

ADK Group's Code of Conduct

Foreword

ASATSU-DK Inc. (ADK) and its group companies (collectively called the ADK Group) have formulated a Code of Conduct, to ensure awareness of their responsibilities as members of society and proactively fulfill those responsibilities, as well as to increase overall corporate value. When pursuing their business activities, executives and employees of the ADK Group shall endeavor to behave in accordance with this Code of Conduct and in good conscience, so that the Group can establish its corporate citizenship with greater respect and reverence.

(1) General Rules

1. Based on the principle of “Management by All,” the ADK Group will make it a principle that every executive and employee of the ADK Group shall adopt a management-oriented mind-set and maximize creativity and that, at the same time, they shall embrace a proactive approach to their tasks and achieve self-fulfillment, as well as exercise self-control appropriately.
2. The ADK Group shall respect the dignity and rights of all humans and behave appropriately, observing all relevant laws, regulations and social rules, not only when providing communications services to customers but when undertaking all associated activities.
3. When conducting business overseas, the ADK Group shall observe international rules and the laws and regulations of various countries, and also respect local cultures and customs. When managing local subsidiaries, we will endeavor to localize their operations and contribute to the advancement of their respective countries.

(2) Improving Corporate Value

1. In addition to helping improve customers' brand value, the Group shall work to provide high-level communication services that are conducive to social revitalization and development of cultures.
2. Embracing medium- and long-term perspectives, the Group shall strive for ongoing improvement of corporate value while ensuring sound business management, balancing various interests among its wide range of stakeholders, including shareholders, and trying to achieve harmonious coexistence with society.
3. Each and every executive and employee shall act in the spirit of the “6 Togethers”: learn together, talk together, work together, make decisions together, assume responsibilities together and feel together. Based on this spirit, we shall be a vigorous team of communication specialists with imagination and creativity, dedicated to improving the quality of the Group's work.

(3) Respecting Laws, Regulations and Social Rules, and Establishing Basic Ethics

*** Business activities based on fair competition and transactions**

1. When conducting its business activities, the Group shall engage in fair competition and transactions while observing relevant laws, regulations and social rules.
2. When selecting suppliers and vendors, the Group shall clarify its own needs and conditions, the processes it uses for selection, and the reasons for its final decision.
3. When conducting its business activities, the Group shall manage privacy and information in an appropriate manner. In particular, it shall respect its obligation to protect the trade secrets of its business partners. At the same time, the Group shall appropriately and meticulously manage important information, including information about individuals it has come into contact with in the course of conducting its business.

*** Adapting to social norms and ensure social justice**

1. Embracing a strong sense of social justice, each and every Group executive and employee shall act in good faith with a clear separation of public and private matters.
2. When dealing with clients and other business partners, Group employees shall honor social norms and never provide gifts and entertainment including wining and dining them beyond socially accepted levels, and shall not be the recipient of such offers.
3. The ADK Group shall maintain highly transparent and fair relationships with politicians and government organizations.
4. The Group shall maintain no contact with antisocial groups, and will staunchly decline any requests from them.

*** Respecting diversity, personalities and the individuality of employees, and establishing comfortable work environments**

1. The Group shall respect the rights of employees and establish environments by helping all employees exercise their individuality and realize their performance potential from a management-oriented mind-set.
2. The Group shall respect labor laws and regulations and set up and maintain sound and comfortable work environments.
3. The Group shall make no discrimination based on race, religion, nationality, gender, age, handicap or any other factor, and shall make objective evaluations of each person's strong points and demonstrated capabilities.

*** Fulfilling responsibilities toward the investing public**

1. As a publicly listed corporation, ADK shall observe the laws and rules of the securities markets and operate in the best interests of its shareholders, with the aim of raising shareholder value.
2. ADK recognizes that preparation of reliable financial reports is a fundamental obligation as a publicly listed corporation. In order to ensure the reliability of its financial reporting, the Group shall place strong emphasis on accounting integrity. At the same time, the Group shall strive constantly to build effective internal control systems.
3. To ensure fair pricing of its shares, ADK shall disclose accurate corporate information in a timely and fair manner to the investing public.
4. With respect to securities issued by ADK and the Group's clients and suppliers, the Group shall formulate appropriate internal rules and ensure that such rules are widely understood, in order to avoid insider trading or actions that could lead to insider trading.

(4) Environmental Protection and Social Contribution

*** Caring for the environment**

1. The ADK Group shall fully comprehend the effects of its business activities on the environment, and all executives and employees shall strive to reduce the detrimental impact of their activities on the environment.
2. In the course of providing communication services to clients, the ADK Group shall develop and propose communication methods that are compatible with environmental protection. Through such activities, the Group shall strive to help solve environmental problems.

*** Social contribution initiatives**

1. The ADK Group shall strive hard to benefit society in the communications domain. To this end, the Group shall provide ideas and creative services free of charge where appropriate, working in close cooperation with public entities and organizations, nongovernmental organizations (NGOs) and nonprofit organizations (NPOs), and outside entities with specialist expertise.
2. The Group shall encourage employees to use their capabilities and experience for the benefit of society.

(5) Fully Implementing the Code of Conduct

1. To ensure a full understanding of this Code of Conduct, the ADK Group shall provide education and training for employees regularly and continuously.

2. From the perspective of risk management, the Group shall establish internal systems to prevent situations that could violate this Code of Conduct.

3. In the case of a violation of this Code of Conduct, the Group shall work diligently to correct the problem, clarify the cause and prevent a reoccurrence.

First issued: November 9, 2006

Revised: December 1, 2007