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“Rules on Gifts, Reception and Entertainment” to be Established

Today, the Company committed to establishing “Rules on Gifts, Reception and Entertainment” to cover what the company shall do about executives or employees accepting gifts, reception or entertainment from external stakeholders.

Our Compliance Guidelines (18 items) stipulate matters to be observed by all executives and employees of the Group. The guidelines stipulate in particular that gifts, reception and entertainment may be accepted in moderation and within the scope of common sense.

In light of findings that our executives and others received cash and gifts from external stakeholders, however, we have decided to establish more specific rules to further strengthen compliance.

Going forward, we will plan more specific measures to be taken at each workplace designed to facilitate the smooth implementation of the rules. We aim to officially establish the measures as rules within the year as a target.

Central Points (Policy) of the “Rules on Gifts, Reception and Entertainment”

- Gifts
 - Gifts are not to be accepted, except for novelty items such as those distributed at certain functions and as greetings and others at certain times of year.
- Reception and Entertainment
 - Reception and Entertainment (hospitality) is not to be accepted, except when there is a fee for participation that has been approved in advance by the company.
- Reporting and Return
 - When gifts, reception or entertainment inevitably had to be accepted, it is to be reported to the company, and the required measures are to be taken, such as the return of the gifts.

The Company is promoting efforts to further strengthen compliance even prior to the release of the third – party committee’s results.

In addition, the Company will continue to respond earnestly to investigations by the third-party committee, fully accept its investigative results, and make every possible effort to restore trust while taking measures to prevent any recurrence.