



CODE OF CONDUCT

THE OJI GROUP CORPORATE CODE OF CONDUCT

- I. We, the management and employees of the GSPP, hereby adopt the Oji Group Corporate Code of Conduct, as detailed below, as guiding principles for corporate activities based on awareness of our responsibilities as a corporate citizen, and on high ethical principles appropriate for an organization that enjoys the trust of society.
- II. We, the management and employees of the GSPP, will strive at all times to implement this Code, and to contribute to the genuine enrichment of society.

1. Compliance with the Law

We will comply with the letter and spirit of the law in Japan and other countries, respect corporate ethics and all social standards, including common sense, and ensure that our business activities are fair and honorable.

2. Harmony with the Environment

We will promote forest recycling and paper recycling and maintain and develop business activities that are in harmony with the environment from global perspective.

3. Supply of Safe, Useful Products and Service

We will contribute to society and culture by developing and supplying products that will allow us to gain the satisfaction and trust of customers, with proper consideration for usefulness and safety.

4. Communication with Society

We will establish relationships of trust with all stakeholders, including customers, shareholders and local residents, through an active commitment to good communication with society.

5. Participation in Social Contribution Activities

We will contribute to the development and improvement of society through active participation in social contribution activities.

6. Coexistence with the International Community

We will respect the culture and customs of other countries and contribute to local communities.

7. Contribute through Manufacturing

We will express our pride in our role as a manufacturer by contributing to local communities through production activities guided by a commitment to safety and protecting the environment, and by contributing to the advancement of industry through technology development and innovation.

8. Achievement of Employee Satisfaction

We will take all possible steps to ensure employee health and safety, and we will strive to give employees opportunities to achieve happiness and prosperity and realize their potential as individuals.

OJI PAPER GROUP BEHAVIOR STANDARD

- I. Toward the materialization of the spirit of Oji Group Corporate Code of Conduct, the Oji Group Behavior Standard is adopted as a standard to be followed in the daily activities of all management and employees.
- II. All management and employees should recognize to be responsible for following this Behavior Standard and must not act against this standard.

Relationship with society (See also paragraphs 13 and 15)

1. Compliance with relevant business laws

We will comply with business laws related to our business activities, and appropriately perform the legally stipulated procedures for licensing, notification, reporting, etc.

2. Environmental conservation

In addition to complying with the laws and regulations related to the environment, we will implement the "Oji Group Environment Charter".

3. Ensuring safety

At all stages of our business activities, we will always consider safety to be the top priority, and reliably ensure the safety of our products and services, appropriately control chemical agents, and manage the security and disaster prevention of our operating facilities and equipments. When a problem is discovered, we will respond to it with ensuring safety as the top priority.

4. Sensible action

We will always use good sense in our actions, always being aware of our relationship with society. We will strive to participate as good members of society in activities designed to contribute to make a better society.

5. Wholesome relationship with politics and government

We will always maintain a proper and wholesome transparent relationship with politics and government. We will not engage in illegal contributions, donations or bribery.

6. Severance of relationships with antisocial groups and organizations

We will resolutely refuse all relationships with antisocial groups and organizations

7. Coexistence with the international community

In addition to complying with the laws of each country, we will respect the norms, culture, and customs of that society, and contribute to the development of the local community. We will never engage in the utilization of child labor or forced labor.

Relationship with customers, business partners, and competitors (See also paragraphs 3, 4, and 15)

8. Seeking a relationship of trust with customers

We will do our best for the customer and protect the bond of trust with the customer through honest interaction. We will appropriately manage information related to the customer, including corporate secrets and personal information.

9. Maintenance of an honest, wholesome relationship with business partners

Along with honest interaction, we will maintain moderate, wholesome relationships within our business partners and local communities. We will limit gifts and business entertainment to a sensible level, whether they are given or received.

10. Compliance with laws and regulations related to the Anti-monopoly Act

We will comply with the Anti-monopoly Act and other related laws and regulations, and will engage in fair trade without committing illegal actions such as participating in cartels or collusion, etc. we will maintain appropriate trade relations with subcontractors.

11. Prohibition of unfair competition

We will comply with the Unfair Competition Prevention Act and other related laws and regulations, and will not make unauthorized use of the corporate secrets of other companies or engage in sales activities which would damage the trust of others. We will respect the patents, copyrights, and other intellectual property of third parties.

12. Compliance with laws and regulations related to importing and exporting

We will comply with laws and regulations and international treaties related to trade, as well as company rules related to the procurement of raw materials, and conduct appropriate import and export transactions.

Relationship with shareholders and investors

13. Disclosure of management information

Along with striving for transparency in our management, we will disclose our management policy, business activities, and other corporate information related to economic, social, and environmental issues, in a timely and appropriate manner.

14. Prohibition of insider trading

We will not engage in insider trading using unreleased company information, or actions which would evoke such suspicion.

Relationship with employees (See also paragraphs 1 and 3)

15. Respect of human rights

We will respect the fundamental human rights of all people, and will not unfairly discriminate or harass individuals according to their philosophy and beliefs, nationality, birthplace, religion, sex, social status, status within the company, etc., and will not invade their privacy. We will not allow others to do so.

16. Ensuring safety and health in the workplace

With "safety as the top priority", we will ensure safety and health in the workplace and engage in safe behavior, and ensure the safety and health of all parties involved in our business. We will be fully mindful of mental and physical health control.

17. Fulfillment of duties and self development

We will fully understand the spirit of the Corporate Code of Conduct and comply with its standards, diligently work to fulfill our individual duties, and always pursue better performance. We will strive for self-development to gain knowledge and to improve skills.

Relationship with the Company

18. Compliance with company rules

We will comply employment regulations and other regulations related to human resources. In execution of duties, we will comply not only with relevant laws and regulations and articles of incorporation, but with, regulations, working manuals, and other company rules.

19. Management of company secrets

In addition to the company's customer information, confidential information regarding sales, manufacturing, research and development, and others are important assets of the company. We will manage such information appropriately and will not provide it to third parties or use it for non-work purposes without authorization. We will respect the confidential information disclosed by thirds parties and handle it in the same manner as the company's confidential information.

20. Appropriate records and accounting

We will correctly record the company's transactions and activities, and appropriately manage and store the records in accordance with relevant laws and regulations and company rules. We will conduct accounting in accordance with generally accepted accounting standards.

21. Appropriate use of computer systems

We will use company computer systems appropriately, in accordance with company rules. We will not destroy, tamper with, or alter data, make unauthorized use of software, or engage in other such misconduct.

22. Maintenance of company assets

We will keep necessary records of company assets (equipment, intellectual property, supplies, money, etc.), regardless of whether they are tangible or intangible, and use and manage them appropriately. We will not utilize such company assets for personal use.

23. Prohibition of conflicts of interest

We will not engage in behavior which would adversely affect the profit of the company, using our duty-related position or authority, or based on knowledge we have acquired in the course of the execution of duties. We will not engage in or be involved in activities which have a possibility of adversely affecting the profit of the company, without the authorization of the company.

24. Prohibition of political and religious activities in the workplace

We will not conduct personal activities in the workplace to solicit participation in political or religious organizations, request voting in elections, etc., without the authorization of the company.

Proactive communication

25. Open Working environment

We will always do our best to achieve and maintain a working environment which makes it possible to openly discuss work and workplace issues. We will not keep to ourselves problems that cannot be resolved in the workplace, but we will consult with supervisors and relevant departments and strive toward a resolution.

Operation rules

(1) Responsibility to consult and report

- If it is felt that an element of the execution of duties violates laws and regulations or this Behavior Standard, or if it is difficult to make judgment, the supervisor shall be notified and consulted without fail. If a violation of laws and regulations or this Behavior Standard occurs, or if there is the danger of such a violation occurring, the supervisor shall be notified without fail.
- If it is judged that there is an obstacle to reporting or consulting through the above normal route, the notification and consultation shall be made through the liaison office (HR Department). When a notification or consultation has been made through the liaison office (HR Department), the secrecy of the notification and consultation shall be strictly managed, and the individual shall be protected from adverse effect resulting from the fact of making the report or consultation. (This may not apply to groundless, malicious reports and consultation.)

(2) Handling of violations

If laws & regulations or this Behavior Standard are violated, and there has been behavior which is a problem from the standpoint of compliance, disciplinary action may be taken toward the individual in accordance with employment regulations, etc., and the individual may be held liable according to laws and regulations. The violation shall be promptly rectified and measures shall be taken to prevent recurrence.

(3) Activities to establish the Standard

To establish this Behavior Standard, regular training and other activities shall be conducted in the workplace.

(4) Revision of the content of the Standard

To accommodate changes in circumstances, this Behavior Standard shall be revised as necessary, in accordance with input from the workplace, surveys.

OJI GROUP ENVIRONMENTAL CHARTER BASIC POLICY

The Oji Group Environmental Charter requires the Oji Group to help create a truly enriched and sustainable society by developing business activities that harmonize with the environment from a global perspective. The Charter calls for the Oji Group to make autonomous efforts to achieve further environmental improvement, and aggressively drive its forest recycling, paper recycling, and global warming countermeasures forward.

Action Guidelines

1. Promotion of Forest Recycling

We will promote green procurement of resources grown in sustainably managed forests. We will use the results of the broad research activities of our forest research, and achievement made to date in the silviculture and management of our company-owned forests in Japan, for the planned development of overseas Tree Plantation Projects. We will work to secure wood raw materials, which will result in global environmental conservation.

2. Promotion of paper Recycling

We will seek to advance the utilization of recovered paper, making the most of the benefits of our comprehensive manufacturing of paper and paperboard. We will blend recovered paper in rations that are economical and suitable for intended uses, giving due consideration to the environment. In particular, as well as working on increasing the recovered paper usage in the paper area, we will work on the development of technologies for recycling types of used that are hard to recycle.

3. Promotion of Global Warming Countermeasure

In the area of global warming countermeasure, we will strive to reduce carbon dioxide emissions. As high-priority issues toward that end, we will promote energy conservation and conversion to non-fossil fuels. We will also contribute to sequestration of carbon dioxide by proactivity pursuing the development and maintenance of forests.

4. Reinforcement of Environmental Improvement Measures and Environmental

Management Systems

We will comply with environmental laws and regulations in our business activities and work to further reduce the environmental impact of our businesses. We will also continue to improve the quality of our group-wide environmental management system.

5. Development of Production Technologies and products that Minimize

Environmental Impact By using the accumulated results of the paper-related basic research area, we are working on the research and development of environmental friendly production technologies and new products with the aim of helping to create a recycling oriented society.

Also, we work to use environment-friendly materials, as well as ensure production safety based on our company's "Product Safety Charter" when we purchase materials.

6. Reduction and Effective Utilization of Waste

We will reduce the amount of waste for final disposal by enhancing measures such as the reduction of waste generation from the production process and effective utilization of waste.

7. Transfer of Environmental Protection Technology to Other Countries

In our international operations we are actively promoting international transfers of environmental technology, as well as observing environmental standard of the relevant countries.

8. Building Relationships of Trust with Stakeholders

We will carry out our active PR and educational activities inside and outside the company and engage in dialogue with stakeholders concerning our environmental management initiatives. All of our offices, both in and outside Japan, will work to protect the environment of local communities and contribute to their development.