

Group Code of Conduct



GLOBALLY COMMITTED
TO COMPLIANCE

Message from
AGC Group CEO & CCO

To All AGC Group Members



The AGC Group has set “Integrity” as one of its Shared Values, key standards that all members of the AGC Group must always keep in mind as the basis for every action we take. The AGC Group Code of Conduct sets forth what we should do in order to reflect “Integrity” in our daily business activities.

We have repeatedly emphasized that “compliance” is the fundamental premise underlying the Group’s business activities. The businesses of the AGC Group have been built upon trust from society. Such trust is obtained by following social rules earnestly and continuously, and we are proud of the long-established trust that we have built up over decades. However, a single compliance violation within the AGC Group could instantly ruin such trust. In this sense, “compliance” with laws and regulations is truly the fundamental premise underlying the Group’s business activities.

We request each member of the AGC Group to observe and follow the rules. Here, the rules are not limited to laws, but also include agreements with our customers and business ethics. In order to follow the rules, you are expected to read and understand the AGC Group Code of Conduct. Furthermore, we ask you to speak up and report if you find a violation of the rules or when you have a concern--even if you think it is a small thing.

We promise that we will respond to your voice sincerely and appropriately. In addition, we will establish a “bad-news-first” corporate culture within the AGC Group, in which all of us will recognize and appreciate prompt reports on bad news, such as accidents or wrongdoings.

Let’s work together to build the trust and pride in the AGC Group around the world.

AGC Group Chief Executive Officer

Takuya Shimamura

A stylized, handwritten signature in black ink, appearing to read 'Takuya'.

AGC Group Chief Compliance Officer

Shinji Miyaji

A stylized, handwritten signature in black ink, appearing to read 'S. Miyaji'.

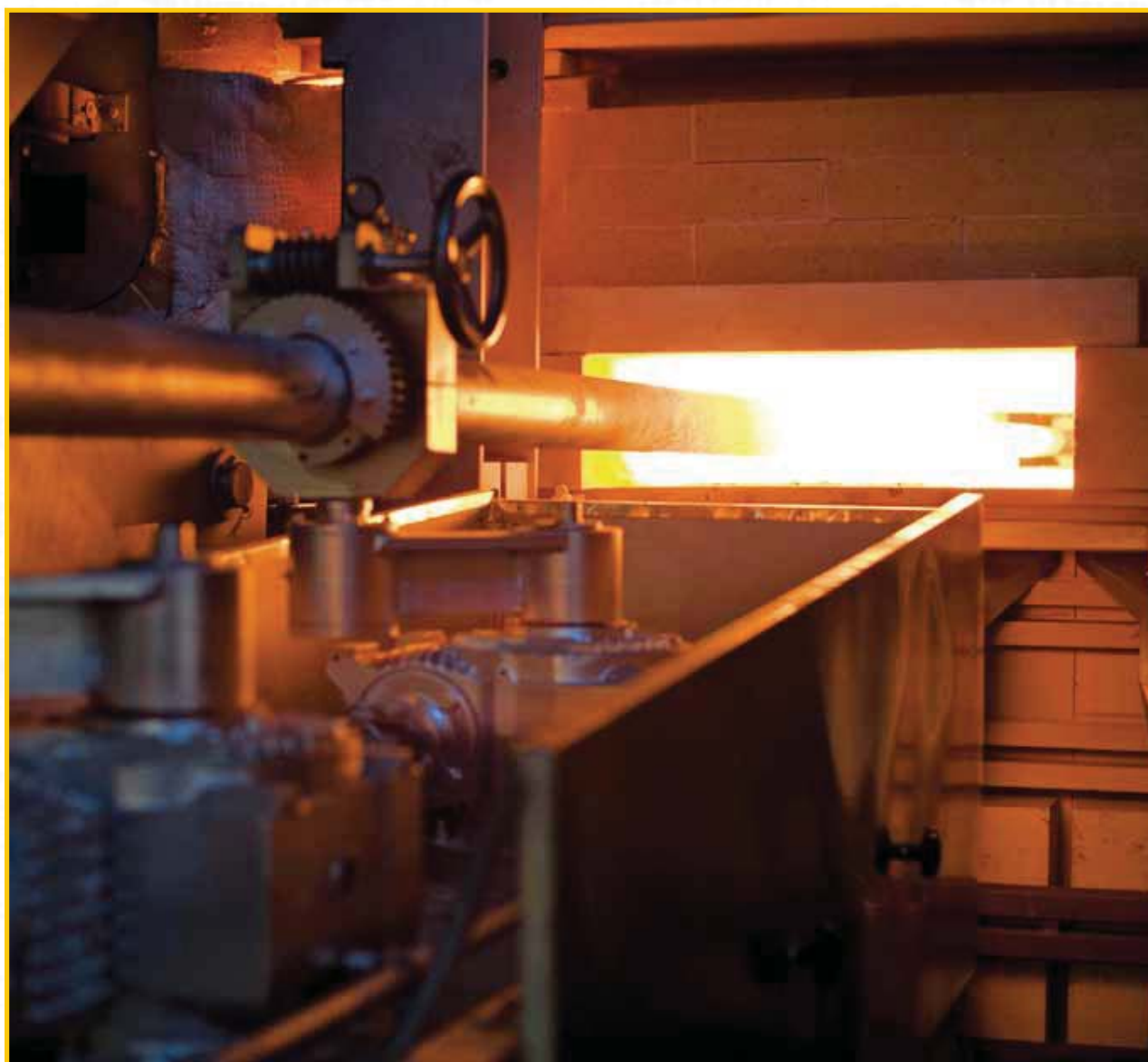


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INTRODUCTION

What is Our Group Code of Conduct?

The AGC Group Code of Conduct ("Code") is the reflection of our Shared Value "INTEGRITY" in the AGC Group vision "**Look Beyond**". It sets forth requirements for all AGC Group companies and their employees to assure that their business conduct is consistent with laws, company policies/rules and business ethics.

Why Do We Have a Group Code of Conduct?

The AGC Group has set "Integrity" as one of its Shared Values under the AGC Group Vision "**Look Beyond**". All AGC Group companies must follow these Shared Values— key standards that all members of the AGC Group must share as the basis for every action taken.

To achieve sustainable growth as a global company, the AGC Group must respond effectively to the reasonable expectations of our employees and their families, our customers, suppliers and shareholders and the communities in which we operate (collectively "stakeholders") and gain the trust of these stakeholders. To this end, we must steadfastly follow the Shared Value of Integrity.

To truly adhere to the value "Integrity", it is necessary that we follow all laws, all company policies/rules and business ethics. This Code explains how we must do so—and thus how we act with Integrity.

Complying with the Code is essential to our success, to our pride in being a part of the AGC Group and to upholding the responsibilities that we have to our stakeholders.

AGC Group Vision "Look Beyond"



Revised April 2012

Who Must Follow Our Group Code?

We have the same Code throughout the entire AGC Group worldwide—applicable to all of us in every workplace. Our Code applies to all AGC Group businesses and their employees, directors and officers. In addition, we seek to do business with persons and companies that respect similar principles.

What is Expected of You when You Receive this Booklet?

Please read this Code and periodically review it. Go to it for guidance if you see any compliance issues.

You should:

- Incorporate compliance with the Code into your day-to-day activities.
- Consult the Code whenever you are unsure about what to do and, if necessary, ask questions to your management or any of the Compliance Resources identified on page 6.
- Report concerns about actual or suspected illegal or unethical conduct promptly.

Throughout the Code, there are helpful guidelines and scenarios to aid you in making the right choices.

What is the Compliance Organization?

Chief Compliance Officer (CCO), who is delegated its authorities from AGC Group CEO, manage overall AGC Group's compliance and is responsible for promotion of compliance-related policies, measure and framework building. Also, the Global Compliance Committee, chaired by CCO, has been organized to deliberate global compliance-related policies and measures. Under CCO, Global Compliance Leader, Japan/Asia, Europe and North America Compliance Committee have been established to drive compliance-related measures and to monitor compliance situation of AGC Group.



What Happens if there is a Violation of the Code?

Disciplinary action may be taken in accordance with the law and company policies/rules when an employee violates the Code. Appropriate action may be taken against directors and officers in case they violate the Code, also in accordance with applicable laws and company policies/rules.

How Can You Obtain Help or Make Reports?

Should you have questions or concerns about compliance or wish to report a compliance issue, please contact your management or any of the following Compliance Resources, including the company Compliance Helplines:

- Your Compliance Officer or Director
- Your human resources representative—particularly in the case of employee- or employment-related matters
- Your company legal counsel—particularly in the case of legal matters
- Domestic Group Common Help-Line (Refer to Appendix 1)

You are most welcome to provide your identity when you make a report or submit your report anonymously, as you choose.

How are Reports of Compliance Issues Investigated?

The AGC Group will investigate all reports fairly and thoroughly and will take appropriate actions. If you identify yourself when making a report, you may ask that the company treat your identity as confidential. The company will make every reasonable effort to do so to the extent practicable in conducting its investigation and as appropriate under the law. The same applies if you ask the company to treat information that you provide as confidential—regardless of whether you have identified yourself or submitted your report anonymously.

We are each expected to cooperate fully in any internal investigation.

What Is the AGC Group's Policy against Retaliation?

You may, in good faith, report any suspected violation of our Code without fear of retaliation. The AGC Group strictly prohibits acts of retaliation against any person for reporting a possible violation in good faith, or for participating in an investigation involving possible misconduct. Acting “in good faith” means that you come forward with a sincere report of information that you believe to be true. Appropriate disciplinary action will be taken against any employee engaging in a retaliatory act against a person because he or she made a good faith report of a compliance issue.

Note, however, that making an intentionally false report is unacceptable and will result in disciplinary action.

Q&A

Q. I recently observed one of my fellow employees doing something I believe may violate our Code. This person is very well-liked by our supervisor, and I fear that if I report what I saw, I will not be taken seriously—or worse, I will be reprimanded or punished in some other way for speaking up. Since I am not sure if I witnessed actual misconduct, what should I do?

A. You should report it. Any time you witness an act that could be illegal conduct or behavior that otherwise may violate our Code, you should report the issue right away. When you speak up in good faith, believing your report to be true, it does not matter whether the misconduct actually occurred. Your concern will still be investigated, and the AGC Group will protect you from any form of retaliation for having made the report. If you do not feel comfortable reporting the issue to your supervisor, you may contact any of the Compliance Resources listed on page 6 of this Code for assistance.

■ Japan Regional Supplement

This booklet contains global requirements as well as explanations focused on Japan. The global portion is written on blue background and the Japan supplement is written on white background after the global portion.

The Code of Conduct with which Regional Supplement is set forth also in overseas countries/area to which our employees are dispatched as well as Japan, and so dispatched employees will refer to the code of conduct of the country. In that case, dispatched employees have to comply with Japanese Laws which is applicable to overseas, because some conducts which may cause no issues reflecting business practice, it may violate Japanese laws and may be punished. (Prevention of Unfair Competition Act, Export Control etc.)

ABOUT THIS BOOKLET

Global Requirement

Japan Supplement

Title

● 2.Fair Competition and Antitrust (Principle 2)

We comply with all applicable antitrust laws as well as with the AGC Antitrust Guidelines - in order to ensure free and fair business activities and market competition.

In order for us to compete ethically and lawfully, we strictly comply with all applicable antitrust laws, sometimes called competition laws. In addition, we comply with the AGC Antitrust Guidelines everywhere in the world. They are set forth at page 40. [Appendix 3] If these laws and Guidelines apply to your job function, you have a responsibility to know and follow them at all times.

Antitrust law enforcement around the world and sanctions against cartel activity are becoming much stricter. Penalties may include high fines and even imprisonment of individuals. Private lawsuits can also be brought to recover substantial damages on account of antitrust violations.

Contacts with competitors present extremely serious antitrust risks for all AGC Group businesses.

Therefore:

- We must not have any planned contact with competitors except if it is for a legitimate purpose and approved in advance by management or the company's legal department.
- After any contact with a competitor, you must prepare and maintain a record of the contact.

These requirements are set forth in the AGC Antitrust Guidelines referred to above.

In these regards, it is forbidden to enter into formal or informal agreements with competitors that may restrain trade, such as:

- Price fixing
- Bid rigging
- Dividing or allocating markets, territories or customers

If a competitor attempts to discuss any of these topics with you, stop the conversation immediately. You must then report the incident to your supervisor or company legal counsel immediately.

Antitrust laws also generally prohibit improperly monopolizing any market and entering into formal or informal agreements or understandings with suppliers or customers that may restrict competition—such as improperly tying products, fixing resale prices or boycotting particular customers or suppliers.

Headline :
Our policy for
each principle

■ Japan Regional Supplement

< Complying with AGC Antitrust Guidelines >

In Japan, antitrust regulations and associated penalties have become increasingly stringent in recent years, following the promotion of lenient policies, the drastic increase in surcharges, the expansion of the scope of illegal behavior and the extension of the period of prescription to five years. In order to ensure thorough group-wide compliance with the "AGC Antitrust Guidelines," we have set up the "Guidelines concerning relationships with competing companies and trade associations (for Japan and Asia)" for AGC Group employees in the Japan/Asia region to deepen their understanding and ensure full compliance with the applicable guidelines.

For your convenience, we set up the following exclusive e-mail address for consultation on the Anti-Monopoly Act.

dokkin-hou@agc.com

< Supplementary Laws to the Antitrust Laws (Special Laws) >

Outsourcing of manufacturing, repair, information-based product creation, and service provision will be subject to the Subcontract Act if the capital of the client and the subcontractor fulfills certain criteria. Likewise, outsourcing of warehousing or transporting goods will be subject to the Designation of Specific Unfair Trade Practices when Specified Shippers Assign the Transport and Custody of Articles if the capital of the owner and physical distributor meets certain criteria. These laws are supplementary laws to the Antitrust laws (Special Laws), and you must be aware that if a transaction is against the Subcontract Act, it is illegal even if there is an agreement with the subcontractor.

If you are engaged in subcontracting any operations or outsourcing warehousing or transporting operations, you must ensure compliance with applicable rules, including making payment on schedule, not lowering the prices and properly issuing the order sheet in writing.

Please also note that, even if you comply with these rules, any one-sided approach such as unilateral cancellation of orders and unilateral cutting of payment may be regarded as an abuse of a superior bargaining position.

The AGC Group designates responsible personnel at each company and workplace to ensure full compliance with the Antitrust Act.

● Main laws concerned

Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (Anti-Monopoly Act), Act against Delay in Payment of Subcontract Proceeds, Etc. to Subcontractors (Subcontract Act), Designation of Specific Unfair Trade Practices when Specified Shippers Assign the Transport and Custody of Articles, Building Business Act, Act on the Promotion of Subcontracting Small and Medium Enterprises, Building Business Act

● AGC Group Internally Applied Main Rules and Documents

Guidelines in Relation to Compliance with the Antitrust law (AGC Antitrust Guidelines) [Appendix 3], Guidelines concerning relationship with competing companies and trade associations (for Japan and Asia) [Appendix 3], Compliance Manual with Antitrust Laws, Compliance Manual with Subcontract Act

● AGC Consultancy

Legal Office (Antitrust Laws, Purchase & Logistic Center (Subcontract Act))

Q&A

Q. I am an AGC sales person. I was invited for a business meal by an employee of a competitor who asked that we get together to discuss the possibility of his company's buying products from us. Since this is to talk about a buy/sell arrangement and not about competition between the companies, I am thinking about accepting his offer without informing anyone in my company. Is this OK?

A. No. Before having any planned contact with a competitor, you must get internal approval, and after any such contact, you must prepare a written record of the contact as required by the AGC Antitrust Guidelines. Remember that you should not have a contact with a competitor without a legitimate purpose.

Q&A :
Explanation of a
specific case

The Code of Conduct

Before taking action,

Ask yourself if...

- *The action you are about to take measures up to "Integrity"?*
- *You can talk about it to your family and friends with confidence?*
- *Customers, suppliers and society will feel trust and empathy for your action?*
- *You are not simply turning a blinded eye to misconduct?*

1. Foundations for Compliance (Principle 1)

**We follow all applicable laws and company policies/rules and conduct business activities with integrity.
We are honest in all that we do.**

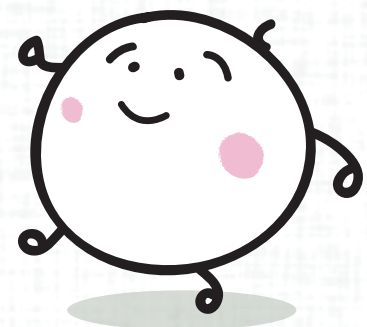
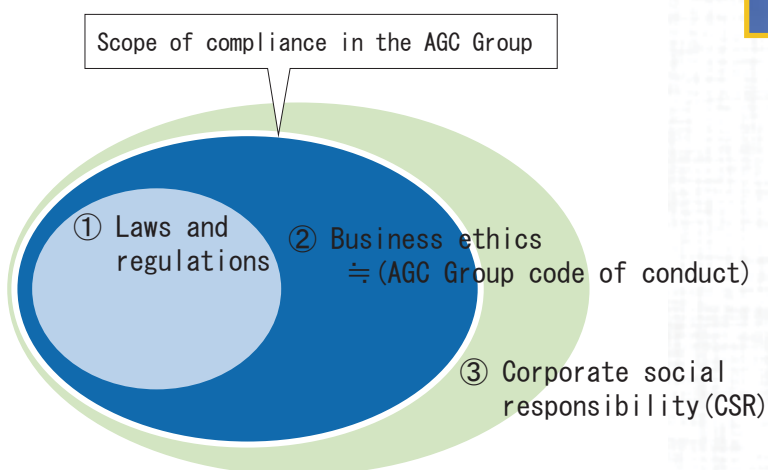
This statement sets forth the overall scope of the Code. The rest of the Code explains and elaborates on its principal requirements.

If you have any concerns about complying with laws or Company policies and rules, please contact your management or any of the Compliance Resources identified on page 6 above.

Q&A

Q. Is it enough if our policy is to comply only with applicable laws in doing business?

A. No. Only to follow the laws and regulations is not enough. In addition to them, it is necessary to comply with the business ethics and company rules such as safety rules and information security policies. You must also treat company property properly and not offer or provide inappropriate gifts or entertainment.



2. Fair Competition and Antitrust (Principle 2)

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■ Japan Regional Supplement

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Please also note that, even if you comply with these rules, any one-sided approach such as unilateral cancellation of orders and unilateral cutting of payment may be regarded as an abuse of a superior bargaining position.

The AGC Group designates responsible personnel at each company and workplace to ensure full compliance with the Antitrust Act.

● Main laws concerned

Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (Anti-Monopoly Act), Act against Delay in Payment of Subcontract Proceeds, Etc. to Subcontractors (Subcontract Act), Designation of Specific Unfair Trade Practices when Specified Shippers Assign the Transport and Custody of Article, Building Business Act, Act on the Promotion of Subcontracting Small and Medium Enterprises, Building Business Act

● AGC Group Internally Applied Main Rules and Documents

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● AGC Consultancy

Legal Division (Antitrust Laws), Purchase & Logistic Division (Subcontract Act)

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3. Workplace Health and Safety (Principle 3)

We are committed to the safety of all employees, visitors to our facilities and our neighbors.

We comply with all laws and company policies/rules for occupational health and safety.

We strive for continuous improvement for safe and healthy environments at our workplaces.

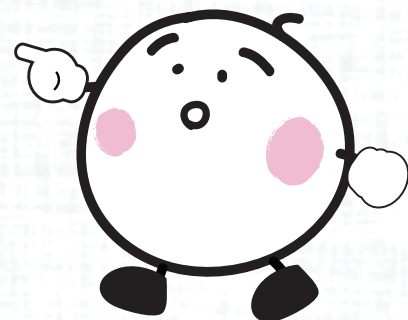
One of our Shared Values—“ENVIRONMENT” in the AGC Group Vision “*Look Beyond*”—includes the continued improvement of safe and healthy working environments.

We are responsible for considering the safety of our employees and neighboring communities.

We should strive to maintain and improve working environments by the applicable AGC health and safety policies. For instance, the following are requirements:

- No production should be operated without assurance of safety. We perform our duties keeping this in mind at all times.
- We do not hesitate to stop operations to prevent injury.
- We observe process safety-related signs and use prescribed safety equipment.
- We are required to thoroughly manage hazardous materials such as chemicals.
- We require that our manufacturing facilities be free of alcohol and unauthorized drugs. The company may require laboratory testing for an illegal drug and/or alcohol to detect or confirm a suspected violation of the policy, where local law allows.
- We conduct inspections and maintenance in line with company policies and procedures, as well as applicable laws, in order to prevent accidents.

If an accident nevertheless occurs, we place the highest priority on protecting people and saving lives and take immediate action to prevent and limit injuries.



■ Japan Regional Supplement

< Prevention of Industrial Accidents and Diseases >

Safety and health-related laws such as the Industrial Safety and Health Act set forth the minimum safety and health standards to prevent industrial accidents and diseases. This means that the Company's safety and health obligations must be stricter than those stipulated in the laws and regulations.

Employees, even though they are working in the same workplace, may be subject to different laws and chain of command, depending on their employment status. For example, temporary staff are subject to the Worker Dispatching Act and contract staff are subject to its subcontract agreement. It is important from the safety standpoint (for prevention of industrial accidents) to have a full understanding of this difference.

< Prohibition of Drinking and Driving >

In order to eliminate drinking and driving, the AGC Group administers stern punitive measures, including disciplinary action, against any employees who drink and drive. You must never drive after drinking whether in public or private.

< Maintaining a Healthy Workplace Environment >

To comply with labor related laws/regulations and also to curtail long working hours, the company must properly manage employees' actual working hours and establish a scheme and workplace environment such that employees can declare their overtime hours appropriately. Prolonged work hours are harmful to employees' physical and mental health and are listed as one of the criteria for recognition of industrial accidents. Supervisors must keep an eye on the work volume of each staff and implement systematic personnel development/allocation plans so that a particular person(s) will not suffer from chronic overtime work.

< Crisis Management to Cope with Natural Disasters >

To effectively respond to any contingency such as the outbreak of a massive earthquake or pandemic influenza, and minimize damage, each company has its own basic principles for crisis management in order to prevent the company from falling into a critical situation and to minimize damage if facing a crisis. By following instructions from each company, every employee must learn what they need to do in an emergency situation.

● Main laws concerned

Industrial Safety and Health Act, Fire Defense Law, High Pressure Gas Safety Act, Employment Security Act, Workers Dispatching Business Act, Road Traffic Act, Labor Standard Act, Health Enhancement Act and other occupational health and safety related laws

● AGC Group Internally Applied Main Rules and Documents

AGC Group Basic Occupational Health and Safety Policy, AGC Group Industrial Safety and Security Basic Policy, Work Rules of each company, Risk Management Manual, The AGC Group Basic Principle to Corp with Natural Disasters, AGC Group Basic Principle to Cope with Pandemic Influenza

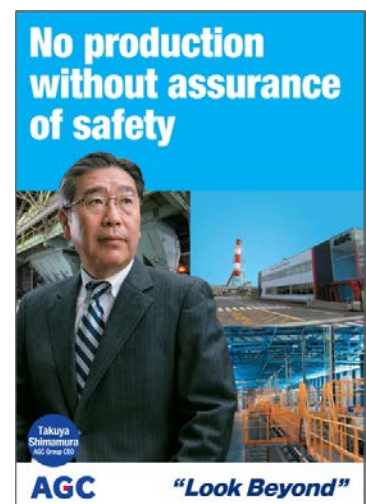
● AGC Consultancy

Environment, Safety and Quality Division (occupational health, safety and security), Purchase & Logistic Division (outsourced), Human Resources Division (Labor Laws/Worker Dispatch Law), Corporate Planning General Division Corporate Administration Division (Crisis Management)

Q&A

Q While working in my AGC plant, I witnessed a fellow employee improperly repairing a piece of equipment without having disconnected power to the equipment. I am worried that, by not following the posted procedures for equipment repairs, my coworker is putting himself and other employees at risk of injury from a shock or even from a fire or explosion. What should I do?

A. You should warn the employee and tell your manager immediately, following up with other company resources as needed. Because safety is our top priority, it is critical that the situation is identified and corrective steps are taken immediately.



4. Environment (Principle 4)

We are committed to compliance with all environment-related laws.

In all of the company's activities, including technological development, planning, design, production, sales and handling of products, we strive to conserve the environment.

As mentioned under Principle 3 above, “ENVIRONMENT” is one of AGC Group’s four Shared Values, defined in the AGC Group vision **“Look Beyond”**. We strive to conserve the environment and pursue environmentally sound business practices. The AGC Group understands that a healthy environment benefits our stakeholders and propels opportunities for us to conduct our business. To that end, we make every effort to be environmentally responsible at every stage of designing, manufacturing and distributing our products. We have a duty to continually assess and improve our processes—namely, by minimizing the creation of waste and potentially harmful effects of our operations. We encourage our business partners to do the same.

Moreover, we focus much of our efforts on developing products that benefit the environment.



■ Japan Regional Supplement

In Japan, environment-related laws have been strengthened in recent years. In some cases, municipal regulations are stricter and consist of more detailed provisions than the national laws. Also, our activities may become subject to the restrictions under local agreements (pollution control, etc.). It is important that we conduct business operations with full recognition of such situations.

● Main laws concerned

Environmental Basic Act, Air Pollution Control Law, Water Pollution Control Law, Noise Regulation Law, Waste Management AND Public Cleansing Law, Legislation against Soil Contamination, Law Concerning the Promotion of the Measures to Cope with Global Warming, Pollutant Release and Transfer Register (PRTR) Law, Act on the Rational Use of Energy, and other environment-related laws.

● AGC Group Internally Applied Main Rules and Documents

AGC Group Basic Environmental Policy, AGC Group Basic Environmental Policy, Integrated Environmental Control Rules (Integrated Environmental Manual), AGC Group Green Procurement Guidelines, Integrated Green Procurement Guideline, Guidelines for Soil and Subterranean Water Countermeasures, and Guidelines for Taking Back Products and Waste Management

● AGC Consultancy

Environment, Safety and Quality Division

Q&A

Q For our homes, we are typically asked to separate household waste into three to four types for recycling. However, in our AGC plant, we are required to separate waste into many types. Why do we have to do that?

A The AGC Group pursues the goal of zero-emissions, which means the reduction of waste landfill by recycling. To do so, it is necessary to subdivide wastes into many types. You must understand this requirement and comply with the rules for waste separation that are set up at each site.



5. Respect for People (Principle 5)

We respect and value diversity of people.

We do not tolerate physical violence or harassment of any kind.

We do not engage in child or forced labour.

We protect the confidential personal information of all employees.

“DIVERSITY” is another of the AGC Group’s four Shared Values as defined in the AGC Group vision “**Look Beyond**”.

Every AGC Group company assures that each of us receives equal opportunities for success based on merit. We do not discriminate against anyone based on race, ethnicity, religion, nationality, gender, disability or any other legally protected group.

Physical violence or harassment of any other kind constitutes misconduct and is contrary to a respectful work environment. Harassment may be by supervisors or by other employees. It may be physical, oral or written. It may be sexual or not.

We do not use child labor or forced labor in any of our global operations or facilities. We fully respect all applicable laws which are related to the rights of workers. We expect that all companies with which we do business will conform to all applicable laws in these regards.

Each company recognizes that it receives from its employees information about themselves that they consider personal and highly confidential. This may include information about their identities and addresses, compensation, benefits, individual and family health matters and other personal circumstances. The company uses such information only for appropriate purposes associated with their employment.

If you have any concern about anything that you observe or experience regarding the above matters, do not hesitate to contact your management or any of the Compliance Resources that are listed on page 6 above.



■ Japan Regional Supplement

Each of us should strive to eliminate the various types of discrimination and infringements of human rights including the Dowa Problem (discrimination against minorities in Japan) and attempt to create a productive and comfortable work environment. When a serious abuse of human rights occurs, not only the perpetrator but also the company could be subject to civil or criminal liability.

Sexual harassment is one of the main forms of harassment that still tends to happen. You should be aware that not only sexual speech and behavior, but any casual comments that reflect a stereotyped idea of traditional gender roles may hurt others.

“Power harassment” is defined as “any kind of behavior in which an employee takes advantage of his or her position or authority at the workplace to cause a coworker(s) mental or physical suffering beyond the scope of their jobs or deteriorates the working environment.” It is a problem that companies need to prevent and solve. For instance, we should never allow any coercive behavior such as forcing a coworker to engage in unlawful activities or repeating defamation against a particular person, which are not acceptable ways of coaching.

In order to prevent discrimination and harassment in the workplace, each of you should try to take the following actions.

- When you communicate with coworkers, pay attention to how they feel about your words and actions.
- If you suffer from any feeling of discomfort due to another person's behavior, communicate your discomfort to that person.
- In cases where you are unable to communicate your feeling to that person, do not keep the problem within yourself; consult with your manager or contact compliance resources on page 6. Consultation in the early stages is key to preventing serious problems.

If you witness any inappropriate behavior, giving that person a suggestion may be an effective way to prevent power harassment, since the person might not be aware that his or her behavior is inappropriate or is hurting another person.

● Main laws concerned

Penal Code, Labor Standard Act, Law for Equal Opportunity of Men and Women (The Equal Employment Act), Stalker Regulation Act

● AGC Group Internally Applied Main Rules and Documents

Work Rules of each company, Sexual Harassment Preventive Regulation of each company

● AGC Consultancy

Human Resources Division

Q&A

Q. I am frequently asked by business colleagues “Why are you not married?” Questions like this make me uncomfortable, and therefore I don't like to attend our workplace's get-togethers. Is this sexual harassment even though I am a male?

A. There is no distinction between male and female for the definition of sexual harassment. Therefore, males also may become victims of sexual harassment. Further, if you feel pain of being asked your sexual related private matters (e.g., “Don't you have a plan to get married?”), it may meet the definition of sexual harassment. Therefore, you should consider letting the person know how you feel about the statements being made, or you may speak with your manager or contact a company help-line about it.



6. Quality and Safety of Products and Services (Principle 6)

We give due consideration to both the quality and safety of our products and services.

We do not falsify, alter or distort results of product quality or analytical data.

Our customers trust us to provide high-quality products and services, and the AGC Group's success depends on our commitment to preserving that trust. For this reason, we must make sure that the products we sell and the services we provide are safe, comply with applicable laws and consistently meet or exceed the standards established by our company and specifications agreed to with customers. To do so, we must pay attention to safety and quality throughout every step in our products' life cycles. If you prepare product handling instructions or manuals, be careful to include appropriate safety warnings to prevent potential misuse and explain the safe and proper usage of the product.

If we discover that any AGC Group products or services may pose a risk to the physical well-being or property of our customers, we must immediately and responsibly address the matter and work to preserve/regain the trust of the customers affected. To prevent recurrence of any such problems, it is important that we also investigate root causes and take corrective action.



■ Japan Regional Supplement

< Product/Quality Data >

We must ensure that everyone fully understand and comply with the company rules, which include the laws, regulations and specifications that are applicable to each of our business processes from product development to sales.

If we infringe rules, such as by distorting product data or omitting necessary inspections, and lose our corporate credibility, not only the products and department in charge but also the reputation of the AGC Group itself will be severely affected. With this in mind, you must not falsify product/quality data, etc.

< Product Safety >

Under the Product Liability Act, we must be responsible for any loss incurred due to defect in our products, regardless of whether it is the company's fault or not. This rule is applicable not only to final products, but also any intermediate products or materials that we have manufactured and sold.

The Consumer Product Safety Act obliges companies to report to the government if a serious accident occurs in relation to their products. The products subject to this Act are limited, so if you handle these products, you must set up proper reporting rules and fully observe the Act.

< Advertisement >

If you are engaged in advertisement activities, refer to the "Publicity Activities and Laws/Advertisement Ethics," which are guidelines for advertisement activities in Japan.

● Main laws concerned

Product Liability Act (PL Act), Consumer Product Safety Act, Act against Unjustifiable Premiums and Misleading Representations, Building Standards Act, Road Trucking Vehicle Act, Act on the Evaluation of Chemical Substances and Regulation of Their Manufacture, etc., Pharmaceutical Affairs Act, Each country's standard including JIS (Japan Industrial Standard), the intellectual property related Acts

● AGC Group Internally Applied Main Rules and Document

AGC Group Quality Management Principles, Practice Rules concerning Consumer Product Safety Act, Risk Management Manual, Publicity Activities and Laws/Advertisement Ethics

● AGC Consultancy

Environment, Safety and Quality Division (Quality/Product Safety),
Corporate Communications & Investor Relations Division (Advertisement/Representation)

Q&A

Q. I recently started working for AGC. I have noticed that one of my coworkers is not following all of the established protocols that ensure that the products manufactured in our facility meet quality standards. I'm not sure if I, as a new employee, should say anything. I do not want to offend him. What should I do?

A. You should share your concerns with your manager right away. We place a high value on the quality of our products, in order to meet our customers' expectations and also to protect their safety. Because the quality and safety of our products are of utmost importance, your report will help our company maintain our value and reputation. Rest assured that you will not experience retaliation for making a good-faith report.

Q. A shipping problem has led to an insufficient amount of materials to fulfill an order. When I asked my manager for assistance in resolving the situation, I was told to substitute the material specified in the contract with another product of about the same quality. My manager said that the difference was negligible and that it would be less damaging to our relationship with our customer to deviate from the contract than it would be to deliver our products late. Is this true?

A. No, not necessarily. It is important first and foremost to communicate the issue with our customer immediately and obtain its approval before making any substitutions or otherwise deviating from a contract with the customer. If our customer gives us permission to make the necessary substitution, then we can proceed with your manager's proposed course of action. However, we must never attempt to deceive our customers by not communicating changes to our agreements with them.

7. Reports and Records (Principle 7)

We honestly record, report and disclose information so that our records reflect the facts.

We comply with financial, accounting and tax laws and company accounting policies and rules.

Appropriate reporting is necessary for AGC Group companies to make proper decisions and to provide accurate information to all stakeholders and the general public. We must never manipulate data or records for any reason, even if directed by another. It is equally important not to conceal or distort unfavorable information. Honesty is always the best policy.

In the fields of finance, accounting and tax, AGC Group companies have a duty to comply with all laws and accounting standards to prepare and issue proper financial records and tax returns. Preparing and maintaining proper and honest transaction records are essential to fulfill reporting duties of the AGC Group and in making appropriate management decisions. We comply with all AGC Group record-keeping rules regarding matters such as purchasing, inventory control and sales controls -- in order to properly reflect their status. No AGC Group company or employee may discard, destroy or change any company finance, accounting or other records if doing so would violate any applicable law or company policy/rule. Financial information should be controlled properly and should only be released by authorized persons.

For instance, we do not report non-existent purchases, sales or inventory or make fictitious entries on expense reports, nor should we intentionally record expenses or profits in the wrong period.

We are responsible for providing all necessary information and reasonable support to internal and external auditors so that they can do their work.



■ Japan Regional Supplement

< Applications and expense claims >

Applications and expense claims must be done on a timely basis reflecting the facts. For instance, employees must record their work hours every day, and make expense claims for their travel expenses promptly after the expenditure is incurred (within one month at the latest). As time passes, it will become difficult to remember exactly, which may cause incorrect expense claims or difficulties in verification of expense claims.

If there are any doubts or uncertainties at the time of approval, the approver should verify them before approval.

< Transaction Records >

When creating transaction records and ledgers etc., you must make sure that you comply with the Group Accounting Policy and the Guidelines for "Prohibition of Fraudulent Transactions," as well as the Japanese Companies Act and tax-related laws.

● Main laws concerned

Companies Act, Tax related laws, Financial Instruments and Exchange Act, Accounting Standard

● AGC Group Internally Applied Main Rules and Document

Work Rules of each company, The Group Accounting Principles, the "Guideline for Prohibition of illicit trade" (appendix-4)

● AGC Consultancy

Human Resources Division (Work Rules), Finance & Control Division (Finance, Accounting and Tax)

Q&A

Q I am an AGC employee doing construction work. Recently we unexpectedly forecast a loss on one of our construction projects – project X --due to an increase in costs. Fortunately though, we expect better than originally projected margins on a different project -- project Y -- which is also ongoing. As I do not want to show a loss on any project, I transferred a part of the costs for project X to the costs for project Y so that both projects look profitable. This transfer does not affect the company's overall profit and loss. Is there any problem with doing this?

A Yes. This is inappropriate. It distorts the profit/loss of both projects, which may result in wrong decisions being made regarding either or both projects in the future. Therefore, it is not allowed. Profit management is done on a case-by-case basis for construction work in the AGC Group, and so it is necessary to post costs properly, reflecting the actual situation of each project.



8. Insider Trading (Principle 8)

We do not trade in the securities of any AGC Group company or other companies if doing so would violate insider trading requirements.

Purchasing or selling publicly-traded shares based on important internal non-public information about AGC Group companies or other companies that may affect share prices, recommending such trades to others or informing others of such non-public information will nearly always be illegal insider trading.

Because AGC Inc. and other AGC Group companies' securities are traded publicly, you must properly manage any significant internal information that is not available to the public that you might become aware of in the course of your work activities. The same goes for external nonpublic information about other publicly-traded companies—such as customers and suppliers—that we may learn of while working on behalf of the AGC Group.

Some examples of internal information may include:

- Financial information
- R&D-related information pertaining to new products or technologies
- Information on mergers, acquisitions, divestitures or new business operations

Because violations of insider trading laws can result in criminal and civil penalties for individuals and companies, if you have any concern that a potential securities transaction may violate insider trading laws, you should contact the AGC Group Investor Relations Department or any of the Compliance Resources listed on page 6 above.



■ Japan Regional Supplement

When you are concerned that something might fall under the category of insider trading in selling or buying shares or the like, you should make an advance inquiry in accordance with the Preventive Control Rules of Insider Trading.

● Main laws concerned

Financial Instruments and Exchange Act, Rules for timely disclosure of each Securities Exchange

● AGC Group Internally Applied Main Rules and Document

The Main Principle for Establishing the Information Control Board, the Preventive Control Rules of Insider Trading

● AGC Consultancy

Corporate Communications & Investor Relations Division

Q&A

Q. I was assigned to be an account manager of a publicly listed company -- Company X. I decided I would like to buy the shares of this company in order to have a financial interest in the company. Before making such a purchase, however, an employee of this company gave me a tip about something about to happen with his company. He said, "It is a secret but our company is going to acquire a large company in our business that is very profitable." Can I proceed to my original plan to buy shares in company X?

A. No. You cannot buy them. Once you get important internal non-public information (inside information) of company X, even if you originally planned to buy shares in that company, you cannot do so until the information is published - regardless of whether you are an employee of the company X or not. If you have any concern or uncertainty, you should contact the Communications & IR dept. or any of the Compliance resources.



9. Company and Third-Party Assets and Confidential Information (Principle 9)

We properly manage, use and protect company tangible and intangible assets.

Our confidential information and other intellectual property are valuable assets, and we safeguard those assets.

We respect the confidential information and intellectual property of third parties.

We have a responsibility to safeguard all company assets. This includes tangible property such as land, buildings, machinery, equipment, inventories, computers and money, as well as intangible assets like confidential information, patents, trademarks, copyrights and computer software. All such assets, tangible and intangible, must be properly managed, used and protected. In general, we must also limit our use of company property to work-related matters. Very limited exceptions will be made only when specifically authorized by company management. For example, limited personal use of company computers may be allowed.

The improper disclosure of confidential information could cause great harm to our company and, in some cases, to other companies with which and individuals with whom we do business. Therefore, each company has information security policies that must strictly be followed. Never disclose confidential information without a business need and prior authorization to do so—whether during or after your employment with the company. Take special care to safeguard this information by properly securing your computer, documents and other sensitive materials. In addition, avoid discussing such information in places where you can be overheard, including restaurants, restrooms, trains, airplanes or elevators. Similarly, be careful using social media, blogs, forums and so on. You should always remember that electronic messages are permanent, transferable records of our communications that can greatly affect the interests of the company and cause harm to others.

We must also be aware that our company is free to inspect, restrict the use of and monitor the usage of company property, always taking appropriate measures to follow legal requirements. You may be asked to assist in all reasonable respects to protect important company assets.

We will not illegally acquire, disclose or use confidential information of other companies or individuals.

If you acquired confidential information belonging to others before joining the AGC Group, you are expected not to disclose such information to our company or to others while you are employed by the AGC Group.

■ Japan Regional Supplement

< Confidential Information >

To ensure that confidential information is protected as it should be by law, it is necessary to implement the controls for "Confidential" level information (indication of confidentiality, locking up of the storage area, access control management, etc.) stated in the Information Security Policy and Standard. You are not only required to set up the rules, their implementation must be ensured as well.

< Personal Information >

You are required to accord to the rules and deal properly with personal information when you gather, use and manage it.

< Intellectual Property >

Intellectual Property means rights to intangible assets that were created through human intellectual creative activities, including patent rights, utility model rights, design rights, trade mark rights, and copyrights. When you have made an invention through R&D or technical development activities and wish to file a patent application, please go through the specified procedure including filing an application with the department in charge of intellectual property.

The name AGC and its logo are important property that only authorized group companies (*) can use. It is strictly prohibited to modify or use this property without permission.

We should also respect third parties' intellectual property. Copying (or scanning) computer software, a newspaper or a magazine, or using, modifying or distributing others' literary works on an internet website may be deemed to be infringement of copyright. When you come across new products on the market, check the intellectual property of third parties in order to avoid unwarranted infringements.

(*Note: AGC Group companies that are authorized as satisfying the criteria stipulated in the Group Brand Control Rules.)

● Main laws concerned

Unfair Competition Prevention Act, Penal Code, Act on the Protection of Personal Information, Act banning Unauthorized Access to Computer Networks, and Copyright Act, other intellectual property related Acts

● AGC Group Internally Applied Main Rules and Document

Work Rules of each company, Information Security Policy and Guidelines of each company, Each company's Personal Information Protection Policy/Guidelines, Group Brand Control Rules

● AGC Consultancy

Information System Division (Information Security, Personal Information), Intellectual Property Division (Intellectual Property), Corporate Communications & Investor Relations Division (AGC brand related issues)

Q&A

Q. I received a call from someone who used to work for the AGC Group. She asked me to send her a copy of a particular proposal containing company-confidential information that she worked on before she left our company. She said that she just wanted to use it as a template for a proposal she's writing for her new company. Can I send it to her?

A. No. The proposal is AGC Group property, and you may not disclose Company-confidential information to anyone outside our company, even though she is a former employee and worked on the proposal.



10. Conflict of Interest (Principle 10)

In dealing with current or potential customers, suppliers, public officials , contractors , competitors and other third parties, we as employees must act in the interest of the company and not in our personal interest or in the interest of our family or close friends.

Conflict of Interest means a situation in which our own personal interests (including the interests of family members or close friends) conflict or may conflict with our work duties. In such a situation, we have to give priority to our company's mission and interests and avoid exploiting our role or position in the company in order to pursue a personal interest or a financial gain for ourselves, our relatives or our close friends.

It is forbidden to hold a position as a board member of or advisor to, or to have any other influential position with, a competitor of, a supplier to or a customer of the AGC Group. Exceptions require prior company approval.

You must make prompt and full disclosure to your management or any of the Compliance Resources listed on page 6 of this Code where you consider that there is an actual or potential conflict of interest.

Examples of potential or actual conflicts of interest:

- Doing business or proposing to do business with a company or a person where you or any of your relatives or close friends has control or holds a managerial position.
- Utilizing information or a business opportunity acquired as a result of your function in the AGC Group for a personal interest or for any third party interest, including suppliers, competitors and others who are not supposed to receive such information or opportunity.
- Using your position or function in the AGC Group to yourself, or to influence another employee to, enter into a contract with a supplier, a partner or any other third party as a result of which you or, any of your relatives or close friends receives such a personal benefit.



■ Japan Regional Supplement

Acting under conflict of interest is expressly forbidden in each company's work rules.

In the event that a director of a company does have a conflict of interest, including making himself / herself, as an individual person or corporation, or any relative of his / hers a trading partner with our company, or managing any competitive trading against our company (competitive trading), the Companies Act and other laws oblige him/her to go through strict procedures, including approval by the Board of Directors, etc.

● Main laws concerned

Companies Act, Penal Code

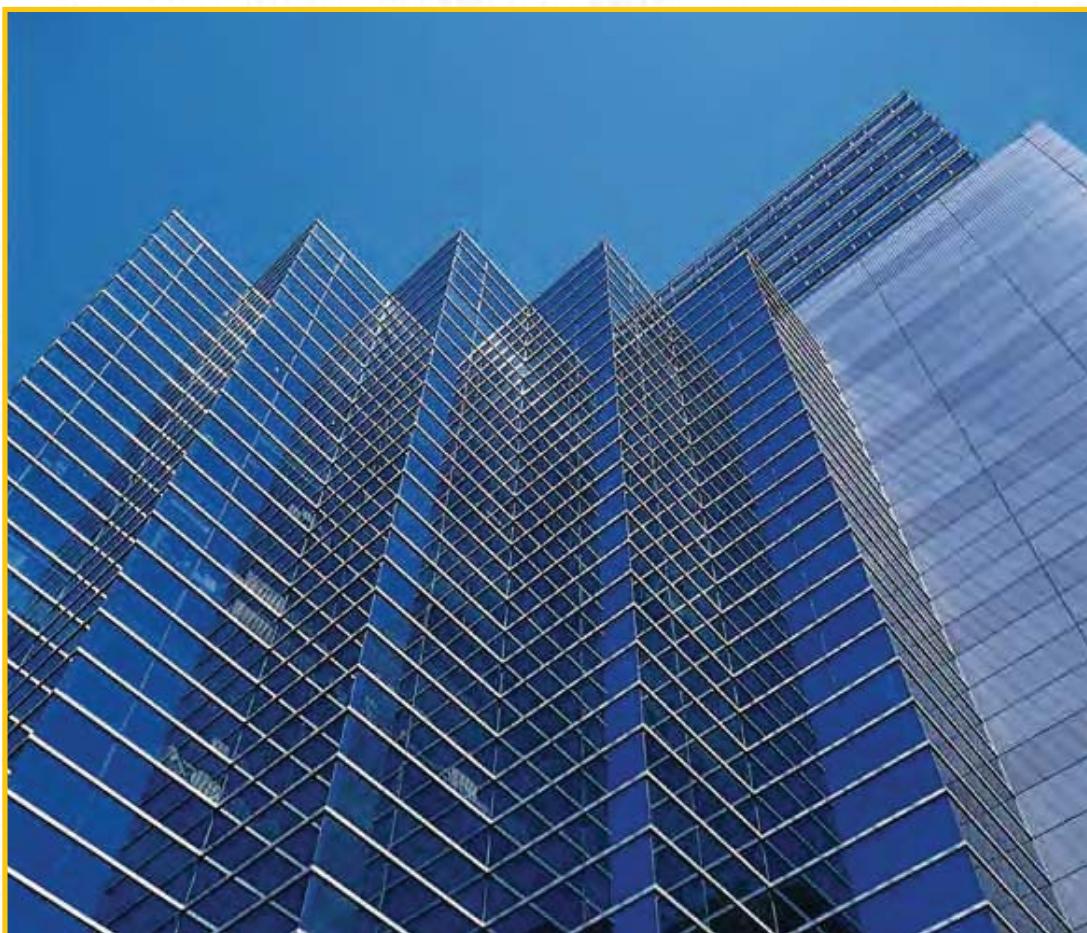
● AGC Consultancy

Legal Division

Q&A

Q. My department decided to revise our products catalogue. As my uncle is running a printing company, I got quotes from his company in addition to quotes from a few more companies. The quote from my uncle's was a little higher than the others. However, I intend to place the order to his company because I was told by my uncle that his company was facing a tough management situation. Is there any problem?

A. As your behavior is regarded as conflict of interest, you must not proceed. In fact, you should not be involved in any way in the consideration of your uncle's company as a supplier to AGC. If you have a concern about a conflict of interest, you should contact the procurement department beforehand.



11. Gifts and Entertainment (Principle 11)

We do not offer or provide inappropriate gifts or entertainment.

We do not accept cash or any other personal benefit that may affect our ability to work in the best interests of our company.

We respect the entertainment and gift policies of our customers and suppliers and of others with whom we do business and seek to do business.

The exchange of business gifts or entertainment requires our common sense and best judgment. Excessive gifts and entertainment distort normal business dealings and jeopardize the transparency of our transactions.

We must never accept a gift or entertainment which could influence our judgment. You should not accept any entertainment or gift (except of very limited value) from someone that you are doing business with without reporting it to your management. Allowing a supplier or customer to pick up the check at a meal is permitted, so long as it is for a reasonable amount and there is no intent to influence decisions made on behalf of the AGC Group.

It is also our policy that common sense and moderation prevail in providing gifts and entertainment to any representatives of a company with which we do business. If we are aware that a supplier or customer has a policy regarding gifts or entertainment, we will always follow any such policy.

Also keep in mind that some countries have limitations on providing entertainment and gifts to private companies, as they may be viewed as illegal commercial bribery.



■ Japan Regional Supplement

When you provide entertainment or gifts, you must comply with the rules of each workplace. Those departments that frequently provide entertainment or gifts are recommended to set a standard pecuniary amount.

The following compliance criteria must be met when you provide entertainment or gifts.

- It is lawful.
- Expenses are properly recorded and processed.
- It is a necessary expense and the content and expense amount are appropriate.
- In principle, you must file an application in advance. If you are unable to do so for an unavoidable reason, please inform at an earliest timing.

The following compliance criteria must be met when you receive gifts or entertainments.

- Explain our company policy that we do not receive excessive entertainment or gifts from clients.
- The trading relationship with the client must not be influenced.
- You must always inform your direct manager of the entertainment/gift.

You should not receive any entertainment or gifts which you cannot report to your direct manager.

● Main laws concerned

The Penal Code, the Unfair Competition Prevention Act.

● AGC Consultancy

Human Resources & Administration Office, Purchase & Logistic Center

Q&A

Q. We purchase the certain materials from companies X and Y at the same price during the same periods and give them each 50% of our business. The works well for us we get from each company is comparable. We are now in negotiations about the purchase price for the next season with each company. Company Y offered us a reduced price from the next season, but company X refused to reduce its price. Nevertheless, I am thinking of not reducing the share of business we give to company X because I am often invited to play golf and dinner by the company X. Is this OK?

A. No. You must not accept a gift or entertainment which could influence your business judgment and you must disregard anything that you receive from a supplier in making your business decisions. You must treat both companies fairly and honestly – giving priority to the company's interest.



12. Relations with Government Officials and Politicians (Principle 12)

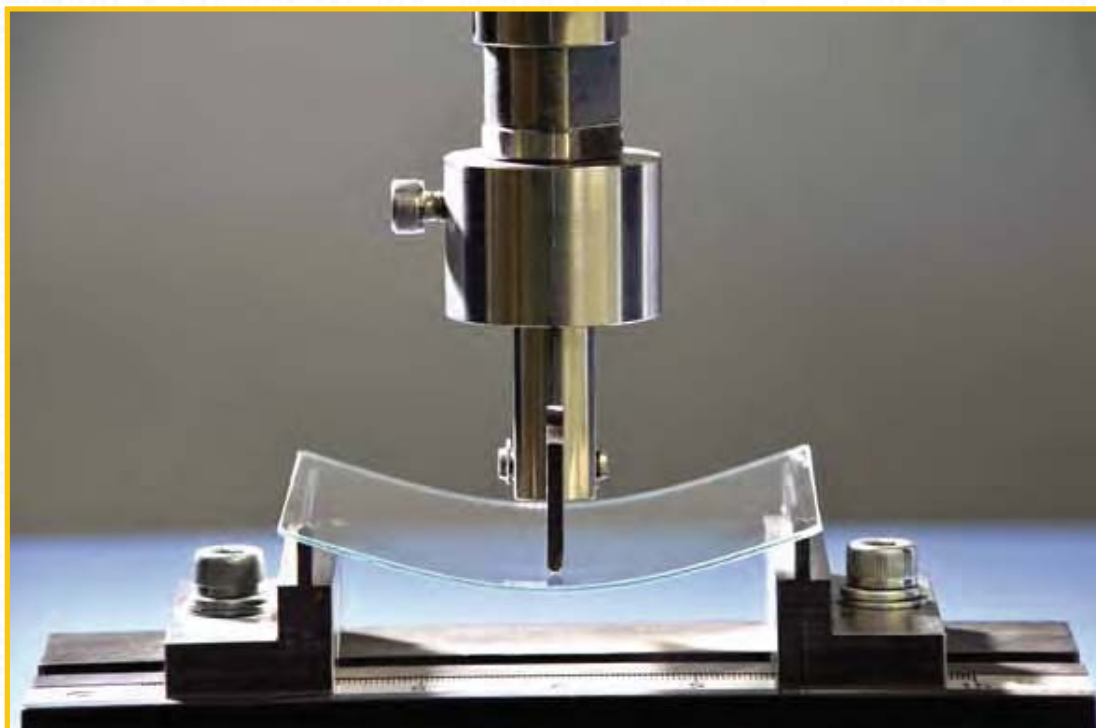
We do not inappropriately give money or anything else of value to politicians, political parties or public officials.

As part of our commitment to winning business the right way, the AGC Group does not tolerate bribery or corruption in any form.

Bribery and corruption mean directly or indirectly giving or offering an undue reward with the intention of influencing the behavior of politicians and public officials in order to obtain or retain a commercial advantage—tangible or intangible.

Bribery and corruption can take many forms, including cash or gifts to an individual or family members, inflated commissions, fake consultancy agreements, unauthorized rebates and political or charitable donations. A “kickback” is also a form of corruption that involves the return of a sum already paid or due to be paid as a reward for awarding or fostering business. In most cases, the mere offer of any of these kinds of bribery or corruption is unlawful. The same is applied to foreign public officers.

The consequences for violating any of the laws related to anti-corruption or political activities can be very severe. It is therefore especially important if you have any questions about these laws that you ask management or contact any of the Compliance Resources listed on page 6 above—especially before making any decisions to which any of these laws might apply.



■ Japan Regional Supplement

< Facilitating Payment >

While making a facilitating payment is discouraged by the AGC Group, if it is unavoidable under the circumstances, a nominal payment to facilitate an official's performance of his or her duties may be allowed in very limited circumstances. To be clear, "facilitating payments" are small payments made to officials to expedite routine government actions, such as issuing permits. This would never include any decision by a government official to award new business or to continue business with the company. These types of payments require prior approval by management, which has to carefully check their necessity every time a request for approval is made. All payments should be properly accounted for and recorded by the company.

< Political Funds Control Act >

The Political Funds Control Act prohibits us from making a contribution to any person/organization other than a political party or political fund-managing organization and also restricts corporate contributions in a significant way. You are requested to be particularly discreet in such cases where you cannot help but be involved with politicians in your business activities.

Keep in mind that political principle is each person's individual matter. The AGC Group does not permit any company organization to compel an individual person to support a specific political party or to vote for a specific candidate against his/her will. You are also free to be a candidate, provided that it is completely divorced from your company and there are no obstacles in your company's operations.

● Main laws concerned

Penal Code, Unfair Competition Prevention Act, Anticorruption Act, Political Funds Control Act

● AGC Group Internally Applied Main Rules and Document

AGC Group Anti-Bribery Rules

● AGC Consultancy

General Affairs Division, Legal Division

Q&A

Q. I am currently conducting AGC Group business in a geographic area that is known to solicit bribes. Since this is part of a cultural norm in this location, may I make a personal payment to a local public official in order to ensure future business for AGC Group?

A. No, you may not. Even if you are representing AGC Group in a part of the world that commonly uses bribes when conducting business, you have a duty to uphold the Group's ethical reputation. We must conduct ourselves with the utmost integrity, even if doing so causes us to lose out on business. If you are asked to pay a bribe or make another improper payment, you must refuse, stating the Group's anti-corruption position, and you should then report the incident to your management or any of the Compliance Resources that are listed on page 6 above right away.



13. International Trade Controls (Principle 13)

We respect International Trade-Related Laws.

As a global company, we deliver our products and services, and provide information about our technologies, to people and companies all over the world. We likewise acquire raw materials and business information from many places around the globe. It is therefore critical that we carefully comply with all country and local laws that regulate our international trading activity.

Export laws not only apply to the export of products, they also apply to export of technological information. These laws vary from country to country. For example, in some cases, it can even be a violation of a country's export laws for an AGC employee to disclose technological information that originated in that country to another person—even another AGC employee—who is not a citizen or resident of that country.

Import activity, or bringing the goods we purchase from a foreign or external source into another country, is also generally subject to various laws. Specifically, this activity may require the payment of duties and taxes, as well as certain filings with government offices.

Thus, all employees involved in any way with the processes of exporting or importing materials and technological information should understand and comply with all applicable above-mentioned laws and not hesitate to seek guidance from your management or any of the Compliance Resources that are listed on page 6 above if there is any uncertainty about the applicability of these laws.



■ Japan Regional Supplement

< Export Control >

For the purpose of maintaining international peace and security, export regulations have been imposed in Japan based on the Foreign Exchange and Foreign Trade Control Act in order to prevent unlawful exports of goods and technology that could be used as or diverted for use with weapons. Exporting goods and technology without permission is a violation of this regulation and may be subject to criminal penalty or governmental sanction (which prohibits exports or provision of technologies for a certain period of time). In addition, such violation will trigger not only domestic but also international criticism, and we will suffer a large loss by losing our credibility as a global company.

Any company that exports goods and technology in their business operations is required to set up internal security export control rules and define export procedures and the like.

When you export something, you must comply with the rules, and go through necessary procedures/confirmation as required.

The outline of the government's export regulations is as follows:

- Export of specified freight or technology → Export permission required.
- Export of freight or technology other than the above → Export permission required contingent upon usage or demander.
- * In addition to the shipment overseas of ordinary freight or technology, the following cases are also subject to this regulation:
 - Cases where you take freight with you on a business trip.
 - Provision of samples free of charge.
 - Transmission of data by e-mail.
 - Technological training of trainees from overseas, etc

You must confirm if you are required to obtain permission every time you export something or provide technology overseas.

● Main laws concerned

Foreign Exchange and Foreign Trade Act, international trade-related laws.

● AGC Group Internally Applied Main Rules and Document

Export Control Compliance Program

● AGC Consultancy

General Affair Division

Q&A

Q. We are now in negotiations with a customer about export sales of our high-tech material. The other day, we found that this customer intended to divert our material to be used for remote-controlled aircraft for military purposes. Can we proceed with the export negotiation despite such circumstance?

A. No. You must stop and have it checked whether it is legal to make such an export. You may not ignore what you learned. Contact the department in charge of export control before doing anything further about this prospective export.

14. Confrontation with Anti-Social Powers (Principle 14)

■ Japan Regional Supplement

We do not have any contact with anti-social powers.

The AGC Group has announced our firm corporate attitude to confront anti-social powers and ensures that we will have absolutely no relation with them. Specifically:

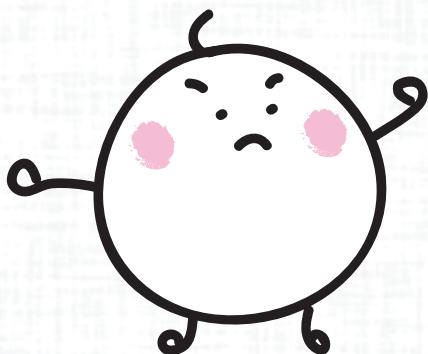
- You must not provide anti-social powers with any funds or facilities regardless of the reason.
- You must not give in to any threat and intimidation from anti-social powers.
- When confront against anti-social power, do not act alone. In the event that you have been threatened by anti-social powers, you should promptly inform the relevant department and report to the police, and act under their direction.

● Main laws concerned

Companies Act, Act for the Prevention of Wrongful Acts by Members of Organized Crime Groups, Regulations regarding crime syndicates by local governments

● AGC Consultancy

Human Resources & Administration Office



Q&A

Q ■ A person called us anonymously to request that our company purchase his company's books. Although I declined to do so, he kept after me to accept. I tried to convince him that we would not purchase these products and hung up the phone. However, after a few days we received books and an invoice for these books. What should I do?

A ■ First, you should contact the department which handles the above mentioned issue (e.g., General Affairs Dept.). Careful handling is necessary, including consideration of whether to contact the police or a lawyer. The AGC Group standard policy against anti-social powers requires that we remain firm in rejecting pressure tactics. You should reiterate your response to this person and say that you are not allowed to buy (or to accommodate) under these circumstances -- according to company policy as well as the instructions of the police. Even if you are threatened or treated with abuse, you must resist. Even if such a person requests that you let him speak to or meet with your company president or even a plant manager, never agree to do so. Instead, let the appropriate company department (e.g., the Admin. Dept.) handle the issue.



Appendix

Appendix 1

Domestic Group Common Help-Line

Standard for Help-Line Practice

1. Personnel for Whom the Help-Line Is Available:

The Help-line is available to the employees and executive members of the AGC Group as well as any other persons who have business relationship with the AGC Group, including the employees of subcontracting companies and the temporary employees working for the Group.

2. Contact and consultation:

You may contact the following organization for consultation. When you contact them, please tell them first that your consultation is about the AGC Group's Code of Conduct (GCoC).

- (i) Compliance Committee Office
- (ii) Law firm (Miyake & Partners)

3. Use of Real Name:

In making a consultation, please try to use your real name as much as possible, since it is difficult for us to take any appropriate action without your real name. We will protect your anonymity and ensure that you will not be treated unfavorably for having submitted a notification or seeking consultation.

We will send a notice of receipt and provide feedback after our investigation to those who have consulted with us under his/her real name.

4. Anonymous Consultation:

We also accept anonymous consultation. However, in this case, please keep in mind that it is difficult for us to respond to particulars of the consultation unless we have sufficient information from you.

Especially in making an anonymous reporting of any violation of the GCoC, please note the following and provide the information specifically.

- 1) Time and frequency of the violation,
- 2) Name of the department and person concerned,
- 3) Details (including the distinction between your actual experience or hearsay),
- 4) Why you think it is a violation.

5. Protecting Anonymity:

We will ensure that your anonymity is fully protected when we conduct an investigation, etc.

Please understand that in principle, your name will be disclosed to the Chief Compliance Office, the Global Compliance Leader and the members of the Compliance Committee. Regarding the consultation and notification under Clause 5 "Respect for People," AGC Human Rights Development Division will support the investigation.

The Compliance Committee:

Members of the committee: General Managers of AGC Corporate Planning General Division, Finance & Control Division, Human Resources Division, Legal Division, Internal Audit Division, General Affairs Division, and Purchase and Logistics Division, Environment, Safety and Quality Division

- If any of the Compliance Committee members is involved in your problem, please inform us at the time of consulting and we will take proper actions such as not disclosing your name to that particular member(s).

6. Treatment of Persons Who Have Sought Consultation or Provided Notification:

We do not treat those who seek consultation unfavorably, such as a wage reduction or dismissal, etc., for the reason of his/her having sought consultation or providing notification. Retaliatory act against such persons is subject to disciplinary

action under the Work Rules. If you are treated unfavorably for having sought consultation, providing notification or cooperating with an investigation, please contact our Help-Line. We will take appropriate action.
If you have consulted on or notified us of your own violation of the GCoC, an extenuation of your disposition may apply.

7. Details of Consultation or Notification:

Making a report for the purpose of mere abuse or slander and intentional reporting false information are prohibited. Also, your consultation or notification must be related to the GCoC. We will not respond to any private legal consultation that has nothing to do with our business operations (including inheritance issues or trouble with a neighbor)

■ Contact and Consultation with Help-Line;

● Office of the Japan/Asia Compliance Committee

(i) **Phone/Fax: 03-3218-5546**

..... If the person in charge is not available, please leave a number which we can reach you on the answering machine.

(ii) **E-mail: help-line@agc.com**

..... You can email from your home PC or cell phone.

..... You can also contact via AIDAS. Leave the sender's name blank if you do not want to disclose your name.

(iii) **Internet (encrypted communication available): https://www.agc.com/webEntry/jsp/kankyou/02_e.jsp**

..... You can contact without disclosing your name.

..... You can contact us from anywhere, even if you do not have an e-mail.

..... The website has a link to AIDAS and the homepage of CSR Office.

(iv) **Address: 1-5-1 Marunouchi, Chiyoda-ku, Tokyo, 100-8405**

The "Office of the Compliance Committee" AGC Inc.

● Outside Law Firm (Miyake & Partners)

Please tell them that your consultation concerns AGC Group.

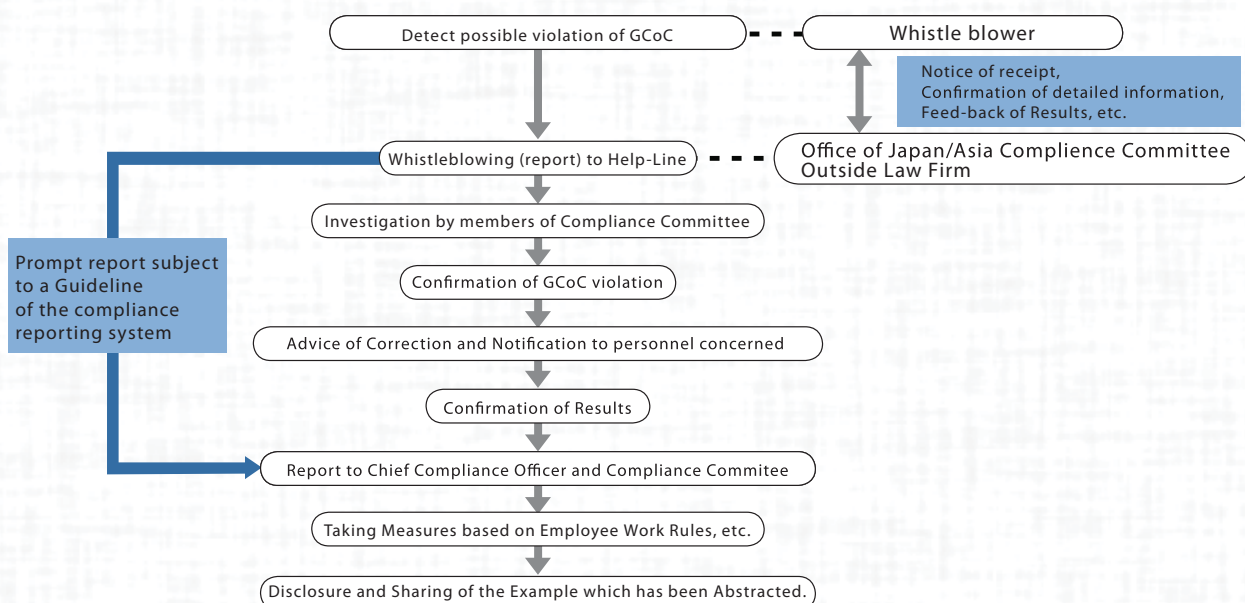
(i) **Phone: 03-5288-1021**

(ii) **FAX: 03-5288-1025**

(iii) **E-mail: t-hasegawa@miyake.gr.jp**

(iv) **Address: To be addressed to the "AGC Group Help-Line" c/o Miyake**

Chart flow in case of a whistleblow of violation against GCoC and of any serious violation confirmed



Appendix 2

Certifications

1. Purpose of submitting a certification:

AGC Group employees are required to submit a certification on a regular basis for the purpose of renewing their recognition of compliance and maintaining the Group's corporate climate that values compliance. You are also expected to:

Recap the GCoC.

- Review your behavior and the environment of your workplace from the standpoint of compliance.
- Discuss with your coworkers and share your opinions.
- Address any issues found and make improvements.

2. Submission of the CoC certification

All employees who are subject to the submission (excluding those who are on a long-term absence including leave of absence from work) must submit a certification as required.

In submitting your certification, if there is any reason for not making an oath such as you have doubts over whether your present job would violate compliance or you hesitate to make an oath because an improvement commenced in your workplace has not been accomplished, you may describe the reason/your situation in the space provided on the certification form.

If you do not submit your Certificate without a legitimate reason, your action will be reported to the manager of your division and presented at a review session at the division's compliance meeting.

3. Where to submit

The CoC certification shall be submitted the President of your company, in accordance with each company's structure.

In the case of a dispatched employees, the person may be regarded to have submitted a certification if he/she submitted a certification to his/her original company.

To the President,

Personal Certification on the Code of Conduct

* I acknowledge that I have received and read the AGC Group Code of Conduct.
I understand and agree that I have obligations to comply with the Code of Conduct.

* I declare that I will comply with and will not violate the Code of Conduct.

Signing the Personal Certification means to engage and to promise your faith.
Please examine yourself and answer honestly.

Please select one of two.

- ☐ I declare this certification. (Please sign your signature.)
☐ I can not declare this certification because I have some concerns. (Please write your concerns and your name in the space for free comment.)

Signature

Date: (Y/M/D)

Space for Free Comment

Appendix 3

The AGC Antitrust Guidelines

Legal Division

Global Guidelines in Relation to Compliance with the Antitrust Law Established September 2005

1. Prior to having meetings with competing companies (including meetings with trade associations), take every possible step to confirm if the objective of such meetings is appropriate from the perspective of applicable laws. Limit the frequency of attending such meetings to the lowest possible. If keeping a relationship with any trade association becomes unnecessary, leave the association.
2. At any meetings with competing companies, tell them your intention to comply with the Antitrust Law and avoid initiating unnecessary contact with them.
3. If you intend to have a meeting with competing companies, inform your supervisor of the purpose of such meeting and obtain his or her permission in advance.
4. Always maintain a written record of the details of discussions with competing companies.
5. Refer the written record mentioned above to your Legal Department (or, when directed by your management, with a law firm) regularly for review.
6. If any competing company contacts you in a way that gives rise to suspicion of possible antitrust issues, notify your supervisor and Legal Department of the situation without fail and seek their advice.
7. If you have heard or seen any employees engaged in conduct that gives rise to suspicion of possible antitrust issues, report this to your supervisor or to the Legal Department and/or to those persons in your business in charge of Corporate Compliance.

Guidelines concerning relationships with competing companies and trade associations for Japan/Asia

September 1, 2005 Rev. November 1, 2011

It is prohibited to form cartels or to rig bids with competing companies or trade associations. Actions that may induce suspicion of such acts may not be taken.
<Reference> Code of Conduct (Fair Competition-Compliance with Antitrust Laws)

The following cartelistic activities among competing companies or by trade associations are generally illegal (per se illegal) and could be subject to fines and/or criminal charges. (For cases where there is a legitimate business relationship, please refer to I. below.)

- Discussions concerning prices (product prices, construction fees, transportation fees, maintenance fees, visiting fees etc.).
- Making arrangements regarding volume of sales, shipping and/or production, or fixing their ratio to be maintained among the competitors.
- Discussing issues such as the limitation of the number of days (or percentage) that facilities should be in operation, limitation on expanding or building facilities, or limitation on the adoption of new technologies.
- Discussions concerning bidding.
- Customer allocation.
- Making arrangements concerning market share.

The following are also prohibited, because they are highly risky behaviors that may cause suspicion of cartel behavior. (Refer to I. and V. below.)

- Offering information on prices, volumes of sales or production etc. to a competitor unilaterally.
- Taking no counteractive action when information such as the above is unilaterally transmitted from a competitor (orally, or via e-mail, facsimile etc.).

Appendix

I. Communication/meetings with competing companies, and participation in trade associations are allowed only on an extremely limited basis, and only to the extent that they do not raise antitrust concerns.

1. Communications and/or Meetings with competing companies

- (1) Communications and/or meetings with competitors may be made only when necessary to carry out a specific legitimate business relationship, such as certain types of OEM manufacturing, licensing, sales consignment, joint venture, or technological partnership.
- (2) Discussion at such meetings must be limited to those relevant and necessary for the above businesses, and the exchange of any other information must be avoided. Further, sales personnel shall not be allowed to attend meetings unless there is a legitimate necessity.

2. Participation in trade associations

- (1) Participation in trade associations is allowed only if the purpose and details of its activity are clearly defined in the convention of the association, and the association complies fully with the Antitrust Act. Involvement in informal organizations/ meetings with competing companies must be avoided.
- (2) Discussions at trade associations must be limited to those within the scope of the purposes of their activities, and exchanging any other information must be avoided. In addition, sales personnel shall not be allowed to attend the meetings unless there is a legitimate necessity.
- (3) Discussions at trade associations must be limited to the following items that do not lead to cartel behavior and serve a social and public purpose.
 - Establishing common specifications and standards based on social and public needs such as environmental and/or safety concerns.
 - Carrying out public relations and dissemination activities for purposes such as improving the overall position of the industry, promoting demand and disseminating information about proper use.
 - Collecting and releasing information on past business activities. Note, however, that collecting any information concerning current and future sales or production plans, or cooperating in such conduct must be avoided.
 - Expressing opinions or requests to the national or local government.

II. When meeting with competing companies or participating in trade associations, the person attending must obtain prior permission from the his/her supervisor.

III. A summary of the discussion/meeting must be recorded, along with important exchanges that were made.

IV. Participation in events (such as dining, get-togethers, get-acquainted trips and golfing) to socialize with competing companies shall be extremely limited. If someone participates in such activities, he/she must abide by II. and III. above.

- (1) If you are going to hold/attend a meeting with competing companies, you must report the purpose, agenda and planned participants to your supervisor in advance, and obtain his/her permission. The supervisor must cancel the meeting in case he/she judges that the meeting is not necessary or raises antitrust concerns in light of criteria I. above. Contacts with competing companies before or after the revision of pricing should be avoided in particular. Whenever you find it difficult to make a judgment by yourself, consult with Legal Department.
- (2) When hosting meetings, prepare an agenda well in advance, and do not discuss other issues. For meetings held by trade associations, ask the host to prepare an agenda.
- (3) Records of meetings will become necessary when we are suspected of being involved in a cartel. Be sure to record the date, participants and topics of meetings and keep it safe so that it will not be disposed of or discarded. If there is no record of the meetings, it will be extremely difficult to deny the accusations. Exchange of important information should be made in written form such as facsimile or e-mail, and they should be stored. Whenever there is any contact, discussion or exchange that might be suspected to be in violation of the Antitrust Act, contact Legal Department for advice.

- (4) Holding social gatherings among competing companies after meetings and events such as year-end parties, golf competitions and get-together trips, or participating in these in itself is a highly risky behavior that may cause suspicion of cartel behavior. After thoroughly examining factors such as necessity, risk of getting drawn into a cartel and the timing of events, only those that are indispensable should be attended. In that case, relevant personnel shall be sure to obtain permission of the relevant supervisor in advance and keep a record, even for social events.
- (5) Legal Department shall check the status of storage of such records and their content periodically.

V. If you get drawn into conduct suspected of cartel behavior, you must make sure to announce your position clearly and with evidence that you and AGC will never participate in cartels.

- (1) If information on prices, quantity or rate of production or sales, etc. is provided at meetings, the participating person must make a clear statement that AGC will never participate in such cartelistic behavior and walk out after requesting to have the statement recorded in the minutes. After that, the relevant person must inform his/her supervisor and consult with Legal Department on the subject.
 - (2) If information on prices or bidding is offered unilaterally via media such as facsimile, e-mail or telephone, it must be reported to Legal Department, in addition to protesting via document, or depending on the situation, orally, that "AGC will never participate in activities contrary to the Antitrust Law and request that you stop sending such information." Further, what happened and what was done must be recorded in writing.
- Cartels can be established even if there is only a verbal understanding or tacit consent.
 - Even if you are absent from a meeting, if you later receive information on the agreement and it is followed, it will be regarded as a violation of the law, in that an illegal "implied consent" exists.
 - Even if you and AGC are not actively involved in a cartel, an ambiguous attitude can be regarded as having taken part in it.

Appendix 4

Guidelines for “Prohibition of Fraudulent Transactions” (Japan) Finance & Control Division

June 1998 Revised June 2012

1. Introduction:

As a public institution that serves for the benefit of society, ensuring “proper financial reporting” is absolutely necessary for a company to sustain its business operations and continue to fulfill its social responsibility into the future.

Some may think that financial reporting is performed solely by the accounting department. In reality, however, the accounting department alone is not capable of creating a complete reporting. Proper financial reporting is possible only when proper reporting is made at every division.

In this sense, false reporting never benefits the Company even if you tried to do it for the Company’s interest. Please keep in mind that even if it may appear to be beneficial for the Company for the short term, reporting that is contradictory to the fact will eventually cause damage to the Company. “Proper financial reporting” is therefore a crucial aspect of the Company which every one of us must follow.

2. Prohibition of fraudulent transactions

The following acts are strictly prohibited as “fraudulent transactions.”

- (1) Processing a fictitious transaction or creating record as if the transaction exists even though there is no substance such as purchase, sales, or inventory.
Conversely, not correctly recording the actual transaction even if it exists.
- (2) Creating record that does not reflect the actual situation, failing to faithfully perform duties and/or conduct budget management in compliance with the Company’s rules and regulations.

3. Compliance with the AGC Group Accounting Standard

The AGC Group prepares its financial statements based on the AGC Group Accounting Policy, and the recording of sales and purchases, booking of inventories and capitalization of equipment, costing and profit/loss calculation are all performed in compliance with the policy.

Outlined below are some of the major rules set forth in the policy. If you have any questions or concerns about the handling of particular transactions or any other issues, please always consult with the accounting department.

4. Outline of major rules concerning “Prohibition of fraudulent transactions”

(1) Sales

[1] Transactions to be recorded in Sales

Sales are revenue from transactions that are performed for business purposes established in the articles of incorporation and that generate a profit from short- or mid- and long-term perspectives.

Accounts	Target transactions
Sales of products and merchandise	This includes revenue from sales activities of products and merchandise which are the company’s principal operations (including the related service rendered). Sales of products purchased from an outside manufacturer are also included in sales of products and merchandise.
Construction revenue	This includes contract revenue from construction of plants, buildings, roads, etc. which are the company’s principal operating activities. Revenues are classified by the type of sales as below: (a) Equipment and materials: Sales of products and merchandise (b) Construction: Construction revenue (c) Design and technical services: Revenue from technical services rendered
Revenue from technical services rendered	This includes revenue from providing a method, design, and other technology information rendered in the company’s principal business.

[2] Sales recognition

Sales recognition is described in the "Revenue" section of the AGC Group Accounting Policy. Please check with the accounting department if you have any questions or concerns.

Types of transaction
<ol style="list-style-type: none">1. Domestic sales of products, merchandise, and plant equipment and materials2. Export sales of the same items as those listed above3. Contract works and plant construction4. Sales of purchased products not involving logistics operation5. Sales of know-how, industrial property rights6. Sales of royalties7. Sales of engineering fees8. Sales of service fees

[Note]

- Recording of sales at the end of the closing month
You are not allowed to deviate from the rules on sales recognition in order to control the internal budget and/or profit targets.
- Handling of provisional unit prices
If a product is sold at a provisional unit price, the final unit price must be determined before the end of the accounting period, in principle.
Please check with the accounting department for the handling of specific transactions.

(2) Purchase and related transactions

[1] Purchase recognition

Purchase of merchandise	<p>In principle, it is the date when the merchandise is inspected and accepted.</p> <p>Provisional unit price: If any raw material or equipment is purchased at a provisional unit price, the final unit price must be determined before the end of the accounting period, in principle.</p> <p>Please check with the accounting department for the handling of specific transactions.</p>
Acceptance of services	<p>In principle, it is the date when the service is inspected and accepted.</p>

[2] Prohibited acts

Raising Off-the-book money	<p>It is strictly prohibited and is considered socially-unacceptable behavior to manipulate purchase and/or other transactions together with suppliers and raise off-the-book money.</p>
Fraudulent advance/delayed recording	<p>You are not allowed to deviate from the rules on purchase recognition in order to control the internal budget and/or cost/profit targets.</p> <p>(Example)</p> <ul style="list-style-type: none">• Fraudulent advance acceptance of research expenses: Accepting research expenses in advance and making/recording the payment at the end of the closing month even though the research commissioned is not yet completed.• Fraudulent advance acceptance of construction expenses: Accepting construction expenses in advance and making/ recording the payment even through the construction ordered is not yet actually completed.• Recording construction expenses in excess of the actual amounts with intent to record a reduced amount for a different construction item in the subsequent term or later, because there will be a surplus of the budget for the current term.

Appendix

3. Issuance of slips

Accounting slips must properly express the actual transaction including the purchased product, construction, service, etc. and must be recorded in the correct accounting titles to reflect the facts.

Budgets must not be diverted into an irrelevant expense item or construction item.

[Prohibited acts]

- Recording a false construction item, expense item and/or budget code.
- Diverting the costs for construction of a plant, etc. to a different construction item.
- Distorting actual transactions (E.g. Asking a supplier to pay for entertainment costs and paying back the equivalent amount in the form of fraudulent product purchase.

4. Sales of reusable products (e.g. iron and paper scraps)

The sale of reusable materials must be treated as an independent revenue and must not be offset with product or other purchases.

5. Inventories

Inventory difference must be clarified and corrected through physical stocktaking by the department in charge or by obtaining the inventory certificate and confirming the balance based on the inventory control table.

6. Monthly costing and profit/loss calculation

- The quantity of production, work-in-process, cost allocation base, sales, and other data that are needed for monthly costing, and profit/loss calculation must be recorded by the departments in charge in accordance with the applicable rules.
- Calculations must be made based on the correct data. You must not distort any amount by recording a false quantity. Materials consumption rates and yields must also reflect the actual data.

7. Consumption tax, customs duty, and stamp tax

- Some sales transactions will require the payment of consumption tax, customs duty and/or stamp tax. For example, even if a transaction is duty-free, the taxation value (i.e. cost of the finished products + shipping cost and supplied materials cost) must still be reported properly to the tax authority. Please contact the relevant divisions (Finance & Control Office, Legal Office, Purchase & Logistic Center, etc.) if you have any questions or concerns.

