

## Yokorei Group Code of Conduct

All officers and employees (hereinafter, “employees, etc.”) affiliated with the Yokorei Group (hereinafter, “the Group”) must strictly adhere to various laws and regulations, as well as internal guidelines, when carrying out business, and conduct themselves responsibly following social norms for the purpose of achieving our founding corporate philosophy that “companies are social institutions and profits are a measure of their service.”

To facilitate this compliance, we have established a Code of Conduct (hereinafter, “this Code”). Employees, etc. will engage in their daily work with an awareness of compliance in accord with this Code.

Hiroyuki Matsubara  
President and Representative Director

### Chapter 1: Responsibility of Top Management (G)

Top management of the Group will take personal initiative and follow this Code, and manage business operations based on fair corporate ethics, laws and regulations, and other social norms. In the event that the conduct of employees, etc. violates this Code, and a major incident such as a legal or regulatory violation occurs, top management will demonstrate both inside and outside the Group a stance dedicated toward solving the problem and will strive to investigate the causes and prevent recurrence. Furthermore, top management will fulfill their duty for quick and accurate information disclosure as well as the responsibility to explain, and will carry out stringent punishments, even if they themselves are among the violators. Additionally, with regard to clients or suppliers, the Group will request an understanding of business operations founded on business ethics and legal and regulatory compliance based on this Code.

### Chapter 2: Preservation of the Global Environment (E)

#### 2-1 Preservation of the Global Environment

We believe that preservation of the global environment is a shared challenge for the human race and that bequeathing an abundant and beautiful natural environment to the next generation is part of our Group mission. In order to achieve a sustainable society, the Group strictly adheres to laws and regulations, ordinances, and international agreements related to environmental preservation and the prevention of pollution, while also striving to improve environmentally friendly technology and carry out business while taking the environment into account.

#### 2-2 Responding to Climate Change and Preventing Global Warming

Recognizing that climate change is a particularly important issue, the Group will promote measures based on international frameworks and actively work to reduce greenhouse gas emissions, which have a significant impact on global warming.

#### 2-3 Preservation of Biodiversity

Every environment on earth, such as the air, water, land, plants, and various living creatures, was created from a foundation of, and is protected by, biodiversity. Recognizing that humanity is sustained by this abundance, the Group strives to preserve biodiversity by conducting activities that have minimal impact on ecosystems.

### Chapter 3: Respecting Human Rights and Cultural Diversity (S, G)

#### 3-1 Respecting Human Rights and Prohibiting Discrimination (S)

We respect human rights and do not discriminate for any reason, such as on the basis of race, nationality, creed, religion, gender, sexual orientation, age, origin, disability, illness, etc.

#### 3-2 Prohibition of Harassment (G)

We do not engage in any act of slander, defamation, violence, or harassment that offends a person’s dignity.

#### 3-3 Respecting National and Regional Cultures (S, G)

We respect the culture, customs, and language of each country and region, and strive to harmonize with the international and regional communities.

#### 3-4 Prohibition of Forced Labor and Child Labor (G)

The Group prohibits forced labor and child labor. Additionally, the Group does not do business with companies that engage in such conduct.

#### 3-5 Wages and Working Hours (S)

The Group complies with labor laws and standards in each country and region with regard to wages and working hours, pays appropriate wages that exceed the minimum wage and living wage, manages working hours appropriately, and strives to eliminate long working hours and prevent overwork.

### 3-6 Respecting the Fundamental Rights of Workers (S)

The Group respects the fundamental rights of workers, including the right to collective bargaining and freedom of association.

### 3-7 Fair Personnel Management and Treatment (S)

The Group prohibits discrimination between genders in the treatment of employment, assignment, wages, education, promotions, etc., and strives to ensure equal opportunity, equal pay for equal work, etc., and to protect workers' rights as stipulated by international conventions and national and regional laws and regulations, while observing collective labor agreements and other arrangements.

### 3-8 Political and Religious Activities (S)

The Group does not support specific political or religious activities. Furthermore, the Group does not authorize political or religious activities within Yokorei facilities or during work hours.

## Chapter 4: Social Activities (S)

### 4-1 Social Contribution Activities

The Group strives to harmonize with international and local communities, works to sustainably enhance corporate value, and actively engages in social contribution activities as a member of society. Additionally, the Group supports social contribution activities carried out by individual employees, etc.

### 4-2 Relationship Between Priority Fields and Business

The Group defines priority areas and strives to implement effective measures that take advantage of the Group's strengths when carrying out social contribution activities.

## Chapter 5: Creating a Pleasant Work Environment (S)

### 5-1 Respecting Individual and Personal Diversity

The Group respects and accepts the diversity of personalities, individuality, privacy, and values of individual employees, etc. and seeks a wide range of human resources to create vitality as an organization and achieve sustainable growth of the Group.

### 5-2 Ensuring Work-Life Balance

The Group supports work styles that ensure work-life balance so that employees, etc. and their families can be prosperous and the Group strives to create a workplace where everyone can work with peace of mind and have a sense of fulfillment.

### 5-3 Creating Health and Safety

- (1) The Group has the establishment and maintenance of health and safety as its top priority and strives to prevent accidents and occupational injuries.
- (2) The Group proactively implements measures to maintain and promote the physical and mental health of its employees, etc. and strives to ensure a comfortable working environment for all.

### 5-4 Human Resource Education and Training

The Group strives to develop human resources by providing various types of training and other programs appropriate to the duties of each employee, creates an environment in which all employees can improve their skills, while also establishing a system to support the self-development of employees, etc.

## Chapter 6: Improving Quality and Prioritizing Safety (S)

### 6-1 Improving Quality

As experts in food distribution, we strive to improve the quality of our products and services with integrity, and aim to gain further customer satisfaction and trust through the development of advanced technologies and the pursuit of reasonable costs.

### 6-2 Prioritizing Safety

- (1) We place the highest priority on safety and promote employee training and safety awareness activities.
- (2) To provide safe and high-quality products and services, we ensure the maintenance of various regulations and their appropriate application.

## Chapter 7: Ensuring Transparent and Trustworthy Financial Reporting (G)

#### 7-1 Trustworthy Financial Information

We ensure the reliability of our financial reporting and pay appropriate taxes through proper accounting procedures and truthful and clear reporting in accordance with applicable laws and regulations and fair and reasonable accounting standards.

#### 7-2 Corporate Information Disclosure and Transparency

In addition to disclosing corporate information in a timely and appropriate manner in accordance with laws and regulations and stock exchange rules, the Group strives to proactively provide information other than the disclosure required by these laws and regulations, aiming for highly transparent management. Additionally, the Group promotes communication with stakeholders, such as customers, shareholders, investors, employees, and clients and suppliers.

### Chapter 8: Fair Business Activities (G)

#### 8-1 Adhering to Various Laws and Regulations

The Group strictly adheres to laws and regulations inside and outside Japan, as well as internal rules, and carries out fair and equitable transactions following social norms.

#### 8-2 Adhering to Competition Laws and Anti-Monopoly Laws

The Group complies with the competition and anti-monopoly laws of the relevant countries and does not engage in any trading activities that impede free competition, such as private monopolies, cartels, or other unfair trading practices.

#### 8-3 Relationships with Clients and Suppliers (Including Business Partners)

(1) We do not engage in any abuse of a superior bargaining position in our dealings with clients and suppliers (including business partners).

(2) In selecting suppliers (including business partners), we base our selection on reasonable criteria such as price, quality, and delivery time.

#### 8-4 Prohibition of Bribery and Corruption

(1) We do not offer, request, or promise to give any money, goods, or economic benefits (bribes) to anyone, directly or indirectly, inside or outside of Japan, for any improper business advantage. Additionally, we do not receive, demand, or promise bribes.

(2) We comply with the Japanese Penal Code and Unfair Competition Prevention Act, as well as the laws and regulations of the relevant countries concerning the prohibition of bribery, and strive to prevent bribery of public officials.

#### 8-5 Separation of Public and Private Affairs

We make a clear distinction between public and private matters with our clients and suppliers, and other related parties, and are mindful to give and receive entertainment and gifts in a moderate manner, and do not provide or accept economic benefits that are beyond socially accepted norms.

#### 8-6 Eliminating Anti-Social Forces (Organized Crime)

(1) We firmly reject any unreasonable demands from anti-social forces or those suspected of being anti-social forces, and do not have any relationship with them.

(2) We do not participate in any crimes such as acts of terror, money laundering, etc. Additionally, we devote adequate attention toward ensuring that the Group is not utilized in any such crimes.

### Chapter 9: Information Management (G)

#### 9-1 Respecting Intellectual Property Rights

We do not engage in unauthorized acquisition or unauthorized use of software or programs, trademark infringement, or other acts that violate the intellectual property rights of others. We also appropriately protect our own intellectual property rights, including patents, copyrights, and trademarks.

#### 9-2 Thorough Information Management

(1) Confidential Group information obtained in the course of business is strictly controlled to prevent leakage or outflow and is not used for any purpose other than Group business.

(2) Confidential Group information is not divulged or used, even after retirement.

(3) Special care is taken in handling personal information, and strict precautions are implemented to prevent the information from being taken outside the company, leaked, or released.

(4) We comply with internal rules regarding information security, use the Group's information systems (hardware, software, networks, recording media, etc.) properly to prevent damage or loss, and implement without delay measures instructed by the Group to prevent unauthorized system access or intrusion from outside.

### 9-3 Prohibition of Insider Trading

- (1) If we become aware of undisclosed facts about our Group or business partners that may affect our investment decisions, we do not engage in related stock or other transactions until such information is made public.
- (2) We do not communicate such information to other parties, nor recommend transactions in the concerned Company stock, etc.

## Chapter 10: Prohibition of Actions that Entail Conflicts of Interest (G)

### 10-1 Prohibition of Actions that Entail Conflicts of Interest

- (1) We do not engage in any conduct that conflicts with the interests of the Group or that may provide benefits to a third party.
- (2) If there is a conflict between the interests of the Group and those of an individual(s), inform the Company and obtain approval in advance.

### 10-2 Managing Company Assets

- (1) Company assets or expenses, tangible or intangible, are not to be used for personal purposes.
- (2) Private activities unrelated to work, such as meetings, speeches, advertising, solicitation, distribution of documents, or posting on bulletin boards, etc., are not to be engaged in on Yokorei premises without the Company's approval.

## Chapter 11: Reporting and Discussing Suspected Conduct Violations (G)

- (1) If an act that violates or is suspected of violating this Code is discovered, said act must be reported to, or consulted upon with, a supervisor or the internal reporting office (General Affairs Department/Human Resources Department of Yokorei Co., Ltd.) without delay, and violations by other employees must not tacitly permitted or covered up.
- (2) Employees, etc. must cooperate with investigations into whether a violation occurred.
- (3) The Group has an internal reporting office (whistleblower hotline) for reporting and consulting on violations of laws and regulations, misconduct, harassment, and all types of corruption, such as graft and bribery, and other violations of this Code.

In addition, the confidentiality of employees, etc. and others who report or consult about violations or cooperate in investigations is strictly protected and anonymity is guaranteed. It shall be ensured that whistleblowers will not be treated unfavorably by the Group for reporting or consulting on matters, except when carried out for improper purposes or in an inappropriate manner.

- (4) The Group provides training for managers and staff in charge of the whistleblower hotline who receive reports and consultations, including case studies and training to improve their skills.

## Supplementary Provisions

### 1. Applicable scope

This Code will be translated into various languages other than Japanese and will apply to all officers and employees of the Yokorei Group, including domestic and overseas group companies, and shall also apply to those who are dispatched or seconded to work for the Group under a contract. This Code will also be thoroughly communicated, through distribution or other means.

### 2. Penalties

In the event that an officer or employee violates this Code, or conceals or falsifies the fact of a violation, the matter will be strictly dealt with in accordance with the employment regulations and other rules of each Group company, and legal action will be taken if necessary.

### 3. Updates and repeals

Updates and repeals of this Code will be carried out by the Board of Directors. However, updates and repeals that do not affect essential elements of this Code will be carried out with the approval of the Chief of Corporate Management Sector.

Revision history:

Established: December 22, 2021

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