

# **Code of Conduct Policy**

## **A. Basic Policy**

All officers and employees of Nifast Corporation (the “Company”) must comply with all applicable laws, rules and regulations where they operate, international standards and rules, and all internal corporate rules and policies. In addition, all officers and employees of the Company must act in a socially responsible manner by complying with generally accepted standards in the conduct of their business.

## **B. Basic Principles**

1. Respect human rights, and refrain from discriminating on any basis, and engaging in any form of harassment.
2. Maintain a high regard for environmental considerations in conducting our business operations and ensure that our business is conducted in an environmentally sustainable manner, and comply with treaties, laws and regulations concerning the environment.
3. Promote fair business practices and comply with trade rules and regulations, and internal corporate rules and policies.
4. Comply with the rules and regulations of international trade.
5. Protect and properly use confidential and proprietary information, protect the rights of the Company, and respect the rights of others.
6. Refrain from engaging in insider trading.
7. Avoid conflicts of interest with the Company; maintain a distinction between corporate and private business.
8. Record and report accounting and financial information timely and accurately.
9. Maintain proper legal and ethical standards with respect to gifts and entertainment.
10. Resolutely oppose any organization, group or individual engaged in unlawful activities and do not provide money or other types of economic benefits to them.
11. Promptly report to or consult the Superiors, the relevant departments, or Compliance Officer, upon discovering or committing any violations of this "Code of Conduct". Promptly report to or consult the Superiors, the relevant departments, Chief Compliance Officer, the Secretariat for the Compliance Committee of Metal One Corporation, or the outside counsel in charge of Compliance of Metal One Corporation, upon discovering or committing any violations of this "Code of Conduct".

## **C. Supplementary Provisions**

1. The President shall act as Chief Compliance Officer.
2. This Code of Conduct applies to all officers and employees of the Company.
3. The Detailed Rules attached hereto based upon the above Basic Policy and Principles have been prepared for situations where the laws of Japan are applicable. Nifast are requested to prepare their own detailed rules with such additions, deletions, and supplements, as may be necessary, to incorporate the spirit of the Detailed Rules to the extent possible.
4. Any violation of this Code of Conduct shall be treated in the same manner as a violation of any Internal Corporate Rule, and the discipline resulting from such violation shall be determined after

considering the nature and the extent of the violation in accordance with Internal Corporate Rules, including the Office Rules and Regulation.

#### **D. Detailed Rules**

##### **1) Respect human rights, and do not discriminate on any basis, and engage in any form of harassment.**

- a) Refrain from discriminating based on any issues relating to race, color, creed, religion, gender, national or regional origin, age, or disability.
- b) Refrain from engaging in any form of sexual harassment.
- c) Understand and recognize human rights issues.
- d) Respect the indigenous culture, customs and language in countries and regions in which we conduct business and conduct such business operations in harmony with the local society.
- e) Maintaining and improving systems and processes to avoid any human rights violations related to our operations, supply chain and products.
- f) Fully support domestic and international efforts to end all forms of forced labor, human trafficking, and modern slavery.

##### **2) Maintain a high regard for environmental considerations when conducting business operations, and ensure that our business is conducted in an environmentally sustainable manner, and comply with treaties, laws and regulations concerning the environment.**

- a) Comply with treaties, laws and regulations concerning the environment, and protect human health and the environment.
- b) Promote sustainable development.
- c) Use resources and energy efficiently, and reduce, effectively use and recycle waste.

##### **3) Promote fair business practices and comply with trade rules and regulations, and internal corporate rules and policies.**

- a) Understand and comply with all laws and regulations which cover our commodity and service industry. Obtain necessary permission and conduct necessary official procedures.
- b) Refrain from participating in any concerted actions in restraint of trade, including wrongfully fixing or maintaining prices, volumes, production facilities and/or the market, or otherwise restraining competition in any particular field of trade.
- c) Refrain from refusing transactions with any specific trader (such as discount traders) or new traders jointly with others in the same business area or through trade associations, and refrain from improperly consulting with competitors about bids.
- d) Refrain from conducting any business activities that would or might unfairly impair the rights of subcontractors.

##### **4) Comply with the rules and regulations of international trade.**

- a) Understand and comply with international trade rules and regulations.
- b) Carefully evaluate whether to undertake an international transaction involving military or other similarly regulated goods or services (i.e. strategic commodities and technology), taking into

consideration the Company's reputation, and make proper application to the relevant authorities, if required.

**5) Protect and properly use confidential and proprietary information, protect the rights of the Company and respect the rights of others.**

- a) Carefully manage the Company's trade secrets, and refrain from disclosing or using such secrets for authorized purposes.
- b) Ensure that a proper non-disclosure or confidentiality agreement is concluded when necessary.
- c) Refrain from disclosing or using the Company's trade secrets even after termination of employment.
- d) Refrain from making public statements or announcements on behalf of the Company without proper authorization and refer all inquiries to the responsible department.
- e) Refrain from infringe intellectual property rights owned by another company or person (such as unauthorized copying of computer software).

**6) Refrain from engaging in insider trading.**

- a) Refrain from selling or purchasing any other company's securities while in possession of its "material non-public information" until such information is released publicly.

❖ Note: Securities and Exchange Law and related rules and regulations defines "material non-public information" with respect to insider trading, and the definition frequently changes. If you have doubt as to the meaning, you should consult with Legal Unit of Metal One Corporation.

**7) Avoid conflicts of interest with the Company; maintain a distinction between corporate and private business.**

- a) Refrain from using the Company's tangible and/or intangible assets other than for authorized business purposes.
- b) Refrain from using the Company's assets or resources for personal gain.
- c) Refrain from unfairly using the Company's corporate information systems.
- d) Refrain from working at another company while employed by the Company without the Company's prior approval.
- e) On termination of employment, return to the Company all of its assets in your possession, including but not limited to any materials or equipment, and any files and documents generated for, or in connection with, the conduct of Company business.
- f) Refrain from conducting personal activities in the workplace (such as political and religious activities) having no relation to Company business without the Company's approval, except for personal religious activities, such as praying, socially and generally accepted to be conducted at work place in the country, if any.

**8) Record and report accounting and financial information timely and accurately.**

- a) Refrain from recording accounting and financial information inaccurately or in a way that would mislead those who receive it.
- b) Record expense and revenue timely.
- c) Record credit and debt accurately.
- d) Refrain from creating off-the-book assets or liabilities.

**9) Maintain proper legal and ethical standards with respect to gifts and entertainment.**

- a) Refrain from improperly providing entertainment, gifts, conveniences, or other economic benefits to public officials or those in a similar position, whether at home or abroad.
- b) Refrain from paying a fee to an agent or consultant when it is known, or should be known, that part of such fee could be used to wrongfully gain influence with public officials or those in a similar position.
- c) Refrain from providing any gift, entertainment, or any other type of economic gain to customers, or their directors, officers, employees, or other related persons, in excess of accepted business and social norms.
- d) Refrain from receiving gifts or enjoy entertainment in excess of accepted business and social norms. Obtain an approval according to internal corporate rules prior to receiving any gift or enjoying entertainment from any organization or entity rendering services to the Company.

❖ Internal Corporate Rules

- ✓ Gifts to Government officials or Political Payments
- ✓ Policy on Entertainment and Entertainment Expense

**10) Resolutely oppose any organization, group or individual engaged in unlawful activities and do not provide money or other types of economic benefit to them.**

- a) Refrain from agreeing to demands for money or accept any unfair request from any organization, group or individual engaged in unlawful activities in violation of the Commercial Code, etc.
- b) Be aware of and avoid contact with any organization, group or individual that is believed to be engaged in unlawful activities in violation of Commercial Code, etc.
- c) Do not become knowingly involved in or unwittingly become a part to acts of terrorism, drug dealing, money laundering, and other individual or organized criminal activities, and take all reasonable steps to ensure that neither you nor the Company becomes involved, knowingly or unknowingly, in such activities.

❖ Internal Corporate Rules

- ✓ Improper Payment Policy

**11) Promptly report to or consult the Superiors, the relevant departments, or Compliance Officer, upon discovering or committing any violations of this "Code of Conduct". Promptly report to or consult the Superiors, the relevant departments, Chief Compliance Officer, the Secretariat for the Compliance Committee of Metal One Corporation, or the outside counsel in charge of Compliance of Metal One Corporation, upon discovering or committing any violations of this "Code of Conduct".**

- a) Cooperate with the Company's investigations of any compliance violations so that the company

can investigate and confirm the relevant facts and take the appropriate action to prevent future occurrences.

- b) Each of the Superiors, the relevant departments, Compliance Officer, and the Secretariat for the Compliance Committee of Metal One Corporation who receives information or consultation from any reporting person shall not, without such person’s consent, disclose the name or any other information of such reporting person unless otherwise required by law, and shall secure that such person shall not incur any disadvantage as a result of such reporting person’s disclosure of information or consultation.
- c) Report to the Secretariat for the Compliance Committee of Metal One Corporation if the reporting person receives improper treatment, such as threats or retaliation for having reported the violation.
- d) Reports or consultations may be made in person, by telephone, by mail, by email etc. Reports or consultations (other than those to the outside counsel in charge of Compliance) may be made anonymously.
- e) The outside counsel in charge of Compliance shall not disclose the name of reporting or consulting person without his or her consent.

Document Number	CORP-MP-0003	Document Title	Code of Conduct	Policy Index	Management Philosophy
Revision Number	Revision Date	Description of Change	Author of Change	Approval of Change	
0	06/22/2020	Initial Release			
1	12/12/2023	Updated to agree with new structure	Bob Meifert	<i>Naoki Hirata</i>	
2	05/24/2024	Added Detail 4 upon request from MOJ/MOHA to complying Canadian Forced Labor Law. Change Document No. From CORP-HP-0003 to CORP-MP-0003.	Bob Meifert	<i>Naoki Hirata</i>	