

## Daiwa House Group Principles of Corporate Ethics and Code of Conduct

The Principles of Corporate Ethics serve as our action guidelines which is the basis for realization of our management principles and policies – including the corporate philosophy of our founder Nobuo Ishibashi (as set out in the Company's creed) and Code of Conduct serves as our code of behavior to practice the Principles of Corporate Ethics. The Principles of Corporate Ethics and Code of Conduct intend to ensure that the Daiwa House Group continues to be regarded as a trustworthy organization by society as a whole.

April 1, 2004 (revised on April 1, 2022)

### Principles of Corporate Ethics With our customers

We are sincere in our communications with everyone, and put our full efforts into offering high-quality products and services, doing our best to satisfy our customers and win their trust.

#### Code of Conduct 1-1 Sincere communication

We shall be sincere and honest in our communications with anyone we meet in any situation. We shall do our best to fulfill any promises made on a daily basis however small they are. In addition, we shall provide immediate and sincere responses to customers' various requests.

#### Code of Conduct 1-2 Consideration for customers' personal information

We shall not only protect occupationally-learned customers' privacy information but also handle it with care as personal information when collecting, using, providing, and managing it.

#### Code of Conduct 1-3 Accountability

We shall provide customers with an exact and clear explanation about what should be explained. Not adhering to statutory minimum explanations, we shall try to provide sufficient information for customers to make a decision.

#### Code of Conduct 1-4 Attitude towards unreasonable requests

We shall reject any requests for illegal or unethical acts from customers during business meetings with them and try to propose appropriate alternative ideas while not saying what is illegal but is not good for them.

#### Code of Conduct 1-5 Limitation on gift-giving and receiving

Even when having an entertainment such as dinner party or giving and receiving gifts with a view to constructing trust or promoting friendship between stakeholders and us, based on the laws, ordinances and guidelines of each country and internal rules, we shall do it with minimum necessity and within social norms.

### Principles of Corporate Ethics With the compliance

Not being satisfied with merely following the letter of the law, we also act in conformity with the highest ethical standards so as to meet the expectations of our wide range of stakeholders.

#### Code of Conduct 2-1 Compliance with laws

We shall comply with all laws, not to mention ones related to each business. Even if there are no written rules, we shall understand what is required of us and behave with the highest ethical standards maintained.

#### Code of Conduct 2-2 Sensible behavior

In addition to complying with laws, we shall try to behave sensibly in accordance with social norms as a member of the Daiwa House Group. We shall in particular deal with money accurately and strictly. In addition, we shall not conduct actions for the benefit of ourselves or a third party with the sacrifice of the profit of the company.

#### Code of Conduct 2-3 Handling of confidential information

We shall properly handle confidential company information, personal information and other business information in accordance with the laws, ordinances and guidelines of each country and internal rules and handle such information with care so that it will not be leaked even after employees have left the company. We shall not use it personally, strictly refraining from insider or any trading that may lead to that suspicion.

#### Code of Conduct 2-4 Complying with internal standards

We shall respect and take internal standards for granted and try to report and record things as they are. We shall not personally use the company's tangible and intangible assets including equipment, supplies, money and know-how.

#### Code of Conduct 2-5 Disciplined private life

In addition to establishing our life environment as part of our company life, we shall try to behave sensibly in our private lives as members of society as well. We shall not conduct actions that have negative effects on the company's business as well as illegal acts.

#### Code of Conduct 2-6 Non-involvement with antisocial forces, etc.

We shall stay away from anti-social forces and organizations similar to these under all circumstances and face off against them organizationally in an uncompromising fashion.

#### Code of Conduct 2-7 Thorough risk management

In addition to the workplace reporting line, we utilize the whistleblowing system and risk reporting system to realize appropriate risk management. However, we shall not impose sanctions on those who utilize these reporting line and systems.

#### Code of Conduct 2-8 Appropriate information disclosure

We disclose important corporate information such as company management policies, business activities and financial conditions required by law and ordinances with an appropriate and timely manner. In addition, we strive to disclose socially useful information and shall be accountable to stakeholders.

#### Code of Conduct 2-9 Thorough import and export control

We comply with the laws, ordinances and guidelines of each country regarding imports and exports and carry out appropriate import and export procedures.

### Principles of Corporate Ethics With an ideal work environment

In addition to caring for the health and safety of our employees, we also strive to create an open and fair work environment, and to give every member of staff the opportunity for personal development.

#### Code of Conduct 3-1 Workplace of openness

We shall respect individual character and personality as work peers and make arrangements so that they can engage in work with high motivation. We shall try to improve ourselves through active mutual criticism as well as mutual trust and cooperation.

#### Code of Conduct 3-2 Development of human resources

Recognizing that a company's sustainable development depends on people, we shall engage in human resources development in terms of a medium-to-long-term vision. Each of us shall aim for personal development, engaging in self-improvement.

#### Code of Conduct 3-3 Consideration for safety and health

In order to commit ourselves to accident prevention and health management, we shall create a disciplined workplace that secures physical and mental health.

#### Code of Conduct 3-4 Development of ethical manners in the workplace

We shall develop ethical manners in the workplace so that we can work as a unified organization. In addition, we shall make a distinction between public and private matters, not taking advantage of job responsibilities or positions in the workplace to engage in such acts as in-house gift-giving and entertainment for personal gain.

#### Code of Conduct 3-5 No religious or political activities

We shall not promote political activities or religious activities for any particular religion under the name of the company. Nor shall we use the name of the company even when personally participating in such activities outside the company.

### Principles of Corporate Ethics With business partners

We value our collaboration and cooperation with business partners, and work to create appropriate mutual relationships. In line with the principle of free market competition, we work to realize the healthy development of the whole industry.

#### Code of Conduct 4-1 Good relations with our business partners

We consider our suppliers vital business partners we cannot do without and shall always engage them on equal and fair terms and with a spirit of co-existence and co-prosperity.

#### Code of Conduct 4-2 Refusal to use a dominant bargaining position

We shall never use our dominant position to force unreasonable business conditions on others, bargain, etc. Moreover, we shall not make inappropriate demands to our business partners, extort them in any way, shape or form, or commit any acts in their regards that may question our dignity, and we shall not give and receive gifts.

#### Code of Conduct 4-3 Business activities based on ethics of business

We shall provide appropriate information based on facts when giving the description of products, not speaking ill of other competitive companies.

#### Code of Conduct 4-4 Fair and free competition

We shall refrain from actions, including cartel and bid-rigging, that may hinder free and fair competition, and refrain from behavior that may raise these suspicions, such as information exchange, meetings or contacts.

#### Code of Conduct 4-5 Respect for intellectual property

We shall recognize the importance of intellectual property, respect a third party's intellectual property rights (copyright, design right, patent right, etc.), and we shall not conduct actions that can infringe on them.

#### Code of Conduct 4-6 Appropriate relations with government

We shall not provide unfair interests or make political contributions to public officials such as politicians and civil servants. With regard to legal fund-raising or dinner party, we shall not conduct actions that can be suspected improper based on the laws, ordinances and guidelines of each country and internal rules.

### Principles of Corporate Ethics With the environment

In line with our belief that environmental issues are a matter of concern for the whole world, we work to protect the natural environment and to bring about a society where people can live in harmony with nature.

#### Code of Conduct 5-1 Complying with environmental laws

We shall comply with all laws and local bylaws that are applicable to countries and regions we do business in.

#### Code of Conduct 5-2 Reduction in business impacts in business activities

We shall offer products and services that can help reduce environmental impacts. In addition, we shall adhere to reduction in environmental impacts for business processes that culminate in their provision as well.

#### Code of Conduct 5-3 Proactive environmental actions

We shall recognize that individual environmental actions can significantly help realize a sustainable society and engage in proactive environmental actions in every situation including everyday life.

#### Code of Conduct 5-4 Protecting biodiversity

We shall treasure the blessings of nature, promote business activities considerate of biodiversity, and contribute to co-creating a brighter future by people and nature.

### Principles of Corporate Ethics With the communities

We respect the culture and customs of each region, and support the sustainable development of local communities through our business activities and social contributions.

#### Code of Conduct 6-1 Actions that win the trust of local community

We, as a member of a local community, shall treat the community sincerely to win its trust. We shall stay away from behavior short of consideration of the neighborhood in particular.

#### Code of Conduct 6-2 Contribution to regional development

We shall actively promote harmony with the community and contribute to sustainable economic, environmental and social development of the community through our daily activities.

#### Code of Conduct 6-3 Initiatives for the resolution of regional issues

We shall focus on the community's issues through communication and contribute to issue resolution through our business and community co-creation activities.

### Principles of Corporate Ethics Respect for human rights

We respect basic human rights and the dignity of all people, we shall not discriminate against anyone on the grounds of race, nationality, ethnicity, gender, sexual orientation, gender identity, presence/absence of disability, age, creed, religion or social status and we shall not harass at workplace.

#### Code of Conduct 7-1 Creating an environment that respects human rights

We bear that in mind in our words and behavior to respect the personality and individuality of each person and to create an environment that respects human rights through human rights awareness-raising activities. In addition to ensure that we do not harass stakeholders, we also prohibit forced labor and child labor for our company and our supply chain.

#### Code of Conduct 7-2 Fair recruiting activity

Based on the concept of fair recruitment and selection, we will only judge and select applicants based on aptitude and capability.

#### Code of Conduct 7-3 Avoiding participation in human rights violations

We shall ensure not only to avoid direct human rights violations in our business activities, but also not to be involved in human rights violations indirectly through the supply chain.

#### Code of Conduct 7-4 Reception of diversity

We will build up a corporate culture that can make use of perspectives and ideas of people varying in values, gender, generation, ethnicity, language, culture and lifestyles.