

ESTec Code of Conduct Guidelines

ESTec Code of Conduct Guidelines are the guidelines which all employees of ESTec headquarters and subsidiaries (hereafter collectively called "ESTec") must comply. ESTec declares its compliance with the code of conduct guidelines and requests all employees of ESTec to understand and comply with it.

I. General Provisions

1. Scope of the code of conduct guidelines

These guidelines, as well as all policies and procedures to comply with the guidelines, apply to all ESTec employees as well as part-time and contracted workers.

2. Compliance with the law

ESTec employees shall comply with the law, respect social norm, and be considerate towards the stakeholders when at work.

(1) ESTec employees comply with the law, and the corporate rules and regulation both at home and abroad.

(2) ESTec employees fully recognize corporate ethics required by the company and acts with conscience and responsibility as members of the society.

II. Relationships with customers, suppliers, competitors, etc.

3. Product quality and safety

(1) ESTec employees are to comply with the law and regulations during design, development, and manufacture phase and produce products with quality and safety.

(2) Should ESTec employees obtain information regarding quality or safety of products, they are to confirm facts immediately. If the facts are confirmed, ESTec employees are to inform all parties involved (divisions, sections, etc.) and take appropriate response.

(3) ESTec employees should not manufacture nor use unauthorized raw materials and parts, nor use or sell counterfeit raw materials and parts. ESTec employees should

regularly confirm if counterfeit raw materials or parts are used or manufactured in their workplace, and if detected, should promptly notify customers, etc.

4. Fair trade and competition

ESTec employees are to comply with the laws and regulations regarding antitrust, fair trade, unfair competition, and subcontractors of any country in the world.

- (1) ESTec employees do not engage in unfair and unlawful trade, such as negotiations on or agreements for price, quantity, production cost, etc.
- (2) ESTec employees are not to act unlawfully and unfairly by using their position.
- (3) ESTec employees are not to illegally obtain nor use trade secrets of other companies intentionally.

5. Healthy trade relationship

ESTec employees are to maintain healthy relationships with potential or current customers as well as business partners including potential suppliers (hereafter collectively called "business associates").

- (1) ESTec employees are not to take bribes from business associates or to make any future commitment for business associates.
- (2) ESTec employees are only to provide or receive gifts to facilitate trade relations with business associates within the socially acceptable limit.

6. Banned from bribing government officials.

ESTec employees are not to bribe or suggest bribing government officials, etc anywhere in the world for the purpose of gaining benefits illegally or in exchange for any favoritism.

7. Acceptable publicity and advertisement.

- (1) ESTec employees are not to use any derogatory terms or any terms that suggest such meaning in publicity and advertisement.
- (2) ESTec employees are to use only complete and correct facts for advertisements comparing products in order to avoid any misunderstanding.

III. Relations with shareholders, investors, etc.

8. Increase in shareholders' investment value.

ESTec employees are to do their utmost to increase the shareholders' investment value.

9. Fair information disclosure

ESTec employees are to disclose fairly information regarding labor, health and safety, environmental practices, business activities, financial situation, and performance, etc. in accordance with applicable laws, regulations and prevailing industry practices, and openly accept their opinions or criticism.

10. Insider trading ban

ESTec employees are not to give or use insider information to or for anyone until the information has gone public.

IV. Relationship with company and company assets

11. Employment regulation compliance.

(1) ESTec employees are not to engage in any activity prohibited in the employment regulation.

(2) ESTec employees are not to engage in any activity that violates the employment regulation.

12. Accounting accuracy

ESTec employees are only to make accounting entries with accurate information while following the law and internal regulations. ESTec employees are not to make any fraudulent or false entries.

13. Prohibition on conflict of interest with the company

ESTec employees do not act in a way that could cause conflict of interest with the company.

(1) ESTec employees are not to work for competitors or for the company's business associates. Also, ESTec employees are not to have any monetary or property relationship with the competitors or the company's business associate.

(2) ESTec employees are not to do any business for the company's business associate.

(3) ESTec employees are not to work on another's work or delegate their own to others

without company's permission.

14. Proper company asset usage

(1) ESTec employees are to recognize that it is necessary for the company assets to be used efficiently, to be available for use at any time, and to treat them properly to avoid destruction or theft whether they are tangible assets or not.

(2) ESTec employees are not to use company assets for personal purpose.

15. Trade secret management

ESTec employees are to manage trade secret properly and not to disclose or divulge trade secret without the company's permission.

(1) ESTec employees are to strictly manage trade secret of the company and of other companies to prevent information leakage. ESTec employees are only to use them for company business.

(2) ESTec employees are to protect trade secret by signing a confidentiality agreement or by using other method when disclosing trade secret outside the company.

(3) ESTec employees are not to steal other company's trade secret nor use them for any purpose other than those permitted by the company

(4) ESTec employees are not to reveal or use the trade secrets of the company and of the business associates even after the retirement.

16. Intellectual property rights protection

The company's intellectual property rights are important assets of the company. As such, ESTec employees are to use them properly and make efforts to preserve those rights.

(1) ESTec employees are to do their utmost to preserve the company's intellectual rights by promptly applying for patents or by other methods regarding manufacture or development inventions.

(2) ESTec employees are to use other's intellectual property only after a proper agreement or contract.

(3) ESTec employees are not to engage in any intellectual property right infringement activity, such as making copies of a computer software without proper permission.

17. Proper use of information system

(1) ESTec employees are only to use the company's information system for work, not personal business.

(2) ESTec employees are to manage their ID and/or password to prevent them from going outside of the company.

(3) ESTec employees are not to use others' ID and/or password, and are not to hack into others' computer system.

18. Political or religious activity restriction during work hours

(1) ESTec employees are not to engage in political activity of any sorts during the work hours.

(2) ESTec employees are not to engage in religious activity of any sorts during the work hours.

V. Relationship with employees, etc.

19. Respect human rights, no discrimination

ESTec employees are to respect human rights and are not to discriminate others.

(1) ESTec employees are not to discriminate others based on birth, nationality, race, origin, religion, gender, age, disability of various kinds, hobby, academic, etc.

(2) ESTec employees are not to violate human rights or to engage in such activity.

(3) All employment contracts are voluntary, and employees are free to leave with a reasonable notice.

(4) ESTec employees are not to use applicants' medical information for unfair treatment and discrimination.

20. Sexual harassment

(1) ESTec employees are not to engage in any sexual harassment activity or any activity that could be mistaken for a sexual harassment.

(2) ESTec employees are not to engage in any sexual speech or any activity that are offensive to the others.

21. Personal information and privacy protection

ESTec employees are to use personal information that was obtained through the course of work for work only. Also ESTec employees are to control such personal information to prevent information leakage.

22. Compliance with labor laws

(1) ESTec control working days and hours according to the limit set forth by the law. Weekly work days and hours are not to exceed the maximum set by local law. Further, a workweek should not be more than 60 hours per week, including overtime, except in emergency or unusual situations. All overtime must be voluntary. Employees are allowed at least one day off per week.

(2) Child labor is not allowed in any situation. The term "child" refers to anyone under the age of 15 (or 14 in some countries where the law permit). Hiring under the legitimate workplace apprenticeship program is supported as long as it complies with all laws and regulations. Employees under the age of 18 are not permitted to work under the situation where it may jeopardize the health and safe of said employees.

(3) Employees will be paid in compliance with all applicable laws regarding minimum wage, overtime, and legally mandated benefits. Deductions which violate labor laws are not permitted. Paychecks are to be provided in timely manner via pay stub or similar documentations.

(4) ESTec is to respect the rights of employees to freely join labor unions. Employees can openly talk to management regarding work conditions without fear of reprisal, intimidation, or harassment.

23. Healthy and safe workplace

ESTec employees are to give healthy and safe workplace priority and to make an effort to maintain healthy and safe workplace environment.

(1) ESTec employees are to understand and comply with safety, health, emergency laws.

(2) Employees exposure to potential safety risks (e.g., electrical, fire, vehicles, and fall hazards) are controlled by administrative controls methods. If such control methods are not adequate, employees are to be provided with appropriate, well-maintained, personal protective equipment. Reasonable steps must also be taken to remove pregnant women and 'nursing mothers from working conditions with high hazards, remove or reduce any workplace health and safety risks to pregnant women and nursing mothers, including those associated with their work assignments, and provide reasonable accommodations for 'nursing mothers.

(3) Emergency situations are to be identified, assessed, and their impact minimized by implementing emergency plan procedures including, but not limited to, emergency reporting, worker training, etc. ESTec employees are to carry out emergency procedures during work related emergency.

(4) ESTec is to keep procedures to prevent, manage, track, and report occupational injury and illness with following included.

- a) Encourage employees to report.
- b) Classify and record injury and illness cases.
- c) Provide appropriate medical treatment
- d) Investigate cases and implement necessary corrective actions
- e) Support employees to return to work

(5) ESTec is to assess and control with necessary actions for employee exposure to chemical, biological, and physical risk. If risk cannot be controlled adequately, appropriate personal protective equipment are to be provided.

(6) ESTec is to assess and control with necessary actions for employee exposure to physically demanding tasks.

(7) ESTec is to inspect machinery for safety risks. Physical guards, interlocks, and barriers are to be provided and properly maintained.

(8) ESTec is to provide its employees with clean bathroom, drinking water, and eating environment. Employee dormitories provided by ESTec are to be maintained clean and safe along with emergency exits, hot water for bath and shower, ventilator, adequate personal space, and acceptable entryway.

(9) ESTec is to provide workers with appropriate workplace health and safety information and training in the language of the worker or in a language the worker can understand for all identified workplace hazards that workers are exposed to, including but not limited to mechanical, electrical, chemical, fire, and physical hazards. Health and safety related information shall be clearly posted in the facility or placed in a location identifiable and accessible by workers. Training is provided to all workers prior to the beginning of work and regularly thereafter. Workers shall be encouraged to raise any health and safety concerns without retaliation.

VI. Relationship with society

24. Community service activity

As "good corporate citizen," ESTec employees are to actively participate in community service, support local culture and art, cooperate with community, participate in volunteer activity, and contribute to community development.

25. Compliance with laws regarding products and service

ESTec employees are to comply with laws regarding products and service when acquiring approvals, license, and registration.

26. Contribution and donation rules

(1) When providing donations, ESTec employees are to do so in compliance with relevant laws and only after receiving permission in accordance with internal regulations.

(2) ESTec employees are not to bribe, offer benefits, donate illegally, or any activity that could be mistaken as corruptive relations with politics and administration.

27. Respecting different culture and diversity.

ESTec employees are to perform their jobs with understanding and respect for the culture and custom difference from various regions.

28. Ban on relationship with anti-society faction

(1) ESTec employees are to have basic legal knowledge, common sense, sense of justice, and to make efforts to not be involved in any illegal activity.

(2) ESTec employees are not to be involved or be associated with any anti-society factions. Also when contacted by such factions with unreasonable demands, ESTec employee are to deal with them defiantly and not to give them money.

(3) ESTec employees are not to use anti-society factions for personal or company's benefit.

(4) ESTec employees are not to engage in any transaction with anti-society factions or with customers who have connections to such factions.

(5) ESTec employees will confirm in the most reasonable way that tantalum, tin, tungsten, and gold are not being used as a source of finance to any armed forces that are causing serious violation of human rights within Democratic Republic of the Congo and its neighboring countries, and will disclose such way of confirmation as necessary.

(6) ESTec employees are not to engage in money-laundering activities.

29. Export/import law compliance

(1) ESTec employees are to comply with all export/import laws.

(2) ESTec employees are not to export/import any items restricted by the law.

30. Trade security control

(1) ESTec employees are not to export any weapon related goods or technology that

could disrupt international peace and security.

(2) ESTec employees are to investigate customers and confirm that the exported goods and technology will not be used to develop and manufacture weapons of mass destruction.

(3) For goods and technology which are regulated by the laws, ESTec employees are to carefully study and confirm whether such transaction is allowed, and takes necessary steps in accordance with the law.

31. Environment preservation and protection

ESTec employees are to consider the importance of environmental protection when researching, developing, manufacturing, conducting sales, repairing, and disposing. ESTec employees are also to comply with environmental protection laws.

(1) All required environmental permits, approvals, and registrations are to be obtained, maintained, kept up to date, and to be followed.

(2) All waste products are to be minimized by the process of modifying product, production, maintenance, and facility processes as well as material substitution, conservation, recycle, etc.

(3) Hazardous materials are to be identified and managed properly.

(4) All waste products are to be characterized, monitored, and controlled in compliance of the relevant law before disposing.

(5) Air emissions of volatile organic chemicals, aerosols, corrosives, particulates, ozone depleting chemicals, and combustion byproducts generated are to be characterized, monitored, and controlled in compliance of the relevant law before disposing.

(6) ESTec adheres to all applicable laws, regulations, and customer requirements regarding prohibition or restriction of specific substance as well as labeling for recycle and disposal.

(7) ESTec employees are to participate in environmental protection activities as well as purchase recycled goods and resources with environmental protection in mind.

(8) Energy consumption and greenhouse gas emissions are to be tracked and documented, at the workplace and/or corporate level. ESTec employees are to look for cost effective methods to improve energy efficiency and to minimize their energy consumption and greenhouse gas emissions.

VII. Supplements

32. Consultation, report, and notification contact.

(1) ESTec employees are to report any possible violation of the code of conduct guidelines to the team leader, the division leader, the human resource executive, any members of the compliance committee, or the "Compliance Hot Line."

(2) ESTec employees are not to suffer from any specific disadvantages in any way for reporting possible violation.

33. Questions

Contact compliance committee office for any questions regarding contents and/or interpretation of the code of conduct guidelines.

34. Penalty

Any who violates the code of conduct guidelines or any who does nothing after witnessing violations are subject to punishment accordance with the company disciplinary regulation or other internal regulations.

35. Compliance committee

The compliance committee is established separately to ensure that ESTec code of conduct and its guidelines are implemented in its entirety as well as investigating issues related to ethics management and supporting the spread of ethics management.

36. Employee Pledges

ESTec employees promise to follow the code of conduct and its guidelines and are required to by signing an employee pledge.

37. Code of conduct update and revision process

Any revision or update of the code of conduct guidelines are to be deliberated by the compliance committee then approved by the CEO of ESTec Co., Ltd.

Enacted on April 12, 2012, revised on March 25, 2022