

- Translation -

Conflicts of Interest Policy

It is the policy of Company that directors, officers, and employees are expected to avoid any actual or apparent conflict between their own personal interests and the interests of the Company. A conflict of interest can arise when a director, officer, or employee takes actions or has personal interests that may interfere with his or her objective and effective performance of work for the Company. For example, directors, officers, and employees are expected to avoid actual or apparent conflict in dealings with suppliers, customers, competitors, and other third parties. Directors, officers, and employees are expected to refrain from taking for themselves opportunities discovered through their use of corporate assets or through their positions with the Company. Directors, officers, and employees are expected to avoid securities transactions based on material, nonpublic information learned through their positions with the Company. Directors, officers, and employees are expected to refrain from competing with the Company.
