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Standard of Conduct for JB Group (For Group Companies outside Japan)

J B G r o u p

VISION

**Together driving a dynamic society
through innovative technologies**

Innovation — OUR VALUE

Keep working on the new for innovation.
Don't be stuck on the successes of the past.

Technology — OUR SOURCE OF ENERGY

Accomplish things which could be unrealized before,
with technology.

Dynamic Society — OUR GOAL

Drive a more dynamic society for each individual
through innovation & technology.

Standard of Conduct for JB Group (For Group Companies outside Japan)

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Standard of Conduct for JB Group

I. Introduction

JB Group, whose holding company is a Japanese company, JBCC Holdings Inc. (“JBCC Holdings”), establishes “Standard of Conduct for JB Group” and “Standard of Conduct for JB Group (For Group Companies outside Japan)” (the “Standard of Conduct”) for JB Group companies conducting business outside Japan, in order to realize JB Group’s vision “Together driving a dynamic society through innovative technologies”, and in order to ensure high ethical standards and fairness as a member of our society.

This “Standard of Conduct” shall present the principle of business of each company outside Japan belonging to JP Group, and shall be guidelines of making appropriate decision when each of employee faces the situation where he/she should make difficult decision regarding ethical and legal problem in the course of carrying out his/her duties. JB Group shall strictly practice the “Standard of Conduct” under the leadership of top management, and, shall reach a common sense of developing business activities in accordance with laws and social rules.

II. Compliance of Laws and Social Rules

1. Standard of Conduct as Judgement Criteria

When being uncertain about how to make judgement on carrying out the duties, please check the basic understanding of problems as follows and repeat asking the following questions to yourself for times, as well as sharing your concern with your superior and seeking for appropriate instructions.

- Do you violate laws or internal rules?
- In case even you do not violate laws or internal rules, do you think doing that is “not good”? Or are you doing that customarily though it may be “not good”?
- Could it bring company profits (not meaning short-term profit)?
- Does it infringe other people’s right unlawfully?
- Did you consider social impact before acting, or are you acting with prepared clear answers to criticism you may have from society?

There is no situation where internal rules and manuals themselves are always perfect through the course of time. If you have questions about interpretation and application of them, you should ask advice from superior, legal department or administration department.

2. Compliance Rules

Even if you are in the following cases, **you** should not behave at variance with “Standard of Conduct.”

- (1) The case where compliance with this standard disturbs “earning profit” and/ or “achievement of goal”
- (2) The case where you get the instruction from your superior which infringes on this standard:
- (3) The case where the act of “other employee”, “your superior” or “other companies” infringes on this standard.

III. General Provisions

1 Application

“Standard of Conduct” is the basic internal rule which applies to all of executive officers and employees

(including all employees despite type of employment system. The “Employees”) working for JB Group companies outside Japan (each of them, the “Company”).

Business partners of the Company shall also conduct the business in accordance with “Standard of Conduct” as long as they deal with Company’s business or assets. The Company shall clarify the rules to be complied with and responsibility for breach thereof by executing agreements with its business partners.

2 Relation with other Internal Rules

“Standard of Conduct” governs the Employees’ conducts in order to crystallize JB Group’s Corporate Management Principle. All of Internal rules and other regulations stipulated by each Company are valid as far as Standard of Conduct allows, and are interpreted according to the main purpose of the Standard of Conduct.

3 Enactment and Effectuation

“Standard of Conduct” becomes effective based on both the decision of JBCC Holdings and President’s approval of each Company. Company shall take proper steps to enforce “Standard of Conduct” internally. Each Company outside Japan can make criteria incidental to the Standard of Conduct according to applicable laws, with a prior approval of JBCC Holdings.

4 Amendment

“Standard of Conduct” will be amended in case amendment is required when social conditions etc. change. The procedure of amendment is same as enactment.

5 Appointment of the Person in charge and Conduction of Education and Training

In order to ensure the compliance of “Standard of Conduct”, Company should appoint the person in charge of compliance and conduct scheduled education and training.

6 Measures for Infringement

Infringement of Standard of Conduct shall be deemed as serious infringement of internal rules, and is subject to disciplinary actions provided under the employment rules.

Infringement by executive officers shall be punished in accordance with laws regarding corporate management, securities trading, prohibition of private monopoly, maintenance of fair trade of each country and other internal rules therein.

In case infringement of “Standard of Conduct” is seriously harmful to other Employees or legitimate interests of JB Group’s business, disciplinary action including dismissal may be taken.

7 Whistle-blowing system

For early detection and correction of conduct in violation of “Standard of Conduct” and/or breach of laws, JB Group establishes the system in which Employees can take appropriate action such as consulting or reporting etc. about illegal, invalid or inappropriate affairs related to the employees and JB Group. When reports etc. are made through this system, corrective action shall be taken if it is found to be required upon investigation of facts.

Except for the case reports are made for mischievous slander or the like, anyone shall not treat the reporter disadvantageously because of the reports.

IV. Job in JB Group

1 Faithful work

- (1) Each Employee shall be aware of duties given to him/her and carry out his/her duties faithfully in order to prove to be worthy of others’ trust.
- (2) The Employees shall not conduct work not related to his/her duties or solicit for business not related

to JB Group in the facilities of Company or during business hours. The employees may not do any job which are not duties of Company by using time specially approved for private matters during business hours. Furthermore, the Employees shall not use Company's assets for the jobs which are not his/her duties in JB Group.

2 Conduct in office environment

- (1) JB Group prohibits discrimination, harassment due to nationality, gender, religion, history, birth, age, bodily trouble, and any other kind of harassment act.
- (2) The Employees making discrimination or harassment described in the preceding item, or the Employee who abuses his/her position for discrimination or harassment will be subject to disciplinary action. In addition, the Employee who harasses others shall also be punished strictly in accordance with the obligation of employment administration based on relevant laws and regulations to prevent harassment act.
- (3) In addition, JB Group prohibits activities such as the following matters, which are conductions to make negative affect to the office environment:
 - (i) Violence, confinement, intimidation, and boorish behavior;
 - (ii) Bringing hazardous article such as firearms and swords;
 - (iii) Possessing, taking, distribution, giving and selling illegal drug or regulated substance (narcotics, opium, stimulants etc.);
 - (iv) Recording of sound and images in the JB Group's facilities for the purpose other than duties;
 - (v) Drinking, smoking, private meeting without approval;
 - (vi) Behaviors which corrupt public morals in office or make colleague uncomfortable (gambling, money loan for profit, importunate soliciting, etc.).
- (4) The Employees shall not enter into or stay JB Group's facilities after taking illegal drug or regulated substance and when they are under the influence of them, or when they are drunken. The Employees are allowed to drink in the facilities only in the case the Company gives a prior approval for the purpose of company events.

3 Political Activities

Company shall not make political contributions or other payments which is deemed to be donation to the political parties or candidates, and shall not make any expression of supporting them. The Employees shall not do such activities using Company's name. If the Employees use working time for political activities, JB Group deems that they make the donation.

Therefore, when the Employees use time for running for public office, serving in public office after getting elected or joining campaign for candidates of public office, no salary is paid except the case laws or regulations require to do so. Provided, however, that the Employees may be allowed to take holidays to the reasonable extent, if it does not cause any trouble to their duties and they get their manager's approval.

4 Expression for opinion

In expressing opinions regarding public issues, the Employees shall express as individual. The Employees shall not give misleading impression that he/she expresses opinions on behalf of Company or JB Group or that he/she acts for them. When Company stipulates guideline regarding using the "social media", the Employees shall comply with it.

5 Public activities

JB Group does not prohibit the Employees from joining public activities as citizen in each of their societies. The Employees themselves, however, shall judge and accept liability about how they should deal with the matter and the result in the situation where there is a possibility to create conflict of interests against Company or JB Group through such public activities.

6 Gift among the Employees

It is prohibited that the Employees give money, gift (including service and convenience) and entertaining

to some other Employees (including employees working for other Company of JB Group) who have or may have influence regarding promotion, appraisal and internal transfer.

7 The Employee's Privacy

- (1) The Employees shall not keep or maintain personal goods, message, or information at Company's facilities. Company may check personal goods kept or maintained at Company's facilities or personal data recorded in information system by the Employees, when Company has justifiable grounds such as protection of assets of other Employees or Company. Provided, however, that Company will not disclose personal secrets without justifiable grounds.
- (2) In principle, Company will not disclose information regarding employment or personal information. Provided, however that Company may disclose such information to companies or individuals who are approved by Company to be disclosed to in case needed for proof of employment or having justifiable grounds related investigation, business, and legal regulations.

8 Prohibition of illegal Copy and Use of Software

- (1) As one of the intellectual properties, software (including program, data base and related documents, etc.) shall be protected by laws regarding copy right or patent right etc., so that obtaining it from outside of Company needs special attention. The Employee is required to go through prescribed procedures and strictly observe the designated conditions when receiving software and entering into License Agreement in his/her duties, which shall also apply to importing image data or document data from website.
- (2) Software which is owned by the Employees or the third party personally shall not be copied in development work related to business of Company, and it shall not be used on Company's system.
- (3) It is each of the Employees' responsibility to confirm that software used by him/her and made by other company is all licensed properly and that such software is used in accordance with license conditions strictly.

V. Protection of Company's Assets

1 Use of Company's assets

- (1) Company has both tangible assets and intangible assets, which contain such as following assets.
(Tangible Assets) Phones, FAX machines, machines, systems, equipment, cars, other goods and corporate credit cards etc.
(Intangible Assets) Own information and intellectual property rights etc.
- (2) The Employees shall use Company's assets carefully and only for the purpose of Company's business and other permitted purposes.
- (3) The Employees shall cooperate to protect not only assets used by himself/herself but also all of Company's assets. The Employees shall always be careful about situation or incident which may lead to loss, improper use, or theft of Company's assets, and the Employees shall report to the superior immediately when acknowledging possibility of problem occurring.

2 Information System

- (1) The Employees shall not use internal information system and equipment (including other JB Group company's) including internet connection for private purpose or in the manner that gives negative affect to work efficient of himself/herself or other Employees. Company can conduct inspection on how the Employees use the system and equipment in order to promote appropriate use of such system and equipment.
- (2) Whatever reason Employees may have, accessing to the website providing sexual, violent, or discriminative contents is deemed as unauthorized use of the information system.

3 Information Assets

(1) Information obtained when Employees are carrying out duties is Company's common assets. The Employees shall record and report such information truly, honestly, and immediately, which contains, for example, project reports made by the person in charge of development, order reports made by sales person, record of sale and sales cost made by accounting person, activities reports made by service person etc.

(i) The Employee shall not try to conceal or leave information because such information may give him/her disadvantage (such as information regarding failure etc.). The Employees shall report to superior immediately, ask for proper instruction and deal with the information.

If the Employee know his/her superior conceals or leaves information, you need to correct the superior's action.

(ii) Concealing reports or dishonest reports may not only make the Employee himself/herself receive disciplinary action, but also bring the Employees or Company civil liability or criminal liability.

(2) The Employees shall not use Company's information assets for the purpose other than his/her duties, and shall not copy, disclose and distribute etc. them without Company's approval.

4 Reliability of Accounting and Financial Report

Company, as a subsidiary supporting listed company of JBCC Holdings, needs to establish appropriate internal administrative structure and procedures to ensure accuracy or perfection of strict accounting standard, financial report and legality of accounting and financial reports. The Employees related to this field shall understand and comply with the regulations regarding accounting and financial reports.

Profit and cost shall be recorded and reported accurately. The Employees shall not help others with financial misconduct or accounting reports which is false or misleading.

If Company breaches laws regarding accounting and financial reports, penalties such as fines and imprisonment etc. may be imposed, and JBCC Holdings may be delisted.

5 Intellectual Assets (intellectual property rights)

(1) All of rights and profits regarding intellectual assets such as idea, conception, design, concept, method, invention, discovery, device, improved computer program and materials etc. which the Employees created on his/her duties shall belong to Company to the maximum extent legally permissible. When these intellectual assets are created, the Employees shall report to Company immediately and transfer the rights and profits belonging to him/her to Company, and cooperate to the procedures required for protection of them, and, shall not make any action to disturb Company from holding perfect rights and profits even after leaving Company, provided, however, that these rights and profits are created during off-hours and have no relation with Company's business filed and his/her duties in Company.

(2) If some of intellectual assets described in preceding paragraph cannot enjoy public protection by patent system etc., it needs to be controlled and protected secretly as know-how.

6 Use of Trademark

Whether trademark, including other company's trademark (character, name, mark, graphic etc.), is registered or not, it is important to recognize it as trademark accurately, and to use the trademark by the method described by the holder of trademark.

The Employees shall not use trademark as one of the generic terms, and also shall not describe other company's trademark as if Company have.

7 Rules for Resignation

The Employees shall return assets borrowed during employment, including all of materials and media containing important information and technical information etc. when leaving Company. The Employees shall not disclose and use confidential information and other exclusive information.

The Employees shall not use intangible assets obtained during employment even after leaving Company.

Company shall keep rights regarding intellectual assets created during employment.

VI. Protection of Exclusive Information

1 Exclusive Information

Company's exclusive information ("Exclusive Information") means all of useful internal information including information in Company's database. The Exclusive Information is achievement based on lots of energy and investment, and Company may suffer from irrecoverable damage if the Exclusive Information is leaked to outsiders. Important Exclusive Information shall be kept confidential.

2 Confidentiality

Company shall establish control standard of confidential information and protect confidential Exclusive Information. The Employees must strictly comply with such control standard as well as Standard of Conduct.

- (1) Following Company's information shall especially be controlled strictly.
 - (i) New product and new service information;
 - (ii) Technical information;
 - (iii) Plan, forecast, strategy and measures regarding business, sales;
 - (iv) Important investigation materials regarding business field, competitors, and others;
 - (v) Financial data;
 - (vi) Personal information, organization information;
 - (vii) Proceedings of important meeting;
 - (viii) Information regarding patent, design, utility model and other intellectual assets;
 - (ix) Information that Company received from third parties as confidential.
- (2) When the Employees receive confidential information from third parties for business purposes, it is required to accept such information after reaching agreement of the use conditions with disclosing parties.
- (3) The Employees shall control confidential information described in item (1) appropriately, according to the conditions agreed under preceding item, and may not use, copy, distribute and disclose such information in violation of such conditions.
- (4) The Employees shall not disclose and leak any confidential information he/she may know even after leaving Company.

3 Confidential Information control rules

- (1) Exclusive information shall not be disclosed to any people except for those who need to know it for business purpose even internally. Without Company's approval, any people except for those who need to know it for business purpose shall not access such information. Furthermore, those who use such information shall use for proper purposes and in proper measures.
- (2) Exclusive Information shall be controlled, in accordance with control standard established by Company based on JB Group's policies, and shall be controlled clarifying each demanded control level. The scope of person who could be disclosed to shall also be made clear.
- (3) If the control level of information is not clear, the Employees shall necessarily ask advice from superior and ask the superior judge the matters.

4 Prevention of Inadvertent Leakage

- (1) Even if each information is not confidential or is fragmentary, such information sometimes becomes material confidential information by integrated into other information. The Employees shall be careful enough not to conduct inadvertent leakage. For example, please be careful of (i) conversation at reception, (ii) writing on public bulletin board, (iii) conversation at transportation or restaurant, etc., and (iv) call

etc..

(2) Drinking when carrying with confidential information is material violation of Standard of Conduct in any case. When drink outside of Company's office, it is necessarily required to take safety control measures in accordance with "Control Standard regarding Confidential Information" made by Company, such as putting PC or materials contains Confidential Information in safe place in advance.

5 Importance of Third Party's Confidential Information

When receiving Exclusive Information belonging to third party, the Employees shall be very careful not to get criticism that Company use such information fraudulently or in unauthorized manners.

- (1) Company shall deal with price information and other information received from business partner and internal evaluation result about those kinds of information as confidence in order to maintain trust relationships with the partner.
- (2) The Employees shall not receive third party's information when the source of which is unclear unless provider's authority is made clear.
- (3) The Employees shall not use, copy, distribute, or disclose other party's confidential information or information with restriction for use even if he/she receives the information in a legitimate manner, except for the case that such action is done in accordance with conditions of agreements.
- (4) The Employee shall not leak competitors' confidential information or obtain such information in the method such as doing industrial spying activities by reaching out to their current or resigned employees or using third parties to do so.
- (5) The Employees who worked for other companies before shall not use or disclose confidential information which the Employees is obligated to keep confidentiality to those companies, in Company.

6 Protection of Personal Information

Infringement on obligation of protection of personal information not only makes company to be punished according to laws, but also makes Company lose confidence in society, and sometimes may bring huge damage to Company's management due to indemnity occurred from litigation.

- (1) Personal information shall be controlled properly in accordance with control standard made by Company based on JB Group's policies. If Company has obtained qualification based on the certification system, demanded matters related to the system shall be complied.
- (2) Personal information shall be collected in appropriate and faithful manner by describing purpose of collecting clearly and shall be collected in the scope required to achieve the purpose.

VII. Rules for Business Activities

1 Principle of Business Activities

The Employees should always communicate candidly and clearly, and should create healthy and permanent relationship and maintain it by obtaining long-term confidence, when doing business activities.

2 Rules for Sales Activities

The Employees shall not do following matters when doing sales activities:

- (i) Explanation of product or service which have no supporting fact or is misleading;
- (ii) Comparing Expression regarding competitors which has no supporting fact, or is misleading or slander;
- (iii) Change of price, service, payment conditions and other conditions decided by Companies, without Company's prior approval.
- (iv) Activities which are harmful to market competition and beyond the criteria given by laws, for example, following activities:
 - Make purchasers who purchase Company's product fix and maintain resale price of the product, or

restrict purchaser's right of price decision.

- Caring out price maintenance or restriction of production etc. by avoidance of competition through executing agreements with others. Making agreement with competitors to assign customers, sales territory or products.
- Discussing with other competitors during public auctions or tenders etc. for the purpose of preventing fair price or obtaining unlawful profit.

3 Prohibited matters

In case of making contact with competitors, the Employees shall never talk about not only pricing plan, contract conditions, cost, inventory, sales and product plan, market investigation and analysis, production scheduling and capacity and other confidential information but also Exclusive Information. In case competitors talk about these matters, even if the competitor seems not talking it seriously or the talk not having any harm, the Employees shall make objection and stop talking about the matter immediately, and tell the competitor that he/she will never talk about such matters. Depending on cases, the Employees are required to leave the place.

4 Relationship with Suppliers

- (1) The Employees shall elect best supplier for the Company by comparing and evaluating material conditions such as quality, date of delivery, price etc. fairly and equitably.
- (2) Regarding the following activities which may be harmful to fairness of trade, such activities which are beyond criteria given by laws are prohibited.
 - (i) Whether the Employee can affect decision making regarding appraisal or election of Supplier from his/her position, relating to preceding paragraph, the Employee exceeds his/her duties of only providing information of suppliers, and elects or tries to elect certain supplier and uses or attempts to use his/her influence to give certain supplier "special treatment";
 - (ii) Sales department purchase product or service which will be sold with its sole discretion;
 - (iii) Reciprocal trading (connect the purchase of product or service from Supplier with the sales of product and service to Supplier and make the purchase or sales as condition of trading with each other);
 - (iv) Force Supplier to sell products with unreasonable price or unconscionable contract condition by abusing its dominant bargaining position;
 - (v) The individual of Employees become Supplier, or Supplier's agent, officer or employee without Company's approval;
 - (vi) Giving advice to Suppliers, or receiving money or other benefit from Suppliers as consideration of giving effort regarding Company's business.
- (3) The employees shall deal with price and other information received from counterparty in evaluation procedure of competitors and evaluation result of such information as Company's confidential Information. The employees shall not use such information outside of the Company without approval of person in charge.

5 Relationship with antisocial forces

- (1) JB group, both as company and as individual, does not have any relationship with antisocial force (crime groups, illegal organizations, and groups, organizations, companies, individuals etc. listed up in "sanction list" or "embargo list" made by government organizations), and is never related to antisocial trading. JB Group never accept antisocial forces, and any illegal demanding must be rejected.
- (2) In order to prevent JB Group from involving with antisocial forces, JB Group shall ask counterparty of trading to represent and warranty that it is never antisocial forces now and in the future in advance, or shall take measures, such as putting clause that JB Group may terminate the agreement if the counterparty of trading is antisocial forces in the contract.

6. Entertainment, gift, reward, benefit, profit etc.

- (1) The Employees shall not do following matters relating to clients, competitors, suppliers, business partners or alliance partner.
 - (i) Acquire their stocks or stock options except for market trading
 - (ii) Receive or borrow money from them
 - (iii) Ask them to become surety for loan
 - (iv) Other actions may make relationship on money with them
 - (v) Receiving gift (including service, benefit, premium, discount etc.) or entertaining exceed the scope of item (2)
 - (vi) Receive reward, commission, or other fees in compensation for introducing counterparty of trading to Company
- (2) Even when the Employees give or get gift, meal, entertaining, fees for engagement within business custom, it is required to obey following conditions:
 - (i) Not giving unlawful effect to business relationship or decision regarding such business
 - (ii) Not infringe on laws, and it is not prohibited by internal rules of trading counterparty.
 - (iii) Within common sense
- (3) When the Employee receive inordinate gift or benefit, he/she shall return them and report to superior.
- (4) Any gift or entertaining to public officer is prohibited because of possibility of bribery.

VIII. Relationship between individual and Companies

1 Conflict of interests with Companies

Following activities are prohibited because such activities may bring conflict of interests between individual of the employees and Companies.

- (i) Selling or brokering product or service which is compete with the product or service that Companies are dealing with now or will deal with in the future, or which will affect Companies' business without approval. Cooperating with company that provide the product or service which Companies are dealing with now or will deal with in the future.
- (ii) Conducting individual business or being other company's executive officers, employees, agents, consultant, and adviser etc. without approval.

2 In the case the Employee's extended family is working for other company in the same business

In case the Employee's spouse, a member of family or other extended family is management member of competitors or Suppliers, the Employee especially need to be careful about the matter of security, confidential control and conflict of interests etc.

In order to do so, the Employees shall consider relationship between Company and the company of his/her extended family, content of both the Employee's duties and his/her extended family's duties, and how often they access to the confidential information etc. As a result, if the Employees have a concern or doubt regarding the situation described above, the Employees shall report to and discuss with his/her superior, and consider and seek advice from the superior regarding the nature, degree and solution of the problem.

3 Prohibition of insider trading

(1) Trading stocks of JBCC Holdings

The Employees shall not purchase and sell stocks of JBCC Holdings in the following case. And the Employees shall comply with rules of preventing insider trading if there is any in the Company.

- (i) When knowing non-disclosed important internal information that may affect to JBCC holdings' stock price (insider information);
- (ii) When knowing that other companies intend to disclose the fact that may affect to the stock price of JBCC

holdings.

(2) Trading other listed company's stocks

The Employees shall not purchase and sell other company's stocks in the following case:

- (i) When knowing non-disclosed insider information of listed customers, competitors, Suppliers, business partners, alliance companies etc..
- (ii) When knowing other companies' activity information that may affect to other company's stock price such as alliance.

(3) Benefits other than stocks

The Employees shall also not acquire personal profit other than stocks which is lack of social validity, based on insider information.

(4) Involved Trading

The Employee shall not use insider information illegally in circumvention of Standard of Conduct, in the measure that have others involved or give others (including member of family and enclosed family) internal information and make them use such information even if the employee himself/herself does not receive personal profit.

Supplemental Provisions

1 Enforcement

This Standard of Conduct is effective on January 1, 2019

2 Amendment and abolishment

Amendment and abolishment of this Standard of conduct shall be effective based on both the decision of JBCC Holdings and President's approval of each Company.