Providing a better future for the next generation

To provide a better future for the next generation amid a paradigm shift, which occurs once every 100 years, we will reaffirm our significance to society as we accelerate sustainability management—the management ideology we have adopted since our founding—going forward.

Crafting the Core

Look at the world with a brighter vision for the future.
Cherish nature and learn to live together in harmony.
Welcome changes and meet challenges unafraid.
Embrace diversity and cooperate to enhance technologies.
More than ever before, we will value the DENSO tradition of Monozukuri as we pursue new value and create new “Cores” for years to come.
After all, everything we do is to provide a better future for the next generation.

CEO Message

To deliver a better future to the next generation through our products and services, we will work with passion and excitement to realize an enriched mobile society and contribute to the sustainable growth of that society.

Koji Arima
President & CEO
DENSO Philosophy

Contributing to a better world by creating value together with a vision for the future

DENSO Spirit

A spirit of foresight, credibility and collaboration

The DENSO Spirit expresses values and beliefs shared by our employees around the world that have driven us to contribute to the automotive industry and society as a whole since our establishment in 1949.

Foresight
Providing surprises and impressions in a way that only DENSO can
- Vision
- Creativity
- Challenge

Credibility
Providing quality and reliability beyond customer expectations
- Quality First
- On-site Verification
- Kaizen, Continuous Improvement

Collaboration
Achieving the highest results by working as a team
- Communication
- Teamwork
- Human Development

DENSO Spirit

Boldly taking on new challenges no matter what the circumstances

The DENSO Spirit is one of foresight, credibility, and collaboration. It also embodies the values and beliefs that DENSO has cultivated since its founding in 1949. The DENSO Spirit permeates the actions of all DENSO employees around the world.

Research and Development, Monozukuri, and Hitozukuri

We are committed to creating the best products.

DENSO’s three greatest strengths are its R&D, Monozukuri (the art of making things), and Hitozukuri (human resource development). By having these strengths complement each other, DENSO is able to push forward with its business activities and provide new value to society.

Global Business Foundation

Leveraging our global foundation to bring happiness to people around the world and create a better tomorrow

Aiming to be a company that can meet the needs of its various customers around the world and earn their trust, DENSO has expanded its business with 211 consolidated subsidiaries in 35 countries and regions across the globe.

Expansive Business Domains

Clearing the way for future automobiles through DENSO’s six core businesses that create green value and provide peace of mind

Since its founding, DENSO has promoted the development of advanced technologies related to automobiles. At the same time, the Company has expanded its business domains by applying these technologies in various fields.

Consortium Revenue

¥5.4 trillion

Ratio of Overseas Employees*

55%
DENSO has formulated the Long-term Policy, which serves as a vision for what the Company aims to be by 2030. In addition to maximizing the value we provide through “green” and “peace of mind,” two of our conventional areas of focus, we have adopted the new theme of “inspiring.” Guided by these three themes, we will strive to gain the understanding of our shareholders regarding the various efforts we pursue. By combining the strengths we possess under each theme, we will generate new value for society.

**Long-term Policy**

**Slogan**
Bringing hope for the future for our planet, society and all people

**Our Goal for 2030**
A company that continuously generates value to enrich mobility that achieves sustainability, happiness and peace of mind for everyone

**Green**
Lasting vitality for the environment
Contribute to sustainability by increasing efficiency and reducing environmental impact

**Peace of mind**
Providing a sense of well-being
Contribute to future mobility that is safer, more comfortable and convenient for everyone

**Inspiring**
Making a difference
Contribute to happiness for everyone through inspiring value-added offerings

**Principles**
Approach and Attitude for achievement of goals

**Approach**
Open
Work hand in hand with diverse partners to enrich society
- Contribute to an enriched mobile society
- Cultivate relationships to address shared goals
- Explore new business fields

**Fair**
Deliver value for all people worldwide
- Take the initiative in environmental stewardship
- Provide mobility for all people
- Make smart functionality the standard

**Reliable**
Earn people’s confidence by offering value that transcends expectations
- Generate value that addresses latent needs
- Utilize comprehensive technological capabilities
- Excel in manufacturing

**Attitude**
Passion & Initiative
A proactive sense of commitment to challenge for a bright future
Four Focus Fields

In order to fulfill our slogan of “Bringing hope for the future for our planet, society and all people”, DENSO is focusing on the fields of electrification, advanced safety and automated driving, and connected driving. We are also working to provide new mobility value and establish factory automation and agriculture as our non-automotive businesses. In these ways, we are contributing to the improvement of industrial and social productivity.

Electrification

Provided Value
Reducing environmental burden and realizing highly efficient mobility
DENSO has been engaged in the development of electric vehicle systems that are eco-friendly and enable even more comfortable travel. As a result, DENSO has realized high-functioning, compact, and fuel-efficient products that are essential for hybrid vehicles and is producing these products around the world. Going forward, we will leverage our expansive business domains to form linkages between various in-vehicle systems and products in an effort to efficiently manage energy within vehicles. In this manner, we will further improve fuel efficiency and contribute to the conservation of energy.

Advanced Safety and Automated Driving

Provided Value
Realizing a safe society without accidents, and free and comfortable mobility
DENSO aims to create a mobile society without accidents and in which all people can move safely and with peace of mind. Guided by this aim, DENSO has developed reliable, high-quality safety technologies. By enhancing our long-cultivated sensing technologies as well as our AI and information technologies, we will further contribute to the development of automated driving. Maintaining our firm commitment to quality, which we have adopted since our founding, we will deliver genuine peace of mind for the future of the mobile society.

Connected Cars

Provided Value
Realizing a new mobile society that connects vehicles, people, and goods
Amid the major transition from the trend of owning a vehicle to the trend of using a vehicle as a service, DENSO is pursuing efforts in the Mobility-as-a-Service (MaaS) business, which involves providing mobility services that move people and goods. Going forward, we aim to provide safe, secure, and efficient transportation methods with low environmental burden for people with vehicles and for those without, thereby contributing to the realization of a new mobile society.

Non-Automotive Businesses (Factory Automation and Agriculture)

Provided Value
Contributing to improved social and industrial productivity
DENSO has a solid track record of introducing factory automation (FA) systems in 130 factories. Leveraging this record, we will propose and provide FA systems that can meet the diverse needs of our customers, thereby making extensive contributions to the development of the manufacturing industry. Also, with the aim of delivering happiness to all people through agriculture, we will draw on the expertise and know-how we have cultivated in the automotive field to offer new value in agricultural fields.
Thermal Systems

Providing safe, comfortable systems that use the least amount of energy possible in consideration of the environment

DENSO is using its extensive experience in thermal systems to adapt to the changes in mobility. Our focus will continue to be on reducing fuel consumption while offering comfortable thermal management systems and components.

Business Activities
- Development and production of air conditioning systems for cars and buses, truck refrigeration units, air purifiers and related air conditioning products, radiators, and cooling systems

Features
- Collective capabilities enabling systematic development and manufacturing of car air conditioning condensers
- Capabilities for developing world-first heat pump systems for vehicle electrification and cooling systems for PCUs (Power Control Units), etc.

Powertrain Systems

Providing solutions that help overcome the seemingly contradictory task of balancing the joy of driving with superior environmental performance

To reduce the environmental burden of vehicles to the greatest extent possible, we will support the development of internal combustion engines through the pursuit of both environmental and driving performance. While continuing to provide systems and components, we will strive to create and deliver new value in order to contribute to society as a whole.

Business Activities
- Development and manufacture of gasoline and diesel engine management systems, which cover everything from combustion to intake and exhaust
- Development and manufacture of engine-related products, such as variable cam timing (VCT) systems and exhaust gas sensors, and products for drive systems, such as oil pressure control valves

Features
- We maintain and comprehensively develop a wide variety of technologies and systems that are active across a broad range of business domains related to powertrains, extending from gasoline and diesel vehicles to hybrid and electric vehicles. We are also able to manufacture products in these domains using highly advanced production techniques.
Electrification Systems
Supporting electrification in all areas of mobility to realize an enriched environment and the joy of driving

We have been engaged in the development of electrification technologies for many years. Through these efforts, we have amassed a solid production track record around the world, enhancing the performance and reducing the size of key products that are essential for hybrid vehicles while also realizing reduced fuel consumption. Moving forward, we will leverage the wide range of business fields in which we are involved to form links between various in-vehicle systems and products and thoroughly manage energy efficiency. In these ways, we will further enhance fuel performance and contribute to the conservation of energy.

Business Activities
- Development and production of hybrid and electric car drive systems, power supply and related products
- Power supply and starting system parts such as alternators and starters
- Development and production of small motor systems for automobiles, such as wiper systems, power windows, power seats, power steering, engine control motors, blowers, and cooling fans

Features
- We have the capability to comprehensively carry out development and production using our technological know-how and knowledge across a broad range of business domains, from starting/charging products for internal combustion engine vehicles to battery-driven products such as hybrid, electric and fuel cell vehicles.

DENSO’s advanced comprehensive systems, including sensors, semiconductors, engine control units (ECUs) and platforms will be key to safer, more secure and comfortable mobility and an accident-free society. Our vision of future mobility is a safe and seamless connectivity.

Mobility Systems
Aiming to realize Quality of Mobility* by achieving a three-way harmony between people, vehicles, and society as a whole

* Refers to enhancing the quality of a mobile society and offering the joy of driving to people all over the world

Business Activities
- Development and provision of electronic systems, services, and platforms that support all aspects of mobility
- Development and manufacture of advanced safety and automated driving products, such as millimeter-wave radar sensors, vision sensors, driver monitors, airbag systems, and electric power steering; and connected cockpit products, such as telematics control units, vehicle-to-vehicle and road-to-vehicle communication devices, head-up displays, meters, and cockpit systems

Features
- We are in four key areas that are essential to realizing advanced driver assistance systems (ADAS) and automated driving (AD). These areas are road environment recognition, human machine interface (HMI), information and communications, and vehicle motion control technology. We are able to undertake the development of products that draw on our comprehensive strengths in these four areas.
- By melding the unique value and performance of in-vehicle products with IT products, we are able to earn a level of trust from our customers that encourages them to continue to use our products with peace of mind. We are also able to develop products with outstanding levels of security to ensure the safety of our customers.
Electronic Systems
Driving the industry through electronic technologies to realize a mobile society with electrification and automated driving

DENSO will consolidate and thoroughly enhance our cross-organizational technological development of ECUs (head), semiconductors (brain), and sensors (eyes) in order to support innovation in automobiles. Moreover, through the development of electronic elemental technologies that offer value optimized for the new mobile society, we will reduce the environmental burden and contribute to the realization of a society in which people can move safely and with peace of mind.

**Business Activities**
- Development and manufacture of powertrain control ECU, body control ECU, and other electronic devices
- Development and manufacture of in-car semiconductor sensors and microelectronic devices such as integrated circuits

**Features**
- Extensive product lineup in the field of in-car electronics and development capabilities in elemental technologies
- Advanced technological strengths capable of in-house semiconductor manufacturing
- Development capabilities in vertical integration of semiconductors* that satisfy individual product needs
  *Denotes proprietary integration semiconductor development, from semiconductors to ECUs and actuators

Non-Automotive Businesses: Factory Automation
Enhancing the productivity of the manufacturing industry and contributing to an improved quality of life with a commitment to our long-cultivated technologies

Utilizing our solid track record of introducing factory automation at 130 factories around the world, DENSO will propose and provide factory automation systems capable of meeting customers’ needs. Incorporating process design and on-site management know-how we have cultivated over many years of manufacturing automobile components, our lean automation packages offer automated processes incorporating robots, QR and barcodes, radio frequency identification (RFID*), and other technologies, as well as support for making improvements using IoT. Through these packages and other products, we will contribute to the evolution of the manufacturing industry.

**Business Activities**
- Development and manufacture of industrial equipment best exemplified by our automated equipment, modules, and industrial-use robots
- Development and manufacture of equipment for use by society, including handy terminals and QR and RFID payment and recognition solutions, and provision of services

**Features**
- Integration of technologies accumulated in the automotive field and unique technologies created in non-automotive fields

* RFID: RFID is a system that uses electromagnetic waves to simultaneously scan multiple data tags without contact
Non-Automotive Businesses: Agriculture

Combining technologies and ideas to contribute to an enriched society where all people can live safely and with peace of mind.

In addition to our accumulated technologies to control the environment in greenhouse cultivation, we will leverage the industrial technologies we have cultivated in the automotive field to accurately assess the food supply chain, enhance the efficiency of agricultural production, and realize a safe and stable supply of food.

Business Activities
- Development, manufacture, and sale of agricultural production equipment and cloud services, in addition to the provision of after-sale services.

Features
- Process design, front-line management, and sophisticated air-conditioning control and sensing technologies cultivated in the automotive field.
Commitment to World-First

We have established “contributing to a better world by creating value together with a vision for the future” as the DENSO Philosophy. By keenly ascertaining social changes, we have been engaging in product development with a commitment to world-firsts since our establishment. We have developed over 130 world-first products, including gas injection heat pump systems, common rail systems, millimeter-wave radar, and ejectors, which have provided us with a driving force for growth.

Global R&D structure

With technical centers based throughout the world (Japan, the United States, Germany, China, Thailand, India, and Brazil), DENSO transcends the internal and external boundaries of the Company and collaborates with automakers, research institutions, universities, and other organizations to develop advanced technologies and products that meet the needs of each region.

Strong partnerships

DENSO provides technologies and products to the world’s automakers. As the best partner with the best solutions, DENSO collaborates with automakers to meet a wide range of end-user needs with technologies and know-how accumulated through the development of new technologies in every field.

Advanced research focused on the future

The Advanced Research and Innovation Center were established in 1991. These laboratories are responsible for long-term R&D and are state-of-the-art facilities. At these laboratories, we conduct research and development of future technologies looking five to 20 years ahead. We perform advanced technology research in a wide range of fields, from power semiconductors such as silicon carbide (SiC) to key AI technologies for automated driving, which has led to commercialization over the near term.

Furthermore, in order to advance the development of competitive products in accordance with our customers’ needs, we are locating R&D functions on the front lines of innovation, such as in Finland and Israel, and establishing working relationships with various like-minded partners, including local universities, research organizations, and start-up companies.

In research and development—a starting point for creating new value—DENSO is taking steps to further strengthen planning and R&D by accurately perceiving society’s needs in order to produce competitive products. Every year we formulate roadmaps that incorporate changes in regulations and trends in the global community, deciding what R&D themes are to be started or terminated.
To pursue product performance and quality, if we don’t have suitable general purpose materials, we create them. This is part of our commitment to DENSO’s Monozukuri. DENSO’s materials engineers are active on a global scale and collaborate with materials manufacturers to develop materials that help us achieve world-first products and world-best performance.

We take our abundance of data on people, products, and facilities and convert it into valuable information, such as information on signs of equipment flaws and information that contributes to expert know-how. We offer such information to people that desire it at the times they need it and in a format that they prefer. By doing so, we are accelerating activities aimed at making improvements and contributing to the growth of people. We aim to form global linkages between our 130 plants in an effort to improve productivity by 30% on a Groupwide basis.

Early in our history, DENSO established a proving ground and test chambers, which was very unique for an auto parts manufacturer. These state-of-the-art facilities, equal to those of auto manufacturers, are used to ensure the quality and durability of DENSO products and technologies.

DENSO leverages world-class micro-processing and an assembly line that improves production efficiency and quality. DENSO also supports world-first products and the world’s highest level of product performance and quality from a Monozukuri perspective by designing and manufacturing its own equipment and production lines.

DENSO’s First-Class factory IoT* that leverages the knowledge of people

We take our abundance of data on people, products, and facilities and convert it into valuable information, such as information on signs of equipment flaws and information that contributes to expert know-how. We offer such information to people that desire it at the times they need it and in a format that they prefer. By doing so, we are accelerating activities aimed at making improvements and contributing to the growth of people. We aim to form global linkages between our 130 plants in an effort to improve productivity by 30% on a Groupwide basis.

* Factory Internet of Things

Since its inception, DENSO has thoroughly integrated in-house technologies. Through Monozukuri positive steps are taken to design and manufacture equipment, production lines, materials, and processing methods. This enables us to provide society with the world’s most advanced groundbreaking technologies and products conceived by our R&D.
In January 2016, DENSO introduced a global common personnel management system targeting the nearly 2,300 members of senior management at its headquarters and at each Group company. This system incorporates a “Global Individual Grade” that focuses on the individual capabilities of senior management members. By using a common grading tool to evaluate and promote its senior staff, DENSO allows its personnel around the world to develop their careers on a global scale. Through this system, DENSO aims to further develop its global business by recruiting employees with a diverse range of ideas and abilities.

DENSO believes nurturing advanced engineers and technicians who can develop and manufacture innovative products is key to the growth of the company. Based on this concept, we are operating DENSO Industrial School (providing the curriculum of technical high school and technical college) which takes over the tradition of the technical training school established in 1954. We also support the development of technicians in the domestic group companies and our suppliers. In overseas, we have established the training facilities at the manufacturing bases and are currently providing various support such as introducing training tools, dispatching instructors, and accepting trainees at DENSO Industrial School.

Trainees of our training system have become full-fledged young technicians and some of them won the medals in WorldSkills Competition. A total of 20 technicians of 10 work categories participated in the 45th WorldSkills Competition held in Kazan in August 2019 from Japan, Thailand, Indonesia, Vietnam, and Mexico and won one gold medals, two silver medals, and three bronze medals.

DENSO implements an overseas training program with the purpose of having employees in their 20s to early 30s experience different value systems, cultures, and business practices and acquire the necessary experience and knowledge to be active on a global scale. Every year, nearly 100 employees enter this program and are sent to an overseas location to work for a maximum of two years. Additionally, we are actively increasing the number of opportunities for overseas employees to work at our headquarters in Japan. In doing so, we are encouraging our young employees to develop themselves from a global perspective.
Cultivating people in the software technologies

Innovations such as automated driving and connected vehicles require unique skills and expertise. DENSO is focusing on expanding the capabilities of its engineers in software-related technologies as well as optimally assigning teams to the right projects. Through our “Software Engineer Grade System,” which visualizes software engineers’ capabilities, DENSO is working to strengthen the skills of individual engineers and allocate the right talent to the right project.

Systematically cultivating and certifying people in the software technologies, and allocating the best personnel for each project

Introduction of advanced development method

In agile development, it is assumed that changes will occur to specifications and design from the early stages of development. Instead of strictly determining requirements from the beginning, agile development starts by breaking development work into small increments based on a flexible set of requirements and gradually moving forward with development by repeating a process that involves frequent installation and test execution. For example, mobility services, which involve providing transportation methods to people as a service, represent a new domain for both DENSO and its customers, who are automobile manufacturers. The needs of end-users are diverse and change rapidly, which means that we cannot adopt a conventional approach to development in which requirements are rigorously determined before actual development begins. Rather than waiting until requirements are determined to begin the development process, we take an agile development approach in which we work together with automobile manufacturers to expand functions while receiving feedback from end-users.

Under an approach of “Creating together with end-users,” DENSO shares the progress of project development with end-users once a week. Through this kind of close communication, we will rapidly establish a cycle of improvement within the development process.

Difference between agile development and conventional development

Agile development is an optimal development method for meeting the needs of end-users in this era of rapid change.

In conventional development (Waterfall System Development), determination of requirements is made at the initial stages, and development starts with formal estimations/orders and ends with development, testing, and quality control. In contrast, agile development involves developing things that are only operable at the final stage, and only the least amount of functions necessary can be adopted throughout the development process.

As vehicles become more connected, the presence of software technologies in the auto industry is increasing. To enhance our competitiveness in these fields, DENSO is expanding its expertise within the company, introducing advanced development opportunities and actively pursuing external collaboration, strengthening our capabilities and accelerating our overall development speed.

As a result, DENSO is working to cultivate and certify people in the software technologies, and allocate the best personnel for each project.
Strengthen external collaboration (Technologies and talent)

In automated driving and other new domains, response technologies that rely on software are becoming more complex and sophisticated, and the speed of technological innovation is increasing. There is a limit to what can be achieved using only the technologies that are currently available.

Through collaboration with key business partners, DENSO is working to strengthen our technological capabilities and accelerate our developmental speed by acquiring new technologies and personnel.

Through these collaborations, we have access to resources and technologies that are essential in the short-to-medium term, as well as longer-term future technologies and new business models. To attract outstanding talent in software technologies, DENSO established a branch office in Tokyo in 2016, followed by an R&D office in Shinagawa, Tokyo, in April 2018.

DENSO’s Business Alliance Strategy

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<tr>
<th>Advanced Safety / Automated Driving</th>
<th>Connected Vehicles</th>
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<td>• AUBASS CO., LTD. (newly established) • Toyota Tsusho DENSO Electronics (Thailand) Co., Ltd. (newly established) • Toshiba Information Systems (Japan) Corporation (investment) • NTT DATA MSE Corporation (investment) • Oscar Technology Corporation (investment) • NEC Platforms, Ltd. (newly established) • Takuya Oikawa (technological advisor contract) • eSOL Co., Ltd. (investment) • Iwasaki Co., Ltd. (investment) • AgriD Inc. (newly established) • DENSO Yamagata FA (subsidiary) • Triceed-Agri Co., Ltd. (newly established) • Bond Mobility Inc. (investment) • Metawave Corporation (investment) • J-QuAD DYNAMICS INC. (newly established) • DENSO TEN Limited (subsidiary) • Global Positioning Augmentation Service Corporation (newly established) • Imagination Technologies Group plc (collaboration) • Renesas Electronics Corporation (investment) • NEC Corporation (collaboration) • Morpho, Inc. (investment) • Toshiba Corporation (collaboration) • TriLumina Corporation (investment) • Blaize (investment) • FotoNation Limited (collaboration) • Sony Semiconductor Solutions Corporation (collaboration) • DENSO’s Hirose Plant (transfer of business) • Infineon Technologies (investment) • Uber Technologies Inc. (Advanced Technologies Group) (investment) • CREATIONLINE, INC. (investment) • RideCell, Inc. (investment) • MaaS Global Ltd. (investment) • ActiveScaler, Inc. (investment) • Global Mobility Service, Inc. (investment) • BlackBerry Limited (collaboration) • NTT DOCOMO, INC. (collaboration) • Peloton Technology (investment) • Airbiquity Inc. (investment)</td>
<td>• Toyoda Gosei Co., Ltd. (investment) • FLSI INC. (investment) • TOSIC (newly established) • Honeywell International, Inc. (collaboration) • Toyota, Yamaha Motor Co., Ltd. (newly established) • Toyota Motor Corporation (newly established) • AUBASS CO., LTD. (newly established) • Komatsu (investment) • TDK Corporation (newly established) • NTT DATA MRS Corporation (investment) • NTT DATA MRS Corporation (investment) • NTT Data Corporation (investment) • Infineon Technologies (investment) • Uber Technologies Inc. (Advanced Technologies Group) (investment) • CREATIONLINE, INC. (investment) • RideCell, Inc. (investment) • MaaS Global Ltd. (investment) • ActiveScaler, Inc. (investment) • Global Mobility Service, Inc. (investment) • BlackBerry Limited (collaboration) • NTT DOCOMO, INC. (collaboration) • Peloton Technology (investment) • Airbiquity Inc. (investment)</td>
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DENSO aims to be a force for good, whether it’s crafting technology that improves the safety and efficiency of vehicles, or in our sustainable management of all of our facilities. DENSO has aligned with the United Nations 17 Sustainable Development Goals to promote prosperity while protecting the planet.

The Environment

In order to realize a sustainable mobile society that is eco-friendly and in which all people can experience happiness and peace of mind, DENSO is working to reduce the environmental impact of our business activities, while implementing environmental management that creates economic value through the pursuit of world-leading environmental efficiency and high resource productivity.

DENSO ECO VISION 2025

DENSO ECO VISION is an action plan focused on realizing sustainable regions and societies in 2050. This latest ECO VISION sets three targets (Target 3) to be achieved in 2025: ENERGY 1/2; CLEAN × 2; and GREEN × 2. The Company will also promote 10 specific actions (Action 10) to realize these three targets in the respective categories of products, production (factories), associates (employees), and management.

Three Targets (Target 3)

- Arm to halve CO2 emissions through technologies that resolve global warming as well as energy and resource issues
- Arm to halve the amount of environmentally hazardous substances, discharge, and waste through the continuous promotion of improvements
- Arm to create environment-friendly communities through business activities that realize a harmonious coexistence with nature

Action 10

- Arm to halve CO2 emissions through technologies that resolve global warming as well as energy and resource issues
- Arm to halve the amount of environmentally hazardous substances, discharge, and waste through the continuous promotion of improvements
- Arm to create environment-friendly communities through business activities that realize a harmonious coexistence with nature

Peace of Mind

DENSO is strengthening our efforts in the fields of factory automation and artificial intelligence. In addition to quality control activities that ensure the delivery of safe and secure products to customers, these fields contribute to the provision of products that realize open and convenient mobility, which in turn provides peace of mind. These fields also promote technological development that helps reduce traffic accidents and traffic safety activities, as well as address the issue of the declining workforce amid Japan’s population decline.

Primary Activities

Quality Assurance

DENSO, since its foundation, has promised to provide safe, reliable, and high-quality services that will satisfy customers’ needs and earn their trust. We have designated the “thorough implementation of the Quality First principle, the practice of quality assurance from the beginning of production, and the promotion of quality control with full employee participation” as our basic quality assurance policies, and we are promoting the “Customer First” principle in our product creation.

Related SDGs

Global Traffic Safety Project

DENSO not only offers products that ensure safety, it also implements traffic safety educational activities, which are carried out by employees for members of local communities around the world. These activities focus on traffic accidents and aim to offer peace of mind to those most vulnerable to accidents, including children and the elderly (educational activities commenced in fiscal 2016 and, as of fiscal 2019, have been carried out by 75 Group companies, including DENSO CORPORATION, in Japan and 23 other countries and regions around the world).

Our employees act as models for practicing traffic safety and work to form connections with local communities. By doing so, we believe we can encourage people around the world to give consideration to sustainability.
Corporate Foundation

To conduct sound and stable business activities and realize sustainable growth amid the rapidly changing business environment, a solid corporate foundation is essential. To this end, DENSO is engaged in efforts to promote the active role of its personnel and to enhance the motivation of its employees through health management and other measures to ensure they are able to use their abilities to the greatest extent possible. DENSO is also working to strengthen information security and compliance. Efforts such as these help ensure that the Company does not damage its corporate value.

Social Contribution Activities (Volunteer)

As a good corporate citizen, DENSO proactively undertakes community-based social contribution activities with the objective of contributing to society’s sustainable development. We want to be known as a good corporate neighbor, trusted by our communities.

Preserving the rich, abundant nature of each community

In addition to promoting environmentally friendly manufacturing as part of our business activities, as a corporate citizen DENSO also undertakes environmental preservation activities in the local community.

Safe and reliable urban development

For a society where people can live with peace of mind

DENSO carries out a range of activities to ensure that people can live with peace of mind, including traffic safety and crime prevention activities and support for areas affected by natural disasters. In 2014, a group of employees was formed to carry out traffic safety educational activities on a voluntary basis.

Cultivating people

Aiming to foster children’s creativity and realize a barrier-free society

DENSO carries out various initiatives generating community interest with the aim of providing local children with opportunities to experience the fascination and joy of creating things (manufacturing) as well as promoting the independence of people with various disabilities.

Preserving the rich, abundant nature of each community

DENSO carries out various initiatives generating community interest with the aim of providing local children with opportunities to experience the fascination and joy of creating things (manufacturing) as well as promoting the independence of people with various disabilities.

Related SDGs

- Promoting diversity & inclusion
- Health and productivity management
- Preserving the rich, abundant nature of each community
- Safe and reliable urban development
- Cultivating people
- Preserving the rich, abundant nature of each community
- Safe and reliable urban development
- Cultivating people

Primary Activities

- Promoting diversity & inclusion
- Health and productivity management

Health and productivity management

Good physical and mental health is essential for ensuring the happiness of our employees and their families, and provides the source for working in a lively and energetic manner. DENSO positions promoting the health of its employees as an important management task, and announced its Health Declaration*2 in September 2016. At the same time, to encourage activities that promote employee health and raise the level of health awareness in the workplace, DENSO is working to enhance its health-related initiatives from the perspective of both physical and mental health.

As a result of such efforts, DENSO was included in the Health & Productivity Stock Selection,*3 a joint initiative carried out by the Ministry of Economy, Trade and Industry (METI) and the Tokyo Stock Exchange (TSE), as well as the Superior Health & Productivity Companies (the White 500) Program,*4 which is promoted by the TSE and the Nippon Kenko Kaigi (Japan Health Council) for the third year in a row. In addition, 16 domestic Group companies have also been included in the White 500 Program.

We value new ideas that are created by our employees with diverse backgrounds, and we believe that nurturing kindhearted, thoughtful employees who respect each other’s individuality is essential for realizing sustainable growth. To this end, we are promoting diversity and inclusion, which involves making full use of the skills and perspectives of our employees around the world in order to realize an organizational environment and culture that embraces all individuals, regardless of gender, age, nationality, disability, sexual orientation, career history, and value systems.

Corporate Foundation

To conduct sound and stable business activities and realize sustainable growth amid the rapidly changing business environment, a solid corporate foundation is essential. To this end, DENSO is engaged in efforts to promote the active role of its personnel and to enhance the motivation of its employees through health management and other measures to ensure they are able to use their abilities to the greatest extent possible. DENSO is also working to strengthen information security and compliance. Efforts such as these help ensure that the Company does not damage its corporate value.

Primary Activities

- Promoting diversity & inclusion
- Health and productivity management

Health and productivity management

Good physical and mental health is essential for ensuring the happiness of our employees and their families, and provides the source for working in a lively and energetic manner. DENSO positions promoting the health of its employees as an important management task, and announced its Health Declaration*2 in September 2016. At the same time, to encourage activities that promote employee health and raise the level of health awareness in the workplace, DENSO is working to enhance its health-related initiatives from the perspective of both physical and mental health.

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PREVIOUS PAGE

Symbiosis with the environment

DENSO carries out various initiatives generating community interest with the aim of providing local children with opportunities to experience the fascination and joy of creating things (manufacturing) as well as promoting the independence of people with various disabilities.

Saying goodbye to plastic bags

DENSO is also working to strengthen information security and compliance. Efforts such as these help ensure that the Company does not damage its corporate value.

Safe and reliable urban development

For a society where people can live with peace of mind

DENSO carries out a range of activities to ensure that people can live with peace of mind, including traffic safety and crime prevention activities and support for areas affected by natural disasters. In 2014, a group of employees was formed to carry out traffic safety educational activities on a voluntary basis.

Cultivating people

Aiming to foster children’s creativity and realize a barrier-free society

DENSO carries out various initiatives generating community interest with the aim of providing local children with opportunities to experience the fascination and joy of creating things (manufacturing) as well as promoting the independence of people with various disabilities.

Related SDGs

- Promoting diversity & inclusion
- Health and productivity management
- Preserving the rich, abundant nature of each community
- Safe and reliable urban development
- Cultivating people
- Preserving the rich, abundant nature of each community
- Safe and reliable urban development
- Cultivating people

Primary Activities

- Promoting diversity & inclusion
- Health and productivity management

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Primary Activities

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Soon after the company’s foundation in the 1950s, DENSO began establishing sporting clubs with the aim of “Generating energy in the workplace.” Today, the entire DENSO group in Japan is supporting teams and individual athletes in a variety of sports under the motto of “Let’s move hearts together through sports.”

### Sports Activities

**Reasons Why We Make Efforts in Sports**

**Encouraging our employees**

Through the emotions, excitement, and inspiration that come from sports, we aim to increase the vitality of the workplace.

**Creating connections with local communities**

We wish to deepen our interaction with local communities by offering excitement to people living near company offices and sharing with them our dreams and energy.

**Making progress together with the sports industry**

We hope to realize people’s dreams by supporting teams and athletes that are active on a global stage. Through sports, we will show our gratitude toward society.

**Passionately enhancing our technological capabilities**

We develop and provide products to the teams we sponsor. Through the support we have continued to offer to motorsports since the 1960s, we have been pursuing outstanding levels of quality and world-leading advanced technologies.

### Teams and Athletes Representing DENSO

- **Boating**: DENSO Boating Club
  - DENSO TEN Red Phoenix
- **Nine-member volleyball**: DENSO TEN Red Phoenix
- **Short-distance running**: Mariko Nagano, Miki Sugiyama, Hinami Yamanaka
- **Alpine skiing**: Konatsu Hasumi
- **Ice hockey**: Nana Fujimoto
- **Archery**: Ren Hayakawa

/ Sports Activities of DENSO Group /
/ Products /
Mobility Systems

Stereo Vision Sensor
Millimeter-Wave Radar Sensor
Instrument Cluster
Head-Up Display Unit
Driver Status Monitor
Telematics Control Unit
ETC2.0 On-Board Equipment
Climate Control Panel
11.6-inch Touch Display

Electronic Systems

Engine Control Unit
Transmission Control Unit
Body Electronic Control Unit
Air-conditioner
Wheel Speed Sensor
Rain Sensor
DCM (Data Communication Module)
Matrix IR Sensor
SiC Power Module for Automobiles
SiC Power Device for Audio
Non-automotive business (Factory Automation, Agriculture, Industry/Home)

Automated Modules
Environmental Control Systems for Greenhouse Cultivation
Spot Cooler
Vertical Articulated Robots
Equipment for Maintaining Freshness
HEMS (Home Energy Management System)
QR Solution Services
CO₂ Refrigerant Heat-Pumps

/ History of DENSO /
History of DENSO

1949
NIPPON ELECTRICAL EQUIPMENTS CO., LTD., later changed its name to NIPPONDENSO CO., LTD., split from Toyota Motor Co., Ltd., and was established as a separate entity.

1954
Established the Technical Training Center.

1956
Created the mission statement on which DENSO is founded. It was established in order to maintain and further develop the spirit of our founding.

1961
Received the Deming Prize, one of the most prestigious awards for quality control.

1968
Established the IC Research Center.

1966
Established a sales office in Chicago and branch offices in Los Angeles, USA.

1972
Established NIPPONDENSO (AUSTRALIA) PTY. LTD., and NIPPONDENSO THAILAND CO., LTD., our first manufacturing companies located outside of Japan. We decided to manufacture products near to our customers, in order to better meet their needs.

1977
Received our first WorldSkills Competition gold medal.

1984
Open Nihonkaku Proving Ground

1971
Established NIPPONDENSO OF LOS ANGELES, INC., our first overseas sales company.

1972
Established NIPPONDENSO THAILAND (AUSTRALIA) PTY. LTD., and NIPPONDENSO THAILAND CO., LTD., our first manufacturing companies located outside of Japan. We decided to manufacture products near to our customers, in order to better meet their needs.

1984
Open Nihonkaku Proving Ground

1977
Received our first WorldSkills Competition gold medal.

1991
Opened DENSO Research Laboratories.

1994
Adopted the DENSO Philosophy.

1994
Adopted the DENSO Philosophy.

2005
Established DENSO Training Academy, Thailand, our first overseas regional training center. A system was established to provide education for engineers and technicians at a regional level, rather than just at the global head office.

2006
2016
Established DENSO ECO VISION 2025. This action plan aims to tackle issues such as the environment and energy usage.

2017
Created the DENSO Group Long-term Policy 2030. The slogan of this plan is “Bringing hope for the future for our planet, society and all people.”
DENSO CORPORATION

Regional Headquarters

North America
DENSO INTERNATIONAL AMERICA, INC.
24777 Denso Drive, P.O. Box 5047, Southfield,
Michigan 48033-5244, U.S.A.
Tel: +1-248-350-7500

Europe
DENSO INTERNATIONAL EUROPE B.V.
World Trade Center, Tower I, 4th Floor Strawinskylaan 1855,
1077 XX, Amsterdam, The Netherlands
Tel: +31-20-2261789

Asia
DENSO INTERNATIONAL ASIA CO., LTD.
608-Mon 1, Bang Yai Tract Km. 27/3, Tantob Bangbu,
Amphur Bangbua, Sampranprak 10569, Thailand
Tel: +66-2-935-9050 Fax: +66-2-935-9059
http://www.denso.com/th/th/

DENSO INTERNATIONAL ASIA PTE., LTD.
51 Science Park Road, #01-19 The Ares,
Science Park II, 117586, Singapore
Tel: +65-67768268 Fax: +65-67765988
https://www.denso.com/si/en/

China
DENSO (CHINA) INVESTMENT CO., LTD.
Room No. 9/4, The Beijing Fortune Building,
No. 5 Dong San Huan Bei Lu,
Chaoyang District, Beijing, 100004, China
Tel: +86-10-6590-8337 Fax: +86-10-5768-2761
https://www.denso.com/cn/zh/

DENSO is making efforts for accomplishing the globally shared SDGs.
Company Profile

<table>
<thead>
<tr>
<th>Company name</th>
<th>DENSO CORPORATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Established</td>
<td>December 16, 1949</td>
</tr>
<tr>
<td>Head Office</td>
<td>1-1, Showa-cho, Kariya, Aichi 448-8661, Japan</td>
</tr>
<tr>
<td>Capital</td>
<td>¥187.5 billion</td>
</tr>
<tr>
<td>Revenue</td>
<td>Consolidated basis ¥5,362.8 billion (US$48.3 billion)*1</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>Consolidated basis ¥316.2 billion (US$2.8 billion)*1</td>
</tr>
<tr>
<td>Profit*2</td>
<td>Consolidated basis ¥254.5 billion (US$2.3 billion)*2</td>
</tr>
<tr>
<td>Employees</td>
<td>Consolidated basis: 171,992</td>
</tr>
<tr>
<td></td>
<td>Non-consolidated basis: 45,304</td>
</tr>
<tr>
<td>Consolidated Subsidiaries</td>
<td>211</td>
</tr>
<tr>
<td></td>
<td>(Japan 70, North America 26, Europe 35, Asia 74, Others 6)</td>
</tr>
<tr>
<td>Affiliates under the Equity Method</td>
<td>71</td>
</tr>
<tr>
<td></td>
<td>(Japan 22, North America 8, Europe 4, Asia 33, Others 4)</td>
</tr>
<tr>
<td>Fiscal Year</td>
<td>From April 1 to March 31</td>
</tr>
</tbody>
</table>

*1: U.S. dollar amounts have been translated, for convenience only, at the rate of 110.99 yen = US$1, the approximate exchange rate prevailing on March 31, 2019. Billion is used in the American sense of one thousand million.
*2: Profit attributable to owners of the parent company.
Global Network

Europe
- Companies: 35
- Employees: 16,688
- Revenue: 652.5 billion yen

Asia
- Companies: 74
- Employees: 50,099
- Revenue: 1,416.4 billion yen

Japan
- Including DENSO CORPORATION
- Companies: 71
- Employees: 76,770
- Revenue: 3,266.0 billion yen

North America
- Companies: 26
- Employees: 25,126
- Revenue: 1,212.4 billion yen

Others
- Companies: 6
- Employees: 3,309
- Revenue: 72.7 billion yen

As of March 31, 2019

*The number of employees excludes personnel dispatched to consolidated companies but includes personnel on loan from consolidated companies. Temporary staff are also excluded from the number of employees.

*Consolidated revenue is from external customers.
DENSO CORPORATION (Domestic Facilities) As of March 31, 2019

Headquarters/Plants/Laboratories Employees Main Business

Headquarters 13,748

Anjo Plant 3,275 Manufacture starters, alternators, inverter, and MG

Nishio Plant 719 Manufacture exterior air conditioners, radiators, electronic diesel-gasoline fuel injection components


Dazaï Plant 4,716 Manufacture ignition components, Advanced safety products, valve train components, exhaust emission control components

Kota Plant 3,527 Manufacture integrated circuits and electronic control components

Toyohashi Plant 1,106 Manufacture air conditioners and Water pump for Fuel-cell vehicle and Servo Motor module and natural refrigerant (CO2) heat-pump hot water supply systems

Aka Plant 865 Manufacture machinery and tools

Zenryo Plant 1,031 Manufacture electronic diesel fuel injection systems

Kotase Plant 4,716 Manufacture of compact motors for wiper systems, power windows, etc.

Toyohashi East Plant 765 Manufacture of compact motors for blowers, cooling fans, etc.

Higashihiroshima Plant 91 Research in semiconductor devices, functional materials, electronics, AI and ergonomics

Global HQ Tokyo 233 R&D for advanced driving assistance, automated driving and connected field

Nokota Paving Circuit 3 Test driving automotive components

Branch Employees Main Business

Iwate 20 Research and development of semiconductor products

Tokyo 34 Design and development of automotive semiconductor products

Office/Division
Tokyo Office
Tokyo Division
Tokyo Division Utsunomiya Office
Osaka Division
Hiroshima Division
Nagoya Office

Group Companies As of Dec 31, 2019

Japan

3D INCORPORATED
ANDEN CO., LTD
APINES CO., LTD
AUBASS CO., LTD
DENSO APSHII TEST CENTER CORPORATION
DENSO AIR SYSTEMS CORPORATION
DENSO AIR SYSTEMS TOYOSHIKA CORPORATION
DENSO AIR SYSTEMS VASAKA CORPORATION
DENSO AIRCOOL CORPORATION
DENSO AIRCOOL OTARI CORPORATION
DENSO BLOXSSO CO., LTD
DENSO COMMUNICATIONS CORPORATION
DENSO CREATE, INC
DENSO DASHIN CORPORATION
DENSO INC ENGINEERING SERVICE CORPORATION
DENSO FA YAMAGATA CO., LTD
DENSO FACILITIES CORPORATION
DENSO FINANCE 6 ACCOUNTING CENTER CO., LTD
DENSO FUKUSHIMA CORPORATION
DENSO HOKKAIDO CORPORATION
DENSO IT LABORATORY INC
DENSO IT SOLUTIONS, INC
DENSO IWATE CORPORATION
DENSO KATSUYAMA CO., LTD
DENSO KYUSHI CORPORATION
DENSO LOG/TEM CORPORATION
DENSO MIYAZAKI INC
DENSO MTEC CORPORATION
DENSO NEXT CO., LTD
DENSO POWERTRAIN TECHNOLOGIES CORPORATION
DENSO PRESS TECH INC
DENSO REMANI CORPORATION
DENSO SEIBI CO., LTD
DENSO SERVICE NISHISAITAMA CO., LTD
DENSO SERVICE OKINAWA CO., LTD
DENSO SI CORPORATION
DENSO SOLUTION JAPAN CORPORATION
DENSO TAKO CO., LTD
DENSO TECHNO CO., LTD
DENSO TEN Limited
DENSO TEN STAFF Limited
DENSO TEN TECHNOLOGY Limited
DENSO TEN TECHNOSEPTA Limited
DENSO UNITY SERVICE CORPORATION
DENSO WAVE INCORPORATED
DENSO WELL CORPORATION
DENSO WIPER SYSTEMS, INC
DENSO WISETECH CORPORATION
DENSO YAMAGATA CO., LTD
DENSO YUSEN TRAVEL CORPORATION
DENSO YUSEN TRAVEL CORPORATION
DENSON ITOH CO., LTD
HAMA DEN P 6 CO., LTD
HAMA NAKODENSO CO., LTD
J-QuAD Corporation
KYOSAN DENKI CO., LTD
KYOSAN SERVICE CORPORATION
KYOSAN TECH CO., LTD
MAULTECH CORPORATION
NSITEC, INC
SHIMIZU INDUSTRY CO., LTD
SOKEN, INC
TD MOBILE CORPORATION

07

08
## Group Companies

### North America

<table>
<thead>
<tr>
<th>Country</th>
<th>Company Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.A.</td>
<td>DENSO INTERNATIONAL AMERICA, INC.</td>
</tr>
<tr>
<td>Canada</td>
<td>DENSO MANUFACTURING CANADA, INC.</td>
</tr>
<tr>
<td></td>
<td>DENSO SALES CANADA, INC.</td>
</tr>
<tr>
<td></td>
<td>DENSO TEN CANADA Limited</td>
</tr>
<tr>
<td>Mexico</td>
<td>ASMO MANUFACTURING DE MEXICO, S.A. DE C.V.</td>
</tr>
<tr>
<td></td>
<td>DENS AIR SYSTEMS MEXICO S.A. DE C.V.</td>
</tr>
<tr>
<td></td>
<td>DENS TEN MEXICO, S.A. DE C.V.</td>
</tr>
<tr>
<td></td>
<td>HAMADEN MEXICO S.A. DE C.V.</td>
</tr>
</tbody>
</table>

### Europe

<table>
<thead>
<tr>
<th>Country</th>
<th>Company Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Netherlands</td>
<td>DENSO INTERNATIONAL EUROPE B.V.</td>
</tr>
<tr>
<td></td>
<td>DENSO EUROPE B.V.</td>
</tr>
<tr>
<td>Belgium</td>
<td>DENSO BELGIUM N.V.</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>DENSO CZECH S.R.O.</td>
</tr>
<tr>
<td></td>
<td>DENS MANUFACTURING CZECH S.R.O.</td>
</tr>
<tr>
<td></td>
<td>LIPLASTEC S.R.O.</td>
</tr>
<tr>
<td>France</td>
<td>DENSO AUTOMOTIVE FRANCE S.A.R.L.</td>
</tr>
<tr>
<td>Germany</td>
<td>DENS ADAS Engineering Services GmbH</td>
</tr>
<tr>
<td></td>
<td>DENS AUTOMOTIVE Deutschland GmbH</td>
</tr>
<tr>
<td></td>
<td>DENS TEN EUROPE GmbH</td>
</tr>
<tr>
<td></td>
<td>DENS WAVE EUROPE GmbH</td>
</tr>
<tr>
<td>Hungary</td>
<td>DENS MANUFACTURING HUNGARY LTD</td>
</tr>
<tr>
<td>Italy</td>
<td>CTR S.R.L.</td>
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<tr>
<td></td>
<td>DENS ITALY S.R.L.</td>
</tr>
<tr>
<td></td>
<td>DENS MANUFACTURING ITALIA S.P.A.</td>
</tr>
<tr>
<td></td>
<td>DENS THERMAL SYSTEMS S.P.A.</td>
</tr>
<tr>
<td>Morocco</td>
<td>DENS THERMAL SYSTEMS MOROCCO S.A.R.L.</td>
</tr>
</tbody>
</table>

### North America

Remarks: Below table shows ‘Country or Region name’.

### Europe

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### Netherlands

<table>
<thead>
<tr>
<th>Country</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Poland</td>
<td>DENSO POLAND Sp. z o.o.</td>
</tr>
<tr>
<td></td>
<td>DENS THERMAL SYSTEMS POLSKA Sp. z o.o.</td>
</tr>
<tr>
<td>Portugal</td>
<td>AUTO RADIAORES DEUS, LDA.</td>
</tr>
<tr>
<td></td>
<td>AUTO RADIAORES DAS BEIRAS, LDA.</td>
</tr>
<tr>
<td></td>
<td>JOAO DE DEUS &amp; FILHOS, S.A.</td>
</tr>
<tr>
<td></td>
<td>RADAVOIRE - SOCIÉTÉ DE RADIAORES DO NORD, LDA.</td>
</tr>
<tr>
<td></td>
<td>SULRADIAORES, UNIPERSONAL, LDA.</td>
</tr>
<tr>
<td>Russia</td>
<td>DENSO SALES RUS LLC</td>
</tr>
<tr>
<td>Spain</td>
<td>DENSO BARCELONA S.A.</td>
</tr>
<tr>
<td></td>
<td>DENS SISTEMAS TECNOS ESPANA S.A.</td>
</tr>
<tr>
<td></td>
<td>FUJITSU TEN ESPANA, S.A.</td>
</tr>
<tr>
<td></td>
<td>J. DEUS ESPANA, S.L.</td>
</tr>
<tr>
<td>Sweden</td>
<td>DENSO SWEDEN AB</td>
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<tr>
<td>Turkey</td>
<td>DENSO OTOMOTIV PARCALARI SANAYI A.S.</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>DENS AUTOMOTIVE UK LTD</td>
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<td></td>
<td>DENS MANUFACTURING UK LTD</td>
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<td></td>
<td>DENS MARSTON LTD</td>
</tr>
<tr>
<td>Country</td>
<td>Company Name</td>
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<td>------------------------------------------------------------------------------</td>
</tr>
<tr>
<td><strong>Asia</strong></td>
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<tr>
<td>China</td>
<td>DENSO (CHINA) INVESTMENT CO., LTD.</td>
</tr>
<tr>
<td></td>
<td>DENSO (ZHENGZHOU) FUEL INJECTION SYSTEM CO., LTD.</td>
</tr>
<tr>
<td></td>
<td>DENSO (GUANGZHOU) NANSHA CO., LTD.</td>
</tr>
<tr>
<td></td>
<td>DENSO (TAIWAN) BODY PARTS CO., LTD.</td>
</tr>
<tr>
<td></td>
<td>DENSO (TIANJIN) THERMAL PRODUCTS CO., LTD.</td>
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<tr>
<td></td>
<td>DENSO AIR SYSTEMS TIANJIN CO., LTD.</td>
</tr>
<tr>
<td></td>
<td>DENSO ICTAI/ AUTOMOTIVE ELECTRONICS (WUHAN) CO., LTD.</td>
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<tr>
<td></td>
<td>DENSO MANUFACTURING (ZHENGZHOU) CO., LTD.</td>
</tr>
<tr>
<td></td>
<td>DENSO MANUFACTURING (TIANJIN) MOTOR CO., LTD.</td>
</tr>
<tr>
<td></td>
<td>DENSO SHANGHAI SMART MOBILITY TECHNOLOGY CO., LTD.</td>
</tr>
<tr>
<td></td>
<td>DENSO TEN (CHINA) Limited</td>
</tr>
<tr>
<td></td>
<td>DENSO TEN ELECTRONICS (WUXI) Limited</td>
</tr>
<tr>
<td></td>
<td>DENSO TEN PRECISION ELECTRONICS (TIANJIN) Limited</td>
</tr>
<tr>
<td></td>
<td>DENSO TEN RESEARCH &amp; DEVELOPMENT (TIANJIN) Limited</td>
</tr>
<tr>
<td></td>
<td>GONGCHENG DENSO (CHONGQING) CO., LTD.</td>
</tr>
<tr>
<td></td>
<td>GUANGZHOU DENSO CO., LTD.</td>
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<tr>
<td></td>
<td>J-WORKS PARTS SALES (TIANJIN) CO., LTD.</td>
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<td>TIANJIN DENSO AIR-CONDITIONER CO., LTD.</td>
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<td>TIANJIN DENSO ENGINE ELECTRICAL PRODUCTS CO., LTD.</td>
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<td>TIANJIN FAWER DENSO AIR-CONDITIONER CO., LTD.</td>
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<td>TIANJIN SHIMIZU PENG YING PLASTICS CO., LTD.</td>
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<td>Singapore</td>
<td>DENSO INTERNATIONAL ASIA PTE. LTD.</td>
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<td>Thailand</td>
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<td>AIR SYSTEMS (THAILAND) CO., LTD.</td>
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<td>SIAM KYOSAN DENSO CO., LTD.</td>
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<td>South Africa</td>
<td>DENSO SALES SOUTH AFRICA (PTY), Limited</td>
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</table>
Directors / Audit and Supervisory Board Members

**Directors**

*President and CEO*

Koji Arima

*Executive Vice President*

Yasushi Yamanaka

Hiroyuki Wakabayashi

Member of the Board

Akio Toyoda

Outside Member of the Board

Shigeki Kushida

**Audit and Supervisory Board Members**

Audit & Supervisory Board Member

Atsuhiro Shimmura

Yasuhiko Wakabayashi

Member of the Board, Senior Executive Officer

Shoji Tsuzuki

Outside Member of the Board

George Olcott

Outside Member of the Board

Yuko Mitsuya

Outside Audit & Supervisory Board Member

Yasuko Gotoh

Outside Audit & Supervisory Board Member

Haruo Kitamura

Outside Member of the Board

Motomi Niwa