

## **Ushio Global Anti-Corruption Policy**

### 1. Overview

#### (a) Purpose

Ushio Inc. and its subsidiaries around the world (“Ushio” or the “Company”) are committed to conducting Ushio’s business in a lawful and ethical manner globally, regardless of local customs. This Policy describes the obligations of Ushio directors, officers, employees (“Ushio Personnel”), and third parties acting on behalf of Ushio with respect to detecting and preventing corrupt activities. “Corruption” refers to the abuse of entrusted power for private gain and includes bribery, extortion, insider trading, conflicts of interest, and involvement with antisocial forces. Although Ushio complies with all applicable anti-corruption laws and regulations, this policy focuses on the Company’s anti-bribery philosophy and measures because the Company recognizes preventing bribery is particularly important. Failure to comply can have severe consequences for you and Ushio, including disciplinary action, fines, criminal penalties, and imprisonment.

#### (b) Scope

This Policy applies to all Ushio Personnel worldwide. This Policy also applies to any agents, brokers, sales representatives, distributors, consultants, joint venture partners, and any other third-party representatives that conduct business on behalf of Ushio.

### 2. Policy

Ushio complies with all applicable anti-corruption laws and regulations in the countries where it conducts business. This Policy prohibits anyone working for or on behalf of Ushio from making illegal or improper payments, such as bribes, kickbacks, facilitation payments, gifts (including cash, gift certificates, favors, services, employment, and promises to do something in the future), travel, or entertainment, to any government and non-government party in order to secure any improper advantage in the conduct of Ushio’s business.

This Policy applies to interactions with both the private sector and the government sector. It focuses in particular on corrupt payments to government officials around the world, both because

there is generally a higher risk that bribes will be solicited by government officials (including officers and employees of government agencies, state-owned or controlled businesses, public international organizations like the United Nations, political parties and candidates for political office—collectively referred to as “Government Officials”), and because such payments are the subject of aggressive enforcement. It is thus important for Ushio Personnel to be particularly alert when dealing with Government Officials.

### 3. Prohibited Payments

#### (a) Government Officials

Ushio Personnel and third-party representatives are prohibited from making, promising, authorizing, or offering, directly or indirectly, anything of value (including cash, gifts, meals, travel, and entertainment) to Government Officials on behalf of the Company to secure an improper advantage, obtain or retain business, or direct business to any other person or entity. This prohibition includes payments to third parties where Ushio Personnel or a third-party representative knows, or has reason to know, that the third party will use any part of the payment improperly.

If a Government Official attempts to solicit or extort improper payments or anything of value from Ushio Personnel or third-party representatives, you must inform the Government Official that Ushio does not engage in such conduct and immediately contact the Legal Department (or, if the applicable Ushio group company does not have a legal department, contact the group company’s CEO).

#### (b) Commercial Bribery

Bribery involving commercial (non-governmental/private sector) parties is also prohibited under this Policy. Ushio Personnel and third-party representatives shall not offer, promise, authorize the payment of, or pay or provide anything of value to any employee or representative of another company (“Private Party”) to induce or reward the improper performance of any function or any business-related activity. Ushio Personnel and third-party representatives also shall not request, agree to receive, or accept anything of value from any employee or representative

of another company or entity as an inducement or reward for the improper performance of any function or business-related activity.

(c) Facilitation Payments

Companies are sometimes asked to make payments to expedite or “facilitate” routine government actions, such as obtaining visas or utility services, obtaining permits, clearing customs, or other processing of routine paperwork. Ushio prohibits paying, offering or authorizing such facilitation payments, whether directly or indirectly through third-parties, because they carry substantial risk of violating applicable laws and regulations.

(d) Political Donations

Donations to candidates for political office are prohibited unless the Legal Department preapproves them in writing.

(e) Charitable Contributions

Ushio aspires to be a strong corporate citizen and may choose to make charitable contributions periodically. Certain donations, such as contributions to disreputable organizations or donations made at the request of or to please a Government Official, may expose Ushio to legal liability and reputational risk. Therefore, all charitable contributions must be preapproved in writing by the Legal Department (or, if the applicable Ushio group company does not have a legal department, the group company’s CEO) prior to being offered or made.

4. Permitted Payments

(a) Promotional Hospitality and Marketing Expenses or Pursuant to a Contract

Ushio may pay for the reasonable cost of a Government Official’s or Private Party’s meals, lodging, or travel if, and only if, the expenses are bona fide, reasonable and not lavish, and directly related to the promotion, demonstration, or explanation of Ushio products or services, or directly related to the execution of a contract with a government or private customer. Styles of hospitality that are likely to embarrass Ushio or to compromise its reputation as a non-discriminatory company (*e.g.*, adult entertainment venues) are never appropriate or allowed under this Policy.

Likewise, entertainment offered to influence another person's business or official decision is strictly prohibited.

(b) Promotional Gifts

Promotional gifts may be given to Government Officials or Private Parties as a courtesy in recognition of services rendered or to promote goodwill. These gifts must be nominal in value.

(c) Cash Payments

Ushio will only pay reimbursements for goods, services, or other expenditures that are fully and properly supported by third-party invoices or receipts. Cash transactions are prohibited and may never be made to a Government Official or a Private Party. Company checks shall not be written to "cash," "bearer," or anyone other than the party entitled to payment except to replenish properly used petty cash funds.

5. Third-Party Representative Due Diligence

Ushio and Ushio Personnel can be held criminally liable if Ushio's third-party representatives engage in unlawful activities on Ushio's behalf. Prior to engaging any third-party representatives that will have a government-facing role while acting on Ushio's behalf, Ushio must conduct due diligence on the prospective third-party representatives. Model questions for conducting due diligence are attached to this Policy. Ushio's Legal Department (or, if the applicable Ushio group company does not have a legal department, the group company's CEO) must also review and approve all proposed agreements with third-party representatives that will have a government-facing role while acting on Ushio's behalf.

6. Record Keeping

It is Ushio's policy to implement and maintain internal accounting controls based on sound accounting principles and practices. All accounting entries in Ushio's books and records must be timely and accurately recorded and include reasonable detail to fairly reflect transactions, including amounts paid, the recipient, and the purpose of the payment. Accounting entries and the supporting documentation must be periodically reviewed to identify and correct discrepancies, errors, and omissions. Ushio Personnel involved in the submission of false expense reports,

altering of supporting documents or other misleading or dishonest behavior in the processing or recording of transactions are subject to discipline, including termination.

7. Training

To ensure that all Ushio Personnel and third-party representatives are thoroughly familiar with the provisions of this Policy and applicable anti-corruption laws, Ushio shall provide anti-corruption training and resources to Ushio Personnel and third-party representatives, as appropriate.

8. Reporting Improper Conduct

Preventing corruption is the responsibility of all Ushio Personnel. If you have reason to suspect that Ushio Personnel or a third-party representative of Ushio is using Ushio's funds to make improper payments, or if you have reason to suspect that Ushio Personnel or a third-party representative is otherwise engaged in conduct that violates this Policy, you must report your suspicions to the Legal Department, an appropriate compliance personnel at your location immediately, or the compliance hotline.

Ushio will investigate all reports made and will not tolerate any kind of retaliation or adverse consequences for reports or complaints made in good faith. All Ushio Personnel and third-party representatives are expected to cooperate with internal investigations.

9. Discipline for Non-Compliance

Ushio Personnel or third-party representatives who fail to comply with this Policy will be subject to disciplinary measures, the severity of which will vary depending on the degree of non-compliance. Discipline can range from receiving a warning and/or being required to attend additional training to termination of employment or termination of the third-party's engagement with Ushio. Such disciplinary measures are in addition to any criminal or civil penalties that could be imposed by law enforcement agencies. Violations of applicable laws and regulations can result in substantial criminal and civil penalties for individual employees and may include lengthy prison sentences, and they could seriously damage Ushio's reputation and image.

10. Questions and Advice

Everyone at Ushio is responsible for compliance with this Policy. You should use your best judgment to anticipate, detect, avoid, and correct violations of this Policy. Issues involving anti-corruption laws can be complicated, and poor decisions can have disastrous consequences for individuals and for Ushio. You should not assume the risks of making difficult and sensitive judgments regarding compliance with this Policy on your own.

Please contact the Legal Department (or, if the applicable Ushio group company does not have a legal department, the group company's CEO) if you have any questions or concerns. In particular, if you are unsure about Ushio's expectations in any given situation, please contact the Legal Department (or, if the applicable Ushio group company does not have a legal department, the group company's CEO) before you act. We are committed to providing the resources to support your need to succeed while adhering to our ethical and legal principles and business practices.

Issued by Ushio Inc. Compliance Committee and Legal department

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