

**BYLAWS
OF THE
TOYOTA MOTOR NORTH AMERICA, INC.
POLITICAL ACTION COMMITTEE**

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TOYOTA MOTOR NORTH AMERICA, INC. POLITICAL ACTION COMMITTEE
as of May 20, 2013.**

ARTICLE I

Committee Name; Address

Section A. The name of this committee shall be the Toyota Motor North America, Inc. Political Action Committee (the "PAC"). The PAC may also be known as the "Toyota/Lexus PAC".

Section B. The principal office of the PAC shall be located at 601 Thirteenth Street, NW, Suite 910 South, Washington, District of Columbia 20005.

Section C. Toyota Motor North America, Inc., a California corporation with its principal place of business at 19001 South Western Avenue, Torrance, California 90501 ("Toyota"), shall be deemed to be the only connected organization of the PAC. Establishment, administration and solicitation expenses for the PAC shall be paid by Toyota, as provided for in applicable federal laws.

Section D. The PAC shall be domiciled within Washington, District of Columbia.

Section E. The PAC shall be voluntary, nonprofit, nonpartisan and unincorporated and shall not be affiliated with any specific candidate for public office, specific political group or other person or persons except as may be provided herein.

ARTICLE II

Purposes

The purposes of the PAC are:

1. to promote good citizenship amongst eligible employees of Toyota, through their personal and financial participation in the election of public officials; and
2. to protect and preserve a sound automotive industry by supporting federal candidates, regardless of party affiliation, who have been supportive of Toyota business interests and values.

ARTICLE III

Powers

Section A. In order to effectuate the foregoing purposes, but not in limitation thereof, the PAC is empowered to:

1. solicit voluntary individual personal contributions to the PAC for distribution by it to further the candidacies of selected federal candidates for elective public office;
2. expend monies and make contributions to further the candidacies of selected federal candidates for elective public office; and
3. do all things necessary and desirable in furtherance of the above purposes consistent with applicable laws, rules and regulations.

Section B. The PAC is not authorized to borrow funds or incur debts other than accounts payable in the ordinary course of business.

ARTICLE IV

Role of Toyota

Consistent with federal law and regulation, Toyota will use its treasury funds to underwrite all costs associated with the establishment, administration and fundraising activities of the PAC. This includes but is not limited to the payment of legal and accounting expenses, all costs associated with the solicitation of contributions such as hosting receptions and dinners to promote the PAC and holding raffles and other promotions to raise funds for the PAC, and all costs associated with attending events at which PAC contributions will be delivered, including air fare, food and lodging associated with attendance at a PAC-supported event.

ARTICLE V

Participation

Section A. Only certain employees and their families—known as the “*restricted class*”—may be solicited to participate in the PAC. The restricted class consists of U.S. citizens and green card holders who hold executive and administrative positions and their families of Toyota and each of Toyota's affiliates.

Section B. Participation is voluntary and shall be open to the individuals described above.

ARTICLE VI

Board of Directors

Section A. The business and affairs of the PAC shall be managed under the direction of the Board of Directors (the "Board").

Section B. The Board shall have at least nine (9) but no more than fifteen (15) members. The Chairman (as defined in Section B of Article VII below) shall be a member of the Board, and shall serve as a member of the Board until his/her earlier death, or resignation or removal in his/her capacity as the Group Vice President for Government Affairs of Toyota. In the event a successor is not appointed in the role of the Group Vice President for Government Affairs of Toyota, the board position occupied by the Chairman shall remain vacant until such time as a successor is appointed in the role of the Group Vice President for Government Affairs of Toyota.

Section C. The Board shall initially consist of thirteen (13) directors (including the Chairman) (each such member and the Chairman, a "director"), twelve (12) of which shall be appointed (and, subject to Section F of this Article VI, shall be appointed on a go-forward basis) by the senior executives of the following business units of Toyota: TEMA, TMS, TFS and TMA. Each business unit listed in the immediately preceding sentence shall initially be entitled to appoint two (2) directors to the Board; the remaining initial directors shall be appointed by the Chairman, in consultation at his/her discretion with the heads of the business units. The initial class of each such director appointed to the Board shall be assigned by the Chairman and shall be included in the written records of the PAC.

Section D. The Board shall consist of the Chairman and three classes (Class I, Class II and Class III) of directors. Class I directors shall initially serve until the annual meeting of the Board to be held in 2014 (the "Class I Initial Directors"); Class II directors shall initially serve until the annual meeting of the Board to be held in 2015 (the "Class II Initial Directors"); and Class III directors shall initially serve until the annual meeting of the Board to be held in 2016. At each annual meeting of the Board, directors appointed to succeed those directors whose terms expire at that meeting shall be appointed for a term of office to expire at the third succeeding annual meeting of the Board after their appointment. The directors appointed to succeed those whose terms are expiring shall be identified as being of the same class as the directors whom they succeed. A director shall hold office until the annual meeting of the Board for the year in which such director's term expires and until his or her successor shall be appointed and qualified, subject, however to prior death, resignation, retirement, disqualification or removal from office.

No director may serve consecutive terms; provided, however, a director may be appointed to serve for additional terms so long as such director has not been a member of the Board at anytime in the three (3) years prior to the date of such directors' subsequent appointment and qualification. Notwithstanding the foregoing, any Class I

Initial Director or Class II Initial Director may be appointed to serve (and may serve) up to one consecutive term, which consecutive term shall begin immediately after such Class I Initial Director's term or Class II Initial Director's term, as the case may be, expires in accordance with the first sentence of the first paragraph of this Section D. Any Class I Initial Director or Class II Initial Director appointed to serve a consecutive term pursuant to the preceding sentence shall be appointed for a term of office to expire at the third succeeding annual meeting of the Board after such Class I Initial Director's or Class II Initial Director's, as the case may be, subsequent appointment to a consecutive term.

Notwithstanding anything to the contrary in these Bylaws, the Chairman shall not be designated as a Class I, Class II or Class III Director and shall not be subject to the terms and conditions of this Section D of Article VI.

Section E. Only Senior executives of the Toyota business units set forth above who are US citizens or green card holders are qualified to serve as Class I Directors, Class II Directors or Class III Directors. The Chairman must also be a US citizen or green card holder.

Section F. The Board shall have the power to increase or decrease the number of members of the Board at its discretion, taking into account the participation of the Toyota business units eligible for solicitation. In no event shall the Board have the power to eliminate the board seat of the Chairman.

Section G. Except with respect to the Chairman, any vacancy in the Board resulting from death, resignation, retirement, disqualification, removal from office or other cause shall be filled by the person(s) who had the right to appoint the predecessor director for which the vacancy is currently being filled. Any director appointed to fill a vacancy shall be appointed for the unexpired term of his or her predecessor in office, if applicable.

Section H. Except with respect to the Chairman, a director may be removed from the Board, with or without cause, including for any action inconsistent with the principles of Toyota or for any actions involving moral turpitude. Decisions regarding removal will be made by the Chairman.

Section I. The Board shall meet periodically at such place or places, on such date or dates, and at such time or times as shall have been established by the Chairman and publicized among all directors. A notice of each meeting shall not be required. At such meetings, the Board shall consider issues relating to the management of the PAC, including, but not limited to:

1. determining how funds shall be distributed;
2. consistent with Article V, determining which employees shall be solicited; and
3. determining which lawful solicitation methods shall be utilized.

Section J. Members of the Board may participate in a meeting of the Board by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section K. The directors may be paid their reasonable expenses, if any, of attendance at each meeting of the Board.

Section L. A majority of the total number of the members of the Board shall constitute a quorum at any meeting of the Board. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date, or time, without further notice or waiver thereof. The vote of the majority of the members of the Board present at a meeting at which a quorum is present shall be the decision of the Board, except as otherwise provided herein. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if the majority of the members of the Board consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmissions are filed in the book of minutes of the Board. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

ARTICLE VII

Officers

Section A. The Officers of the PAC shall be the Chairman, the Vice Chairman, the Secretary, the Treasurer and Assistant Treasurer.

Section B. The Chairman of the PAC shall be the Group Vice President for Government Affairs of Toyota (the "Chairman"), who shall serve in such capacity until his/her earlier resignation or removal in his/her capacity as the Group Vice President for Government Affairs of Toyota. In the event a successor is not appointed in the role of the Group Vice President for Government Affairs of Toyota, the Vice Chairman shall temporarily serve as Chairman of the PAC until such time as a successor is appointed in the role of the Group Vice President for Government Affairs of Toyota. For purposes of clarification, in the event the Vice Chairman temporarily serves in the role of Chairman of the PAC pursuant to the preceding sentence, the Vice Chairman shall not serve in the board position occupied by the Chairman.

The Chairman shall administer and supervise the affairs of the PAC. The Chairman shall call and preside over all meetings of the PAC.

Section C. The Vice Chairman, the Secretary, the Treasurer and Assistant Treasurer shall be nominated by the Chairman and approved by the entire Board. The Chairman may only nominate members of the Board to serve as the Vice Chairman, the Secretary, the Treasurer and the Assistant Treasurer of the PAC. At all times, the persons serving as the Vice Chairman, the Secretary, the Treasurer and the Assistant

Treasurer of the PAC must consist of directors appointed by at least three (3) different business units of Toyota. Each of these four (4) Officers shall serve in such capacity until their term as a director has expired, a successor is appointed or until earlier resignation or removal.

Section D. The initial Vice Chairman, Secretary, Treasurer and Assistant Treasurer of the PAC are as follows:

Vice Chairman:	Pat Napute
Secretary:	Mark Johnson of Washington, District of Columbia
Treasurer:	Tracey Doi of Torrance, California
Assistant Treasurer:	Anthony Salcido of Torrance, California

Section E. The Vice Chairman shall act at the direction of the Chairman. In the event of any absence of the Chairman, the Vice Chairman shall serve as his or her alternate and execute the responsibilities of the Chairman.

Section F. The Secretary shall act as secretary of the meetings of the PAC, but in his or her absence the Chairman may appoint any person, who may or may not be a director, to act as secretary of the meeting.

The Secretary shall maintain these Bylaws of the PAC and shall make them readily available to all current contributors to the PAC.

Section G. The Treasurer or Assistant Treasurer shall keep the financial and other records of the PAC, shall comply with all applicable legal requirements with respect thereto, and shall perform such other duties related to the PAC's finances and financial record keeping as may be assigned by the Board. The specific duties of the Treasurer shall include, but are not necessarily limited to:

1. advising the Board of the total amount of funds held by the PAC and such other financial information of the PAC as may be appropriate under the circumstances;
2. maintaining all required records regarding contributions and expenditures and filing all necessary reports with appropriate federal authorities;
3. establishing and maintaining one (1) or more bank accounts for the deposit of all contributions received by the PAC;
4. keeping a detailed account of all contributions, the name and mailing address of every person making a contribution in excess of fifty United States dollars (USD \$50.00) and all expenditures made by or on behalf of the PAC; and
5. disbursing funds as directed by the Board or the Chairman, according to Articles VI and X.

If the Treasurer is unable to perform such duties, the Assistant Treasurer shall assume the duties of the Treasurer. The Treasurer may also delegate to the Assistant Treasurer, on a discretionary basis, the duties of the Treasurer.

Section H. Consistent with Article XII, the Treasurer and Assistant Treasurer are the only personnel empowered to sign PAC checks.

Section I. Notwithstanding any other provision contained herein, contributors to the PAC shall be kept confidential by the Treasurer and Assistant Treasurer, unless their identity is required to be disclosed under applicable laws and regulations. Current contributors include those who have made or pledged a contribution to the PAC during the calendar year in which the request for document disclosure is made.

Section J. Other than the Bylaws, which shall be kept by the Secretary according to Section F of this Article VII, the Treasurer shall maintain all other records required by applicable laws and regulations to be filed and made available to the public and shall make them readily available to all current contributors to the PAC.

ARTICLE VIII

Indemnification of Directors and Officers

Section A. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved (as a witness or otherwise) in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was a director or an officer of the PAC (hereinafter an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director or officer or in any other capacity while serving as a director or officer, shall be indemnified and held harmless by Toyota to the fullest extent under applicable laws and regulations, against all expenses, liabilities and losses (including attorneys' fees, judgments, fines, penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith; provided, however, that, no indemnitee shall be entitled to indemnification hereunder if such expense, liability or loss is the result of the willful misconduct or bad faith on the part of such officer or director of the PAC.

Section B. In addition to the right to indemnification conferred in Section A of this Article VIII, an indemnitee shall also have the right to be paid by Toyota on an as-incurred basis the expenses (including attorney's fees) incurred in defending any such proceeding in advance of its final disposition (hereinafter an "advancement of expenses"). All advancements of expenses hereunder shall be interest free and shall be made without regard to indemnitee's financial ability to repay any amounts advanced.

Section C. No part of any net earnings of the PAC shall inure to the benefit of, or be distributable to, any director or officer of the PAC or other individual having a personal

or private interest in the activities of the PAC; provided that this provision shall not preclude reasonable compensation to any individual for services actually rendered to the PAC.

ARTICLE IX

Contributions to the PAC

Section A. No contribution shall be accepted which is earmarked for any political committee or candidate.

Section B. Contributions to the PAC shall be wholly voluntary and no direct or indirect pressure or coercion shall be exerted on any person to induce or compel a contribution. Toyota, or any of its subsidiaries, shall not favor or disadvantage anyone by reason of their contribution to the PAC or their decision not to contribute to the PAC. For purposes of clarification, neither Toyota, nor any of its subsidiaries, shall favor any contributor with cash, reward, gift, or any other gain, financial or otherwise, in exchange for a contribution to the PAC.

Section C. Contributions shall be neither solicited nor accepted from individuals, who are not citizens or permanent legal residents of the United States.

Section D. In soliciting contributions from eligible Toyota employees and/or their families (consistent with Article V), a guideline for contributions may be suggested by the PAC. In doing so, the PAC shall inform the employees and/or their families (consistent with Article V) that the guideline is only a suggestion and that an employee and/or their family (consistent with Article V) is free to contribute more or less than the amount suggested, and further, that Toyota, or any of its subsidiaries, shall not favor or disadvantage anyone by reason of the amount of their contribution to the PAC or their decision not to contribute to the PAC. Any solicitation shall inform the employee and/or their family (consistent with Article V) at the time of the solicitation of the political purposes of the PAC.

Section E. Contributions to the PAC that exceed the limits set by applicable law shall not be accepted. The Treasurer or Assistant Treasurer shall return to the appropriate donor any contribution that exceeds the legal limit or which is otherwise prohibited by law.

Section F. PAC funds shall not be commingled with those of any individual or other organization.

Section G. Contributions from an employee and/or their family (consistent with Article V) to the PAC may be made by check, by credit card or via payroll deduction. Authorizations for payroll deductions must be executed using the Payroll Deduction Authorization Form (attached as Appendix A hereto).

ARTICLE X

Contributions by the PAC

Section A. The PAC shall contribute to federal candidates for seats in the U.S. House of Representatives and the U.S. Senate, as well as federal political committees, as approved by the Board or the Chairman in accordance with Section C of this Article X. Contributions to candidates for President of the United States are not permissible.

Section B. For each two-year election cycle the PAC shall not contribute more than sixty (60) percent of the aggregate contributions for such two-year cycle or less than forty (40) percent of the aggregate contributions for such two-year cycle to candidates of either party measured at the end of each two-year cycle. For purposes of this Section B, contributions to candidates who identify themselves as Independents will be allocated to the party with which such Independent caucuses.

Section C. Upon approval by the Board, the Chairman shall execute a Disbursement Request Form (attached as Appendix B hereto) and shall forward the form to the Treasurer, along with a copy of the minutes of the Board meeting showing approval of the relevant contribution. Notwithstanding anything to the contrary in these Bylaws, in the event of emergency or exigent circumstances, the Chairman shall have the right to make a unilateral determination that such emergency or exigent circumstances exist such that a contribution(s) by the PAC is necessary without approval by the Board. In the event the Chairman makes the determination described in the preceding sentence, (i) except with respect to receiving Board approval for such contribution(s), the Chairman shall approve and the PAC shall make such contribution(s) in accordance with the procedures, terms and conditions described in this Section C, Article X and these Bylaws, and (ii) the Chairman shall provide reasonable notice to the Board that such contribution(s) was made by the PAC (including the amount of such contribution(s) and the name of the designee(s)); provided that the Chairman shall provide such notice no later than five business days after such contribution(s) is made by the PAC.

Section D. Contributions to be made by the PAC shall be on checks or bank drafts bearing the name of the PAC and shall be executed jointly by the Treasurer and the Assistant Treasurer, and in accordance with the provisions of Article XII.

ARTICLE XI

Internal Controls: Protection Against Illegal Activity by Foreign Nationals

Section A. The PAC shall seek and obtain copies of current and valid U.S. passport papers for a contributor should the PAC become aware of facts that would lead a reasonable person to inquire whether the source of the funds solicited, accepted or received is a foreign national. Such facts include, but are not limited to:

1. the contributor uses a foreign passport or passport number for identification purposes;
2. the contributor provides a foreign address;
3. the contributor makes a contribution or donation by means of a check or other written instrument drawn on a foreign bank or by a wire transfer from a foreign bank; or
4. the contributor resides abroad.

Section B. Should the PAC receive a contribution it believes may be from a foreign national, it shall, within ten (10) calendar days of receipt of the contribution:

1. return the contribution to the donor without depositing it; or
2. deposit the contribution and take steps to determine its legality.

Section C. If the PAC decides to deposit a contribution that it believes may be from a foreign national, the Treasurer shall ensure that such contribution is not spent due to the possibility that it may be refunded.

Section D. The Treasurer shall maintain a written record explaining why any contribution may be prohibited.

Section E. The legality of the contribution that the PAC believed may be from a foreign national must be confirmed within thirty (30) calendar days of the Treasurer's receipt of such contribution, or the PAC must issue a refund to the donor of such contribution. For example, evidence of legality includes a written statement from the contributor explaining why the contribution is legal (e.g., donor has a green card), or an oral explanation that is recorded in a memorandum filed in the PAC's records.

Section F. If the PAC deposits a contribution that appears to be legal, but later discovers that the deposited contribution is from a foreign national, it must refund the contribution within thirty (30) calendar days of making the discovery. If the PAC lacks sufficient funds to make a refund when a prohibited contribution is discovered, it must use the next funds it receives to make such refund.

Section G. The PAC shall adhere, at a minimum, to the internal controls set forth in Section A of this Article XI in order to prevent the prohibited solicitation, acceptance or receipt of contributions from foreign nationals. The Federal Election Commission ("FEC") has created a safe harbor and will not prosecute the PAC if these internal controls are in place at the time of the solicitation, acceptance or receipt of such a contribution.

ARTICLE XII

Internal Controls: Protection Against Misappropriations

Section A. The PAC shall be administered in accordance with the following internal controls:

1. All bank accounts shall be opened in the name of the PAC using the PAC's Employer Identification Number ("EIN"). Bank accounts shall not be opened in the name of an individual using an individual's Social Security Number ("SSN").
2. Bank statements shall be reviewed for unauthorized transactions and reconciled with the accounting records each month. Bank records shall be reconciled with disclosure reports prior to filing. The reconciliations shall be performed by someone other than a check signer or an individual responsible for handling the PAC's accounting.
3. All checks shall be authorized in writing through a Disbursement Request form, according to Article X, Section C herein, and signed jointly by the Treasurer and the Assistant Treasurer. All wire transfers shall be authorized in writing jointly by the Treasurer and the Assistant Treasurer.
4. An individual who does not handle the PAC's accounting or have banking authority shall receive incoming checks and monitor all other incoming receipts. This individual shall make a list of all PAC receipts and place a restrictive endorsement, such as "For Deposit Only to the Account of the Payee," on all checks.
5. The PAC shall use an imprest system for petty cash funds, and the value of the petty cash fund shall not exceed five hundred United States dollars (USD \$500.00). An imprest system is one in which the sum of the disbursements recorded in the petty cash log since the last replenishment and the remaining cash always equals the stated amount of the fund. When the fund is replenished, the amount of the replenishment equals the amounts recorded since the prior replenishment and should bring the cash balance back to the stated amount. Only one (1) person shall be in charge of the petty cash funds.

Section B. Should the PAC discover a misappropriation of its funds, the PAC shall promptly notify law enforcement. The PAC shall also notify the FEC and file amended reports to correct any reporting errors due to the misappropriation.

Section C. In order to help prevent the misappropriation of funds and the filing of inaccurate disclosure reports, the PAC may also:

1. limit the number of people authorized to sign checks;
2. prohibit facsimile signatures unless controlled by a check-signing machine with a numerical sequence counter (no signature stamps should be allowed);

3. record receipts as mail is opened;
4. require a responsible individual to compare periodically the list of receipts with the recorded amount for deposit and the amount on bank statements;
5. use a lockbox service to process receipts;
6. mail checks promptly and directly to the payees, with the individual mailing the checks be independent of those requesting, writing and signing them, and sign for them; and
7. implement a daily back-up system for the PAC's electronic data to avoid a loss of data that could interfere with the PAC's ability to file timely and accurate disclosure reports.

Section D. The PAC shall adhere, at a minimum, to the internal controls set forth in Section A of this Article XII in order to prevent misappropriations and associated misreporting. The FEC has created a safe harbor and will not seek a civil penalty against the PAC for filing incorrect reports due to a misappropriation of PAC funds if these internal controls are in place at the time of the misappropriation and the PAC follows the post-discovery steps described in Section B of this Article XII.

ARTICLE XIII

Separate Funds

The PAC may establish separate funds for the primary purpose of receiving contributions and other monies and making contributions and other disbursements for federal candidates. The separate funds shall be administered in accordance with applicable laws and regulations. If permitted by law, transfers between funds of the PAC may be authorized by the affirmative vote of a majority of the Board.

ARTICLE XIV

Amendments

These Bylaws may be amended, repealed or altered, in whole or in part, by the affirmative vote of a majority of the Board.

ARTICLE XV


Dissolution

Section A. The PAC may be dissolved by a unanimous vote of the Board approving such dissolution.

Section B. In the case of dissolution, the Treasurer shall return undistributed funds to the contributors readily identifiable, and any funds which are not identifiable may, prior to dissolution of the PAC, be disbursed by the PAC to candidates for election to federal office in accordance with these Bylaws.

CERTIFICATE

The undersigned, being the Chairman of the PAC, does hereby certify that the foregoing Bylaws of the PAC were adopted by resolution of the PAC at a duly authorized meeting held on the 14 day of MAY, 2013.

 _____, Chairman

APPENDIX B

Disbursement Request Form

[To be provided.]