

Code of Conduct for DENSO Group Associates



DENSO

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“DENSO Philosophy”

Mission

Contributing to a better world by creating value together with a vision for the future.

Management Principles

- 1)Customer satisfaction through quality products and services.
- 2)Global growth through anticipation of change.
- 3)Environmental preservation and harmony with society.
- 4)Corporate vitality respect for individuality.

Individual Spirit

- 1)To be creative in thought and steady in action.
- 2)To be cooperative and pioneering.
- 3)To be trustworthy by improving ourselves.

Preface

Since its foundation in 1949, DENSO has been contributing to a better world by creating value together with a vision for the future under the “DENSO Philosophy”. In 2006, we established the DENSO Group Declaration of Corporate Behavior as a standard for our corporate social responsibility (CSR) policy to clarify the guidance provided under the philosophy and what we should do to contribute to a sustainable society from a CSR perspective. In order to identify how each of us should respond to this declaration as members of the DENSO Group, the Code of Conduct for DENSO Group Associates provides guidelines to help all associates implement CSR best practices.

Although the Code of Conduct may seem obvious for adults and company workers, it is essential that associates at all levels naturally implement it in their daily work to ensure that DENSO remains a company highly valued by society and remains in business. Our mission is to contribute to a better world through our business practices.

Companies will lose public trust if their employees violate social norms, no matter how good their products and services. Each of us must learn to follow the guidelines to build trust in the DENSO Group.

As the economic environment changes and our business becomes increasingly globalized, the values and personalities of corporate employees are diversifying. The Code of Conduct and our actions must be regularly updated to reflect changing social demands and expectations.

Let us work harder to transform DENSO into a company where we enjoy contributing to a better world and take greater pride in our roles as DENSO employees.

CSR Promotion Meeting, DENSO Corporation

"the DENSO Group Declaration of Corporate Behavior"

We, DENSO Corporation and its Group companies*, will actively contribute toward the sustainable development of society through sincere business activities in each country and region.

* Consolidated management companies, and companies in which DENSO is the primary shareholder

- We will honor the culture and history of each country and region. We will strive trustworthily to operate with respect for people, and promote business activities to earn the trust of our stakeholders, under the leadership of our management of each company.
- We will comply with both the letter and the spirit of the law and promote ethical behavior. We will promote open and fair information disclosure and dialogue.
- We will anticipate changes and challenge in order to create new values. Also we will work to ensure the best quality by focusing upon on-site verification and implementing "Kaizen" (continuous improvement).
- We will work toward the development of our employees by encouraging communication and teamwork.

Responsibility to customers

For customers' trust and satisfaction, we will create "new values".

- Based on our "Customer First" policy, we will develop and provide fascinating, safe products and services of high quality with advanced technology to respond to customers' expectations.
- We will properly manage our intellectual property rights and strive not to infringe others, and protect personal information of customers and everyone else we are engaged in business.

Responsibility to employees

We will respect our employees and provide a work environment that encourages each individual's dynamic work.

- We will maintain and improve a safe and healthy working environment for all our employees.
- We will build and share a sense of "mutual trust and responsibility" with employees through sincere communication and dialogue.
- We will support fair work conditions and employment opportunities to encourage success within a diverse workforce. Also, we will honor human rights and will not tolerate any form of forced or child labor.

Responsibility to shareholders

We will strive to enhance corporate value and encourage dialogue with shareholders.

- We will strive to enhance corporate value while achieving stable and long-term growth.
- We will strive for transparency through timely and fair disclosure and dialogue regarding our operating and financial conditions.

Responsibility to suppliers

We will maintain open, fair and transparent dealings.

- Our doors will be open to the suppliers throughout the world as we pursue fairness in all business transactions.
- We will respect our suppliers as business partners, and aim for mutual growth based on mutual trust.

Responsibility to international and local communities

We will aim for harmonious growth with the environment by proactively working toward environment protection throughout all areas of business activities.

- We will seek an optimal balance between environment, such as climate change and biodiversity, and economy in the way we develop technologies, operate our facilities, and act as individual employees.

We will work toward philanthropic activities that contribute to the harmony and well-being of each regional society in which we conduct business operations.

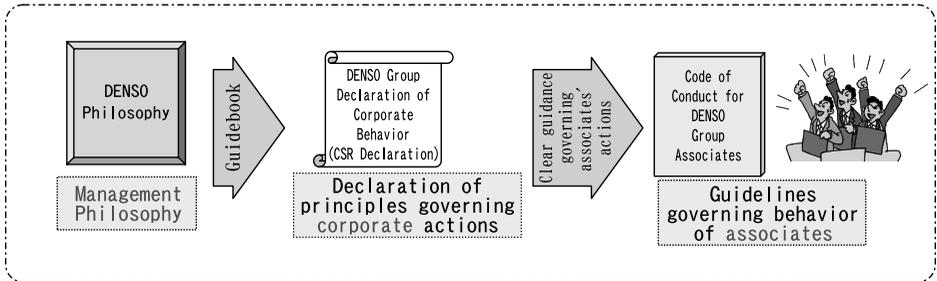
- We will promote activities aimed at building a better future for each region, both independently and in partnership with community organizations.

We will comply with each country's competition laws and endeavor to maintain sound and fair business operations.

- We will strive to ensure free and fair competition and will not tolerate behavior that violates competition laws such as cartels.
- We will not tolerate collusion and bribery, and will maintain honest and fair relationships with government agencies and public authorities.

Our New Code of Conduct

Relationship between the DENSO Philosophy and DENSO Group Declaration of Corporate Behavior



Scope

This Code of Conduct applies to all associates, including executives, temporary workers, non-regular workers, part-time and contract workers, and others engaged in an employment relationship with DENSO Corporation, its domestic consolidated companies, and other companies of which DENSO is the largest shareholder.

Reporting and Consultation

If you have a question or concern about a practice governed by the Code of Conduct, or if you witness any conduct that violates or appears to violate the Code of Conduct, please report or consult your supervisor, the designated section, or the consultation service (such as the Business Ethics Hotline) established and managed by the company.

■ Duties of Managers

In implementing this Code of Conduct, the associates ("Managers") responsible for directing their subordinates must do the following :

1. Take the lead in acting according to this Code of Conduct.
2. Direct and advise their subordinates on a daily basis to act according to this Code of Conduct.
3. Listen sincerely to the problems of their subordinates and provide good, practical advice or an appropriate response. (If needed, consult the special sections or use the consultation services.)
4. Upon identifying a problem in the workplace, quickly take steps to resolve the issue and prevent its recurrence.

■ Penalties for Code of Conduct Violations

Where disciplinary procedures and actions are set forth in the company's working regulations for Code of Conduct violations, violators are subject to penalties under such regulations. Executives and managers whose inadequate supervision or serious oversight results in improper actions are also subject to disciplinary procedures.

■ Revision and Abolition

Only the CSR Promotion Meeting of DENSO Corporation may revise or abolish this Code of Conduct.



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**Code of Conduct for
DENSO Group Associates**



I . Your Conduct as a Member of the DENSO Group

1 I, recognizing my role in society as a member of the DENSO Group, shall always do my utmost to live up to the expectations of all stakeholders.

1–(1) Contributing to a sustainable society

Companies are social institutions. Society does not exist for the benefit of companies ; companies exist for the benefit of society. Through its business practices, the DENSO Group is committed to contributing to a better society.

1–(2) With a broader perspective and deeper insight

In recent years, the public has been closely monitoring corporate behavior. Companies should not continue in business unless they can earn the public's confidence through their activities. In addition, as the scope of business operations expands as a result of globalization, it is critical that companies adopt internationally recognized Corporate Social Responsibility (CSR) standards and live up to the expectations of society in order to compete successfully in the global arena. At the DENSO Group, we must comply with laws and regulations, adopt ethical practices, acknowledge society's expectations, and act accordingly to win its trust and support.

2 I shall always act with integrity to gain the trust of society.

2–(1) Understanding that each individual associate represents our company

Companies gain trust not only through their actions, but also through the cumulative actions taken by each employee. We must fully recognize that we are each seen as a member of the DENSO Group. In deciding whether your behavior is appropriate, consider the following.

- Are your actions in compliance with laws, regulations, and ethical guidelines?
- Would any witness to or disclosure of your behavior inside or outside the company embarrass you or the company?
- How would your family react if made aware of your actions?
- What would you think if you were the third party who suffered the consequences of your behavior?

2–(2) My integrity is the foundation of trust.

The company will be unable to gain the public's trust and confidence if an associate engages in any fraud, deception, or concealment. In fact, our longstanding trust and confidence could evaporate in an instant.

In your day-to-day business, you may encounter situations where compliance and ethical practices would seem against the company's interests. However, from a medium- and long-term perspective, doing the right thing benefits the company. Compliance and ethical practices can never conflict with the company's best interests, and your integrity in practicing proper conduct will never put the company at a disadvantage.

We must maintain our company's integrity and promote open and fair business practices.

3

I shall never overlook legal and ethical issues related to our day-to-day operations.

3–(1) Staying calm even when you are anxious or upset

In your day-to-day work, you may encounter situations where you feel anxious or have a question about whether your actions would violate laws or ethical principles. Anyone can feel this way. In such a case, do not act only according to your own values and policies in the rush to find an answer. Deal with the conflict calmly.

If you are unsure, or if your practices or those of any other associate are unethical, contact your supervisor or a consultation service such as the Business Ethics Hotline.

Review your own behavior.

- **Do you understand the relevant laws and ethical standards and take pride in announcing that you are acting appropriately? Do you win your family's support when you proudly tell them what you do?**

- **When you witness a legally or ethically questionable act, do you acknowledge it and directly call on the person performing the act to change his or her approach, or do you contact your supervisor or a consultation service?**

- **If you have people working under you, do you set an example of ethical behavior on a daily basis?**

- **If you have people working under you, do you respond sincerely when people ask for your advice?**

II. Creating a Vibrant Workplace

1

I shall work faithfully and develop myself on a daily basis toward the common goal of leading a vibrant working life.

1–(1) Fully understanding DENSO's philosophy and values

If each of us works at cross-purposes to the company, the DENSO Group as a whole will be unable to achieve its goals.

We must fully learn and share the philosophy and values of the DENSO Group and perform our duties in order to achieve our common goals.

1–(2) Practicing the basics of working in teams

A company is a collection of people with different positions, duties, employment patterns, approaches to work, and the like. Each of us plays a role and fulfills different tasks in different positions, but we all have the duty to perform our assignments with integrity.

Regardless of our personal circumstances, we all must remain committed to the sincere performance of our duties while following labor laws and the company's own regulations (including employment regulations) and instructions. We will not perform any act that conflicts with our duties at the company, such as accepting an executive or advisory post with a competitor or a similar enterprise, engaging in unauthorized moonlighting, or engaging in unauthorized religious or political activities.

1–(3) Pursuing personal development

We shall actively develop our skills in order to maximize our performance so that we can experience the joy of challenging ourselves to grow through our work. In addition, we shall always maintain our ambition and actively participate in learning and training programs in order to obtain and improve our knowledge as well as the skills and abilities we need for our work.

Review your own behavior.

- Do you clearly understand the company's philosophy, visions, policies and targets as well as departmental policies and targets in your day-to-day tasks?

- Do you take your work seriously, complying with company rules (including employment regulations) and your supervisor's instructions?

- Do you take responsibility for your work and do your best to achieve good results?

- Are you devoted to your work during office hours? Do you try to become more efficient and actively submit kaizen proposals when you see the need for improvement?

- Do you maintain a sense of personal responsibility in your work? Do you have your own opinions yet respect your associates' ideas and opinions?

- Do you strive to develop yourself by joining training programs, including those the company has identified as mandatory?

2

I shall respect my colleagues to ensure a happy and pleasant work environment.

2–(1) Respecting human rights

We all have different opinions, values, and principles. We are of varied race, ethnic origin, sex, nationality, age, religion, and birthplace. Some of us live with a disability or illness.

We should respect each other's human rights and prohibit any discrimination based on race, nationality, or sex, as well as prohibit any sexual harassment or power-based harassment, defamation, and slander. Let's make a collective effort to maintain good personal relationships for a better work environment.

2–(2) Ensuring open communication

One factor contributing to corporate scandals is indifference to others. A heavy workload can make it difficult to care about the kind of tasks your associates are involved in or what work-related problems they might be facing. Try having a word with them from time to time. A friendly attitude will support your associates and possibly save them from a difficult situation.

To facilitate communication on a daily basis, talk more often to your associates and staff when they have a problem and try to solve the problem in a team setting.

2–(3) Respecting the privacy of others

Protecting the privacy of personal information is a fundamental right related to individual dignity. Unauthorized disclosure of personal information is indefensible.

We must respect personal privacy and prevent the accidental disclosure of personal information we gather in the course of our operations.

Review your own behavior.

- Do you treat everyone in the company as your office mate, offering them the same respect regardless of their sex, age, nationality, or other differences?

- Do you treat nonpermanent associates (temporary workers and workers on loan, resident subcontractors, and others) with the same respect you show permanent associates?

- If you have people working under you, do you respect the dignity and human rights of your subordinates when you provide operational guidance?

- Do you facilitate communication with your supervisors, colleagues, and others involved with your work?

- Do you understand that the protection of personal information on your associates and customers is a matter of great importance, and do you safeguard such information accordingly?

3

I shall protect my mental and physical health and ensure safe and healthy working conditions in order to maintain my focus on my work.

3–(1) Maintaining mental and physical health

You must make an effort to maintain good physical and mental health. Otherwise, you may be unable to concentrate on your work. This could, in turn, affect your relationships with your associates or family members. It could even cause you significant hardship.

Make an effort to manage your physical and mental health and adopt safe working practices so that you can work happily and vigorously.

3–(2) Maintaining a healthy workplace

In order to maintain a safe, clean, and healthy working environment, we have adopted various laws, the DENSO Safety Standard (DAS), and other company rules.

We all must comply with these laws and company rules in order to create healthier working conditions. For instance, we must observe company regulations calling for separate smoking areas so that our associates are not made uncomfortable.

3–(3) Maintaining order and ethics in the workplace

Fighting, gambling, and bringing poisonous materials or weapons into the workplace are practices that would clearly disturb our associates.

Practices that have nothing to do with our business operations are prohibited. We must all strive to maintain order and morality in our workplace.

4

I shall maintain a separation between public and private matters in order to maintain agreeable working relationships.

4–(1) Maintaining a clear distinction between public and private matters

Spending company money for private purposes, such as the purchase of goods and services for personal use, is obviously illegal. It is necessary, although difficult, to decline an associate's request to cooperate with his or her personal sales activities if declining would result in the destruction of an important working relationship.

Practices that violate the law or spoil our relationships are prohibited.

4–(2) Protecting corporate assets

We must all carefully manage company assets and confidential information in keeping with company rules and not use them for our personal interests. For instance, with the exception of

emergency contacts, we must avoid using office PCs and telephones for personal communications.

Review your own behavior.

- Do you perform your work while keeping mindful of the "Five-S" approach of seiri (clearing), seiton (arrangement), seiso (clean-up), seiketsu (cleanliness), and shitsuke (discipline)?

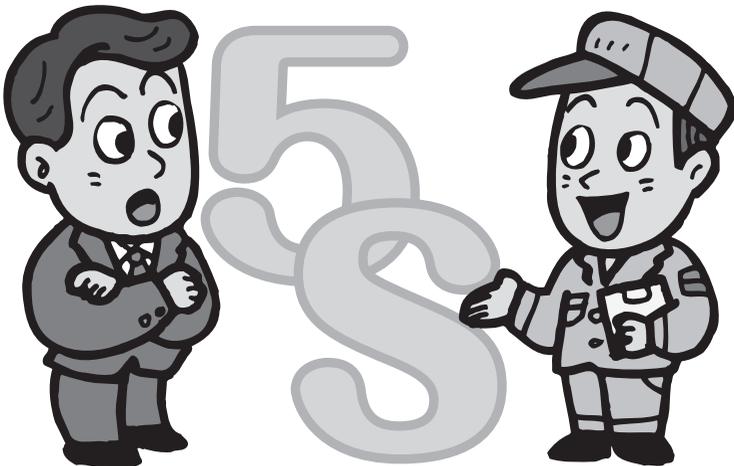
- Do you avoid bringing to the office poisonous, hazardous, and other materials that can affect working conditions?

- Do you always pay attention to your own physical and mental health? Do you avoid damaging the health of other associates, such as by smoking only in designated areas?

- Do you understand and comply with company rules related to workplace health and safety?

- Do you avoid using the company's PCs and copiers for personal reasons? Do you avoid sending personal emails and making personal phone calls?

- Do you avoid publicly disclosing confidential information about the company and avoid taking such information out of the company without following the necessary procedures?



III. Earning Trust and Meeting the Expectations of Customers

1

I shall exceed the expectations of all customers, including consumers and automobile manufacturers, as we provide our products and services globally to ensure mutual satisfaction.

1–(1) Remembering to express our appreciation to all customers

Our customers send us their comments and opinions of our products, including their satisfaction, suggestions, and complaints. Their comments are valuable information we can use for the future development, improvement, sales, and services of our products and are the sources of our continued growth.

We must appreciate, sincerely accept, and respond to customers' opinions in order to create better products.

1–(2) Providing ureshisa (consideration) and yasashisa (fulfillment)

The needs of our customers change significantly in response to changes in the social environment and to shifting product trends. We must quickly gather, process, and respond to pertinent information.

In observing laws and regulations, we must assess customer needs accurately and take advantage of our knowledge, technology, and expertise to provide products ahead of the times throughout the world. Such products should exhibit not only high quality, high performance, and economy, but also safety, comfort, convenience, and green qualities. Through this approach, we must provide our customers with the utmost consideration and fulfillment.

1–(3) Meeting the real expectations of our customers

We do more than simply provide excellent products. If we were to act in a manner that invites social criticism, our customers would turn against us no matter how good our products. Our customers expect us to act in a manner consistent with our reputation for "DENSO Quality First."

We must fully acknowledge the expectations of our customers and act appropriately as a member of society to ensure that they are happy with our products, even in terms of less-tangible aspects that are separate from the quality and performance of our products and services.

1–(4) Providing timely and sincere solutions to problems

In the event a problem should arise with one of our products, we must respond quickly and sincerely to prevent further trouble with our customers.

In order to maintain the confidence of our customers, we must adopt the genchi genbutsu approach ("see the problem to know the problem") and quickly confirm the situation, take the necessary steps; thoroughly investigate the cause; and prevent any recurrence. We must make use of such experiences to improve and develop better products.

1–(5) Providing accurate information in a timely manner

We must provide our customers with complete and correct information in order to ensure they properly understand our products.

When our customers ask for more details, we must politely provide clear explanations until they understand what we intend to tell them.

2

I shall conduct business and behave appropriately as a member of a global corporation.

2-(1) Strictly complying with laws and regulations

Although DENSO is a large global corporation, that does not justify imposing our thoughts and values on others. Remember, “when in Rome, do as the Romans do.”

When dealing with customers outside Japan, we must comply with Japanese import and export laws and regulations as well as all international and local laws and regulations. In addition, we must respect the culture and history of the various countries and regions in which we operate.

2-(2) Acting as a globally minded individual

Although you do not normally deal directly with customers outside Japan, you probably have opportunities to travel to other countries on business or exchange data and documents by e-mail with bases in other countries. In such situations, we should obey not only the relevant laws and regulations – including international, import and export laws and regulations – but also ethical standards and manners.

We must become engaged in our business with a global attitude at all times so that people in other countries regard us as a global company.



3

As a member of a corporation which ensures that business is transacted in the open market economy, I shall comply with the competition laws and antimonopoly laws (hereinafter called “competition laws”) and conduct business based on free and fair competition.

3-(1) Conducting business based on free and fair competition

As business becomes increasingly globalized, the competition laws of each country to ensure free and fair competition have become more strictly enforced. Those who violate such laws will be severely punished and so will their companies. Under these circumstances, we must recognize that complying with competition laws for the conduct of free and fair business allows us to continue to grow and live up to the trust and expectations of our customers, and to act accordingly.

We will not violate competition laws or undertake suspicious business activities for any reason or under any circumstances. In particular, we will not be engaged in fixing prices with, allocate customers among, or make unnecessary contact with competitors.



Review your own behavior.

- Do you take pleasure in the customer satisfaction engendered by our products and services?

- When listening to your customers, do you put yourself in their position?

- Do you understand that you must still put quality and safety before everything even when you accept rigorous cost requirements and observe rigid delivery deadlines?

- When you find a problem related to quality, safety, or environmental protection, do you immediately report it to your manager?

- When a problem occurs, do you quickly take steps to identify and solve the root cause through the genchi genbutsu approach?

- When you deal with a company based in another country or region, do you respect the laws, cultures, and customs of that country or region? And when you import or export products, do you follow the company's procedures according to import and export laws and regulations?

- Do you carefully consider your actions so as not to make secret agreements with competitors, such as for setting prices, allocating customers, or determining production or sales volumes with competitors, or not to unreasonably restrict the business of our partner companies?



IV. Building Win–Win Relationships with Our Suppliers

1	I shall be open and fair in my dealings with our suppliers and affiliated distributors in order to maintain good partnerships.
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1–(1) Developing trust with a fair, open–minded approach

There are basic rules that companies must observe in the marketplace that include antimonopoly laws, subcontracting laws, unfair competition prevention laws, and other competition–related laws as well as conditions entered into between business partners, and in relationships with our suppliers and affiliated distributors. Any violation of these rules can cost a company its reputation and market position.

To build and maintain better relationships with our suppliers and affiliated distributors, we must strictly comply with all of these rules, relevant laws and regulations, and contract terms and conditions, and other rules.

For instance, we shall not be engaged in the following practices :

- (1)A conduct attempting to continue the commercial relationship by unilaterally imposing unfair terms and conditions on its suppliers and affiliated distributors (such as dictating the selling price of the affiliated distributors, preventing a supplier or affiliated distributor from dealing with its competitors).
- (2)A conduct controlling the business transactions in its favor by improperly using its superior position to its business partners. (such as beating down the purchasing price, unreasonable returning or rejection of accepting the purchased goods, compelling the purchase of goods)
- (3)A conduct unreasonably obtaining the commercial benefit by misappropriating the trade secret disclosed by other companies.

We shall strictly comply with antitrust laws, subcontract laws, and unfair competition laws and uphold the spirit of such laws ; moreover, we shall strictly comply with the terms and conditions of contracts with our suppliers and affiliated distributors to ensure business is conducted on the basis of an equal partnership. As we do for our own trade secrets, we shall ensure strict and appropriate control of trade secrets legitimately disclosed by our suppliers or affiliated distributors in our dealings with them. (We shall apply the same policy to our relationships with our customers.)

1–(2) Maintaining humility

Our suppliers and affiliated distributors treat us with respect because of our superior position, and this can leave us open to being arrogant and demanding.

We shall acknowledge our favorable position and maintain relationships of humility, fairness, and equality with our suppliers and affiliated distributors.

1–(3) Practicing moderation in our relationships with other companies

Before accepting an offer of a gift or entertainment by a supplier or affiliated distributor, we shall carefully consider whether the offer represents a common business courtesy or an illegal or immoral offer.

2

I shall compete fairly with third-party companies and respect their business practices.

2-(1) Adhering to principles of openness and fairness

Other than our customers, suppliers, and affiliated distributors, a number of third-party companies exist in the market.

We shall respect the business practices of those companies and conduct our business openly and fairly.

For instance, we shall not be engaged in the following practices :

- (1) Imitating the products of other companies in order to profit from their work
- (2) Libeling and slandering other companies and leaking false information about their products
- (3) Stealing trade secrets from other companies, and other such practices

2-(2) Respecting intellectual property rights

Intellectual property (patents and trademarks and the like) is clearly a very important resource for every company.

We shall respect the intellectual property rights of others, including their patent rights, trademark rights, and copyrights, and shall not violate any such right. (We shall apply the same policy to our relationships with our customers, suppliers, and affiliated distributors.)

Review your own behavior.

- **If you have a question about a law or regulation, such as subcontract law, do you consult your supervisor or the special section of your company?**

- **Do you carefully consider your words and actions to avoid forcing your opinions and demands on a supplier in consideration of our fair dealing policy?**

- **Do you decline offers of gifts or entertainment of excessive value in light of common business customs? When you have a question on this matter, do you consult your supervisor?**

- **Are you concerned about avoiding violations of other companies' intellectual property rights (patent rights, trademark rights, and copyrights) and trade secrets? Do you carefully safeguard trade secrets legitimately disclosed by other companies in your dealings with them?**

V. Living Up to the Trust and Expectations of Our Shareholders

1	I shall strive to enhance our enterprise value through effective use of our corporate assets to ensure stable, long-term growth.
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1–(1) Managing corporate assets effectively

The DENSO Group has various tangible assets including machinery, jigs and tools, office equipment, fixtures, land, buildings, funds, and securities. The Group also holds various intangible assets, including intellectual property and confidential information.

We shall properly safeguard and maximize these assets in order to increase our enterprise value.

1–(2) Taking responsibility for risk management

We must take all necessary measures and precautions on a daily basis to minimize risk.

In order to avoid risks that could contribute to a decline in the value of the DENSO Group, we shall identify potential workplace risks and take steps to minimize them in our everyday business activities. Should a risk become a reality, we shall minimize its impact by dealing with it immediately and appropriately in cooperation with our office colleagues and related sections.

2	I, as a member of the DENSO Group, shall assume my share of responsibility and shall serve with integrity to ensure sound, transparent management of our assets.
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2–(1) Proper accounting in each workplace

Improper accounting procedures (forging of invoices for expenses or merchandise, etc.) or false financial reporting within the workplace can cause Group-wide problems and draw public criticism of the entire DENSO Group.

We shall comply with relevant laws and regulations and company rules and shall ensure proper accounting procedures and inventory procedures and accurate reporting of them.

3	I shall carefully safeguard the confidentiality of inside information that could affect the stock prices of the DENSO Group or other listed companies.
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3–(1) Strict management of inside information

We may become aware of inside information (confidential material information) through our busi-

ness activities. Trading securities based on such information violates the law as well as the trust and expectations of our shareholders.

We must ensure that we do not disclose any inside information to people outside the company, including family members, and that we do not trade securities based on such information. We shall properly safeguard inside information in compliance with laws, regulations, and company rules.

Review your own behavior.

- Are you aware of workplace risks and the appropriate responses should a risk become a reality?

- Do you always perform accounting procedures (budget implementation, expense reporting, taking inventory, etc.) in compliance with company rules?

- Do you avoid wasteful spending and use your workplace budget only within the appropriate scope of your business operations?

- If you become aware of confidential inside information, do you recognize and safeguard it as such? Do you strictly avoid using such inside information for securities trading, and do you ensure it is not disclosed to outsiders, including your own family members?



VI. Upholding the Best Interests of Society

1 I shall actively contribute to global environmental protection to ensure the health of the planet for generations to come.

1–(1) Eco-friendly practices

In addition to ensuring compliance with laws and regulations and voluntary restrictions in the automotive industry, we shall uphold the DENSO Group's longstanding environmental guidelines – the "DENSO EcoVision" – in the design, research, development, and manufacture of our products. In so doing, we shall adequately address the common environmental issues facing our society such as global warming, conservation of biodiversity resource depletion, handling of hazardous materials, air pollution, waste disposal, and recycling. We shall actively participate in workplace waste reduction, recycling, energy conservation, and other such voluntary environmental initiatives.

1–(2) Considering the environment in all aspects of our personal lives

Our business activities and personal lives are closely linked to both the global and local environment.

In our personal lives, we recognize the importance of the blessing of nature as global and regional citizens, must actively participate in any nature conservation activities voluntarily promoted by our local community, such as afforestation and sorting of refuse and beautification campaigns. We must also conserve water and electricity and practice other minor but ultimately important steps that we can undertake readily and frequently.



2 As a good corporate citizen, I shall actively participate in community initiatives for a more prosperous future.

2–(1) Serving as a member of your community

We shall acknowledge the importance of contributing to our communities, not only by providing products and services, but also by joining volunteer and other initiatives with a broader view. We shall actively engage in and cooperate with such initiatives in order to contribute to international and local efforts to solve societal problems.

Review your own behavior.

- Do you cooperate with company-sponsored initiatives such as the paperless office, refuse sorting, and energy conservation?
- Do you cooperate with social initiatives in your residential community such as nature conservation activities (afforestation, refuse sorting, beautification campaigns, and the like), and volunteering? Do you maintain good relationships and communicate with your neighbors?

3

I shall always act with dignity and respect for social standards in both my business and personal lives.

3–(1) Taking a forceful stance against antisocial organizations

We regard antisocial forces and organizations as evils that threaten our business and disturb the order and security of society. We must confront them in cooperation with civil society.

We shall deal with antisocial forces and organizations with a resolute attitude and shall maintain no relationships with them. If such organizations place unreasonable demands on us, we shall not yield to their threat and shall cooperate with the specific section in the company, the police, and other appropriate consultation groups to immediately solve the problem.

3–(2) Ensuring moderate relationships with governmental authorities

In our contacts with governmental authorities, political parties, and public officials, the offering of gifts, entertainment, political contributions, or donations is strictly limited by law. By complying with the company's rules and with laws and regulations both inside and outside Japan, we shall not invite misunderstandings from a societal perspective regarding seemingly interdependent or collusive actions. Moreover, we shall maintain open and healthy relationships with such entities. Should a government agent or representative ask us for a kickback or favorable treatment, we shall totally reject such requests.

3–(3) Living a balanced and sound personal life

A healthy personal life, which has a positive effect on one's business life, is essential if each of us is to live an enriching life.

We must lead sound and healthy personal lives grounded in good judgment.

3–(4) Serving as a member of the automotive industry

The DENSO Group, as a member of the automotive industry, has the mission of delivering enjoyment and contentment by contributing to a better society through people-friendly and environmentally sound automobiles.

In order to help create a society in which people of all ages can live safely, we shall always obey traffic rules, help to eliminate dangerous driving and traffic accidents, support eco-friendly driving initiatives, and serve as model drivers.

Review your own behavior.

- Do you choose your business partners carefully? Should you find that a business partner belongs to an antisocial force or organization, would you immediately consult your supervisor or the special section of your company?
- Do you maintain moderate relationships with politicians and public officials? Do you avoid giving and accepting gifts and entertainment?
- Do you follow clear and appropriate guidelines in your personal life, as well? Do you lead a moderate life and are you committed to refusing enticing offers?
- As a member of the DENSO Group, do you obey all traffic regulations and adopt people-friendly and eco-friendly driving practices?



MEMO