

### Message from the President

Dear Air Systems (Thailand) Co., Ltd. Regional Talents,

Recently, our surrounding environment is changing year by year. Our business activities are conducted on a global basis and diversity of personality and value of associates is becoming remarkable. On the other hand, misconduct by other company is increasing, and evaluation by society on business conduct is stricter than ever. Under these circumstances, issues of corporate governance, compliance and "Corporate Social Responsibility (CSR)" are becoming globally common.

- **This Code of Conduct serves as a "guide" to your expected behavior.**

DENSO implemented various activities which meet standards of good corporate governance, CSR and compliance with the law and regulations, such as contribution to society, environmentally friendly activities, and compliance activities. Our business conduct should also continuously meet trust and expectation from all stakeholders. In order to commit this decision to public, DENSO Corporation announced, "The DENSO Group Declaration of Corporate Behavior (CSR Declaration)".

We all must work together to build a corporate image of DENSO that gains society's support.

Indeed, each of us must take care of the DENSO reputation. How we conduct the business and how we treat others (our colleagues, customers, suppliers, and communities) will determine how the world considers us.

In order to fulfil this promise, this "Code of Employees Conduct" ("Code") is issued. This Code reiterates the DENSO commitment to follow the law and to conduct business with integrity and help to ensure that the mission for DENSO is reflected wherever we operate.

- **Changing ourselves is the most efficient way to be considered by society as "excellent".**

Next step is to change ourselves based on this Code. In order to achieve our ideal company which is considered by society "excellent", it is not sufficient that a part of associates make best efforts. Every associate, including directors, must understand this Code well, and perform daily activities in a way that society will recognize DENSO's integrity. This daily activity is indispensable.

If we improve ourselves, DENSO will be improved. This good evaluation by society will provide us with pride as DENSO associate and pride of our work.

The Code has my full support and the support of our management. Please make s erstand what the Code means and requires. If you have any queries, please feel free your immediate supervisor.

Thank you for your support.

Sincerely,



(MR. MASAKAZU KONDO)

PRESIDENT

29 April 2025