TX2	TX3	TX4
<Technical staff training programs by skill level>							
TS1 program	TS2 program	TS3 program	TS4 program	TX1 program	TX2 program	TX3 program	
			TS4 program Follow-up	TX1 program Follow-up	TX2 program Follow-up	TX3 program Follow-up	TX4 program Follow-up
						Manager training program (MTP)	
					LM training program for new appointees		
					LM external training program		
				TL training programs 1 and 2 for new appointees			
				TL external training program and hands-on problem solving			
				TWI-JI trainer development seminar			
				TWI-JI trainer advanced seminar			
				TWI-JS trainer development seminar			
	Employee assignment training program						
<Basic skill training for technical staff>							
	TS2 IM&TPM training program	TS3/4 IM&TPM training program		LM/TL IM training program			
<Technical skill training programs for technical staff / administrative staff / skilled staff>							
Tightening skills							
	Measuring skills						
	Advanced measuring skills						
		Mechanical components	Sequencer				
		Hydraulic/atmospheric pressure	Advanced electricity I				
		Basic electricity	Advanced electricity II				
		Basic welding skills	Plating skills				
		Finishing skills	Machining skills				
		ENG assembly skills Assembly & disassembly	ENG assembly skills CESS & materials table				
		T/M assembly skills	F/D assembly skills				

*Programs marked with a square (■) are mandatory requirements for eligibility for skill-based promotion/career advancement.

Trends in Training Participation

*Training participants/existing personnel

Employee category	Gender	FY2015		FY2016		FY2017		FY2018		FY2019	
Admin & technical positions/ Executives (No. of people)	Male	45%	1,678 / 3,743	53%	2,087 / 3,936	44%	1,777 / 3,997	43%	1,733 / 3,987	44%	1,766 / 3,996
	Female	36%	111 / 309	47%	165 / 353	41%	149 / 367	38%	145 / 383	40%	158 / 391
Skilled workers (No. of people)	Male	14%	611 / 4,335	47%	2,059 / 4,417	56%	2,462 / 4,431	27%	1,192 / 4,392	26%	1,104 / 4,286
	Female	9%	3 / 32	59%	20 / 34	41%	15 / 37	32%	12 / 38	0%	0 / 39

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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

[Production Division]

- ① For special skills that are advanced and require significant experience, each workplace carries out its own skills transmission training while the Production Division as a whole provides more systematic skills transmission training.
 - * Graded training for skilled workers: New employee, young, mid-career, supervisor, etc.
- ② Isuzu workers enter the annual National Skills Competition with the aim of acquiring the highest skills in Japan, and have won prizes in successive years.
 - ▶ FY2017 Silver Prize: Lathe (1 person), Machine assembly (1 person)
 - ▶ FY2018 Silver Prize: Lathe (1 person)
Honorable Mention: Machine assembly (1 person)
 - ▶ FY2019 Silver Prize: Automobile sheet metal work (1 person)
Honorable Mention: Automobile sheet metal work (1 person), Lathe (1 person), Machine assembly (1 person)
- ③ 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. Training departments (including Isuzu Technical High School) have joined together with workplaces to run study sessions and practice sessions that support further qualification acquisition.

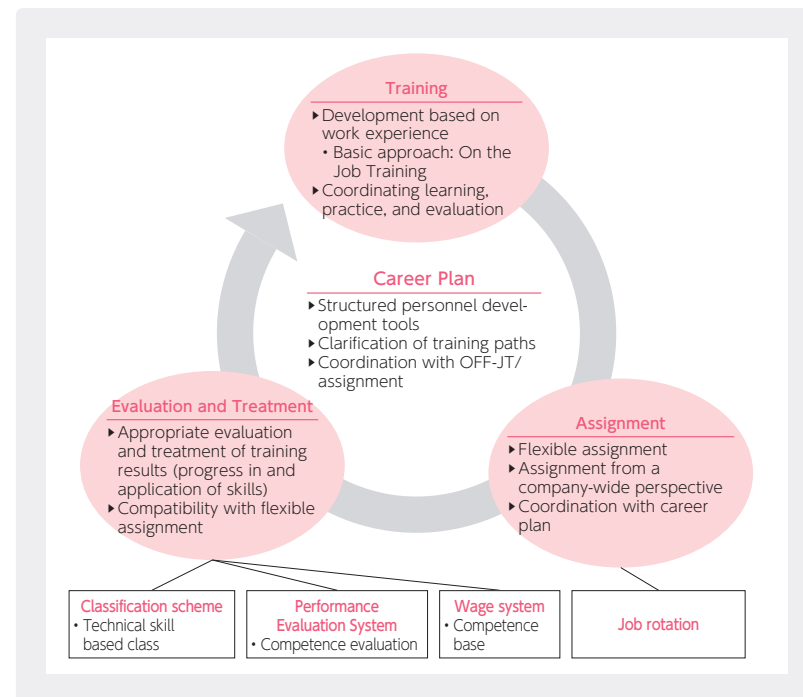
[Development Division]

- ① Every year we formulate career plans with career goals shared by senior and junior workers and implement various curricula for them to learn skills according to their level through training courses and OJT.
- ② Isuzu conducts advanced skills training not only at the Isuzu Monozukuri Service Training Center, but also in collaboration with external training institutions such as Polytechnic Centers.
- ③ Isuzu is working to improve test-driving skill levels, having established its own accreditation system for test vehicle driving.

HR Performance Evaluation System

◆ Personnel Development/Deployment Cycle

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



◆ Fair Evaluation and Treatment

At Isuzu, we have implemented an evaluation system that includes the employee's individual work, role, scale of contribution, growth in skills, and degree of skill application as criteria. Our treatment—based on a fair and equitable evaluation that brings out the skills of each and every employee to the fullest without discrimination based on irrational reasons such as social standing, birth, race, beliefs, and gender—leads to improvement in our employees' motivation.

Career Development Support

In addition to graded educational programs, Isuzu provides self-motivation career-improvement programs for employees, including SD seminars, an online English program, and speed-learning programs.

Future Initiatives

In order to assure Isuzu's continued growth, we have improved graded training (enhancement of orientation training) so as to steadily improve both individual employees and organizational strengths.



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Basic Mindset Behind Improving Employee Satisfaction

Isuzu works intensely to improve employee satisfaction (ES) because we consider it to be a management issue in terms of CSR and human resource development. The ES survey is conducted periodically (every other year) to monitor changes in the satisfaction levels of Isuzu employees by analyzing fixed point observations. It has been conducted eight times to date.

Isuzu utilizes the results of these surveys as valuable data for formulating various corporate measures, and will promote reforms toward further ES improvement in the future.

Welfare Benefit System

◆ Corporate Pension System

At Isuzu, the "Isuzu Motors Corporate Pension Fund," a defined-benefit-type corporate pension system, is in effect. This system provides coverage by the company according to a reserve fund for the purpose of supplementing public pension plans, with no contribution burdens placed on employees. A defined-contribution-type pension system is also in operation, providing employees with systems that allow them to live rich, fulfilling lives after retirement.

Elective (Optional) Corporate Defined-contribution Pension

- ▶ No. of members 1,390 (as of March 31, 2020)
- ▶ Enrollment rate 1 3.8% (target group of 8,855 employees)
- ▶ Contributions in FY2019: 211,039,500 yen

Lifestyle Support System for Meeting Employee Needs

Category	Description
Welfare Benefit System	Company accommodation for unmarried employees, family accommodation, leisure facilities, employee savings program, employee stock ownership association, group insurance, mutual relief system, long-term commitment awards, etc.
Corporate Pension System	Defined-benefit pension and defined-contribution pension

◆ Employee Stock Ownership System

The employee stock ownership association is a welfare benefit system that allows employees to regularly acquire shares in the companies where they work as part of asset formation. Investments are deducted directly from salaries and bonuses, and the association serves as the contact point for acquiring company shares. Incentives are given by the companies according to the contribution amount.

- ▶ No. of members

2,088 (including loan employees; as of the end of March 2020)

Life Plan Seminars to Support Employees in Planning Life Events (By life phase)

Seminar Title	Target Group	Description
Barairo seminar	Employees who have turned 58	Providing information to prepare for retirement age and post-retirement life planning
Asunaro seminar	Employees who have turned 50	Providing information on life-planning for middle-aged people and motivation for self-improvement
Himawari seminar	Employees who have turned 35, 40, and 45	Encouraging these employees to consider financial arrangements to support household management that leverages welfare benefit programs



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Basic Mindset Behind Labor-Management Relations

Isuzu makes an effort to create an environment that allows management and employees to work well together.

Isuzu has established fair and sound labor-management relationships founded on mutual trust between management and employees, who cooperate in tackling challenges. In particular, when important management issues arise, the parties discuss and consider these matters while leveraging the labor-management forum, which is organized regularly.

We also encourage lively discussions on our management policies with recommendations by the Trade Union 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 the 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	<ul style="list-style-type: none"> Labor-management negotiation regarding overall life improvements Topic: Wages, one-time payments, etc. Corporate representatives: President and Division Executives
	Autumn negotiations	<ul style="list-style-type: none"> Labor-management negotiation related to improvement of various labor conditions Topic: Various labor conditions (systems and treatments) Corporate representatives: Administration Division Executive, Acting Division Executive, executives, and department managers
Labor-management Council	Central labor-management council	<ul style="list-style-type: none"> Isuzu's topmost labor-management council Topic: Corporate management policies, productivity improvements, sales, accounting, funds, research and development, etc. Corporate representatives: President and Division Executives
	Specialist labor-management council	<ul style="list-style-type: none"> Conducts specialist labor-management council meetings related to production Topic: Policies for initiatives related to production, productivity improvements, and state of progress Corporate representatives: Officers, executives, and department managers related to production
	Plant labor-management council (regional labor-management council)	<ul style="list-style-type: none"> Meetings held monthly at each plant Topic: Details related to production, workplace environment, welfare and benefits, etc. Corporate representatives: Plant executive, relevant department manager, etc.
Labor-management forum		<ul style="list-style-type: none"> Facilitates information exchange between labor and management to complement the different labor-management councils Conducted for Engineering, Purchasing, Sales, After-Sales, Industrial Solutions & Powertrain Business divisions Corporate representatives: Division Executives

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
	Autumn negotiations		Around November
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 (regional labor-management council)	Toward the end of each month	
Labor-management forum		Mid-May to early June	Around November



Supply Chain Management

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Basic Policy

We share our corporate vision of “Isuzu will always mean the best. A leader in transportation, commercial vehicles and diesel engines, supporting our customers and respecting the environment” with our business partners and cooperate with them while engaging in procurement 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.

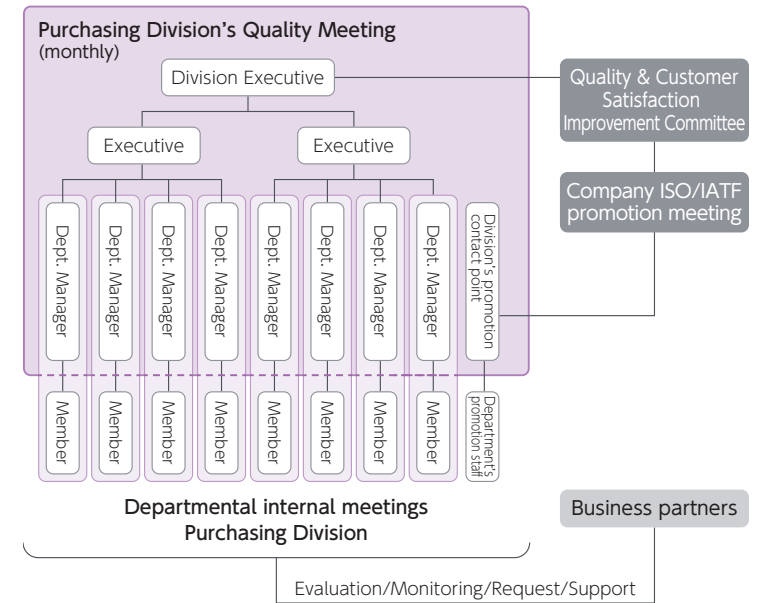
Purchasing Promotion System

The Purchasing Division holds Quality Meetings once a month. Reports are made and discussions are carried out on topics such as the state of the quality of the previous month’s purchased parts, audit results for new business partners, and the results of internal audits and external assessments related to ISO and IATF.

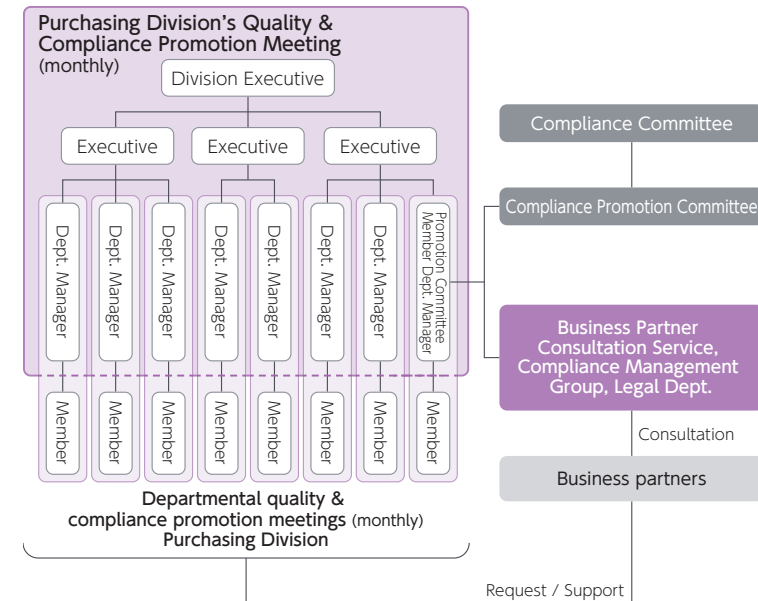
The Purchasing Division holds both Quality and Compliance Promotion Meetings and Environmental Meetings once a month. Information from these committees is passed on to all the departments within Purchasing Division. The Purchasing Division’s policy on activities related to compliance and the environment is determined at these meetings.

We have also established a Business Partner Consultation Service within our Legal Department’s Compliance Management Group, providing impartial consultations for our business partners on compliance-related matters.

Quality Management System



Compliance Promotion System





Supply Chain Management

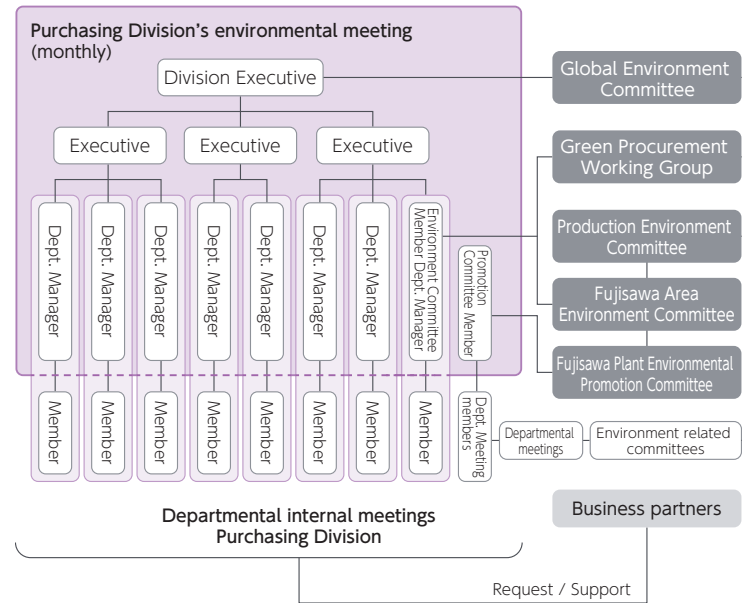
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Environmental Management System



Basic Mindset Behind Procurement Activities

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

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.

It is important to provide our plants with a stable supply of quality items, and we build a quality assurance system for purchased products while forging trusting relationships with our business partners. Going forward, we will continue to undertake quality improvement activities with our business partners and strive toward strengthening our supply chain.

In addition, Isuzu established our Purchasing Basic Vision and Purchasing Basic Policy in 1997 to show the basic direction of our procurement activities and maintain consistency. Our Purchasing Basic Vision and Purchasing Basic Policy are included as part of introductory training for new recruits and when personnel from other divisions are assigned to the Purchasing Division to ensure thorough understanding.



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Basic Purchasing Vision

We would like to support smooth production through procurement activities. To this end, we guarantee satisfactory quality as well as timely delivery and accurate quantities of purchased products, and we cooperate with the provision of new technologies through purchasing markets, contributing to company profits. We believe that these actions will help establish interactive communication built on mutual trust with our business partners.

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

Basic Purchasing Policy

- 1 With quality as our first priority, Isuzu aims to build a system for creating and delivering products that satisfy its customers.
- 2 Isuzu aims to procure parts based on fair and equitable competition, whether in Japan or overseas, so long as they are satisfactory in terms of quality, pricing, and delivery.
- 3 Isuzu works to enhance its corporate competitiveness while developing procurement activities aimed at win-win relationships with our business partners.

Purchasing Slogan

OPEN (Optimum Procurement to Embody the Needs)

Isuzu will match market needs and establish optimum procurement routes by encouraging procurement reforms.

The procurement slogan depicts an image of the reform so that it is recognizable internally and externally (established July 2010).

It is also displayed on materials distributed inside and outside of the company, as well as on business cards.



* The name "OPEN" also indicates transparency of procurement

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

The Purchasing Basic Vision and Basic Policy are indicated in the Purchasing Division Compliance Guidebook, which is available in the in-house database so that Purchasing Division members can access them whenever necessary.

Explanations of the Purchasing Basic Vision and Basic Policy were included as part of introductory training for personnel assigned to the Purchasing Division in FY2019 as well, for thorough understanding by all members.

In addition, a seminar on both the Act Against Delay in Payment of Subcontract Proceeds, etc., to Subcontractors and the Guidelines for Appropriate Trade in the Automobile Industry --essential knowledge for Purchasing Division members --was conducted in an effort to encourage understanding and compliance.



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Isuzu Supply Chain

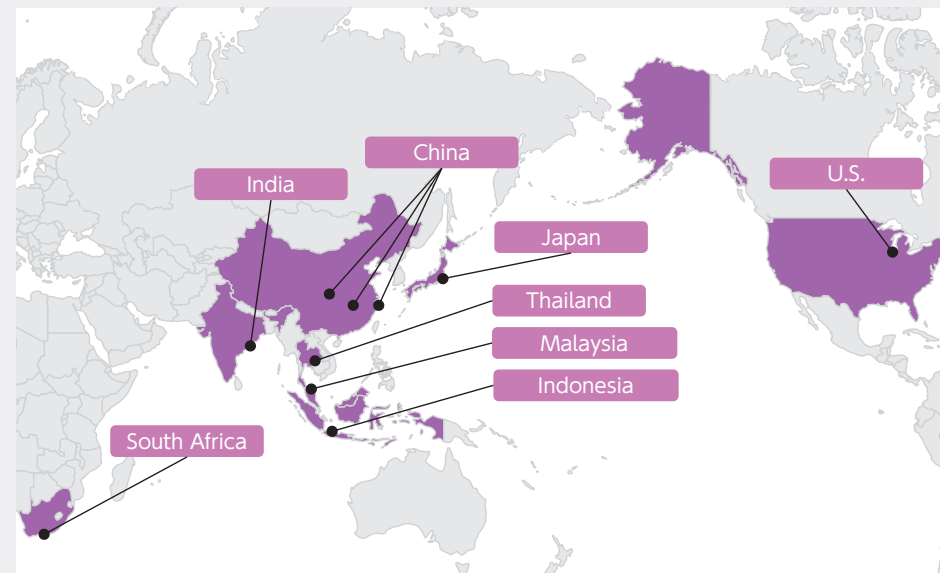
Isuzu chooses its suppliers according to a fair and equitable selection process regardless of whether in Japan or overseas. In our procurement activities, we keep in mind building win-win relationships with our business partners and engage in the same activities at our global supply bases as well so that we can work to enhance our corporate competitiveness. Isuzu Group companies in Japan have a total of 671 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.

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. Business partners that do not meet a certain standard in their delivery quality evaluation scores are selected to be companies subject to management, and business partners that are close to becoming companies subject to management are selected as companies subject to observation. For these companies, we strive to improve delivery quality such as by holding quality meetings with them each month.

In FY2019, improvement in delivery quality was recognized, and approximately 90% of our business partners satisfied the delivery quality evaluation score requirements. While no companies were selected as companies subject to management, some were chosen for observation, and improvement activities were carried out for these business partners in an effort to elevate quality. In addition, we conduct an on-site audit for some business partners at the time of the direct supply contract renewal assessment, implemented every three years, to verify their quality management system operations. With new business partners, we conduct an on-site audit before starting our business relationship with them and evaluate the effectiveness of their quality management systems to see if they meet requirements for trading with us.

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.

Main Global Supply Hubs





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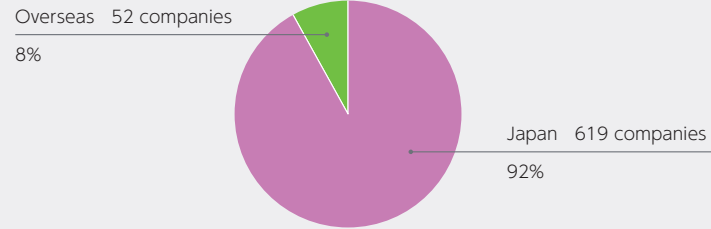
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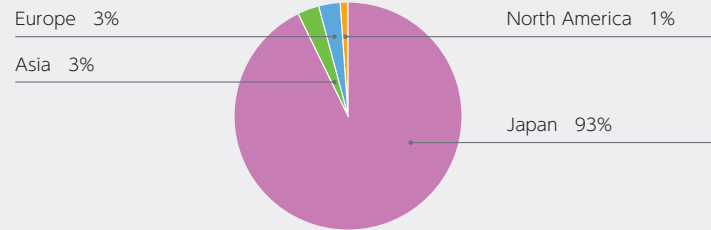
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Transaction Performance in Japan

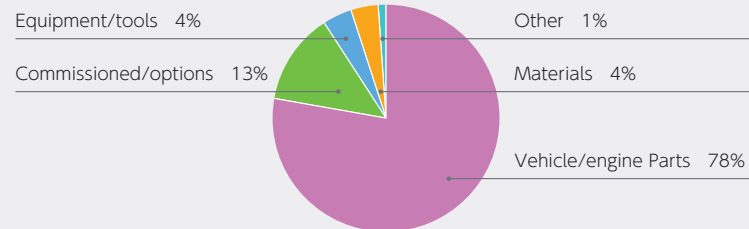
No. of Partner Companies



Value of Trade (By partner region)



Transaction Amount (By item)





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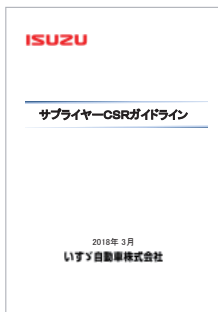
Isuzu Supplier CSR Guidelines


Isuzu has established the Isuzu Supplier CSR Guidelines, which summarize the requests we have of our business partners regarding our CSR activities, corporate vision, purchasing basic vision, and so on. These guidelines were developed based on the Supplier CSR Guidelines issued by Japan Automobile Manufacturers Association, Inc. and the CSR Guidebook by the Japan Auto Parts Industries Association. (Last revised March 2018)

The major points reviewed in the Isuzu Supplier CSR Guidelines published in March 2018 are as follows:

- ▶ Added provisions concerning the handling of conflict minerals*

* Conflict minerals: The minerals mined in and around the Democratic Republic of the Congo (cassiterite, wolframite, coltan, and gold ore), which are used to finance militant forces



 Isuzu Supplier CSR Guidelines
https://www.isuzu.co.jp/world/csr/supplychain/pdf/isuzu_csr_guideline.pdf

◆ Requests for Our Business Partners

Our business partners are expected to carry out activities in accordance with the Isuzu Supplier CSR Guidelines. Even new business partners are requested to carry out initiatives in accordance with the CSR Guidelines when contracts are made.

Not only will there be a negative impact on Isuzu's image if our business partners do not fulfill their corporate social responsibilities, but there will also be a major impact on our production activities. For example, should there be an occurrence of an environmental accident or misconduct—such as falsification of inspection data—with one of our business partners, not only would Isuzu's image be negatively affected, but our production


activities would be impacted as well, such as when there is a stop to the supply of our purchased parts. This would inconvenience the customers who are using our trucks. To avoid such risks, we request that our business partners undertake initiatives according to our CSR guidelines.

With regard to quality, we monitor the situation with our business partners through our monthly delivery quality and market quality evaluations, but monthly monitoring is difficult when it comes to the environment and risk management, with issues coming to our attention only when an environmental accident or disaster has occurred. We recognize the importance of conducting surveys to understand the scale of risks beforehand and conducting activities as necessary to eliminate risk, avoid risk, or reduce the risk of accidents occurring. We conduct surveys on the environment and risk management once a year, and for business partners determined to be high-risk, we conduct production site visits and provide advice that leads to improvements.

We plan to implement similar activities in FY2020.

In principle, for Tier 2 business partners and below, we request that our Tier 1 business partners manage and guide them. However, for special processes related to important security parts, we go directly to business partners in Tier 2 and below to conduct audits on the state of their process management.

Business partners in Tier 2 and below are also requested, through Tier 1 business partners, to comply with the Isuzu Supplier CSR Guidelines.

 Product Quality Improvement
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Handling of Conflict Minerals

The use of conflict minerals—which cause human rights infringements, environmental destruction, and illegal mining in conflict zones, and are used to finance militant forces—is viewed as a serious problem in Isuzu's supply chain. Isuzu requires putting a stop to the use of conflict minerals through our CSR guidelines. Going forward, we will continue to make this request of our business partners and seek to end the use of conflict minerals.



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◆ Overview of Isuzu Supplier CSR Guidelines

We aim to carry out procurement activities with full consideration for human rights and work environments.

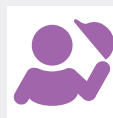
1) Safety and Quality

- (1) Supply of products and services to meet consumer and customer needs
- (2) Supply of appropriate information related to products and services
- (3) Assurance of safety regarding products and services
- (4) Assurance of quality regarding products and services



2) Human Rights and Labor

- (1) Elimination of discrimination
- (2) Respect for human rights
- (3) Prohibition of child labor
- (4) Prohibition of forced or compulsory labor
- (5) Handling of conflict minerals
- (6) Wages
- (7) Working hours
- (8) Conversations and discussions with employees
- (9) Safe and healthy working environments



3) Environment

- (1) Environmental management
- (2) Reduction of greenhouse gas emissions
- (3) Prevention of air, water, land, and other types of environmental pollution
- (4) Resource conservation and waste reduction
- (5) Chemical substance management



4) Compliance

- (1) Legal compliance
- (2) Compliance with competition laws
- (3) Prevention of corruption
- (4) Management and protection of confidential information
- (5) Export transaction control
- (6) Protection of intellectual properties



5) Information Disclosure

- (1) Disclosure of information to stakeholders



6) Social Contributions

- (1) Harmony with local communities



Isuzu Green Procurement Guideline

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 2017)

Through these 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.

The major points reviewed in the Isuzu Green Procurement Guidelines published in October 2017 are as follows:

- (1) Updated the URL of IMDS
- (2) Changes made to the procedures to register personnel responsible for environmental initiatives

The Isuzu Green Procurement Guidelines are published on the company website and shared through the Isuzu Supplier's portal system to promote them among our business partners.



Isuzu Green Procurement Guideline
https://www.isuzu.co.jp/world/csr/supplychain/pdf/isuzu_green_procurement.pdf



Supply Chain Management

◆ Requests for our Business Partners

Self-Evaluation of Environmental Management Systems

Our business partners are expected to report the conditions of their environmental management systems through surveys. We are aware that promoting awareness of environmental initiatives is extremely important, and we will continue these activities in the future.

[Main evaluation items]

- ▶ Environmental management systems
- ▶ Compliance with related environmental laws and regulations
- ▶ Promotion of energy-saving activities
- ▶ Reduction of water consumption
- ▶ Reduction and appropriate treatment of waste
- ▶ Reduction of emissions of regulated chemical substances
- ▶ Managing environmentally hazardous substances (revised questions)
- ▶ Reduction of CO₂ emissions and packaging/shipping materials in logistics

[Actions in response to the results]

In view of FY2018's survey results, focus was placed on chemical substance management in FY2019 as well, and on-site verification activities were conducted for our business partners. Visits were made to verify aspects such as clarification of chemical substance management standards, management conditions, prevention of prohibited substance inclusion in the manufacturing process, and the status of implementation for internal training. Together with applying information obtained from the verification activities of business partners actively working on chemical substance management to our future activities, we will continue to provide advice to those business partners who are not as active.

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Creation/Promotion Activities for Chemical Substance Management System in the Supply Chain

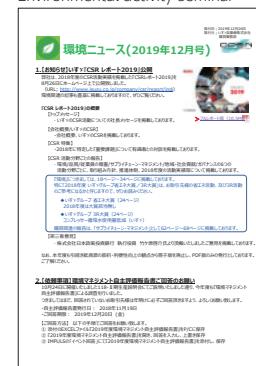
The Isuzu Group is taking action to clarify the mechanisms for improving the accuracy of its chemical substance information and for improving trust, as well as working to create a management system in the supply chain.

In FY2019, we held an “Environmental Activities Seminar” for our business partners. This seminar featured a lecture by a representative from Mizuho Information & Research Institute, Inc. on “Legal Regulations and Responses Related to Chemical Substances Contained in Products,” and it introduced the latest developments of the Japan Automobile Manufacturers Association.

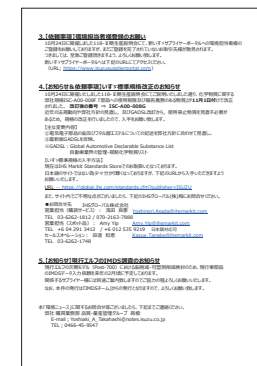
We published our environmental news in December 2019, featuring topics such as an overview of our “2019 CSR Report” and revisions to Isuzu's standard specifications.



Environmental activity seminar



Environmental News





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Communication with Business Partners

Isuzu intends to strengthen communication with its business partners through briefing sessions and meetings. We also pay close attention to communicating respectfully with our business partners on a daily basis. We believe that interactive communication built on mutual trust with our business partners will lead to the strengthening of our supply chain.

Main Opportunities for Communication with Business Partners

- ▶ Procurement policy briefing
- ▶ Production briefing
- ▶ Quality policy briefing
- ▶ Isuzu Kyowakai※ (regular general meeting, joint committee, executive round-table discussion, etc.)

* Isuzu Kyowakai: A cooperative association composed of Isuzu's business partners

Establishment of Business Partner Consultation Service

We have established a Business Partner Consultation Service within our Legal Department's Compliance Management Group that provides impartial consultations for our business partners.

Future Initiatives

We are continuing to request that our business partners build their BCP/BCM systems and comply with our risk management guidelines for business partners based on the theme of deepening our supply chain. Going forward, we will continue to further deepen our activities in quality, the environment, and risk management so as to build a resilient supply chain.

Our surveys on the status of initiative execution by our business partners reveal that there are large differences in execution status depending on the business partner. In order to improve the overall execution level, we will hold interviews on execution status and check the conditions at production sites while also continuing to gain an understanding of the level of execution through surveys, and we will apply these results to future activities.

By introducing examples of improvements achieved from these interviews and surveys, we will promote the activities of our business partners.

We will review the content of the Isuzu Green Procurement Guidelines and Isuzu Supplier CSR Guidelines as necessary while also continuing activities to raise awareness of these guidelines.



Procurement policy briefing



Production briefing



Isuzu Kyowakai (regular general meeting)



Isuzu Kyowakai (joint committee meeting)



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Basic Policy

Isuzu respects the cultures and customs of nations, regions, and communities, participates in local communities and society through our business activities, and works in harmony while actively contributing to their development.

◆ Addressing Poverty

Poverty is a severe social problem not only in developing countries but in Japan, as well. Isuzu leverages its expertise as an automotive manufacturer and actively engages in philanthropy fueled by employee participation.

◆ Educational Support

Isuzu strives to provide educational opportunities including work experiences, environmental education, and artistic experiences from the perspective of the company's specialization of monozukuri.

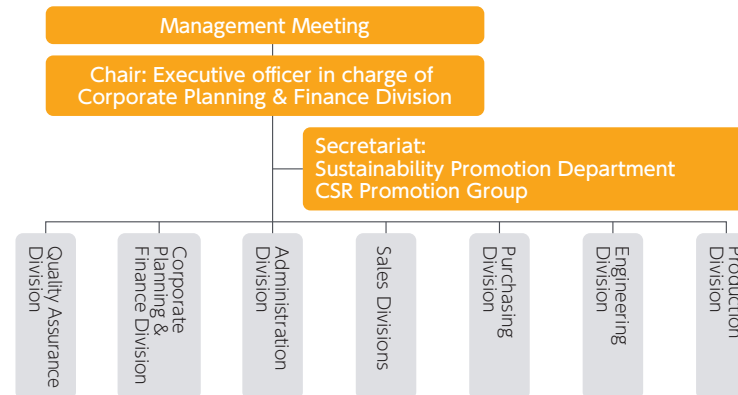
◆ Harmony with Local Communities

Isuzu is committed to social contribution activities in the areas where we operate, striving to win the trust of local communities and contribute to their prosperity.

System

Isuzu holds Social Competence Promotion Meetings on a regular basis where committee members selected from each division of the company discuss new initiatives and measures to improve Isuzu's activities.

Social Competence Promotion Meeting Organization Chart



Mechanisms to Encourage Employee Participation

While encouraging employee participation by using posters and company-wide 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

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

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

Future Initiatives

Isuzu's future initiatives to contribute to local communities and society will be as follows.

- With regard to addressing poverty, we will implement measures to promote the participation of employees in programs, such as through the continuation of a vocational school for auto mechanics in the Philippines, the TABLE FOR TWO program, and food drives, and aim to expand our support.
- With regard to supporting education, we will increase opportunities to learn a wide range of occupations by adding new programs such as job introductions, in addition to the existing Monozukuri Hands-on Workshop.
- With regard to harmony with the local community, we plan to promote the use of Isuzu Plaza by members of the local community and aim to make it a facility that better allows people to engage with Isuzu.



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Employee-participatory activities are indicated with this symbol.

Support Program for Auto Mechanics Vocational School

Started in November 2008, as part of the unique Isuzu social contribution activity project launched on the occasion of Isuzu's 70th anniversary, Isuzu runs an educational program organized in Tacloban City by the Technical Education and Skills Development Authority (TESDA*1) on the island of Leyte in the Philippines at an automobile mechanic vocational school for economically disadvantaged young people.

Going beyond financial support, Isuzu also uses its expertise for a program that dispatches instructors from Japan to establish Isuzu Juku schools for providing technical education support. Graduates, armed with strong maintenance skills in areas such as electricity, transmission, engines, and steering, as well as a mastery of 5S activities, are received favorably at their place of employment.

On August 28, 2019, the 16th graduation ceremony, 16th closing ceremony for enrolled students, and the 18th entrance ceremony were all held. All 18 graduates passed their exams to acquire the NC4, the highest level of national certification for automotive mechanics in the Philippines, and found employment at Isuzu Global Service Corporation (IGSC), an Isuzu dealership, or another such business.

Many Auto Mechanic Training Center graduates go to work at dealerships in the Philippines or overseas, and more and more are working in Japan. In November 2019, six new mechanics found employment at dealerships in Tokyo and Osaka.

These individuals have been commended for their advanced technical capabilities, with two I-1 Grand Prix*2 victories under their belts, and they appeared as Philippines representatives at this year's competition, as well.

The center has produced 284 graduates to date, including the 16th graduating class.

*1 Technical Education and Skills Development Authority

*2 Isuzu World Service Technical Competition (I-1GP). With the goal of providing the best service to Isuzu customers at all times, wherever they may be, Isuzu's most talented service staff and engineers gather for this global competition from countries and regions to improve the service level in each country by competing on knowledge and technical abilities in national and regional tournaments to find the most capable people worldwide.

◆ Achievements Made by Graduates

Achievements at Competitions Worldwide

- I-1GP top three awards (CV 1st place in FY2015, CV 3rd place and LCV 2nd place in FY2016, and CV 1st place in FY2018)
- 1st place at TESDA's Philippine National Skills Competition in FY2017, participation in the FY2018 ASEAN competition

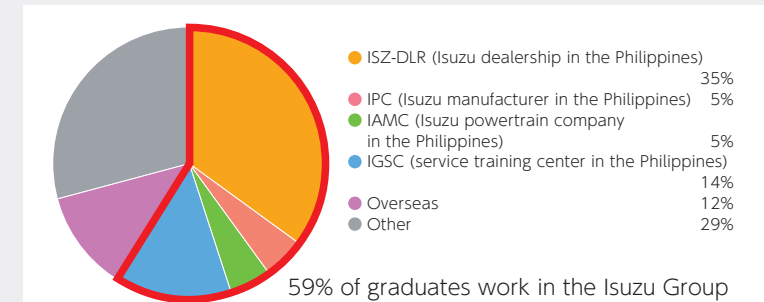
Achievements within the Isuzu Group

- Three graduates were accepted and are working within the Isuzu Group in Japan (Isuzu Motor Syutoken and MSTC) in FY2018
- Six graduates were accepted and are working within the Isuzu Group in Japan (Isuzu Motor Syutoken and Isuzu Motor Kinki) in FY2019

Evaluations of the Project in the Philippines

- FY2008: Received an award from the Office of the President, TESDA Main Office
- FY2009: Received the Kabalikawit award (the highest TESDA award at the national level), and an award from President Arroyo at the Malacañang Palace
- FY2017: Received the Gold Award under the CSR education category from the Society of Philippine Motoring Journalists (SPMJ)

Employment of Graduates (as of May 2020)



The victorious CV (Philippines) in FY2018



Isuzu Motor Kinki technical interns (2)



Isuzu Motor Syutoken technical interns (4 interns)





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 Employee-participatory activities are indicated with this symbol.

The Isuzu Monozukuri Workshops at Isuzu Plaza

Since FY2014, Isuzu has been holding Isuzu Monozukuri Workshops, a program developed by employees involved with production and development where participants can experience the joy and value of "monozukuri"

Casting Class

In this workshop, participants use the casting technology employed in creating engine parts and household goods to create tin versions of their favorite Isuzu characters (Giga-kun, Elf-kun, Elga-chan). This is a popular workshop in which children and adults alike have fun experiencing the casting process.



Casting Class

Design Class

Isuzu designers give children advice as they draw their own designs on papercraft versions of Elf trucks and assemble them. Children and their parents have fun "driving" the completed trucks on the test course that is so popular that waiting lines form.



Design Class

Plastic Class

In this workshop, participants create Isuzu character soap using plastic molds, as well as sculpt Isuzu character wall ornaments that are drawn on sheets of plastic. The participants add color and scents to the soap, and the wall ornaments are made colorful



Plastic Class

(craftsmanship). In FY2019, we held workshops in Isuzu Plaza and Fujisawa City that were attended by 420 participants, consisting of families with children. All participants actively engaged in the five different detailed programs on offer, creating works filled with personality.

with stickers and masking tape. The method for creating these two different items takes advantage of the prototyping technology used in manufacturing cars. This workshop is very popular with elementary and junior high school children.

Christmas Wreath Class

In this workshop, participants create Christmas wreaths using vines and berries collected near Isuzu's Tochigi and Fujisawa plants. This is a new program that makes use of natural materials, and it was implemented through various departments within the company working together. The workshop is particularly popular with females, and children and adults alike have fun making wreaths with colorful decorations.



Christmas Wreath Class

Clay Modeling Class

The clay modeling class is a new program for kindergarteners and elementary schoolers. The children use the same special clay Isuzu uses when designing and shaping its trucks. Using their hands and spatulas, each child shaped the soft clay — warmed up in a special oven — into several creations of his or her own imagining. The class was an exciting experience that nurtured the children's creativity.



Clay Modeling Class

We plan to continue holding Isuzu Monozukuri Workshops so that more people can enjoy them.



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DeuSEL® Project Special Lesson Held at Elementary School

In 2014 Isuzu began joint research on a next-generation biodiesel with its project partner Euglena Co., Ltd. in the DeuSEL® Project.

On March 31, 2020, Isuzu announced that Euglena Co., Ltd. had completed the development of a next-generation biodiesel at Japan's first biojet diesel fuel production demonstration plant, and that the company would be supplying fuel for shuttles at the Isuzu's Fujisawa Plant.

Since 2015, Isuzu has been visiting elementary schools to help children understand the futuristic nature of the DeuSEL® system and related research, while expanding their knowledge of these pursuits.

In FY2019, along with making four visits to elementary schools near its headquarters, Isuzu conducted three sessions for elementary schoolers and their guardians at the Isuzu Plaza.

 DeuSEL® Project (Japanese Only)
<http://www.deusel.jp/>



Children actively engaging in the class



The children were very interested in the buses powered by DeuSEL®

Participation in the Mt. Fuji Forestation Project

The Mt. Fuji Forestation Project was held on May 25, 2019. Participating in the project were 102 employees, their family members, and Isuzu alumni from the Isuzu Omori Head Office, Fujisawa District, Isuzu Motors Sales Limited (Shinagawa, Tokyo), and Isuzu Motor Syutoken Co., Ltd. (Koto Ward, Tokyo). Activities conducted through the project aim to restore the rich forests and ecosystems of the Hokuroku area near Mt. Fuji, which was designated as a Cultural World Heritage Site in 2013. Isuzu has participated in afforestation activities since 2008, working together with OISCA-International and the Yamanashi Prefecture Forestry Development and Production Cooperative. 2019's repeated typhoons did considerable damage, including tearing out mature trees by the roots. This year, among other efforts, Isuzu repaired the protective netting placed around the saplings to protect them from deer, wind, and snow. Elementary schoolers that participated in the Mori no Hoikuen (Forest Nursery School) event had the chance to experience Mt. Fuji's natural surroundings by rope swings attached to trees and knitting with twigs and yarn.



Commemorative photograph with Mt. Fuji as backdrop



Participants in the repair work



Standing up fallen saplings



Playing on swings at Mori no Hoikuen



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 Employee-participatory activities are indicated with this symbol.

FY2019 "Children's Forest' Planning Support Project: Making Use of Secondhand Books" Activities

Children's Forest is a project conducted by OISCA-International that aims to support efforts by children to plant and cultivate trees at schools and in communities, while helping children to develop a respect for greenery and love for nature. Isuzu has been supporting the project since 2015. Isuzu donates to the Children's Forest project an amount equal to the value of the secondhand books and other items donated by its employees.



Children planting trees as part of the Children's Forest project

FY2019 Donations

Region	Secondhand books donated
Isuzu Mori Head Office	271
Fujisawa	912
Tochigi	65
Total	1,248

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

Isuzu co-sponsored the Orchestra Factory* event held by the Kanagawa Philharmonic Orchestra at Fujisawa Municipal Katase Elementary School and Fujisawa Municipal Zengyo Elementary School (February 4) in Kanagawa Prefecture. A total of 1,224 students from both schools participated.

This program, which is now in its sixth year, aims to provide children with experiences through music to foster their creativity and enrich their artistic sensitivity.

Although the children practiced diligently with orchestra members so they could perform together with them on the day of the event, the performance was unfortunately canceled in order to prevent the spread of COVID-19.

Isuzu will continue to provide opportunities for children to experience 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 orchestra performances and performing together with the orchestra members. The aim of the event is to bring out the image of monozukuri in a factory through the musical performances



The children gave a well-coordinated concert playing instruments they knew well (photo: at the rehearsal) (left: Katase Elementary School, right: Zengyo Elementary School)



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Isuzu Plaza

◆ Purpose of Establishment

The Isuzu Plaza was opened next to the Fujisawa Plant in April 2017 as part of the Isuzu Motors 80th anniversary project. Aiming to be a facility that lets people experience Isuzu up close, the Isuzu Plaza introduces the role of commercial vehicles, the car manufacturing and operational support that supports transportation, and the history of Isuzu.

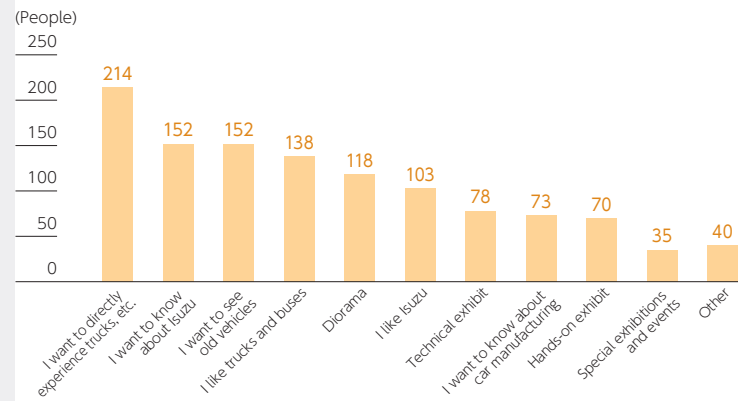
The Isuzu Plaza also serves to bring everyone in the community together through a number of activities, including hosting elementary school students for social studies tours; conducting various events, monozukuri workshops classes, and guided facility tours; providing the lobby as a place for “cool sharing” (sharing air conditioning); and helping prevent the spread of COVID-19.



Isuzu Plaza website

<https://www.isuzu.co.jp/world/plaza/index.html>

Expectations and Visitor Target for Isuzu Plaza



At the Plaza



Exhibit (diorama)

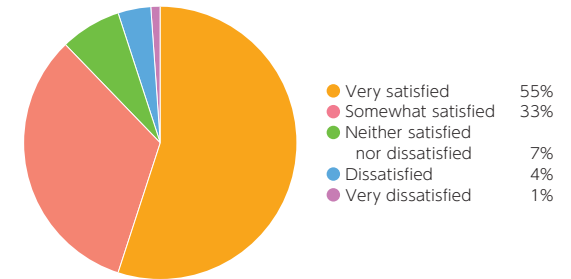


Exhibition celebrating 60 years of the ELF truck



Showing products made at workshops

Satisfaction with exhibits



Visitor Impressions

- ▶ Exhibits were well explained and easy to understand. The second floor exhibits were also interesting, and the interactive nature of them made things easy to understand.
- ▶ My kids love this place and they always look at the dioramas twice before going home. It was delightful to see them so awed and excited by the big truck. I'm glad such a great place exists.
- ▶ Their presentation of the dioramas and other things was fantastic. It's a wonderful facility that would even be worth paying to get into. I'll come again.
- ▶ Although I haven't been able to come much, this time I saw a lot of stuff and really enjoyed myself. I want to tell some of my acquaintances about this place.
- ▶ A fantastic experience. They answered technical questions quickly and had pleasant smiles.
- ▶ I'd like a few more direction signs and for routes and exhibit contents to be made a little more clear for both children and adults.
- ▶ The exhibits were even more amazing than I imagined, and everyone in my family had a great time, including the grandkids. I'm gratified by how nicely we were treated by everyone from the curators to the cafe staff.
- ▶ Everything up to the production process was clearly explained and interesting. Exhibit explanations were easy enough for even children to follow.



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 Employee-participatory activities are indicated with this symbol.

◆ Overview of Social Studies Visits

Every year since the opening of the Isuzu Plaza in April 2017, Isuzu has organized social studies tours that take fifth-grade elementary school students through the plaza and the adjoining Isuzu Fujisawa Plant.

The visits let children see, touch, think on, and gain a deep understanding of the role of commercial vehicles and the production process, as well as issues concerning the environment and safety.

Conductors and guides meet with the participating schools beforehand for multiple pre-visits where they provide Isuzu Plaza learning textbooks to be used for enhancing the social studies tour experience, while also providing support with a focus on education and explaining things clearly.

Improvements are always being made to the experience, including by conducting questionnaires at the end of visits and using that feedback to improve future visits.

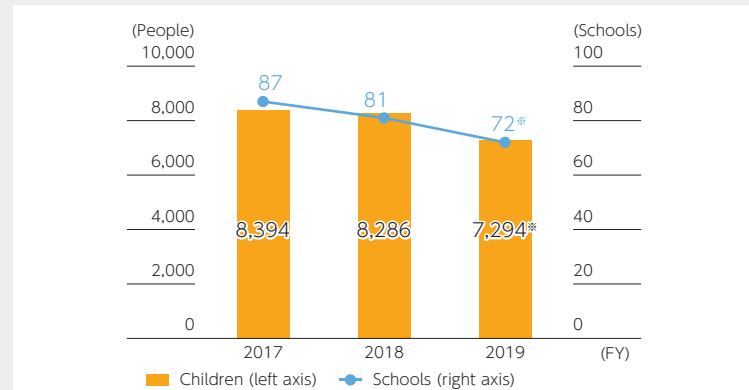


Social studies tour (plant tour)



Social studies visit (during a learning activity inside the plaza)

Social Studies Visit Data

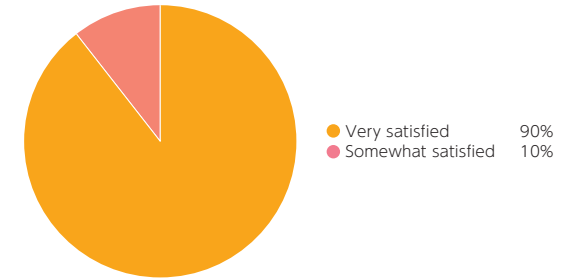


*The facility has been essentially closed since February due to the outbreak of COVID-19

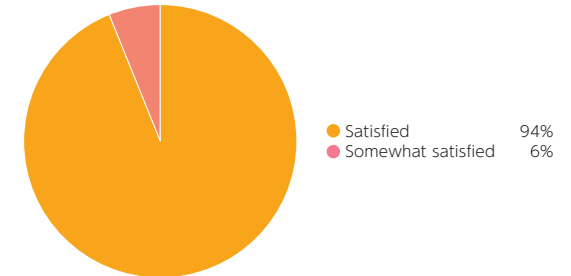
◆ Evaluation of Social Studies Visits * Responses are from the leader

- ▶ It was my first visit, so thanks to the staff for providing materials that enhanced my learning. Right now I'm making a newspaper based on those materials.
- ▶ I'm thankful for the conscientious pre-visit support, as well as for the explanations and consideration the children received. The children, too, were very happy with the experience.
- ▶ From signing up through to the day of the event, the process was easy to follow and executed with care. It was a fantastic social studies visit.
- ▶ I appreciate the many steps taken toward ensuring everyone's safety. The exhibits were great and easy to understand.

Plant Tours



Learning within the Isuzu Plaza





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◆ Cooperation with Companies in the Community

To be helpful for as many people as possible, we conduct philanthropic activities in cooperation with companies carrying out CSR activities in the community.

As one such effort, Isuzu Plaza works with Shonan Yakult, Inc. and the Yakult Honsha Shonan Cosmetics Factory in Fujisawa to hold "Happy Tummy Classes," which aim to help elementary schoolers and their guardians live healthy lives by adapting good eating habits and daily routines.

Participants have provided feedback about the classes, saying things such as "the class taught me about service vehicles as well as health."



Happy Tummy Class session

◆ Cooperation with Local Community Centers

As part of a learning activities program led by city residents, Isuzu held the Zengyo Community Center and Isuzu Plaza Tour for Elderly Learners and Friendship Seekers. 42 visitors aged 65 to 80 received an overview of the plaza in the Plaza Hall, learned about the concept behind the facility, and then freely walked around. The visitors paid rapt attention in each section.



Zengyo Community Center and Isuzu Plaza Tour for Elderly Learners and Friendship Seekers

◆ Exchange with community residents

Isuzu Plaza conducts a variety of events to further exchange among community residents and enrich their lives.

One such event was a "Christmas mini concert" performed by members of the Kanagawa Philharmonic Orchestra at the Isuzu Plaza in December. At three performances throughout the day, the orchestra played seven songs including "Silent Night" and a song from "Beauty and the Beast," the pleasant notes of the harp and flute bringing a warm Christmas mood to the facility.

*Isuzu supports the activities of the Kanagawa Philharmonic Orchestra as a Special Supporter.



Christmas mini concert (1)



Christmas mini concert (2)



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Addressing Poverty

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96 **Activities**
COVID-19 response measures

Employee-participatory activities are indicated with this symbol.

FY2019 TABLE FOR TWO (TFT) Program Results

At Isuzu, we provide our employees with the Table For Two program (TFT) in the company canteen and cafe area to encourage them to eat healthy and participate in social contribution activities at the same time. Ten yen is donated every time employees buy healthy menu items and healthy drinks, and this amount, as well as the contributions made in the charity box, will be doubled by Isuzu and

donated to Table for Two International, an NPO that provides funding for school meals for impoverished children in developing countries.



Participating in the "Onigiri Action" campaign

FY2019 Achievements

Area	Donated school meals (equivalent)
Omori Headquarters	11,225 servings
Fujisawa	3,426 servings
Tochigi	1,620 servings
Total	16,271 servings (18,336 servings)

* Figures in brackets are from FY2018.

* The six countries supported by TFT are Uganda, Ethiopia, Kenya, Tanzania, Rwanda, and the Philippines. All of them are countries where Isuzu conducts business.

FY2019 Food Drive Results

Isuzu's unique Food Drive initiative collects food materials close to the end of their best-by dates from employees and donates them to the Registered NPO Second Harvest Japan, which distributes them to local charity groups and institutions, thereby reducing food waste and promoting social welfare.



Food drive

FY2019 Achievements

Area	Number of participants	(Reference) Weight donated
Omori Headquarters	72 employees	72.5kg
Fujisawa	125 employees	88.5kg
Tochigi	28 employees	36.0kg
Total	225 employees (297 employees)	197.0kg (290.8kg)

* Figures in parentheses are from FY2018.

FY2019 Eco Cap Results

Through the Eco Cap initiative, PET bottle caps gathered from Isuzu employees are recycled and profits are donated to charity to provide polio vaccines to children in developing countries.

FY2019 Achievements

Area	Collected caps	Description
Omori Headquarters	120,708	Donations provided polio vaccines for 151 people*1 through a social action program run by a school in Shinagawa, Tokyo.
Fujisawa	795,200	Donated money equivalent to 1,590 polio vaccines*1 through an NPO
Tochigi	263,625	Donated money equivalent to 527 polio vaccines*1 through an NPO
Total	1,179,533 (1,158,994)	

* Parentheses indicate FY2018 results.

*1 Calculations are based on 800 caps equaling one polio vaccine for Omori activities, and 500 caps equaling one polio vaccine for Fujisawa and Tochigi activities.



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Isuzu Work Introduction

On December 2 and 7, 2019, Isuzu held the "Isuzu Work Introduction" event at Shinagawa Gakuen school in Shinagawa Ward.

The event, held as part of Shinagawa Ward's ABC program, aims to get students interested in work, to think about their futures, and to learn how to achieve their dreams by listening to talks by people from companies and communities doing work in a variety of fields. 132 seventh graders were given a brief overview of Isuzu Motors on the first day, and on the second day they listened as four representatives from the company — young employees working in three different departments — talked about their work. The students expressed their interest with intent looks. This was the second such event. During the Q&A session, questions came not just from the students but also from the teachers, providing a good response for the young employees at the podium. Through efforts such as these, Isuzu will continue to nurture students dreams by addressing the lack of opportunities students have to interact and feel more familiar with companies and the people who work there.



Isuzu Work Introduction

University Campus Lecture Visits

The "University Campus Lecture Visits 2019" event was held on September 27, 2019 at Kanto Gakuin University's Kanazawa-Hakkei Campus. Mr. Okuyama, Executive Officer, took the podium to represent Isuzu. Taking the theme of "Advanced Technology to Support Transport-What Trucks Need in the Future," the seminar covered a wide range of topics that included the environment, safety, connected initiatives, and the characteristics of commercial vehicles. The Lecture Visits are held as part of a collaboration between the Japan Automobile Manufacturers Association (JAMA) and universities around the country, with top management staff from JAMA

manufacturers serving as lecturers to talk to university students directly about the appeal of cars and motorcycles, and the importance of Japanese manufacturing. These lectures have been held since 2013, with 2019 marking the seventh round. On the day of the event, 150 students, mainly mechanical engineering students, attended and listened attentively. Students also indicated their strong interest by asking many questions during the Q&A session.



Lecture

"Job Introduction of Female Engineers and Soap-Making Workshop" Held at Isuzu Plaza

The "Female Engineer Work Introduction and Soap-Making Workshop," held on July 24 at Isuzu Plaza, is an event to teach upper elementary school girls about the activities of female engineers working at Isuzu. In the first half of the workshop, a female engineer from the Vehicle Manufacturing Engineering Department gave a talk on the company and her job, the participants listening with intent looks.

In the second half, the employees of the Prototype Department became instructors and led the participants in making soap. The participants chose their favorite fragrances and colors, making a mix and pouring it into plastic molds department had created. Although this was the workshop's first run, it was a great opportunity to learn about the work done at Isuzu, including the jobs performed by female engineers and the activities of the Prototype Department.



Isuzu Work Introduction



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Isuzu Summer Festivals 2018

On August 2, 2019, the 41st "Isuzu Fujisawa Festival" was held at Isuzu's Fujisawa Plant, along with the 39th "Isuzu Tochigi Festival" at its Tochigi Plant. These summer festivals are held to express our appreciation to Isuzu employees and their families, and to show gratitude to the local communities that have continued to support us.

In 2019, there were roughly 24,000 visitors to the Fujisawa Plant and 9,000 to the Tochigi Plant. Community residents enjoyed a variety of events and activities together with Isuzu employees and their families.

◆ Fujisawa Plant

The festival started off with a marching parade featuring students from Kanto Gakuin's junior and senior high schools. It included a range of events for the crowds of visitors that came, including wadaiko (Japanese drum) performances and parades highlighting the Isuzu Banto-Mikoshi portable shrines, capped off with a fireworks show for the finale.



Marching parade featuring students from Kanto Gakuin Junior & Senior High School



Powerful wadaiko drum performance by NHK Spring Co., Ltd. employees



Delighted crowds watching the annual Isuzu Banto-Mikoshi parade



Spectacular fireworks show to conclude the summer festival

◆ Tochigi Plant

With the theme of "Love for the earth, love for family, love for the workplace" the Tochigi Plant held a festival for local residents, employees, and their families to take part in enjoyable events while providing opportunities to interact and communicate with each other. The festival venue welcomed crowds of visitors with exciting activities, including booths set up in collaboration with Tochigi City, and an annual customary fireworks display.

Also, as one part of Isuzu's activities to contribute to local communities, the company conducted traffic safety awareness activities that included drunk driving prevention efforts, as well as an event that allowed children to sit on police motorcycles. The events allowed local nursery school students with boundless potential for the future to see, touch, and take an interest in Isuzu products.



Road safety awareness event in cooperation with local police



Police patrol car and motorcycle experience in cooperation with local police



Children attending local nursery schools were invited to a vehicle exhibition



Fireworks display to mark the festival's finale



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Philanthropy towards preventing the spread of COVID-19

Isuzu is working to curb the spread of COVID-19, and will continue practicing safety management for its employees while ensuring the safety of the community based on government policies. We have taken the actions below to prevent the spread of COVID-19 and to help community members who have been forced to stay home due to state of emergency declarations.

◆ Mask and raincoat donations to the cities of Fujisawa and Tochigi

As part of efforts to aid the community in preventing the spread of COVID-19, Isuzu made donations to Fujisawa and Tochigi of masks (12,000 and 10,000 masks, respectively) and raincoats (120 and 100 raincoats, respectively). Community members in the cities sent us letters of thanks for these efforts.



Fujisawa Mayor Suzuki (right) and Fujisawa Plant Manager Wagatsuma (left)



Tochigi Mayor Okawa (center) and Tochigi Plant Manager Kimura (left)

◆ Distribution of slightly acidic electrolyzed water

The spread of COVID-19 has created a shortage of disinfectants. In response, following the national state of emergency declared in April 2020, Isuzu has deployed a system for producing slightly acidic electrolyzed water for disinfecting surfaces and ensuring safe operations at our plants.

While exploring further ways to assist the community amid the COVID-19 crisis, on April 24, 2020 the Isuzu Plaza also began distributing slightly acidic electrolyzed water to community residents in response to requests from the city – just like facilities in Fujisawa do for their neighboring communities.

In addition, the Tochigi Plant began distributing this water to the city of Tochigi on May 18, 2020 through the city's Ohira General Branch.



Distributing slightly acidic electrolyzed water at Isuzu Plaza



Many dropped in after seeing the large sign put up



Beginning on May 18, water is now also distributed through the Ohira General Branch, Tochigi City

◆ Support for the Open COVID-19 Declaration concerning intellectual property

Isuzu has pledged its support for the "Open COVID-19 Declaration" concerning intellectual property. In doing so, Isuzu agrees, for a specified time frame and without seeking any consideration or compensation, not to exercise any patent, utility model, design, or copyright in its possession against any activities whose sole purpose is to stop the spread of COVID-19, including diagnosis, prevention, containment, and treatment

Website for the Open COVID-19 Declaration concerning intellectual property (Japanese Only)
<https://www.gckkyoto.com/covid19>



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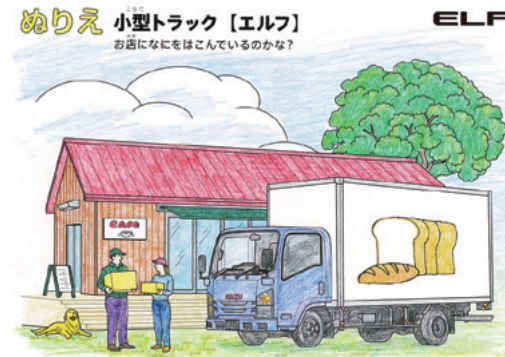
 Employee-participatory activities are indicated with this symbol.

◆ “Experience the Museum from Home!” campaign going on now at the Isuzu Plaza’s website

For everyone sheltering at home since the state of emergency was declared in April 2020, Isuzu Plaza has launched a website to provide opportunities for families to make the most of this time by getting together and doing something different. Among the website’s features are the Virtual Tour and Miniature World (videos taken by drones that show the plaza and the plaza’s dioramas), as well as coloring sheets.



The Isuzu Plaza website provides visitors with a look at the facility, even while it remains closed, through the Virtual Tour and Miniature World features



Coloring sheet for the ELF light truck

 Isuzu Plaza website
<https://www.isuzu.co.jp/world/plaza/info/index.html>

◆ Donation of relief goods to community residents in Thailand

On May 9, 2020, Isuzu Motors Company (Thailand) Limited, an Isuzu group company in Thailand, donated masks and food to community residents (one set each to 3,000 households) through the city of Samrong, home to one of Isuzu’s plants.



Distributing relief goods (1)



Distributing relief goods (2)



Governance

Basic Policy

Isuzu builds a solid foundation to support business activities and contributes to corporate value through proactive disclosure and explanation as a company that contributes to the creation of a prosperous society.

Governance Themes

Isuzu is working on the following issues to build a solid business foundation.

1. Corporate Governance Initiatives
2. Compliance
3. Risk Management

For more information on corporate governance, please refer to the report at the link below. (Japanese only)
<https://www.isuzu.co.jp/investor/governance/pdf/cg200703.pdf>

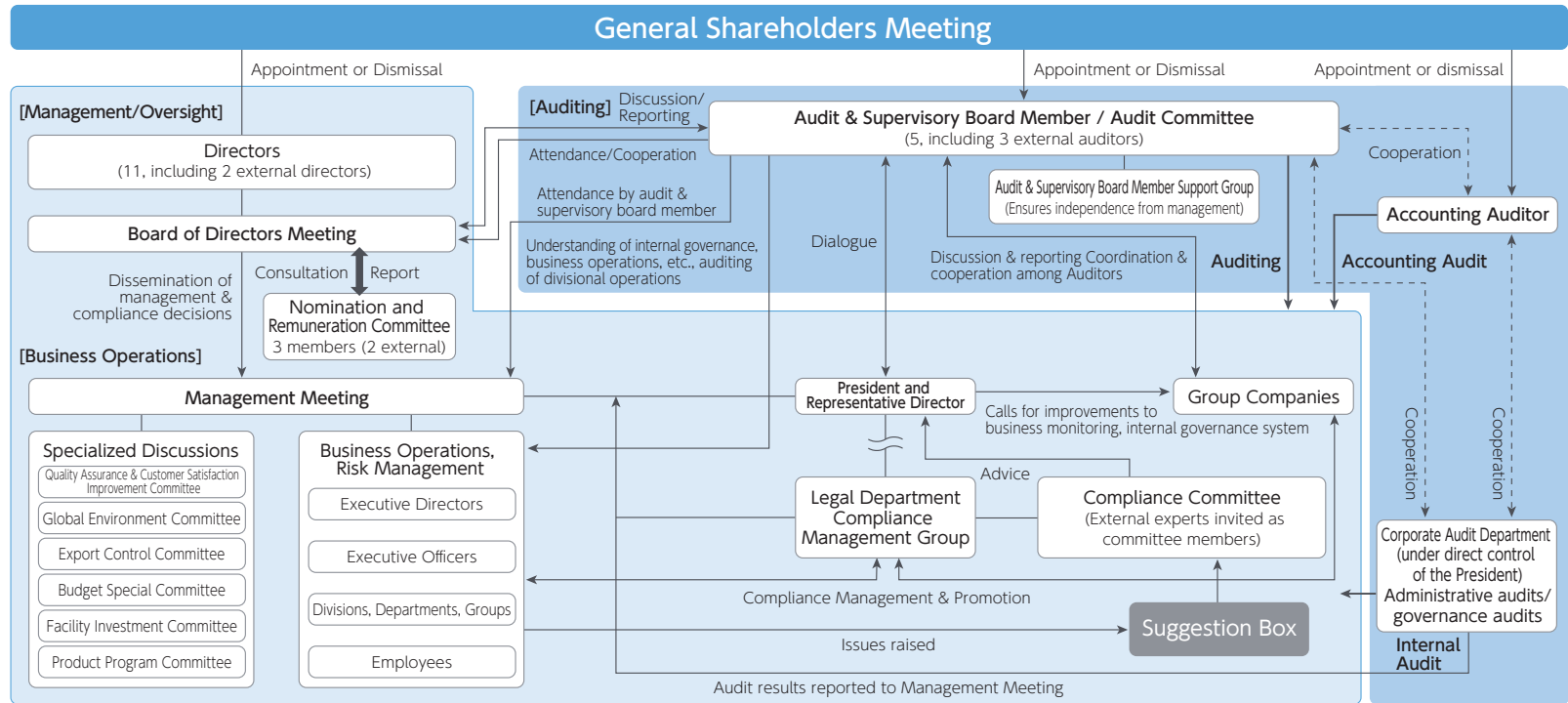
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Promotion Scheme

Corporate Governance System



* As of 29th June 2020



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Points for 2019

Isuzu endeavors to ensure independence and objectivity and strengthen accountability regarding the appointment and remuneration of directors, auditors, and executive officers. In June 2019, the Nomination and Remuneration Committee was established as an advisory body to the Board of Directors. This committee is composed primarily of external directors and was held four times during FY2019. It reports on policies for nominating candidates for director, determining director remuneration, and other advisory matters from the Board of Directors Meeting.

In January 2020 all directors and auditors conducted a survey-based self-evaluation, our Assessment of Effectiveness, to verify the functioning of the Board of Directors Meeting and continuously improve it. As a result, it was confirmed that our Board of Directors Meeting is operating effectively with an emphasis on supervisory functions. It was also confirmed that in order to promote further separation of execution and supervision, the Board of Directors, which is expected to have a supervisory function, need to clarify the themes for discussion.

Group CxO System

To further strengthen governance, on April 1, 2020 we established each of the following executive offices. These have supervisory authority company-wide over specific areas across each division and each Group company.

- ▶ Group CFO (Chief Financial Officer)
- ▶ Group CRMO (Chief Risk Management Officer)
- ▶ Group CISO (Chief Information & Security Officer)



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Basic Mindset

Isuzu puts forth the corporate vision “Isuzu will always mean the best. A leader in transportation, commercial vehicles, and diesel engines, supporting our customers and respecting the environment.”

To have Isuzu’s corporate value recognized by society and continuously accomplish our corporate vision, it is essential that each one of our executives and employees act according to Isuzu’s compliance standards—that is, not only complying with laws and regulations, but also maintaining high ethical standards that live up to the trust society puts in us.

Isuzu places the highest priority on implementing these compliance standards. Isuzu has developed the “Basic Policy for Compliance,” which went into effect in 2005, as a summary of these standards, and intends to have all executives and employees be knowledgeable of and compliant with the policy. This policy consists of seven categories, and if incidents occur that violate it, top management personnel themselves will execute measures for problem resolution and investigation of the cause, preventing recurrences and releasing information quickly and accurately to society as well as fulfilling their explanatory duties.

◆ Basic Compliance Initiative Policy

1. Winning the trust of our customers

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.

2. Promoting fair and sound activities

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.

3. Ensuring fair disclosure of corporate information

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

4. Respect for Employees

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

5. Contributing to environmental conservation

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.

6. Contributing to society

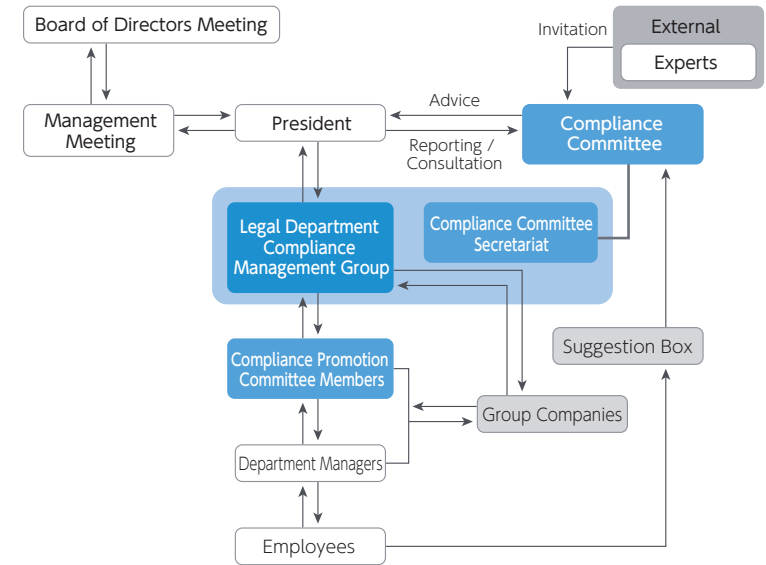
Isuzu proactively undertakes social contribution activities as a good corporate citizen.

7. Ensuring harmony with international and regional communities

We respect the cultures and customs of nations and regions and contribute to their development through our business activities.

Internal

Compliance Promotion System Outline



◆ Compliance Committee

Isuzu’s Compliance Committee is in place as the president’s advisory body to ensure the clarity and transparency necessary for the pursuit of compliance, and in order to bolster compliance practices at Isuzu by providing objective advice and guidance on the policies and systems of compliance activities as well as confirming the operational status of all consultation points.

There are seven committee members in total, including external experts (university professors, lawyers, etc.), three of whom are executives. Meetings are held every three months.

The Committee receives reports about complaints and consultations from various points of consultation, thereby monitoring and overseeing specific measures and case progress.



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◆ Internal/external consultation resources (suggestion box)

There are three internal points of contact for consultation about issues concerning compliance: at the office level (office director), the division level (division manager), and the company-wide level (Legal Department's Compliance Promotion Group).

These points of contact receive information from a fair and neutral standpoint, and they handle consultations not only on clear violations of laws and regulations or the company code of conduct, but also suspected violations and inquiries regarding laws, etc., relevant to company regulations and work duties.

The external point of contact (suggestion box) is set up at an external legal office, as circumstances may make it difficult to contact the in-house consultation resources or solve cases involving violations of laws or the company code of conduct.

These in-house and external consultation services can be contacted by e-mail, fax, phone, or mail, and the identity of the inquirer and the content of their inquiries are treated as confidential pursuant to the Whistleblower Protection Act, thereby ensuring protection from unfair treatment at work.

To make these services known throughout the company, a compliance guidebook and compliance card are distributed to all employees, describing the opinion box and consultation resources as well as contact details. Awareness-raising takes place regularly through Isuzu Quality and Compliance Promotion Meetings, posters, and other publicity materials. The Legal Department's Compliance Promotion Group functions as the secretary, verifying the facts regarding any concerns brought to the consultation resources and pursuing improvements.

In FY2019, the external consultation resource received 30 reports (6 cases concerning Isuzu and 24 concerning the Isuzu Group). All the concerns brought to the in-house/external consultation resources were handled appropriately, and it was verified that no major legal violations had been committed.

Please also note that the Board of Directors Meeting is notified of the progress of compliance initiatives, the number of concerns raised, and any major violation cases.

Isuzu Group

◆ Group-wide Promotion Efforts

Isuzu has introduced Group-wide management rules to manage all Group companies according to unified standards and prevent any compliance risks

that may arise within the Group.

Group companies in Japan provide and operate internal and external consultation systems just as Isuzu does.

Furthermore, we regularly hold Compliance Promotion Meetings attended by Group companies, where participants work together to achieve common Group targets and raise awareness of compliance issues. These meetings also help the companies to identify compliance risks that were raised and deploy the countermeasures across their organizations to prevent risks.

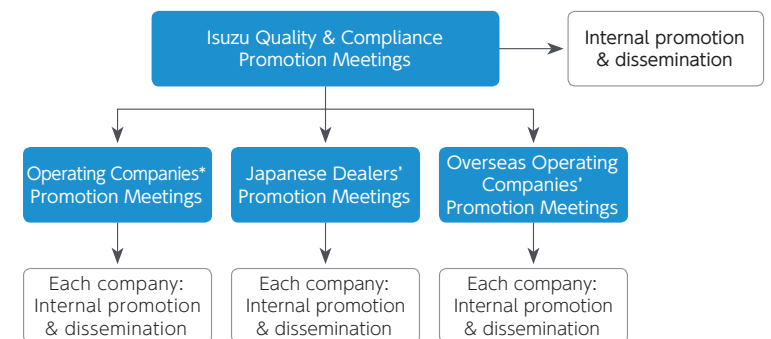
We are creating a system whereby if a serious situation happens to arise, in accordance with the Group-wide management rules, the company concerned promptly reports the issue, and we work with them to resolve the matter.

◆ Compliance Promotion System in Isuzu Group

Isuzu Quality and Compliance Promotion Meetings are held monthly, with compliance promotion officers from each division participating. The minutes and agendas of the meetings are distributed and shared with all divisions through division-based promotion meetings, which are organized within the divisions. Similarly, Group companies hold internal promotion meetings where the same information is conveyed to ensure information sharing and promotion of initiatives across the Group.

In addition, in Thailand, one of the company's main overseas bases, we regularly hold Group company joint Compliance Promotion Meetings and conduct level-based training, and have established an external point of contact for reporting concerns, thereby building a compliance system aimed at prompt response to compliance issues and implementation across Group companies.

Outline of Compliance Promotion System in Isuzu Group



* Operating companies: Related companies in Japan except Japanese dealers



Governance

Initiative Policies and Results for FY2019

◆ Activities to Address Group-wide Issues (in Japan)

Each of the Isuzu Group companies in Japan (including dealers and operating companies) identified thorough compliance with the Subcontracting Law and eliminating drunk driving as common issues for the Group and pursued various initiatives toward those ends.

As part of the automobile industry, the theme of drunk driving is particularly relevant. We are working on raising the awareness of every single employee and ensuring that everyone, including family members and friends, agrees not to drink and drive or to let anyone else do so.

Before long weekends and holidays, Isuzu and all Group companies hold road safety seminars with lectures and videos on road safety and eliminating drunk driving, reminding employees of the dangers inherent in drunk driving and what a grave neglect of social responsibilities it is.

◆ Compliance Surveys (Japan)

We regularly conduct compliance surveys to ensure that compliance awareness is established and uncover compliance risks. The survey results analyzed at each company are reported to the management and compliance officers of each company, and they consider future countermeasures and responses.

The FY2019 survey included questions on the themes of the state of compliance training and instruction, overtime work practices, instances of harassment, and awareness of drunk driving, targeting approximately 11,200 Group company employees.

Based on the significance and importance of implementing continuous compliance training, in response to the results of the survey, we conducted compliance training, including harassment training, mainly for managerial staff at operation sites in Japan, with the aim of raising awareness of and providing correct information about workplace harassment and internal communication.

◆ Activities of Overseas Group Companies

In FY2019, efforts to ensure the effectiveness of our compliance system in Thailand made steady progress, including regularly holding joint Compliance Promotion Meetings for Group companies in Thailand and conducting level-based training. In other regions, we are advancing efforts to establish systems at an early stage, reviewing contact points for each Group company and working to understand the circumstances of each base.

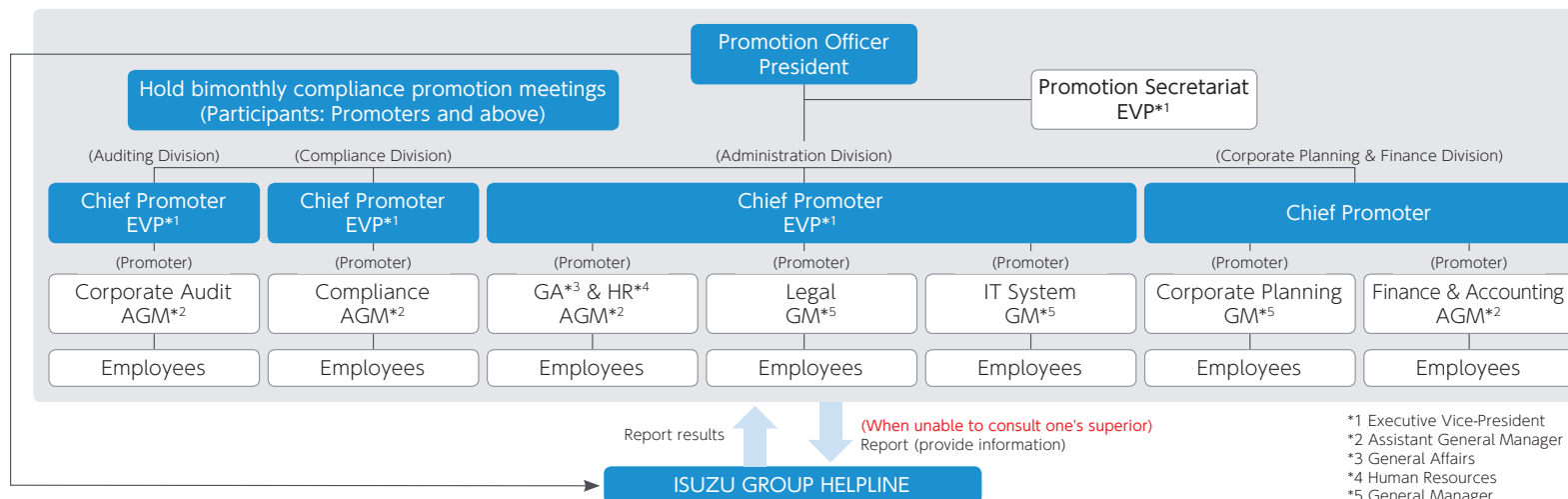


Compliance promotion poster used in Thailand



Compliance training in Thailand

Compliance Promotion System at IMAT, Thailand



*1 Executive Vice-President
 *2 Assistant General Manager
 *3 General Affairs
 *4 Human Resources
 *5 General Manager



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Compliance Training

To foster compliance awareness, Isuzu provides employees with opportunities to learn about compliance basics and relevant laws and regulations through level-based lectures, e-learning programs, and other activities. Manager training and instruction programs on various laws and regulations are also provided to Group companies, the aim being for all Isuzu Group employees to act with a common awareness of compliance.

In addition, we conduct training on the Subcontracting Law as one aspect of addressing thorough compliance with this law, which is an issue for the entire Group.

Main Training Themes for FY2019

- ▶ Basic compliance training for new employees
- ▶ Compliance training for midcareer recruits
- ▶ Compliance training for new managers
- ▶ Training for new directors
- ▶ Training for new executives at Group companies
- ▶ Harassment prevention training for managers
- ▶ Instruction on the subcontracting law
- ▶ Instruction on the authorized exporter declaration procedure
- ▶ Drunk driving eradication campaign DVD screening



Stamp-Out Drunk Driving DVD screening

◆ Publication of Compliance Guidebook and Compliance Cards

In January 2006, Isuzu prepared a company-wide Compliance Guidebook, which communicates basic attitudes and principles and which has been distributed ever since as a compilation of the codes of conduct required of all executives and employees of Isuzu.

Similarly, members of divisions are given division-specific compliance guidebooks that contain matters of potential compliance incidents that may occur during daily work within the division or department, compiled in the form of case studies.

These guidebooks are reviewed every year between April and July, and the content is updated to reflect any amendments to relevant laws and regulations as well as to encourage a better understanding among employees.

The Isuzu Compliance Initiative Policy, the guidelines on compliance-related behaviors, the details of in-house and external consultation resources (help lines), and other key elements from the guidebooks are summarized on a compliance card that employees carry at all times.

◆ Overseas Business Guidelines

Isuzu's business activities have spread to various countries around the world. To be able to pursue business operations with respect for the laws, customary business practices, and religious/cultural values of different regions, we have created a set of business guidelines to be observed overseas and conduct business accordingly.



Governance

98 Corporate Governance

100 Compliance

105 Risk Management

Anti-Bribery Initiatives

We have established a code of conduct regarding entertainment and gifts as described in our Compliance Guidebook. We inform all Isuzu officers and employees of this, and specific methods for handling situations are explained in detail in the guidelines on entertainment and gift-related behaviors.

In addition, the Compliance Guidebook and the guidelines on entertainment and gift-related behaviors prohibit entertaining and giving gifts to public officials and parties legally regarded as such. The latest updates on parties legally regarded as public officials are posted on the company's intranet every year.

The same approach outlined above applies to foreign officials as well.

Monitoring Initiatives

In FY2017, we adopted an initiative to prevent the processing of inappropriate spending and made sure that all departments practiced the approval system for quoting, ordering, accepting, and making payments for goods in an effort to promote stricter budgetary practices. As one aspect of this, we have endeavored to ensure its dissemination and thorough implementation among members of each division through measures including in-house training, and the Corporate Audit Department conducts audits on the actual status of operations.

Based on the audit results, we cooperated with the division compliance promotion committees and continued monitoring compliance with the new rules in FY2018.

We have shared the results of these monitoring practices with the Isuzu Quality and Compliance Promotion Meeting and are continuing our efforts to spread these practices throughout the Isuzu Group.



Governance

98 Corporate Governance

100 Compliance

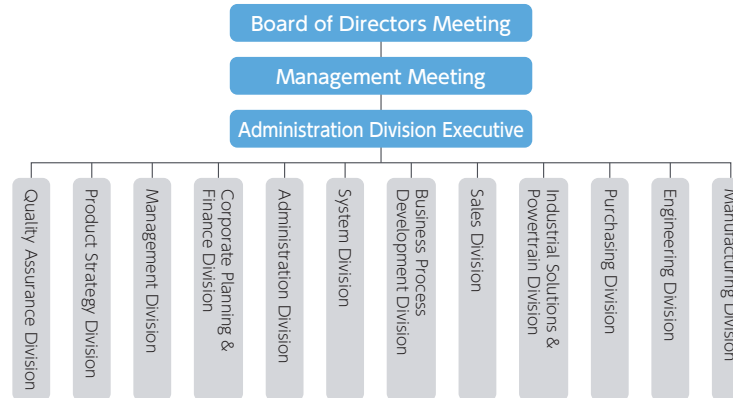
105 Risk Management

Basic Mindset

Isuzu has set up a system in accordance with our Risk Management Regulations by which each division's Risk Management Officer conducts the risk management of their division and a Chief Executive for Risk Management controls the company's overall risk.

We conduct thorough risk management by understanding and assessing the status of risk management at the Management Meeting and, in the event of a crisis, discussing, determining and implementing a response (including systemic responses) at the Management Meeting and reporting to the Board of Directors where appropriate.

Management System



BCP Initiatives

◆ Purpose of BCP in Isuzu

Isuzu fully recognizes its corporate duties (social responsibilities) and has drawn up a business continuity plan (BCP). This consists of a basic company-wide plan and action plans for each department so that we can quickly restore the supply of our products and services even in times of difficulty after a large-scale disaster, and we have been implementing, updating, and managing the plan.

◆ BCP Basic Policy

Basic Business Continuity Policy

- (1) We will secure the safety of our executives, employees, and their families.
- (2) We will strive to make facilities, machinery, etc., safe and prevent sec-

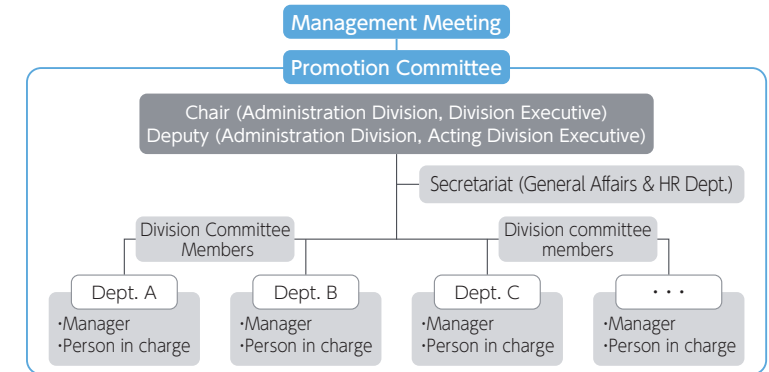
ondary disasters.

- (3) We will minimize the impact on our customers and business partners.
- (4) We will try to restore and continue operations as soon as possible.

◆ Risks that Call for BCPs

Isuzu has prepared a BCP for all significant risks that may lead to an extended period of interruption/suspension of business operations.

BCP Promotion System During Normal Periods



◆ About Training Activities

Isuzu carries out training on a regular basis to ensure effectiveness. In addition to disaster response training at each of our bases, they also hold initial response training, which involves establishing a Response Headquarters immediately after a large-scale disaster and carrying out measures such as collecting information on the safety of employees and damage conditions at each base. The training is conducted at Omori Headquarters and all plants train at the same time. Using a drill scenario, participants gather information about various disaster/accident situations and discuss response measures to improve their competence in disaster situations. The plants and Omori Headquarters are connected via telecommunication devices to ensure that the sites can coordinate.



Training at Omori Headquarters



Training at Fujisawa Plant



Training at Tochigi Plant

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GRI Standards	Disclosures		Medium of publication	ISO26000
GRI 101: Foundation 2016				
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102: General Disclosures (2016)	102-1	Name of the organization	Corporate Profile (P.04) [WEB] Corporate Profile > About Isuzu > Corporate Profile [WEB] Investor Relations > Fact Book	
	102-2	Activities, brands, products, and services	Corporate Profile (P.04) [WEB] Corporate Profile > About Isuzu > Corporate Profile [WEB] Investor Relations > Fact Book [WEB] Product Lineup [WEB] Distributors Network [WEB] Corporate Profile > About Isuzu > Global Business - Products -	
	102-3	Location of headquarters	Corporate Profile (P.04) [WEB] Corporate Profile > About Isuzu > Corporate Profile [WEB] Investor Relations > Fact Book	
	102-4	Location of operations	Corporate Profile (P.04) [WEB] Corporate Profile > About Isuzu > Group companies (Japanese only) [WEB] Corporate Profile > About Isuzu > Global Business - Overseas Subsidiaries Offices -	
	102-5	Ownership and legal form	Corporate Profile (P.04) [WEB] Corporate Profile > About Isuzu > Corporate Profile [WEB] Investor Relations > Fact Book	6.3.10 6.4.1-6.4.2
	102-6	Markets served	Corporate Profile (P.04) [WEB] Investor Relations > Fact Book [WEB] Corporate Profile > About Isuzu > Global Business - Overseas Subsidiaries Offices -	6.4.3 6.4.4 6.8.5 7.8
	102-7	Scale of the organization	Corporate Profile (P.04) Respect for Employees > Utilization of Diverse Human Resources > Basic Mindset Behind Utilizing a Diverse Workforce (P.66) [WEB] Corporate Profile > About Isuzu > Corporate Profile [WEB] Investor Relations > Fact Book	
	102-8	Information on employees and other workers	Corporate Profile (P.04) Respect for Employees > Utilization of Diverse Human Resources > Basic Mindset Behind Utilizing a Diverse Workforce (P.66) [WEB] Corporate Profile > About Isuzu > Corporate Profile [WEB] Investor Relations > Fact Book [WEB] Securities Report (Japanese only)	
	102-9	Supply chain		
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	102-12 External initiatives	Message from the President (P.03) Key Issues for Isuzu (P.10) Environment>Management Approaches> Contributions to Sustainable Development Goals (SDGs) (P.22) Environment>Isuzu Environmental Vision 2050> Isuzu Environmental Vision 2050 (P.23)	
	102-13 Membership of associations		
	102-14 Statement from senior decision-maker	Message from the President (P.03) Special Feature:Executive Round-table Discussion (P.12)	
	102-15 Key impacts, risks, and opportunities	Message from the President (P.03) Isuzu's CSR Activities>Basic Mindset (P.07) Key Issues for Isuzu (P.10) Isuzu Environmental Vision 2050 (P.18) Environment>Isuzu Environmental Vision 2050> Isuzu Environmental Vision 2050 (P.23) [WEB] Securities Report (Japanese only)	4.7 6.2 7.4.2
	102-16 Values, principles, standards, and norms of behavior	Corporate Profile (P.04) Isuzu's CSR Activities>Basic Mindset (P.07) Environment>Management Approaches>Basic Mindset (P.21) Quality>Management Approaches>Basic Policy (P.46) Respect for Employees>Management Approaches> Basic Mindset (P.60) Supply Chain Management>Management Approaches> Basic Policy (P.76) Contributions to Local Communities and Society> Management Approaches>Basic Policy (P.85) Governance>Corporate Governance>Basic Policy (P.98)	4.4 6.6.3
	102-17 Mechanisms for advice and concerns about ethics	Governance>Compliance>Internal (P.100) Governance>Compliance>Isuzu Group (P.101)	
	102-18 Governance structure	Governance>Corporate Governance>Promotion Scheme (P.98) [WEB] Securities Report (Japanese only)	6.2 7.4.3 7.7.5
	102-19 Delegating authority	Governance>Corporate Governance>Group CxO System (P.99)	

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	102-20 Executive-level responsibility for economic, environmental, and social topics	Environment>Report on Isuzu Group Activities> Isuzu Group Environmental Promotion Scheme (P.33) Quality>Management Approaches> Total Quality Assurance System (P.46) Respect for Employees>Management Approaches> Promotion System (P.60) Supply Chain Management>Management Approaches> Purchasing Promotion System (P.76) Contributions to Local Communities and Society> Management Approaches>System (P.85) Governance>Corporate Governance>Promotion Scheme (P.98) Governance>Compliance>Internal (P.100) Governance>Risk Management>Basic Mindset (P.105)	
	102-21 Consulting stakeholders on economic, environmental, and social topics	Key Issues for Isuzu>Formulation Process (P.11)	
	102-22 Composition of the highest governance body and its committees	Governance>Corporate Governance>Promotion Scheme (P.98)	
	102-23 Chair of the highest governance body	Governance>Corporate Governance>Promotion Scheme (P.98)	
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	102-25 Conflicts of interest		
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	102-27 Collective knowledge of highest governance body		
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102-32	Highest governance body's role in sustainability reporting		
102-33	Communicating critical concerns	Governance>Compliance>Internal (P.100)	
102-34	Nature and total number of critical concerns	Governance>Compliance>Internal (P.100)	
102-35	Remuneration policies	[WEB] Securities Report (Japanese only)>Status, etc. of corporate governance (Japanese only) [WEB] Corporate Governance Report (Japanese only)	
102-36	Process for determining remuneration	[WEB] Corporate Governance Report (Japanese only)	
102-37	Stakeholders' involvement in remuneration	[WEB] Corporate Governance Report (Japanese only)	
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102-40	List of stakeholder groups	Isuzu's CSR Activities>Basic Mindset (P.07)	5.3
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	301-2	Recycled input materials used	Environment>Environmental Performance Data> Business Activities and Environmental Hazards (P.45)	6.5.4
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414:Supplier Social Assessment (2016)	414-1	New suppliers that were screened using social criteria	Supply Chain Management>Various Guidelines for Business Partners> Isuzu Supplier CSR Guidelines (P.81)	6.3.3 6.3.4 6.3.5 6.6.6
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