

Sojitz Group Code of Conduct and Ethics (2022 Edition)

Compliance Statement: As a general trading company (*sogo shosha*) that seeks international business opportunities throughout the world, we must ensure that we identify and follow the different laws, rules, and regulations of the markets in which we have business activities. We are committed to being a responsible and trustworthy partner to all our stakeholders. We recognize the importance of complying with our social responsibilities, maintaining high ethical standards, and conducting our business activities in a fair and transparent manner that adheres to the social norms, customs, and cultures of the markets in which we operate. To accomplish this goal, we provide training for all levels of our employee population to ensure that every member of our corporate family is aware of the high standards that we must follow. Our Code of Conduct sets forth the values, conduct, and legal compliance that we commit to.

【Corporate Statement】 <https://www.sojitz.com/en/corporate/philosophy/>

1. Prohibition of Discrimination and Harassment and Promotion of a Positive Workplace Culture

We will promote an inclusive work culture that respects all diversity, including race, nationality, ethnicity, creed, gender, social status, religion, age, mental and physical disabilities, and sexual orientation. We insist that the diverse values, personality, and privacy of each employee be respected, and we will not accept or permit discrimination of any sort.

Harassment of any kind will not be tolerated, including the use of sexually explicit or offensive language or conduct, physical force, physical or verbal threats, actions that others would consider to be offensive, discriminatory behavior, or inappropriate statements or actions that bring pressure on others and constitute the abuse of status or authority.

We will comply with workplace labor laws and regulations, strive to ensure a safe and pleasant work atmosphere, and emphasize the balance between work and personal life. We will build mutual trust and promote good communication with our employees.

[Sojitz Group Human Rights Policy] <https://www.sojitz.com/en/csr/humanrights/>

[Sojitz Healthy Value] https://www.sojitz.com/en/csr/employee/health_management/

2. Quality and Safety of our Products and Services

In order to earn the trust of our customers, we will consistently strive to meet or exceed the quality that we guarantee to our customers. Moreover, we consider that the quality and safety required of corporations must change in lockstep with changes in peoples' values and our social environment. Accordingly, we will adopt quality control procedures that evolve along with technological innovations and implement appropriate quality control measures to continuously improve our performance and production.

Additionally, we will provide important information regarding the quality and safety of our products and services to our customers in a fair and transparent manner. In doing so, we will not only comply with all applicable laws and regulations but also fulfill our broader responsibility to be accountable to our customers and society.

[Sojitz Group Quality Management Policy] <https://www.sojitz.com/en/corporate/governance/risk/policy/>

3. Supply Chain and Environmental Conservation

We will select suppliers and supply chain vendors that share our commitment to supply highly quality products and reliable services throughout our supply chains, from manufacturing through sales.

We demand that our business partners recognize and cooperate with our CSR Action Guidelines for Supply Chain, which expresses our respect for human rights, compliance with laws and regulations, quality and safety, and global environmental conservation. We prohibit the use of forced labor and child labor in our supply chains, and demand appropriate working hours and livable wages for our employees and contractors.

As a global company, our management values and prioritizes the safety and well-being of our global environment in our business activities. To realize a sustainable society, we will strive to minimize any adverse impact on the environment, make effective use of energy and resources, and reduce and recycle waste. To this end, we will strive to protect the environment, reduce pollution in our business activities, and promote competitive businesses with demonstrated high environmental performance.

[Sojitz Group CSR Action Guidelines for Supply Chains] <https://www.sojitz.com/en/csr/supply/>

[Sojitz Group Environmental Policy] <https://www.sojitz.com/en/csr/environment/policy/>

[Sojitz Wood Procurement Policy] <https://www.sojitz.com/en/csr/supply/lumber/Corporation>

[Sojitz Palm Oil Procurement Policy] <https://www.sojitz.com/en/csr/supply/palmoil/>

4. Compliance with Export and Import-Related Laws and Regulations

World peace, security, the maintenance of international order, and the furthering of international cooperation are universal values that our company endeavors to pursue. As such, we resolutely oppose the development, manufacture, use, and stockpiling of weapons of mass destruction. Therefore, we will

neither deal with, nor have any relationship with, any terrorist state, terrorist organization, or other entity that engages in, threatens to engage in, or otherwise promotes activities that are contrary to the values of peace, security, order, and cooperation.

We will (i) comply with the laws, regulations, and internal rules relating to trade compliance, (ii) conduct diligence on the counterparties that we trade with, invest in, give loans to, and otherwise transact with to identify and interdict denied parties, and (iii) carry out internal procedures and authorizations to prevent the risk of unapproved conduct and ensure compliance with all import and export laws.

[Sojitz Group Sanctions Response and Export Control Basic Policy]

https://www.sojitz.com/en/corporate/governance/compliance/pdf/exportpolicy_e.pdf

5. Compliance with Competition Laws

We will not engage in activities that unlawfully exclude or unjustly harm other market participants, such as participating in cartels or engaging in price fixing. In addition, we will not engage in unlawful business arrangements with our competitors that have the effect of manipulating prices or quantities of products sold or that restrict open competition to customers and territories. We will comply with the applicable competition laws of each country where we engage in business activities and promote free, open, and competitive markets.

6. Prohibition of Conflicts of Interest

We will act and make business decisions based on the company's best interests and not their own personal interests. The avoidance of conflicts of interest is essential to conducting business ethically, objectively, and with integrity, and we will avoid situations that present or create the appearance of a potential conflict between their personal interests and the interests of the company. We will always act with integrity and make ethical decisions in all aspects of our business.

7. Prohibition of Corruption and Bribery

We will not engage in corruption or bribery, such as the illegal provision of benefits or money, in any country or region where we may conduct business. In accordance with ISO37001, we will ensure that our anticorruption initiatives are implemented within every element of our business model.

We will not offer or provide cash or anything else of value (including gifts and entertainment), either directly or indirectly, to government officials, business partners, or other third parties in order to influence that person's decision-making to obtain or retain business or otherwise obtain an improper benefit. Any conduct that could implicate anticorruption laws or create the appearance of impropriety when viewed objectively may only be taken after consultation with our team of anticorruption professionals to ensure

that our business is conducted in a manner that is free of corruption and bribery in compliance with applicable laws.

[Sojitz Group Anti-Bribery Policy]

https://www.sojitz.com/en/corporate/governance/compliance/pdf/antibribery_e.pdf

[Sojitz Group Corrupt Practices Rules]

https://www.sojitz.com/en/corporate/governance/compliance/pdf/anticorruption_e.pdf

8. Dealing with Forces that Pose a Threat to the Order and Safety of Civic Activities

We will not transact with criminal organizations that threaten the order and safety of the public through activities such as fraud, extortion, money laundering, bribery, narcotics, terrorism, and other criminal acts, as well as with those who are suspected of being involved with such organizations or activities. We will take great care in the course of our transactions to ensure that our dealings are not used for these crimes, and if we receive unreasonable demands from these forces, we will reject them and take resolute action.

9. Confidentiality, Data Privacy and Security, and Intellectual Property Rights

We will comply with the applicable laws and regulations regarding data privacy and security. Additionally, we will take preventive measures to protect against data breaches and the unauthorized use of the confidential information entrusted to us, including the confidential and personal information of the company, its employees, our partners, and our customers.

In addition, we will protect the Sojitz Group's patents, copyrights, trademarks, and other intellectual property rights and we will not infringe upon the intellectual property rights of others.

[Sojitz Privacy Policy] <https://www.sojitz.com/en/privacy/policy.php>

[Sojitz GDPR Privacy Policy] <https://www.sojitz.com/jp/privacy/pdf/gdpr.pdf>

10. Corporate Controls, Transparency, and Information Disclosure

We will proactively and comprehensively disclose the corporate information required by applicable law, such as that with respect to our business activities and financial condition, in a timely and accurate manner.

We endeavor to gain our stakeholders' long-term support and trust by sharing our management policies, social contribution activities, and other non-financial information with the public. In this connection, we also strive to increase transparency through proactive public relations activities and dialogue.

We maintain financial and accounting records in compliance with generally accepted accounting principles, international financial reporting standards, tax laws, and other laws that are applicable to our business activities. We will respond promptly and accurately to requests from tax authorities and other government agencies regarding our business activities.

[Sojitz Information Disclosure Guidelines] <https://www.sojitz.com/en/ir/management/policy/>

[Sojitz Group Tax Policy]

https://www.sojitz.com/en/corporate/governance/compliance/pdf/taxpolicy_e.pdf

11. Prevention of Insider Trading

We have a legal and moral responsibility to safeguard the confidentiality of non-public and sensitive information that we have obtained in the course of our work at the company and to prevent the misuse of such information. We will not unduly use the position or knowledge of the company or its activities to gain personal benefit or provide a benefit to a third party. We will not buy or sell any shares or other securities of the company or any other entity that transacts business with the company based on non-public information. We will implement measures to ensure the confidentiality of any mergers and acquisitions that have not been publicly disclosed and any material revisions to the company's earnings forecast.

OUR ABILITY TO MAKE ETHICAL DECISIONS AND RAISE CONCERNS

We are committed to guiding and training our employees to uphold the highest ethical standards and prevent and/or detect violations of law or Company policy. We also encourage our employees to raise concerns in good faith through multiple reporting channels. Ethical decision-making and raising concerns are integral components of our Compliance Program, which we regularly review and enhance to meet our evolving compliance needs.

■ About the Compliance Program

Policies under the Compliance Program are developed to promote the conduct of business with integrity and avoid activities that may be viewed as improper. Each group company is required to promote the Compliance Program by adopting policies and procedures established under the Compliance Program.

RESPONSIBILITIES OF OUR COMPANY

- Articulate high ethical standards of behavior and legal compliance guidance and principles, primarily through establishment and maintenance of this Code, in order to enhance employee decision-making skills
- Proactively and reactively implement compliance programming as necessary and appropriate
- Organize a compliance committee to assist with establishment of Compliance Program priorities
- Investigate compliance reports and undertake efforts to prevent or minimize recurrence of similar violations by providing appropriate guidance to employees
- Endeavor to provide employees with guidance, training and communication on ethical behavior and legal compliance relevant to their duties
- Foster a corporate culture that promotes compliance and encourages and allows employees to raise good faith concerns about compliance with internal policies and legal requirements, without hesitation or fear of retaliation

RESPONSIBILITIES OF ALL EMPLOYEES

- Learn, understand and comply with the details of the internal policies, Code standards and applicable laws relating to your job duties, which may change from time to time
- Be alert, prevent compliance violations and protect our Company's reputation by actively supporting ethical behavior
- Seek guidance from your manager, persons in your office responsible for human resources matters, members of your regional Legal and/or Compliance Department when in doubt as to the correct compliance action to take, or if you believe or suspect a compliance violation has

occurred, you may also report the situation immediately through the resources identified in this Code, including the Sojitz Ethics Hotline

- Fully and honestly cooperate in any investigation of possible violations of the Code and any internal policies or laws and regulations

ABOUT THE CODE

This Code, which is an integral part of our Compliance Program, should be used by you as a daily reference tool. This Code is evaluated periodically and updated from time to time to address various legal requirements and developments in the countries in which we do business and anticipate evolving compliance needs and expectations. The most current version of this document may be found on our Company's Intranet website at <http://eagle.sojitz.com>.

■ Asking Questions, Raising Concerns and Reporting Violations

We encourage the open discussion of questions and concerns in order to avoid inappropriate decision-making or action that would violate our standards. You have an obligation to raise perceived violations of our standards where the interests of our Company or the integrity of our people are at stake. We enforce a non-retaliatory environment, making it safe for you and other stakeholders to raise integrity and compliance concerns in good faith.

IMPORTANCE OF CONSULTING ABOUT COMPLIANCE CONCERN

We encourage you, as a first step, to seek out your managers and other local resources to raise questions and to seek assistance in addressing potential compliance concerns.

You may also contact persons responsible for human resource matters in your office, your regional Legal and/or Compliance Department representatives, or the hotline when you have a good faith compliance concern.

For those instances in this Code in which we have asked you to consult with your regional Legal and/or Compliance Department representatives, and either or both of them may not be available to assist you, please contact your general manager so he or she may seek outside legal counsel assistance and promptly notify the Tokyo Legal and/or Compliance Department or the appropriate business or administrative department in Tokyo about the matter.

SOJITZ ETHICS HOTLINE

In addition to any regional hotline that may be in place for your operations, we have introduced a global ethics hotline for you to report any good faith concerns and/or known violations. The Sojitz Ethics Hotline is available 24-hours a day, 7 days a week in almost any language. You may file a

report online at www.hotline.sojitz.com or dial the toll-free number for your country as provided on our Intranet.

When using the hotline, you are not required to identify yourself unless required by the specific laws or regulations of the country in which you work. Your identity will be treated confidentially and your report handled discreetly. They will only be shared with the limited number of people who address reported concerns and handle investigations. Your personal information will be held and used in accordance with data privacy laws.

■ Investigation Process

All concerns reported to a manager or through the Sojitz Ethics Hotline will be investigated.

WHAT HAPPENS WHEN A CONCERN IS RAISED?

Investigation. Upon receipt of a report, an investigator with the right knowledge and objectivity will be assigned to look into the issue. You are expected to cooperate with internal investigations, to report information truthfully and in good faith and to respond timely to any requests made by investigators. Information provided will be treated confidentially in compliance with applicable laws. Remember – we have a non-retaliation policy and encourage you to make reports and cooperate with investigations without fear of retribution or retaliation.

Corrective Actions. If necessary and appropriate following an investigation, investigators may recommend and implement corrective actions designed to prevent recurrence of a reported action.

Feedback. When you report a concern, you will generally receive feedback on the outcome of the investigation. However, you may have made an anonymous report, or the outcome of the investigation requires compliance with specific privacy or other legal requirements. In such cases, feedback on an investigation's outcome, including disclosure of corrective actions taken, may be limited or restricted.

PENALTIES FOR VIOLATION

If you violate this Code, you will be subject to disciplinary action up to and including termination of employment.

Misconduct that may result in discipline includes:

- Violating Company policy or the law, or requesting others to violate Company policy or the law;
- Failure to cooperate in Company investigations of possible policy violations;
- Failure to promptly raise a known or suspected violation of Company policy or the law; and
- Retaliation against another employee for reporting an integrity concern