

Hamamatsu Photonics Group Code of Conduct



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TOP MESSAGE

As a company listed with the Prime division on Tokyo Stock Exchange, I recognize that our company carries a significant social responsibility. The activity of ESG, namely Environment, Social and Governance, which concerns non-financial activities, is one of the key elements to fulfill this social responsibility and realize sustainable growth over time.

To give more importance to these activities, we made changes to our management philosophy in 2023. The revised philosophy is as follows;

- Every day, we strive to pursue the unknown and unexplored.
Based on new technologies and knowledge exploring new opportunities, we create markets that contribute to a better society and a healthier planet.
- We will continue to generously invest in both R&D and facilities, as well as expand our business and increase our corporate value.
- People, technology, and knowledge are the foundation of our success.
Together, we will advance and grow to the next level. We seek a collaborative spirit and learn from each other's strengths. Rooted in Japanese concept of "Wa" [和], our endeavor is the continuous improvement of ourselves, united under one global entity.

Moreover, our Group promised to achieve sustainable growth as a Social and Environmental Value Creation company. After discussions with the management team, we have defined the company as a global leader in photonics technology, offering solutions worldwide.

We work to foster a world where harmony, collaboration, and co-creation can be achieved through photonics technology, recognizing the positive and negative impacts of our existence on society and the environment.

To progress such corporate activities with stakeholders, all officers and employees of our Group are required to respect human rights, to comply with the word and spirit of relevant laws, regulations, and international rules, to always consider what constitutes truly proper behavior for us as members of the international community, and to practice that behavior under high ethical standards. To encourage this, we revised our Code of Conduct and incorporated it into this booklet. I ask all members of our group to read and implement its principles in every aspect of our activity.

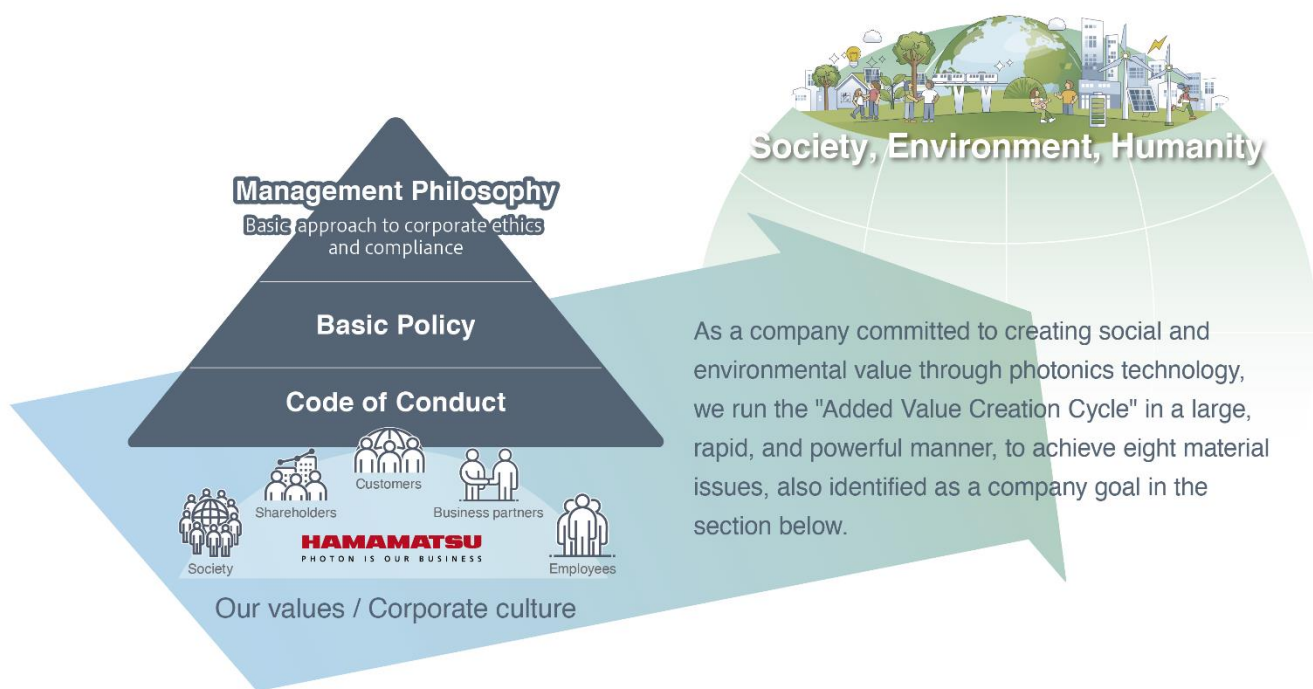
Hamamatsu Photonics K.K.
President & CEO

Tadashi Maruno



INTRODUCTION -Fundamental Policy

Aligned with our management philosophy, we conduct corporate activities according to the policy structure below. Since our management team changed in December 2022, subsequent revisions were made to the management philosophy in March 2023, and in September 2023 to the “Basic approach to corporate ethics and compliance.” The revisions were made to clarify what each officer and employee should bear in mind and implement, ensuring a journey toward sustainable growth as a company that harnesses the potential of photonics technology to create social and environmental value, while preserving the Company’s universal vision and values that we have cultivated over the years.



Definition and Determination of Social and Environmental Value Creation Company

Our group recognizes the positive and negative impacts of our existence on society and the environment and works to foster a world where harmony, collaboration, and co-creation can be achieved through photonics technology.

INTRODUCTION -Management Philosophy

Hamamatsu Photonics Group's Management Philosophy

We are convinced that light holds unlimited possibilities. Known as photonics, light technology is fundamental to most markets with even further advancements underway. However, the nature of light is still yet to be fully revealed. Every day, we strive to pursue the unknown and unexplored. Based on new technologies and knowledge exploring new opportunities, we create markets that contribute to a better society and a healthier planet. We will continue to generously invest in both R&D and facilities, as well as expand our business and increase our corporate value. People, technology and knowledge are the foundation of our success. Together, we will advance and grow to the next level. We seek a collaborative spirit and learn from each other's strengths. Through this spirit, known as "Wa" 「和」 in Japanese, our endeavor is the continuous improvement of ourselves, united under one global entity.

Mission

- Photon is our business -
We dedicate our efforts to the advancements of science and technology for a better society and a healthier planet.

Vision

We will pursue unknown and unexplored areas to create new markets harnessing photonics technologies.

Values

Challenge "We never stop trying."

Basic approach to corporate ethics and compliance

It is important for the Hamamatsu Photonics Group to create new photonics industries by pursuing the unknown and unexplored, and to realize the development of science and technology to contribute to a better society and a healthier planet. To fulfill these goals, each employee needs to discover the things that are unique to Hamamatsu and make their best efforts to acquire knowledge for creating Photonics industries, identifying demands, and new competitive technologies. At the same time, to ensure a clear understanding, we will endeavor to explain the importance of creating new industries to our stakeholders. Corporate activity consists of the activities of each employee. Our Group fosters the corporate culture that all employees need to respect human rights, comply with the law and international rules both in letter and spirit, and conduct the right behaviors as a member of society. Our Group aims to contribute to society and human welfare by encouraging each employee to have a clear and high level of awareness, achieve growth and development as a reputable and trusted company, maintain the high ethical standards of each employee, and create new industries with photonics technology.

INTRODUCTION -Materiality

Material issues and goals to be addressed (Materiality) of Hamamatsu Photonics Group

The Hamamatsu Photonics Group has identified eight material issues and goals to be addressed, collectively referred to as 'Materiality'. The Materiality serves as guiding principles for our business endeavors as we aim to become a social and environment value creation company.

Contribution to social and environmental values through our business

M1

Products and technology

Contribution to the enhancement of social and environmental values through photonics technology.



M2

High-profit management

Contribution to the realization of a stable and prosperous economy and society through sustainable and high-profit management.



M3

Quality

Contribution to the enhancement of customer value by delivering exceptional safety, quality, and services.



Enhancement of business foundation /CSR

M4

Environment

Promotion of business activities that make a harmonious coexistence with the global environment.



M5

Human rights/Labor

Enhancement of employee wellbeing within our employment system and workplace.



M6

Diversity

Development of human resources to support the growth of our group and contribute to society.



M7

Corporate governance

Promotion of governance and management practices to realize stability and facilitate value creation.



M8

Supply chain

Establishment of a stable supply system and responsible supply chain.



The Code of Conduct has many items related to the Materiality, with each topic indicated on the top right of every page and marked with M1-M8 for reference.

INTRODUCTION -Code of Conduct

Hamamatsu Photonics Group Code of Conduct

In 2017, our group signed the United Nations Global Compact (UNGC), and committed to “The Ten Principles of Global Compact” which defines the principles of performing business in terms of human rights protection, elimination of unfair labor, environmental protection, and anti-corruption. Since then, we have been engaged in various activities such as the establishment of a Code of Conduct to act as a good citizen in society and achieve sustainable growth.

Furthermore, in 2024, we revised the Code of Conduct aiming to encourage awareness of the code and directions of the principles of ESG to all officers and employees. Our aim is to ensure each individual conducts business activities with an understanding of the content and importance of these principles.

Through these revisions, we reviewed the items of conventional non-consolidated basis code, aligning them with global ESG and SDGs (Sustainable Development Goals) based on our materialities. This ensure that all subsidiaries within the group can share and adopt it.

We believe that ESG is an essential component of our non-financial value ESG stands for Environment, Social, and Governance, showcasing the social responsibility that companies must embrace from those three perspectives. In the revised Code of Conduct, we organized the topics according to three pillars of ESG and provided detailed instructions.

Starting from the next page, each topic of the Code of Conduct will be presented with relevant policies, rules (▷), departments in charge (▶), and related topics of SDGs, and more indicated at the bottom of the page.

WE SUPPORT



SUSTAINABLE DEVELOPMENT GOALS



E-1. PREVENTION OF ENVIRONMENTAL POLLUTION

Our group will contribute to society through photonics technology and aim to realize a sustainable society.

To carry out eco-friendly, healthy and sustainable business activities, we will promote environmental protection and strive to enhance corporate value through our daily business activities, environmental management strategies and continuous improvement.

【Code of Conduct】

- ☐ **Promote initiatives to reduce environmental impact, mitigate risks, and prevent pollution.**
- ☐ **Actively and steadily take actions to contribute to biodiversity.**



- ▷ Hamamatsu Photonics Group Environmental Policy
- ▶ Environmental Management Department,
Administration General Headquarters



E-2. CONTRIBUTION TO ENVIRONMENT

Our group will reduce greenhouse gas emissions from our business activities to respond to climate change issues such as natural disasters caused by global warming.

We will carry out business activities aimed at fostering a resource-recycling society to respond to challenges such as poverty caused by global resource consumption.

【Code of Conduct】

- ☐ **Work toward the realization of a carbon-neutral society.**
- ☐ **Contribute to the prevention of global climate change and promote the establishment of a resource-recycling society.**



- ▷ Hamamatsu Photonics Group Environmental Policy
- ▶ Environmental Management Department,
Administration General Headquarters



E-3. PROVISION OF ECO-FRIENDLY PRODUCTS

Products generate environmental impacts not only in the energy consumption during use, but also throughout its lifecycle from raw material extraction to disposal.

We will promote the development of new products and technologies that reduce the environmental footprint of our products, we will also work toward expanding the sales of there environmentally-friendly products and contribute to environmental protection by applying our unique photonics technology to reduce environmental impact.

【Code of Conduct】

- ☐ **Provide eco-friendly products throughout their lifecycle.**
- ☐ **Develop products and technology that contribute to environmental improvement.**



- ▷ Hamamatsu Photonics Group Environmental Policy
- ▶ Environmental Management Department,
Administration General Headquarters



S-1. SECURING QUALITY AND SAFETY

As our products serve a wide range of fields, the requirements for quality and reliability are becoming more sophisticated. We will comply with product laws and regulations and strive to provide products and services which achieve a high level of satisfaction through maintenance and improvement of quality and safety.

【Code of Conduct】

- ☐ **Provide high-quality, safe products and services.**
- ☐ **Pursue quality maintenance and improvement.**
- ☐ **Comply with product laws and regulations.**
- ☐ **Enhance employee understanding of product safety and quality.**



- ▷ Hamamatsu Photonics Group Quality Policy
- ▶ Quality Management Department, Quality Headquarters,
Administration General Headquarters



S-2. RESPECT FOR HUMAN RIGHTS AND DIVERSITY

Our group requires each employee to respect human rights as shown in the “Basic approach to corporate ethics and compliance.”

“Respect for human rights” mentioned here means complying with international standards such as the “International Bill of Human Rights” and “United Nations Guiding Principles on Business and Human Rights(UNGPs).” We also believe that “human resources” form the foundation of our management. We will not only respect human rights, but also value diversity based on the principle of “To each their own” to allow all officers and employees of our group to take pride in their work. We are also actively working on human resource development by offering fair and equal opportunities to improve skills and career advancement.

【Code of Conduct】

- ☐ **Respect human rights and the privacy of employees.**
- ☐ **Respect human rights by strictly complying with international standards.**
- ☐ **Promote a personnel system that allows our diverse human resources to fully exercise their capabilities.**
- ☐ **Prohibit child labor and forced labor**

Concept of diversity

Every individual possesses a unique personality shaped by various factors such as age, gender, sexual orientation, gender identity, disability, national origin, race, religion, culture, values, lifestyle, family background, or experience. We strongly believe acknowledging and respecting these differences is crucial in creating corporate value.



- ▷ Hamamatsu Photonics Group Human Rights Policy
- ▶ General Affairs Department & Human Resources Department, General Affairs Headquarters, Administration General Headquarters



S-3. IMPROVEMENTS OF WORKING ENVIRONMENTS

We consider the safety and health of our officers and employees as a high priority, and we firmly believe in promoting work culture that contributes to human health and well-being. Our goal is to create a comfortable and secure work environment that prioritizes the mental and physical well-being of our staff.

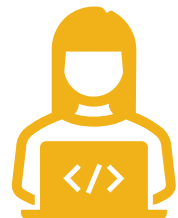
To secure the safety and health of all members in our group, we will continuously work not only compliance with related laws and regulations, but also continuously provide employee training to prevent accidents or improvement activities.

We will also strive to eliminate all forms of discrimination, secure freedom of association, and make efforts to create a fulfilling and comfortable work environment through communication with workers such as consultation with labor union.

【Code of Conduct】

- ☐ **Ensure a safe work environment.**
- ☐ **Enhance health and safety in the workplace, including employee healthcare.**
- ☐ **Secure the safety of facilities and equipment.**
- ☐ **Promote the prohibition of employment discrimination and equal opportunity.**

What types of discrimination are prohibited?
For example, discrimination based on gender, age, nationality, race, color, ethnicity, religion, ideology, political opinion, belief, social status, disability, sexual orientation, or gender identity.



- ▷ Hamamatsu Photonics Group Health Management Policy
- ▷ Hamamatsu Photonics Group Health and Safety Policy
- ▶ General Affairs Department, General Affairs Headquarters, Administration General Headquarters



S-4. CONTRIBUTION TO SOCIETY

Our group regards that the true purpose of our corporate activities “lies in creating “new science”.”

It is important for each officer and employee to consider how we can contribute to society and local communities through leveraging our photonics technology.

In addition, we are working positively on local contribution activities such as offering refuge to residents near our company as much as possible during emergencies like a disaster and fostering collaboration with local communities.



【Code of Conduct】

☐ **Participate in social contribution activities proactively.**

Examples
of
activity:

- Participation in local clean-up and improvement activities, donations.
 - Organization of international conferences and support for, -research support activities.
 - Educational activities for middle and high-school students collaborating with relevant organizations and local communities.
 - Organization of “Hamamatsu Conference*.”
- *An event which provides local residents an understanding at the forefront of Opto-Science and Technology to deepen their knowledge, and to think about new culture.



► General Affairs Department, General Affairs Headquarters,
Administration General Headquarters



G-1. ETHICS AND COMPLIANCE

We consider that the meaning of “Compliance” is not only observing laws, regulations and international rules, but also embodying the sense of ethics. It is important to take action to meet the expectations of stakeholders based on our ideal vision as a company. Compliance itself does not directly make profit, it is essential as a foundation so a company can be trusted by society and realize sustainable development and growth.

We recognize that fostering compliance awareness among each employee supports corporate commercial activities.

【Code of Conduct】

- ☐ **Enhance employee understanding of corporate ethics and Code of Conduct.**
- ☐ **Prevent fraud by officers and employees and work on early fraud detection.**
- ☐ **Comply with laws and regulations at home and abroad.**



- ▷ Basic approach to corporate ethics and compliance
- ▶ Legal and Compliance Department,
Global Management and Planning General Headquarters



G-2. ETHICAL RESEARCH AND DEVELOPMENT ACTIVITIES

We are dedicated to exploring the potential of photonics by researching, developing, and commercializing of future photonic devices to contribute to “human health.” We thoroughly prohibit research and development that contradicts ethical principles and responsibly manage research funds or subsidies from public institutions.

To promote the prevention of misconduct in research and the proper management of public research funds, we established a responsibility system and policy. This is disclosed on our website and our whistle-blowing desk. We provide training on the prevention of misconduct in research and abuse of research funds to all members related to research and development.

As a research and development company supplying products including medical devices, we will not only comply with the laws and regulations in each nation and region as well as the rules of the healthcare industry, but also ensure high ethics and transparency and conduct fair corporate activities.

【Code of Conduct】

- ☐ **Promote fair research activities with high ethical standards.**
- ☐ **Prevent abuse and benefit fraud of public research funds.**
- ☐ **Secure transparency of relations with medical personnel and medical institutions.**



- ▶ Planning Department, Central Research Laboratory
- ▶ Medical Compliance Office,
Administration General Headquarters



G-3. PROCUREMENT ACTIVITY ON A FAIR AND EQUITABLE BASIS

Maintaining strong relationships with suppliers throughout the supply chain is integral to our business activities.

We promote business activities in a fair and sincere manner, and we shall never use our dominant position to present unreasonable conditions to others.

Recognizing the serious social issues surrounding minerals such as tin, tantalum, tungsten, gold, and cobalt, etc., including human rights abuse such as child labor, environmental destruction, and source of funding for groups involved in inhumane armed acts, we are committed to addressing these challenges. Specifically, we acknowledge the problems within the mineral supply chains from conflict-affected and high-risk areas including the Democratic Republic of the Congo and neighboring countries. We set our procurement policy claiming to contribute to solving such problems. To achieve responsible mineral procurement, we have established a management system compliant with the “OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas” and work for responsible mineral sourcing across the entire supply chain.



【Code of Conduct】

- ☐ **Comply with related laws and regulations governing commercial transactions.**
- ☐ **Conduct business activities based on principles of fair trading and competition.**
- ☐ **Promote responsible mineral procurement.**

- ▷ Hamamatsu Photonics Group Supply chain Policy
- ▷ Hamamatsu Photonics Group Material Procurement Policy
- ▷ Hamamatsu Photonics Group Responsible Minerals Sourcing Policy
 - ▶ Procurement Headquarters,
Administration General Headquarters



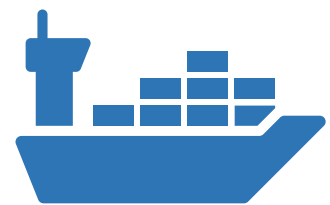
G-4. IMPORT AND EXPORT MANAGEMENT

Given that our product line includes items capable of being applied or transferred to conventional and mass destructive weapons, we pay the utmost attention to export control.

We actively conduct not only export control judgment but also relevant information collection, internal training (more than 50 training sessions a year for each department and each hierarchical level), annual audit and actions in partnership with public agencies to craft a robust framework for compliance and appropriate handling of export control.

【Code of Conduct】

☐ **Prevent unlawful import and export activities.**



► Logistics Management Department,
Administration General Headquarters



G-5. RESPECT FOR INTELLECTUAL PROPERTIES

The development of technology backed up by knowledge, needs and competitive technologies for the photonics industry, is the foundation of our business. The results obtained contribute to society through the stable supply of our products. Safeguarding these results with intellectual property rights is essential to supporting our business activities.

We respect the intellectual property rights of others and will take care not to infringe their rights and will take appropriate action in managing intellectual property. At the same time, we will also utilize our intellectual property rights and take the necessary and legitimate action against any conduct that would interfere with the stable supply and high quality of our products.

【Code of Conduct】

- ☐ **Respect mutual intellectual property rights in transactions.**



- ▷ Hamamatsu Photonics Group Intellectual Property (IP) Management Policy
- ▶ Intellectual Property Headquarters,
Administration General Headquarters



G-7. SOUND RELATIONSHIP WITH OUTSIDE ENTITIES

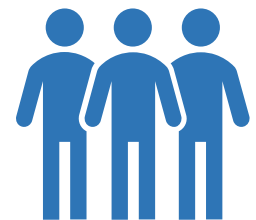
We are committed to establishing systems to grow and develop as a trusted company for stakeholders. We prioritize business integrity* , prohibit bribery and refrain from offering or accepting improper advantages.

We will never have relationships with individuals or groups who adversely influence social order and corporate activities.

*Business integrity means conducting business activities within a moral and ethical framework.

【Code of Conduct】

- ☐ **Secure and maintain a high level of business integrity.**
- ☐ **Prohibit all forms of bribery, corruption, excessive gifting or corporate entertainment, extortion, and embezzlement.**
- ☐ **Eliminate all means of obtaining bribes and improper advantage, or other unjust acts.**
- ☐ **Prohibit conflict of interest.**
- ☐ **Eliminate ties with antisocial forces.**



► Legal and Compliance Department,
Global Management and Planning General Headquarters



G-8. INFORMATION MANAGEMENT AND SECURITY

We are striving to prevent information leaks and protect the rights of third parties with adherence to laws and regulations of each country and area and internal rules and implementing robust information security systems. Personal information will not be used for any other purpose than those agreed upon, or be offered to a third party without the individuals' consent and we will take the required measures to protect it. As for disclosure of information, we will provide appropriate and accurate information in consideration of timeliness, transparency and fairness.

Officers and employees of our group recognize the importance of information, and will make effort to prevent its leak, misuse, incorrectness, falsification and destruction. This includes correctly treating not only our own information, but also that of third parties. We prohibit stock transactions by obtaining important and confidential information beforehand in the course of our business (insider trading). In addition, we must pay attention to properly deal and manage confidential information, internal information as well as the confidential information of other companies obtained during the course of our duties.

【Code of Conduct】

- ☐ **Properly manage and protect all types of information such as personal information, information concerning third parties, and our own information in daily business, and continuously work to prevent misuse and leaks.**
- ☐ **Strictly manage confidential information, both our own and that of others.**
- ☐ **Take strict information security measures and restore and implement corrective measures rapidly in the case of an incident.**
- ☐ **Prevent insider trading.**
- ☐ **Properly disclose information related to corporate governance, taxation, CSR and risks.**

- ▷ Hamamatsu Photonics Group Information Security Policy
- ▶ Legal and Compliance Department,
Global Management and Planning General Headquarters
- ▶ IT Strategy Headquarters, BPR General Headquarters
- ▶ Finance & Accounting General Headquarters



Hamamatsu Photonics Group Compliance Hotline

Our Group has established a Whistleblower System “Hamamatsu Photonics Group Compliance Hotline” with the aim of strengthening our compliance system by preventing, early detecting, and correcting misconducts. If you find or hear any behavior that violates our Code of Conduct or attitude, or any signs of such behavior, you can report it through this Hotline.

The reporter will not be treated unfavorably as a result of making a report*. We will also ensure to maintain the confidentiality of all information, including the reporter’s personal information. (Anonymous reports are available.) We will conduct a fair and impartial investigation, taking into account opinions of external experts such as Lawyers as necessity.

*False reports, reports that defame others, or reports made for other unjustified purposes are exceptions.



Matters to be reported

- (1) Bribery or antitrust law violation;
- (2) Accounting and tax fraud;
- (3) Conflicts of interest;
- (4) Kickbacks;
- (5) Human rights violations and child labor;
- (6) Embezzlement, fraud, theft, or breach of trust;
- (7) Assault, threats;
- (8) Quality or inspection fraud;
- (9) Violation of laws and regulation related to protection of personal information;
- (10) Violation of laws and regulations related to environmental protection, health, and safety;
- (11) Leakage of company’s confidential information;
- (12) Forgery or alteration of contracts, reports, or records;
- (13) Insider trading;
- (14) Unauthorized use or destruction of company assets;
- (15) Violation of laws and regulations related to trade or import/export;
- (16) Violation of Hamamatsu Photonics Group Basic Policy of Sustainability or other group-wide policies, standards, regulations, or guidelines;
- (17) Retaliation against the Reporter or any other act in violation of this Policy; and
- (18) Violation of HAMAMATSU Group’s internal rules or procedures leading to any of the above issues.

Hamamatsu Group Compliance Hotline

You can access via the URL below or the code on the right.

<https://www.hamamatsu.com/jp/en/our-company/sustainability/governance/hotline.html>





Issued by Global Management and Planning General
Headquarters, Administration General Headquarters