

JR-West Group Code of Conduct



Positioning of this Code of Conduct

As a corporate group playing a role in social infrastructure, the JR-West Group sets forth "Our Purpose" as our aim and contributes to the creation of a society that is sustainable and hopeful, and continues to play a role through its business activities going forward.

To achieve this, it is important that each and every executive and employee ("we," "our") of all JR-West Group companies act with integrity and responsibility as members of the JR-West Group, in accordance with laws and social standards, and the "JR-West Group Code of Conduct" is the basis for these actions.

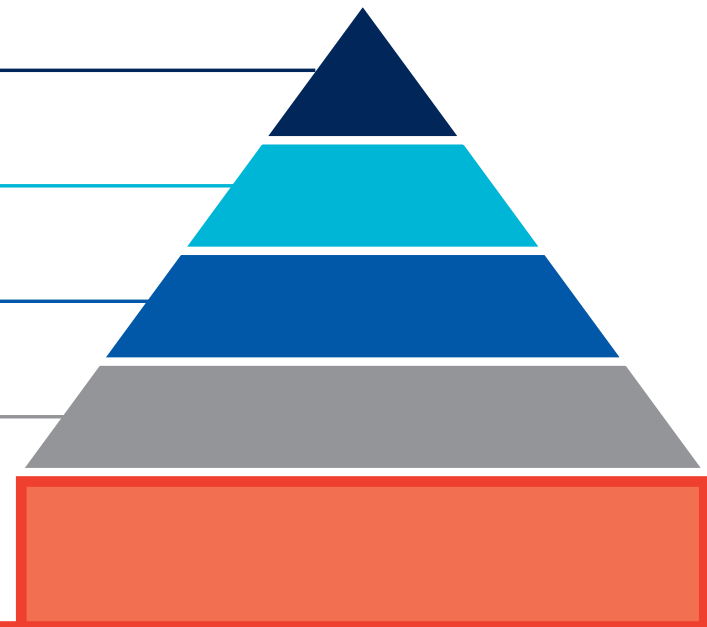
Our Purpose

Long-Term Vision

Medium-Term Management Plan

Business plans for each fiscal year

JR-West Group Code of Conduct
(=The foundation for realizing[Our Purpose])



Our Mindset

- We understand and comply with laws, regulations and internal rules related to our businesses, and act in an honest and fair manner as responsible members of society and in accordance with social norms.
- If we need to make challenging decisions or faced with temptations, we seek answers for the following "Four Questions to Ask Yourself."

Four Questions to Ask Yourself

Stop and think carefully whether that specific action...

1. Will make you feel a sense of pride?
2. Will sadden those dear to you?
3. Will end up hurting someone?
4. Will end up wasting your life?

- To live up to the trust and expectations of society, and also avoid adversely impacting the level of job satisfaction and pride of our colleagues in our workplace, we will not tolerate any form of fraud or misconduct. If we find something discomfoting, we will find the courage to speak up about it and work to prevent misconduct and its escalation, instead of turning

- We shall create a workplace culture where we can report and consult with each other in an open and honest manner. When achieving targets such as quality, delivery deadlines, budgets, or income becomes difficult, we do not seek to achieve them through playing foul, but report and consult with our supervisors and coworkers as soon as possible.
- We shall strive to obtain knowledge and deepen our understanding of this Code of Conduct through our day-to-day tasks as well as opportunities for training.
- We shall endeavor to prevent any behavior that violates this Code of Conduct (such as conduct that violates laws, internal regulations, social norms, or human rights). If we are unable to prevent such behavior or resolve issues by raising them with our superiors or relevant internal departments, we shall report to or consult with the "JR-West Group Corporate Ethics and Human Rights Hotline" or outside hotlines.
- We shall never retaliate against or unfairly treat those who report to or consult with the "JR-West Group Corporate Ethics and Human Rights Hotline" or any outside hotlines.

Explanation of Four Questions to Ask Yourself

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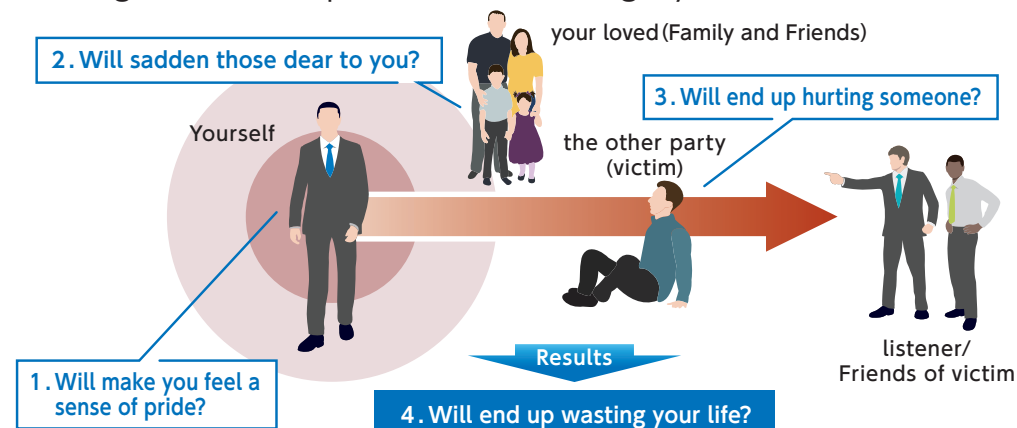
- Four Questions to Ask Yourself Poster

This photo represents the people who have nurtured you: your parents, your partner, your children, or other loved ones.

Take a moment to reflect on those who matter most to you.



- Image of The Purpose of Each Category



- The Purpose of Each Category

Each category of the Four Questions to Ask Yourself is designed with the following intent:

When your guard is down and temptation strikes, imagine yourself in the shoes of various people and consider their perspectives.

Category	Purpose
1. Will make you feel a sense of pride?	How [you yourself] feel about it? (※Integrity) [Common misconduct examples] Data falsification, concealment, etc.
2. Will sadden those dear to you?	How would [your loved] ones feel about it? [Common misconduct examples] Indecent behavior, drunk driving, etc.
3. Will end up hurting someone?	How would [the other party] or [those beyond] feel about it?" [Common misconduct examples] Rights violations, harassment, etc.
4. Will end up wasting your life?	What will be the [ultimate outcome]? All types of misconduct (engage your imagination regarding the outcomes and consequences.)

※Integrity: "Integrity" implies a mindset of "acting as though the sun is always watching over you"—to act with sincerity.

Our Commitment (conduct we must ensure)

1 . Pursuing safety and security

2 . Respecting human rights

3 . Fair dealings

4 . Healthy relationships with
business partners, government,
and others

5 . Asset protection and utilization

6 . Ensuring information security

7 . Preserving the environment

8 . Creating a pleasant working environment

9 . Cutting off ties with antisocial forces

10 . Proper recording and release of company information

1

Pursuing safety and security

We shall strive to ensure and enhance safety and quality in order to fulfill our responsibility of continually providing our customers with safe, reliable and satisfactory products and services in a stable manner into the future, by always focusing on safety first.

① Safety of products and services

- We shall endeavor to understand and adhere to relevant laws, regulations and internal rules to ensure safety and quality, and ensure that the required procedures and basic actions are implemented properly.
- In the event that there is a defect in our products or services, we shall confirm the facts as soon as possible and strive to respond in a prompt manner and in good faith to our customers and business partners.

② Communication with our customers

- We shall take matters into consideration from the perspective of our customers, take customer comments and requests seriously, and strive to continuously enhance our products and services to ensure satisfaction by our customers.
- We shall provide accurate information about our products and services to our customers and business partners.

2

Respecting human rights

We shall respect the human rights of all our stakeholders including those we work with in accordance with the "JR-West Group Human Rights Policy," and we do not tolerate any type of discrimination or harassment.

① Business activities conscious of human rights

- We shall promote respect for human rights through correctly understanding and complying with the laws and regulations of each country and region in terms of human rights, and by striving to conform to international standards and norms.
- We shall take sufficient care to avoid violations of human rights directly or indirectly through our business activities, and shall work to correct and remedy any violations of human rights that may have occurred.
- We shall not tolerate child labor, forced labor, or any other unfair labor practices throughout any of our business activities.

② Prohibition of discrimination and harassment

- We shall respect the human rights of all people, including our customers, members of local communities, business partners, and employees, and will not tolerate discrimination based on race, ethnicity, creed, religion, nationality, age, gender, lineage, disabilities, sexual orientation, or gender identity.
- We shall obtain the correct knowledge of harassment and shall not tolerate any type of harassment, including sexual harassment, power harassment and customer harassment, or any type of language or behavior that offends the dignity of individuals, based on the "JR-West Group Declaration of Prevention of Harassment."

3

Fair dealings

We shall engage in fair, equitable, transparent, free, and fair competition and appropriate transactions based on the "JR-West Group Fair Trade Compliance Policy," and shall not engage in any behavior that impedes such transactions.

① Promotion of free and fair competition

- We shall provide our customers with safer, better services at a fair price through free and fair competition with our competitors.
- We shall not engage in cartels, bid-rigging or other practices that significantly restrict fair competition.
- We shall not engage in any behavior that may impede free and fair competition, such as resale price restrictions, discriminatory compensation, dumping, joint blocking transactions, or abuse of superior bargaining positions.

② Establishment of equal business relationships

- We shall promote appropriate transactions with our business partners that result in added value, and forge sustainable relationships that allow us to develop together with our business partners.
- We shall not engage in any behavior that violates the Subcontract Act, including beating down prices, refusing receipt, product returns, reduction of payments, and delays in payment.

4

Healthy relationships with business partners, government, and others

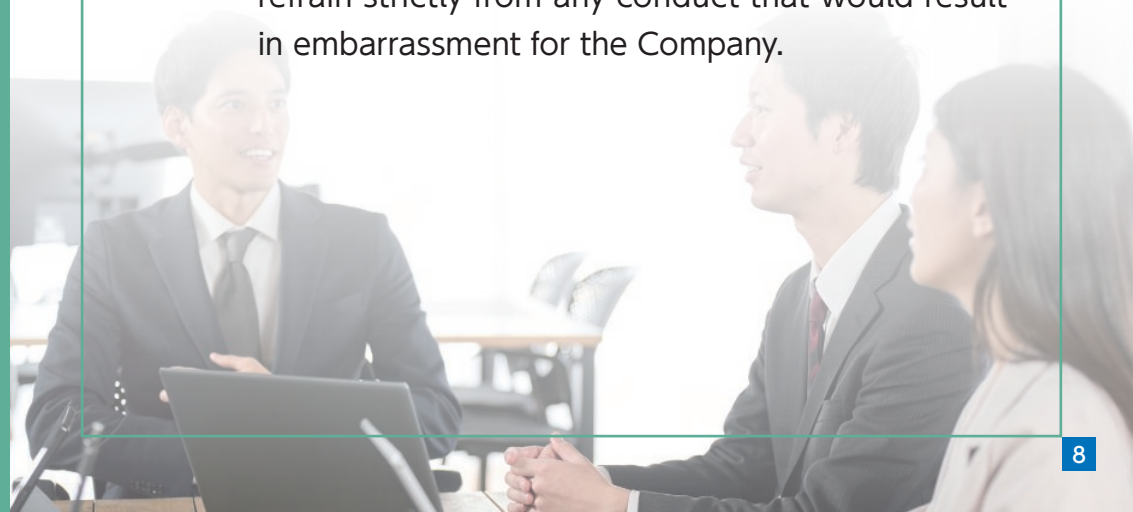
We shall not provide or receive forms of entertainment or benefits to or from business partners, politicians, public officials, etc. (including foreign public officials, etc.) that violate laws and regulations or that are beyond socially accepted norms.

① Prevention of corrupt practices

- We shall not provide monetary or physical gifts to, or entertain, politicians, public officials, or persons or similar status, or engage in any other conduct prohibited by laws, regulations or internal rules concerning anti-bribery and anti-corruption, whether in Japan or abroad.

② Social intercourse in moderation

- We shall remain mindful of the abolition of empty formalities, and shall refrain strictly from giving or receiving cash, cash-like items, or items that are expensive in terms of common sense, and in the case such items are offered, they will be returned in a polite manner.
- When providing and receiving hospitality, we shall refrain strictly from any conduct that would result in embarrassment for the Company.



5

Asset protection and utilization

We shall manage and utilize the Company's tangible and intangible assets in a proper manner, and respect the assets and rights of third parties.

① Proper management of Company assets

- We shall manage the Company's tangible and intangible assets in a proper manner, and strive to prevent them from becoming abandoned or leaked.
- We shall not use Company assets for improper purposes, such as for the benefit of individuals.

② Protection of intellectual property

- We recognize the importance of intellectual property and shall protect and utilize the Company's intellectual property in an appropriate manner, and shall not engage in any behavior that infringes on the intellectual property of others.



6

Ensuring information security

We understand the importance of confidential and personal information. As such, we shall manage and protect the confidential and personal information of the JR-West Group, business partners, customers, and third parties in an appropriate manner and in accordance with applicable laws, regulations and internal rules.

① Handling of confidential information

- We understand that information is an important asset to the Company and manage it in an appropriate manner.
- We shall not use important information that has not been published for improper purposes, such as for the benefit of individuals.
- We shall not distribute important information (including personal information) obtained by the Company without permission.
- We shall manage and operate the Company's information systems and information assets in a proper manner, and shall not use them for any purpose other than for business applications.

② Handling of personal information

- We shall acquire, use and manage personal information in an appropriate manner, by factoring in the protection of privacy.
- We shall not use personal information for any purpose other than for which it was collected, or supply it to any third party, excluding for when there is consent of the customer or as required by applicable laws and regulations.

7

Preserving the environment

We shall contribute to the development of a sustainable society by advancing efforts for protecting the global environment based on the "JR-West Group Basic Environmental Policy."

① Business activities conscious of the environment

- We shall correctly understand and comply with the laws and regulations of each country and region in terms of the environment, and strive to conform to international standards and norms.
- We shall remain committed to the proper disposal of waste, as well as the reduction of waste through promoting the reduction, reuse and recycling of resources.
- We shall strive toward water conservation and prevention of hazardous wastewater discharges.
- We shall manage chemical substances and hazardous substances in a proper manner based on laws and regulations, and strive to reduce their use and substitute them with less hazardous substances.
- We respect biodiversity, and factor in the direct and indirect impacts that our business activities have on ecosystems.



8

Creating a pleasant working environment

We shall work to create a safe and secure workplace where the personality and position of each and every employee are respected, and where they are able to work with positive mental and physical health and a lively manner.

① A safe and secure workplace

- We shall comply with all laws, regulations and internal rules related to workplace safety and health, and strive to create a workplace environment where employees are able to work with positive physical and mental health, and to prevent occupational accidents and diseases.
- We shall create a free and open workplace where everyone is able to feel comfortable expressing and discussing their opinions in a frank manner.

② Diversity in human resources

- We shall foster a workplace culture that recognizes diversity in personalities, respects the perspectives and values of one another, and allows everyone to work in the way they like with a sense of pride and job satisfaction.



9

Cutting off ties with antisocial forces

We shall maintain no relationships with antisocial forces, and shall take a firm stand in dealing with them.

① Exclusion of antisocial forces

- We shall avoid all relationships or contacts with anti-social forces such as organized crime groups, and shall firmly refrain from any dealings or involvement with them.
- If we are requested by antisocial forces to provide any money, goods, benefits, or other items, we shall respond in a firm manner in cooperation with the police, lawyers and other associated professionals.
- We shall take the required precautions to ensure that we are not party to or become involved in criminal actions such as money laundering.



10

Proper recording and release of company information

We shall prepare accurate records of our financial and operational matters in accordance with the standards and procedures stipulated by laws, regulations and internal rules, and shall disclose information to our shareholders, investors and other stakeholders in a timely and appropriate manner.

① Appropriate financial reporting

- We shall use appropriate accounting procedures and create accurate financial reports.

② Disclosure of Company information

- We shall report on and disclose information on corporate management, including financial information, and the status of our business activities to our stakeholders in a timely and appropriate manner.

Management and operation (general provisions)

Scope

- This policy applies to all companies and departments of the JR-West Group, and its executives and employees.

Dealing with violations

- Any actions that violate this Code of Conduct shall be subject to disciplinary action based on employment regulations and other internal rules and regulations of each JR-West Group company, corresponding to the nature of those actions.

Revisions and procedures, etc.

- Revisions to this Code of Conduct shall be made by West Japan Railway Company following deliberation by the Corporate Ethics and Human Rights Committee and reporting to the Board of Directors, factoring in any changes in society and business activities. Note that minor amendments or changes may be made in each case by the General Manager of the Corporate Governance Headquarters of West Japan Railway Company.
- The internal rules, manuals, etc. of each company shall not have any inconsistencies with this Code of Conduct.

Our Mindset

Roles

As executives, we recognize that it is our role to achieve the spirit of this Code of Conduct, and we shall ensure that it is instilled thoroughly within the Company.

Basic attitude

As executives, we shall always act with integrity to achieve "Our Purpose" and implement our promises in a responsible manner. We shall also take the initiative with our thinking and behavior to set an example for our employees, by making a firm distinction between public and private matters, acting in a humble manner, and maintaining a high sense of ethics, responsibility and autonomy. We shall firmly refrain from any behavior that may result in the loss of trust from society or our employees, or that contradicts common sense.

Respecting for human rights

As executives, we value "respect" and "empathy," and respect the human rights of all of our stakeholders. We will not tolerate any type of harassment, and shall create an environment where employees of the JR-West Group are able to demonstrate their abilities to the maximum extent.

Human resource development

As executives, we respect the positions and values of our employees, and support the challenges they take on and the growth of each individual.

Organization building

As executives, we shall not set unreasonable goals. We shall also work to create an organization where employees feel a sense of safety security such that they are able to report to and consult with their supervisors and colleagues without any hesitation when they are unsure about a specific decision or feel discomfort.

Sincere response

As executives, we shall restrain any executive or employee who may act in a way that is inconsistent with this Code of Conduct. In the event of a serious violation of this Code of Conduct, or if an employee reports to or consults with us, we shall take the matter seriously and investigate the causes with a sense of urgency, implement corrective measures, and take the appropriate action to prevent recurrence.

JR-West Group Corporate Ethics and Human Rights Hotline and Outside Hotlines

The JR-West Group has established the JR-West Group Corporate Ethics and Human Rights Hotline and outside hotline as a contact point for receiving internal reports and consultations related to compliance from employees of Group companies and people working for our business partners, as well as for correcting any behavior by employees of the Company and Group companies that are related to or lead to violations of human rights violations, in accordance with the intent of the Whistleblower Protection Act and other laws.

● Internal reporting and consultations

- If inappropriate actions have occurred, or events that may occur, that are in violation of laws and regulations or company rules, in violation of human rights, or in violation of corporate ethics
- Actions that are in violation of this Code of Conduct have occurred and cannot be stopped, or events that cannot be resolved by consulting with a supervisor or other relevant authorities of the company

● Contact for internal reporting and consultations

JR-West Group Corporate Ethics and Human Rights Hotline

E m a i l : compla-sodn@westjr.co.jp (half-width characters)



P o s t : West Japan Railway Company, 4-24 Shibata 2-chome,
Kita-ku, Osaka 530-8341

To: JR-West Group Corporate Ethics and Human
Rights Hotline

● Protection of people reporting and using the hotline

We will ensure the confidentiality of personal information and details of consultations.

We will examine and take action to ensure that people seeking advice are not disadvantaged.

Outside Hotline

E m a i l : shagai-rinri@mbn.nifty.com (half-width characters)



P o s t : LEE PLAZA, 1-20 Nishitenma 4-chome, Kita-ku,
Osaka, 530-0047

To: Internal Hotline, KM Comprehensive Law Office

NOTE

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