

Tokuyama Group Code of Conduct

Revised April 1, 2023

At the Tokuyama Group, all of us work hard to ensure that the Group's business activities help to build a sustainable society. This is part of the Group's mission to create a bright future in harmony with the environment, in collaboration with its customers, based on chemistry. To ensure that the Tokuyama Group continues to develop with the confidence of all stakeholders, we will adhere to this Code of Conduct.

Scope

This Code of Conduct applies to all officers and employees working at the Tokuyama Group.

1. Value Creation

We will create and deliver products and services that contribute to people's convenience, health, comfort and happiness.

- 1) By recognizing that commitment to customer satisfaction is the source of our profit, we create and provide useful products and services to help build a sustainable society.
- 2) We aim to be a value-creating company that places first priority on R&D and marketing, by adopting ever broader perspectives and going beyond our current business areas.
- 3) We continue to grow by enhancing and utilizing our unique strengths, including the proprietary technologies, manufacturing processes and technologies, and customer networks that we have developed over our more than a century in business.
- 4) We place importance on finding the courage to take on new challenges so that we can all become professional human resources and surpass our predecessors.

2. Human Rights Protection and Work Styles

We believe that respect for human rights lies at the foundation of all corporate activities.

- 1) By recognizing that our business activities could potentially have adverse impacts on human rights, we strive to avoid any human rights infringement and always to protect them.
- 2) We respect the diversity, personality, and individuality of all our fellow officers and employees, and will not discriminate against them in any way.
- 3) Under no circumstances will we engage in any activity that may harm the dignity of an individual.
- 4) While recognizing the need for diverse work styles, we create rewarding workplaces where every employee can demonstrate their full potential based on mutual understanding and trust.
- 5) We ensure that our workplaces are safe and promote good physical and mental health, while also offering supportive and rewarding environments that are conducive to work.

3. Compliance

We believe that compliance with all applicable laws, social norms, and internal rules is paramount for all corporate activities.

- 1) We comply with all applicable laws, regulations, and rules related to our corporate activities, and act based on good judgement in accordance with corporate ethics.
- 2) We maintain corporate governance that meets the expectations of society and earns its trust, while striving for sustainable growth and corporate value improvement.
- 3) We maintain proper accounting and tax payments in compliance with all applicable laws and regulations.

4. Safety, Quality and Environmental Measures

In every process of developing, manufacturing, and delivering products and services that meet the needs of society, we take all necessary safety measures, and promote other efforts to earn the trust of customers and consumers and ensure their satisfaction.

- 1) By making safety the top priority, we ensure the safety and security of our workplaces and communities.
- 2) We continually enhance all safety systems relating to our business activities.
- 3) We continually improve our quality management systems to provide products and services that reliably meet the quality requirements of our customers and consumers.
- 4) As we manufacture environmentally friendly products, we strive to utilize resources effectively in our own business activities and to reduce environmental impact.

5. Corporate Citizenship and Sustainable Society Promotion

We strive to maintain sustainable economic growth and leverage our business activities to help solve social issues.

- 1) We recognize that addressing climate change is critical for the continued viability of our business, and accordingly, we take proactive measures.
- 2) As part of our business activities, we strive to protect biodiversity and promote the sustainable use of biological resources.
- 3) As a good corporate citizen of the countries, regions, and societies in which we operate, we actively contribute to the development of the local economies and societies concerned, and we continue to pursue progress in cooperation with local stakeholders.

6. Communication

We disclose information in a timely and appropriate manner to all stakeholders and build relationships of trust with them through ongoing dialogue.

- 1) We actively disclose the status of our corporate activities in a fair manner, including financial and non-financial information, and we strive to maintain good communication with the broader society.
- 2) We maintain sound and highly transparent relationships with political organizations and public officials.
- 3) We never engage in insider trading using significant confidential information that has not been released publicly.

- 4) By implementing information security measures, we ensure proper handling of all confidential and personal information belonging to our company or entrusted to us by our customers and business partners.
- 5) We promote good labor-management relations based on mutual trust and dialogue.

7. Ethical Business Activities

We promote the sound social and economic development by engaging in honest business activities.

- 1) We always engage in fair, appropriate and transparent transactions, based on free competition, and will never employ any corrupt practices such as bribery.
- 2) We avoid any relationship with antisocial forces that threaten the order and safety of civil society.
- 3) To help promote the development of a sustainable society, we carry out socially and environmentally responsible procurement activities across our supply chain.
- 4) To fulfill our responsibilities for maintaining international peace and security, we comply with all applicable laws and regulations concerning the export of goods and technology.
- 5) We properly utilize, maintain, and protect intellectual property rights as important corporate assets, and we never improperly use the intellectual property rights of others.
- 6) Officers of Tokuyama Corporation and of the individual companies of the Tokuyama Group affirm their responsibility for taking action to ensure that this Code of Conduct is put into practice, and they strive to thoroughly implement this Code.

Supplementary Provision

With prior approval from Tokuyama Corporation, individual companies in the Tokuyama Group may make partial changes to this Code of Conduct, to better reflect applicable laws, business domains, and corporate culture, etc.