

Code of Conduct of the Power Supply Technology Group

Purpose

This code of conduct (hereinafter “the Power Supply Technology Code”) stipulates the basic norms to engage in ethical and responsible business activities that should be complied with by all the Power Supply Technology Co., Ltd. and the group companies’ (hereinafter “the Group”) officers and employees (hereinafter “we,” “us” or “our”) in our daily work.

We have valued the attitudes of compliance, respect, honest, fairness and responsibility stipulated in the Code since the foundation of the Group. We comply with the Code and act accordingly.

Definitions

We define the following terms as below in the Code.

- (1) “Officers” refers to Directors, Auditors, Consultants, Advisors and those in positions equivalent to these in the countries and regions where we do business.
- (2) “Employees” refers to all those who have an employment relationship with the Power Supply Technology Group (including contract employees and part-time employees).
- (3) “Workers” refers to those who are working, or who are planning to work, in relation to our business or at our business sites regardless of their nationality or the company to which they belong.

Application

The Code applies to all the Power Supply Technology Group’s officers and employees, and those who perform the acts of those people in place of them.

If the Code is violated, we deal with that strictly according to the internal rules of the Company and the company to which that person belongs.

1. Compliance with Laws/Ordinances and Respect for International Norms

We comply with the laws/ordinances and regulations applicable to the countries and regions where we do business. At the same time, we respect international codes of conduct*.

*“International codes of conduct” refer to rules derived from international customary laws, generally accepted principles in international laws and intergovernmental agreements including universally recognized treaties and conventions. Please refer to the Human Rights Policy of the Power Supply Technology Group for the international norms and principles the Power Supply Technology Group upholds and respects specifically in relation to human rights.

2. Human Rights and Labor

We respect the human rights of all people and treat everyone with respect.

(1) Prohibition on Forced Labor and Freedom of Choice in Employment

We employ all workers at their own free will and we do not use forced labor. Moreover, we respect the right of workers to terminate their employment relationship with us.

- (i) We do not use forced labor, bonded (included debt bonded) or confined labor, involuntary or exploitive prison labor, or slave or human trafficked labor.
- (ii) We do not impose unreasonable restrictions on entering/leaving workplaces, dormitories and living quarters, or on the freedom of movement by workers in workplaces.
- (iii) We provide employment agreements which clearly state the terms of employment prepared in the worker's native language or a language which the worker can sufficiently understand.
- (iv) We provide workers migrating from another country with an employment agreement before they leave their home country or place of residence. We do not change or replace the details of the employment agreement presented in advance after workers arrive at their place of work. (This excludes cases in which we meet the requirements of the relevant laws/ordinances of the place of work and provide equivalent or better terms than before the changes).
- (v) We permit workers freedom to leave their jobs. If a worker gives notice in advance before taking leave or resigning in accordance with the relevant laws/ordinances of the place of work, we do not impose a penalty on them.
- (vi) We do not retain, conceal, destroy, seize or interfere with use by workers of their official identification papers, passports, work permits and immigration-related documents. (This excludes cases in which the employer is obligated to retain such documents by the relevant laws/ordinances of the place of work.)
- (vii) We do not collect fees (job placement fees and employment fees, etc.) from workers when recruiting or hiring them. If we discover an employee has had such fees collected from him/her, we return those fees immediately.
- (viii) We request and confirm with employment agencies and human resource placement operators which place workers with us to agree to and implement the above measures.

(2) Prohibition on Child Labor and Accommodations for Young Workers

We do not employ children* under the minimum working age. In addition, we do not allow young workers under the age of 18 to engage in work which impairs their development. We deal with student workers appropriately based on the relevant laws/ordinances of the place of work.

- (i) We verify the age of workers when hiring them with official documents such as certificates of items stated in the resident register, personal identity cards (notification cards) and passports.
- (ii) We do not allow young workers under the age of 18 to engage in dangerous work which may impair their health and safety, including overtime work and nighttime work, or work where it is not possible to sufficiently protect morals.
- (iii) We protect the rights of student workers in accordance with the relevant laws/ordinances of the place of work and ensure we provide them with the appropriate support and education. If there are no applicable laws or if the laws are insufficient, we set the wage rate of student workers, interns and apprentice workers to be the same as other workers engaged in the same or similar work.
*“Children” refers to those who have yet to reach whichever is the highest age of 15 years old, the age at which compulsory education finishes or the minimum working age stipulated by the relevant laws/ordinances of the place of work.

(3) Management of Working Hours

We do not allow workers to engage in work beyond the statutory limit. We appropriately manage the working hours, holidays, leave and breaks of workers.

- (i) We do not allow weekly working hours, including overtime hours, to exceed the limits stipulated by the relevant laws/ordinances of the place of work excluding in the case of disasters or other unavoidable emergencies.
- (ii) If a worker performs overtime work, this is done in agreement with the worker based on the instructions of his/her superior in compliance with the relevant laws/ordinances of the place of work.
- (iii) We do not allow the planned and actual number of annual working days to exceed the limits stipulated by the relevant laws/ordinances of the place of work.
- (iv) We provide workers with at least one day (24 hours) of holiday every seven days.
- (v) We give workers the annual paid leave, prenatal and postnatal leave and childcare leave rights and break times stipulated by the relevant laws/ordinances of the place of work.

(4) Appropriate Wages and Allowances

We pay workers at least the statutory minimum wage stipulated by the relevant laws/ordinances of the place of work and we do not unfairly cut pay.

- (i) We comply with all the applicable wage-related laws/ordinances in regards to

wages to workers including minimum wages, overtime work, and legally-mandated allowances and wage deductions. In addition, we also take into consideration the living wage necessary to maintain the minimum standard of living in the place of work.

- (ii) We pay extra wages based on the relevant laws/ordinances of the place of work for overtime work.
- (iii) We do not cut pay for the purpose of disciplinary action. However, this excludes cases in which such pay cuts permitted by the relevant laws/ordinances of the place of work and agreed upon in a freely negotiated collective bargaining agreement.
- (iv) We provide workers with wage statements so that they can confirm the payment of the wages for the work which they have performed is appropriate.

(5) Prohibition on Inhumane Treatment

We respect the human rights of workers. Accordingly, we do not tolerate abuse, any kind of harassment and other forms of inhumane treatment or acts which may lead to such.

- (i) We do not subject workers to mental or physical violence, abuse, oppression, coercion, harassment, public humiliation and other forms of inhumane treatment.
- (ii) We have formulated a disciplinary policy and response procedures for inhumane treatment. We have developed and operate a grievance handling mechanism (whistleblowing system) to grasp the facts of inhumane treatment. We ensure workers know about this policy, procedures and mechanism.

(6) Prohibition on Discrimination

We strive to eliminate discrimination in all employment situations*¹ and to realize equal opportunities and fairness in treatment.

- (i) We do not discriminate based on anything other than reasonable factors*² such as the abilities, aptitude and achievements of the worker or engage in acts which may lead to discrimination.
- (ii) We do not conduct medical or physical examinations on workers or employment candidates for which there is no obvious need to determine job aptitude and which may be used on a discriminatory basis.
- (iii) We respect the diversity of workers. We strive to establish structures in which all kinds of workers can perform their duties according to their abilities and aptitudes and in which they can enjoy equal opportunities for promotion and development and fair treatment.
- (iv) We provide appropriate accommodations*³ as necessary so that workers can

engage in religious practices.

*1: "All employment situations" refers to recruitment, application, hiring, education, evaluation, promotion, wages, compensation, allowances, discipline, resignation, dismissal and other employment practices.

*2: "Other than reasonable factors" refers to race, skin color, ethnicity, nationality, region of birth, social origin, age, gender, sexual orientation, gender identity and expression, beliefs, religion, political party affiliation and political opinions, disability, military service experience, trade union membership, academic background, marital history, family situation, health status, genetic information, and similar.

*3: "Appropriate accommodations" refers to the establishment of appropriate places of worship on business site premises, guarantee of designated prayer time during working hours, permission to wear clothing based on religious doctrine and support for religious restrictions when providing food.

(7) Pregnancy Protection

We comply with laws/ordinances relating to the protection of maternity. We take health management measures based on our work rules for pregnant and postnatal employees.

(8) Freedom of Association and Right to Collective Bargaining

We respect freedom of association (right to organize) of workers. We respect the right to collective bargaining as a means to realize negotiations between labor and management in relation to working conditions, working environment and wage levels.

- (i) We recognize the right of workers to form a labor union, join a labor union and to engage in collective bargaining in accordance with the relevant laws/ordinances of the place of work.
- (ii) We respect the right of workers to engage in collective bargaining and to participate in peaceful assembly as well as the right to refrain from such activities.
- (iii) We do not engage in discrimination, retaliation, intimidation or harassment against workers or the representatives of workers.
- (iv) Workers or the representatives of workers may engage in collective bargaining to openly communicate with management about working conditions and management practices.

3. Health and Safety

We strive to improve health and safety in workplaces. We create a safe and healthy working environment by minimizing work-related injuries and illnesses for workers.

(1) Safety in the Course of Duties

We assess risks to the health and safety of workers in workplaces. We then ensure safety

through appropriate design, technology and management measures.

- (i) We identify potential risks in workplaces including the potential of those risks to surface. We then take measures to eliminate or to mitigate those risks, implement safety measures and provide ongoing safety training.
- (ii) We provide workers with appropriate personal protective equipment (safety glasses, hard hats, gloves and safety boots, etc.) free of charge depending on the nature of their work.
- (iii) We make reasonable accommodations to the occupational health and safety of female workers who are pregnant or breastfeeding. We do not assign such women to high-risk work environments.
- (iv) We provide female workers who are breastfeeding with appropriate break times for breastfeeding or expressing milk, and safe, clean and private spaces to carry out such activities.

(2) Preparedness for Emergencies

We prepare emergency response measures and inform workers of them in anticipation of disasters and accidents which may occur to protect human life and physical safety.

- (i) We prepare appropriate emergency response measures* for disasters and accidents which may occur.
- (ii) We thoroughly inform all workers of evacuation routes and methods. We hold evacuation drills under whichever is the stricter condition of once a year or the frequency stipulated by the relevant laws/ordinances of the place of work.
- (iii) We have formulated and maintain a recovery plan in preparation for and after the occurrence of an emergency situation.

*"Appropriate emergency response measures" include reports in the event of an emergency, notifications to workers, clarification of evacuation methods, storage and posting of emergency response procedures and emergency response personnel contact information, installation of appropriate fire detectors, fire extinguishing equipment and fire doors, securing the means of external communication, securing easy-to-follow unobstructed evacuation routes, establishment of appropriate evacuation facilities, and stockpiling of emergency medical supplies.

We undertake these measures in the native language of workers or in a language the workers can fully understand.

(3) Occupational Accidents and Illnesses

Keeping the health and safety of workers in mind, we grasp the situation concerning occupational accidents and occupational illnesses. We then take appropriate measures

against them

- (i) We create workplace environments where workers have no concerns or hesitation about making reports on occupational accidents and illnesses to encourage them to do so.
- (ii) We classify and record cases of occupational accidents and illnesses, provide the necessary treatment, investigate the causes of those cases, and then take corrective measures to eliminate those causes.
- (iii) We formulate and appropriately operate programs to support workers returning to work after having suffered occupational accidents and illnesses.
- (iv) We undertake the necessary procedures with the government (including joining workers' compensation insurance) in accordance with the relevant laws/ordinances of the place of work when hiring workers and when workers suffer an accident or illness.

(4) Industrial Hygiene

We grasp the situation in workplaces when workers come into contact with biological and chemical substances, temperatures and humidities, noise and bad odors harmful to the human body. We then take appropriate measures against those situations.

- (i) We identify industrial hygiene risks* to worker health. We then take measures to eliminate or mitigate those risks.
- (ii) We provide workers with opportunities to undergo education and training which leads to the avoidance and mitigation of industrial hygiene risks.
- (iii) We provide workers with appropriate personal protective equipment, ventilation equipment and medical supplies as necessary.

*"Industrial hygiene risks" refers to poisonous/toxic substances, radiation, chronic-disease causing substances (lead and asbestos, etc.) and other hazardous substances which exist in the form of soot, steam, mist or dust, temperatures and humidities which adversely affect health management, and considerable noises and bad odors in the workplace.

(5) Physically Demanding Work

We identify physically demanding work for workers. We then appropriately manage that work to prevent occupational accidents and illnesses.

We identify heavy labor such as the manual handling of raw materials and the manual transportation of heavy objects, assembly work requiring force, long-term repetitive and

continuous work (visual display terminal (VDT) work) such as data entry, and work performed in an unnatural posture for long periods of time. We then take appropriate management measures against that work such as by improving the working environment.

(6) Safety Measures for Mechanical Equipment

We assess whether there are safety risks in the machines and devices used by workers. We then take appropriate safety measures against those risks.

- (i) We assess the safety risks in the machines and devices used by workers to determine whether those workers may suffer accidents or health hazards during their work.
- (ii) If there are safety risks, we adopt safety mechanisms including fail-safe*¹, foolproof*², interlock*³, lockout*⁴ and tagout*⁵ mechanisms, install safety devices and protective walls, and perform periodic maintenance on machines and devices.

*1: "Fail-safe" is a design which allows safety to be maintained constantly even if a failure occurs due to incorrect operation or malfunction of machines and devices.

*2: "Foolproof" is a mechanism which prevents machines and devices from being operated incorrectly.

*3: "Interlock" is a safety device which prevents a machine or device from operating unless certain conditions are met.

*4: "Lockout" is when the power source supplied to a machine or device is cut off and locked.

*5: "Tagout" is when a warning tag which prohibits the restarting of a locked-out power source is mounted to a machine or device.

(7) Health and Safety of Facilities

We appropriately ensure the health and safety of facilities (dining facilities, dormitories and restrooms, etc.) we provide for the daily lives of workers.

- (i) We provide workers with clean drinking water and restrooms. In addition, if there are dining facilities which provide meals, we provide food which is prepared and stored in a sanitary environment.
- (ii) We take comprehensive fire prevention measures, including securing emergency evacuation routes, in the residential facilities such as dormitories we provide to workers. Moreover, we provide appropriate living environments including offering safe storage facilities for belongings, space, air conditioning, temperature control and lighting.

(8) Health and Safety Communication

We communicate with workers about health and safety in workplaces by providing appropriate health and safety information and education to ensure the health and safety of workers.

- (i) We provide appropriate health and safety information about hazards in workplaces in the workers' native languages or languages which the workers can fully understand. We make fully sure all workers are aware of this information by clearly posting it within facilities including workplaces or by placing it in locations which are easily accessible to workers.
- (ii) We provide health and safety education to all workers before they engage in work related to workplace hazards*. Moreover, we provide education on a periodic basis even after that.
- (iii) We establish and operate means of communication which allow workers to raise health and safety concerns without fear of retaliation or disadvantages in employment.

*"Workplace hazards" include, but are not limited to, mechanical, electrical, chemical, fire and physical hazards.

(9) Health Management of Workers

We perform appropriate health management on all workers.

- (i) We conduct health examinations based on the relevant laws/ordinances of the place of work to prevent illnesses in workers and to detect them early.
- (ii) We give full consideration to the prevention of health impairments caused by long working hours and overwork, as well as mental health care and other forms of health care.

4. Environment

We prioritize ensuring the health and safety of not only workers but those involved in all our corporate activities to realize a sustainable society. We identify the impact our corporate activities have on the global environment and then strive to minimize the negative impacts on local communities, the environment and natural resources.

In addition, we aim to improve climate change, environmental pollution and other global environmental issues through our business. Together with this, we contribute to the sustainable growth of companies and society by creating environmental value.

(1) Environmental Permits and Reporting

We obtain the permits and approvals necessary for our businesses in accordance with the laws/ordinances and regulations applicable in the countries and regions where we do business. We comply with operational and reporting requirements requested of us by the government. When carrying out work in the premises of a business partner's business site, we confirm the status of compliance by the business partner with environmental-related laws/ordinances and their environment measures and then follow those environmental measures. We also work together with our customers to create a better environment.

- (i) Environmental-related laws/ordinances and regulations may obligate us to appoint a manager who has obtain certain qualifications for specific matters (waste, energy and pollution prevention, etc.). If such an obligation is imposed on us by the laws/ordinances and regulations applicable in the countries and regions where we do business, we comply with those requirements.
- (ii) We may be obligated to appoint a chief administrator for poisonous/toxic substances, specified chemical substances and dangerous substances depending on the chemical substances we use in our businesses. We may also be required to obtain government permits and licenses in relation to environmental impact assessments and facilities which handle dangerous substances depending on the business lineup and plant location. We comply with the requirements stipulated by the laws/ordinances and regulations applicable in the countries and regions where we do business.

(2) Effective Use of Resources

We set voluntary targets to conserve resources and energy. We strive to effectively use resources and energy on an ongoing basis.

- (i) We strive to conserve natural resources by reducing the amounts of resources and energy we use through specific measures* in our production activities in regards to water, fossil fuels, minerals, raw materials derived from virgin forests and other natural resources.
- (ii) We promote the use of recycled resources and parts. At the same time, we promote resource and energy conservation in packaging and transportation.

*"Specific measures" refers to changes/improvements and periodic maintenance of production equipment, improvements in the conversion efficiency of devices and equipment used as heat and

power sources, substitution of raw materials, promotion of reuse and recycling, and improvements in production processes which lead to resource and energy conservation.

(3) Operational Management of Hazardous Substances

We identify and appropriately manage chemical substances, waste and other substances which are harmful to humans and the environment in accordance with the laws/ordinances and regulations applicable in the countries and regions where we do business.

- (i) We identify hazardous substances subject to management. We then build and operationally manage a mechanism to ensure the labeling, safe handling, movement, storage, use, recycling or reuse, and disposal of those hazardous substances.
- (ii) We comply with the relevant laws/ordinances and regulations* relating to hazardous substance management applicable in the countries and regions where we do business.

*The “relevant laws/ordinances and regulations” here refer to the Act on the Regulation of Manufacture and Evaluation of Chemical Substances (Chemical Substances Control Law), the Poisonous and Deleterious Substances Control Law, the Industrial Safety and Health Act, the Fire Service Act, and the Act on the Assessment of Releases of Specified Chemical Substances in the Environment and the Promotion of Management Improvement (PRTR Law) in Japan. This refers to the EU’s REACH Regulation overseas.

(4) Solid Waste

We appropriately manage waste in accordance with the laws/ordinances and regulations applicable in the countries and regions where we do business. In addition, we set voluntary reduction targets to prevent environmental pollution and reduce waste and then continue to make such reductions.

- (i) We build and operationally manage mechanisms for the identification, classification, storage, movement, and responsible disposal or recycling of waste whether it is hazardous or not.
- (ii) We periodically audit and evaluate whether the companies to which we have subcontracted the disposal and transportation of hazardous and industrial waste are processing and dealing with that waste in accordance with the terms in their contracts.
- (iii) We set voluntary reduction targets and formulate and execute plans to

continuously reduce solid waste.

(5) Emissions into the Atmosphere

We take appropriate pollution prevention measures to reduce emissions into the atmosphere of substances harmful to the human body and environment* in accordance with the laws/ordinances and regulations applicable in the countries and regions where we do business.

- (i) We analyze and confirm the characteristics of the content of exhaust before we discharge it. We then only discharge that exhaust after performing the necessary management and processing on it based on the results of that analysis and confirmation.
- (ii) We build exhaust emissions control systems and exhaust treatment systems. We then appropriately operate those systems, including daily monitoring, to ensure optimal operation and compliance with regulations.
- (iii) We appropriately manage and treat hazardous substances recovered from exhaust in accordance with the relevant laws/ordinances and regulations applicable in the countries and regions where we do business.

*The “substances harmful (to the human body and environment)” mentioned here are those such as volatile organic compounds (VOCs), aerosols, corrosive substances, particulates, ozone layer-depleting substances and by-products of combustion. These substances also include odorous substances which may worsen the living environment of surrounding residents even if they do not lead to being health hazards.

(6) Restrictions on Chemical Substances Contained in Products

We manage chemical substances in compliance with all laws/regulations and business partner requirements stipulated in relation to the prohibition or restriction of use of specific chemical substances contained in products*¹ or used in manufacturing processes.

- (i) We manage substances*² whose inclusion in products or use in manufacturing processes is prohibited or restricted among chemical substances by complying with the relevant laws/ordinances and regulations in the country of manufacture and destination of those products as well as business partner requirements.
- (ii) When we are located upstream in a supply chain, we supply companies located downstream in the supply chain with the necessary information on the chemical substances contained in products or used in manufacturing processes.

*1: The chemical substances “contained in products” includes reaction generating products,

contaminants and residues in the manufacturing process.

*2: The typical prohibited substances are the 10 substances in the Directive on the restriction of the use of certain hazardous substances in electrical and electronic equipment (RoHS Directive).

(7) Water Management

We strive to conserve water resources by appropriately using water in accordance with the laws/ordinances and regulations applicable in the countries and regions where we do business. Moreover, we reliably manage the discharge of wastewater and take the maximum possible pollution prevention measures so as not to discharge contaminated water.

- (i) We strive to grasp the sources, usage situation and discharge situation of the water we use in our businesses. At the same time, we work to conserve and reuse water.
- (ii) We grasp and identify the risk of water pollution on our premises. We then manage water including by preventing pollution of waterways on our premises.
- (iii) We analyze and confirm the water quality characteristics of all wastewater before discharging or disposing of it. We then only discharge or dispose of that wastewater after performing the necessary management and processing on it based on the results of that analysis and confirmation.
- (iv) We build wastewater discharge control systems, wastewater treatment systems and emergency response (sewage containment) systems. We then appropriately operate those systems, including daily monitoring, to ensure optimal operation and compliance with regulations.

(8) Reduction in Energy Consumption and Greenhouse Gas Emissions

We strive to improve energy efficiency*¹ as a measure against climate change. We engage in ongoing activities to reduce our energy consumption and greenhouse gas emissions.

- (i) We set voluntary reduction targets while formulating and implementing plans to improve energy efficiency and to continuously reduce greenhouse gas*² emissions.
- (ii) We track, record and document energy consumption and greenhouse gas emissions at the facility or business site level.
- (iii) We disclose information on improvements in energy efficiency and reductions in greenhouse gas emissions in a timely and appropriate manner in response to requests from society and business partners.

*1: "Improve energy efficiency" refers to minimizing Scope 1 (direct emissions from our own use of fuels, etc.) and Scope 2 (indirect emissions from the use of electricity, heat and steam supplied by other companies) greenhouse gases as stipulated in energy consumption and greenhouse gas (GHG) protocols with respect to corporate activities.

*2: "Greenhouse gases" refer to carbon dioxide (CO₂), methane (CH₄), dinitrogen monoxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF₆) and nitrogen fluoride (NF₃).

(9) Conservation of Biodiversity

We work to minimize the negative impacts our business activities have on the ecosystem.

- (i) We grasp and identify ecological risks both inside and outside the premises of our business sites and production bases. We then engage in biodiversity conservation activities.
- (ii) We strive to minimize negative impacts on ecosystems in businesses which use natural resources derived from forests, oceans, terrestrial freshwater systems and living organisms.
- (iii) We contribute to the conservation of biodiversity by providing products and services which help to solve various environmental issues.

5. Ethics

We engage in business activities based on a high standard of ethics in addition to complying with the laws/ordinances and regulations in the countries and regions where we do business and international codes of conduct to gain the trust of all our stakeholders.

(1) Corruption Prevention

We do not engage in any kind of bribery, act of corruption, extortion or embezzlement regardless of whether in the public (government) sector or the private (commercial) sector in the countries and regions where we do business based on a zero tolerance*¹ policy to prevent corruption.

- (i) We have established a policy which prohibits any kind of bribery, illegal and inappropriate political donations, excessive gifts and entertainment*², acts of corruption, extortion and embezzlement. We comply with this policy on an ongoing basis.
- (ii) We do not engage in acts where there is a conflict of interest which would harm corporate interests or result in personal gains in situations where individual interests and corporate interests come into conflict.
- (iii) We provide appropriate information, awareness, education and training to officers

and employees to ensure continued compliance with corruption prevention. We periodically confirm the understanding of officers and employees about such corruption prevention.

*1: "Zero tolerance" means we do not tolerate even the slightest of violations.

*2: We completely prohibit the provision of entertainment and gifts to public officials (including foreign public officials) or those equivalent to such officials.

(2) Prohibition on the Inappropriate Provision and Acceptance of Benefits

We do not provide or accept benefits as a means to obtain unfair or inappropriate benefits in the countries and regions where we do business.

- (i) We do not directly or indirectly give and receive money or goods, or provide or accept excessive entertainment/gifts*¹ and things with a tangible or intangible value other than money or goods for the purpose of obtaining or maintaining unfair or inappropriate benefits or preferential treatment, or avoiding losses.
- (ii) We strictly manage insider information learned in the course of business (important non-public information which would have a significant impact on investment decisions by investors) and do not engage in insider trading (buying and selling of shares in the said company, etc.)*².

*1: We completely prohibit the provision of entertainment and gifts to public officials (including foreign public officials) or those equivalent to such officials.

*2: "Insider trading" includes the provision of insider information to a third party for a fee or free of charge or recommending transactions for the purpose of making a profit or avoiding a loss by ensuring trades take place before the insider information is made public.

(3) Prohibition on Involvement with Anti-social Forces

We take a resolute stance against anti-social forces. We do not get involved with anti-social forces in any way.

- (i) We do not have any relationship with anti-social forces or anti-social activities. Furthermore, we do not respond to unreasonable demands from anti-social forces.
- (ii) We do not engage in transactions with anti-social forces. If an organization we are already engaging in transactions with is an anti-social force, we promptly end our transactions with it.

*"Anti-social forces" refers to organizations and individuals which threaten social order and safety and obstruct healthy social and economic activities such as by pursuing profits through criminal

acts including violence, intimidation and fraud.

(4) Disclosure of Information

We conduct all our business transactions transparently. We accurately reflect those transactions in our accounting books and records.

- (i) We disclose information to be disclosed* in line with the applicable laws/regulations and general business practices.
- (ii) We do not falsify records relating to information to be disclosed, make false representations or disclose false information.

*"Information to be disclosed" includes details of business activities, financial status, business performance, environmental, society and governance (ESG) information, risk information and information relating to supply chains.

(5) Respect for Intellectual Property Rights

We protect our intellectual properties*. At the same time, we strive to respect and to not infringe upon the intellectual property rights of others.

- (i) We do not infringe upon the intellectual property rights of others including our business partners and suppliers.
- (ii) We conduct advance investigations within a reasonable scope to avoid infringing upon the intellectual property rights of others when developing, producing, selling and providing products and services.
- (iii) We do not engage in acts which infringe upon copyrights through the illegal use or reproduction of publications, contents, computer software or other copyrighted materials.
- (iv) We do not obtain and use the confidential information of others by illegal means.

*"Intellectual properties" include trade secrets, technical expertise and other confidential information in addition to legally-stipulated patent rights, utility model rights, design rights, trademark rights, copyrights and intellectual property rights.

(6) Fair Business Activities

We do not engage in any acts which obstruct fair, transparent and free competition.

- (i) We engage in fair business, advertising and competition in compliance with the laws/ordinances and regulations applicable in the countries and regions where we do business, international codes of conduct, and industry rules.
- (ii) We do not engage in unfair transactions such as cartels*¹, bid-rigging*²,

discriminatory consideration*³, dumping, making purchases at unreasonably high prices, and other acts which inhibit competition.

- (iii) We do not make representations which differ from the facts, display contents which mislead consumers and business partners, or slander and infringe upon the rights of others in catalog listings and advertising relating to products and services.

*1: "Cartels" refer to when companies in the same industry come to a mutual understanding about the price, quantity and sales areas of products and services.

*2: "Bid rigging" refers to when come to an arrangement to determine the winning bidder and winning bid price among themselves.

*3: "Discriminatory consideration" refers when a company provides products and services at a low price to specific sales areas and business partners for the purpose of unfairly excluding competitors.

(7) Prohibition on the Abuse of a Dominant Position

We do not engage in acts which disadvantage our suppliers by abusing our dominant position in business.

- (i) We engage in honest, fair and just transactions based on contracts in compliance with laws/ordinances and regulations applicable in the countries and regions where we do business when purchasing and outsourcing.
- (ii) We do not use our position as a purchaser or outsourcer to unilaterally determine or change the terms of transactions with our suppliers and subcontractors or to impose unreasonable demands or obligations on them.

(8) Establishment of a Whistleblowing System and Protection of Whistleblowers

We have developed and operate a whistleblowing system to prevent, or discover at an early stage, legal violations, fraudulent acts and significant problems in risk compliance in relation to transactions, or acts which may pose such risks. Together with this, we ensure confidentiality of whistleblowing information and eliminate retaliation against whistleblowers.

- (i) We have established an inquiries and reporting desk to receive grievances and whistleblowing reports from various stakeholders including the employees of our suppliers as well as ourselves.
- (ii) We ensure the confidentiality of the information reported and the anonymity of whistleblowers with respect to cases of inquiries and reports so that whistleblowers can raise concerns without fear of retaliation.
- (iii) We protect whistleblowers from retaliation or disadvantageous treatment*

because they have made a report.

- (iv) We engage in ongoing and open improvement activities based on confirmation of understanding by stakeholders, awareness surveys, and suggestions from inside and outside the company for the purpose of ensuring and improving the effectiveness of the whistleblowing system.

*“Disadvantageous treatment” refers to acts which harm the working environment of whistleblowers, including harassment, abuse and slander, and changes in working conditions such as unfair personnel evaluations, deductions from compensation, dismissal and reassignment.

(9) Responsible Mineral Sourcing

We avoid the use of conflict minerals* and raw materials derived from conflict minerals and also confirm that products do not contain such minerals to eliminate complicity in human rights violations and the possibility of such complicity.

- (i) We have formulated a policy on responsible mineral procurement and comply with it in our raw material and part procurement activities.
- (ii) We conduct reasonable and ongoing due diligence to ensure that minerals contained in products do not correspond to conflict minerals.
- (iii) We appropriately disclose the results of our due diligence on conflict minerals in response to requests from business partners.

*“Conflict minerals” refer to minerals mined through unfair means which cause human rights violations, environmental destruction, corruption and conflict in conflict-affected and high-risk areas as defined by the OECD and which then become a direct or indirect source of funds for the groups or forces complicit in those acts. Specifically, conflict minerals refer to tin, tungsten, tantalum and gold (3TG) as specified in the U.S. Dodd-Frank Act enacted in 2013 and cobalt and natural mica as featured in the Extended Minerals Reporting Template (EMRT) published in 2021.

(10) Prohibition on Violating the Rights of Local Residents

We do not violate the rights of local residents or indigenous peoples such as by unreasonably demanding evictions or significantly destroying the living environment.

- (i) We give full consideration to ensure that our business activities, products and services do not directly or indirectly violate the human rights of consumers or local residents.
- (ii) When acquiring or using land for business activities, we comply with local laws/ordinances and regulations and strive to gain the understanding of the local

- residents and indigenous people who may be affected by our business activities.
- (iii) When gaining the understanding of local residents and indigenous peoples, we seek prior and informed consent of their own free wills.
 - (iv) We respect the lives of local residents and indigenous peoples and take appropriate measures to avoid worsening or destroying their living environment.

6. Quality and Safety

We give priority to securing the quality and safety of the products and services we provide. We work to continuously raise and improve quality through our quality management system. Together with this, we provide accurate information to buyers.

(1) Ensuring Product Safety

We fulfill our responsibilities as a supplier by ensuring products and services meet the safety standards stipulated by the relevant laws/ordinances in the place of sale and by designing, manufacturing and selling products which are completely safe.

- (i) We fulfill our responsibilities as a manufacturer by designing products which are completely safe.
- (ii) We also take into consideration the safety required by socially accepted ideas in addition to complying with laws/ordinances in regards to the safety of products and services.
- (iii) We manage the traceability (history of materials, parts and processes, etc.) of products and services and take prompt action to resolve issues with them to ensure their safety.

(2) Quality Control

We have built and operate a quality management system to ensure the quality control of products and services.

- (i) In addition to complying with laws/ordinances and regulations relating to quality, we comply with and satisfy the quality standards we have set and the requirements of our business partners.
- (ii) We have built a quality management system. At the same time, we strive to obtain third-party certification for our quality management system such as ISO9001.

(3) Provision of Accurate Product and Service Information

We provide accurate and non-misleading information about products and services.

- (i) We provide accurate information to buyers on product and service specifications, quality assurance, and handling methods.
- (ii) We appropriately report to buyers information such as the chemical substances contained in products in accordance with laws/ordinances and regulations applicable in the countries and regions where we do business.
- (iii) We do not provide false or falsified information. Moreover, if we discover a phenomenon which will have a significant impact on the maintenance of product quality, we promptly report it to the buyer.

(4) Response If a Quality or Safety Problem Arises

We take appropriate action when it has been determined that an accident, quality defect or similar situation has occurred or is highly likely to occur for products and services after we have supplied them.

- (i) We have developed a structure to take appropriate measures, including making reports to buyers and the relevant administrative offices, investigate the causes and prevent recurrence if there is an accident caused by a product we have supplied or if we have distributed a defective product.
- (ii) If a problem with the quality or safety of a product or service is expected to have a negative impact downstream in the supply chain including with consumers, we appropriately disclose information to minimize the damage.

7. Information Security

We appropriately manage and protect the information we obtain through our business activities. At the same time, we take measures to defend against cyberattacks and other threats*.

*“Cyberattacks and other threats” refer to when there is damage caused by the leakage or falsification of information, the destruction or encryption of information and the interruption of information systems by using computer viruses, worms and spyware.

(1) Defense against Cyberattacks

We take appropriate and reasonable measures to defend against cyberattacks. We manage information to prevent damage to ourselves and others.

- (i) We formulate appropriate and reasonable measures to defend against potential cyberattacks and plans for rapid recovery if we are attacked.
- (ii) We strive to prevent damage from occurring internally and to minimize the spread of damage to others by raising awareness through the provision of

education and training on defending against cyberattacks for officers and employees.

(2) Protection of Personal Information

We appropriately manage and protect all personal information in accordance with the laws/ordinances and regulations applicable in the countries and regions where we do business.

- (i) We work to protect the personal information of all those involved in our corporate activities including suppliers, business partners, consumers, and employees.
- (ii) We collect, store, process, transfer, share and delete personal information in compliance with laws/ordinances and regulations relating to privacy and information security.

(3) Prevention of the Leakage of Confidential Information

We appropriately protect and manage confidential information.

- (i) We appropriately and strictly manage and protect our own confidential information and the confidential information we receive from our suppliers, business partners, consumers and employees according to its importance.
- (ii) We periodically provide information security education to our officers and employees to raise awareness on the prevention of the leakage of information internally.
- (iii) We formulate response structures and procedures in preparation for the occurrence of information security problems.

8. Business Continuity Plans

We formulate business continuity plans* with the aim of promptly restoring business and fulfilling our supply responsibilities in preparation for a natural disaster, accident or other unforeseen situation arising which affects our company or our suppliers and subcontractors.

*"Business continuity plans" include measures to ensure the stable supply of products such as investigations of raw material suppliers further up the supply chain, complementary production through collaboration with other companies in the same industry, multiple purchasing and inventory management.

9. Coexistence with the Local Community

We respect the history, culture, traditions, practices and religions of all countries and regions around the world. Together with this, we actively communicate with residents in the countries

and regions where we do business and contribute to the development and sustainability of local communities.

10. Appropriate Import/Export Control

We have established a clear control structure and undertake appropriate import/export procedures in relation to the technologies and goods regulated by import/export-related international agreements and the relevant laws/ordinances and regulations in the countries of import/export.

- (i) We research, understand and comply with import/export-related international agreements and laws/ordinances and regulations.
- (ii) We steadily undertake appropriate import/export procedures for technologies and goods subject to import/export-related regulations.
- (iii) We have established an import/export-related control structure.

11. Management System

We have built and operate a management system relating to the matters required to realize the contents of the Code. This ensures compliance with the relevant laws/ordinances and regulations and business partner requirements concerning our businesses and products, compliance with the Code, and identification and mitigation of operational risks related to the Code.

12. Revision and Abolition

We will revise or abolish the Code with a resolution by the Board of Directors of Power Supply Technology Co., Ltd.

Enacted: September 22, 2023