

Toray Group

Ethics & Compliance Code of Conduct

Issued May, 2020



Innovation by Chemistry

'TORAY'

Implemented in Toray Textiles Central Europe s.r.o. as of 1.6.2021

Updated as of 1.7.2023

Ing. Vítězslav Křivánek, Managing Director

Message from the President

The Toray Group aims to realize its corporate philosophy; “Contributing to society through the creation of new value with innovative ideas, technologies and products”. At Toray Group, we are living up to this mission by delivering innovative technologies and advanced materials that provide truly effective solutions to the challenges the world faces when it comes to balancing development and sustainability. In FY2020, we newly established the Toray Philosophy under the Long Term Corporate Vision, TORAY VISION 2030. In addition to Corporate Philosophy, Corporate Missions, and Corporate Guiding Principles, which have been important elements of our management philosophy, Toray Philosophy broadened its scope to include Corporate Slogan, Vision, Corporate Culture, and President's Principles.

The Corporate Guiding Principles upholds “ethics and fairness”, expressing our determination to obtain “the trust of society and meeting the expectations by not only complying with social norms, but also by acting fairly while maintaining high ethical standards and a strong sense of responsibility.”

At Toray Group, “ethics and compliance” is fully integrated in our management strategy as a top priority along with “safety, accident prevention, and environmental preservation.” It is important that each and every member of the Toray Group engages in ethics and compliance activities with a sense of ownership, as well as in safety activities. I would like you to address issues related to “ethics and compliance” with the awareness that the conduct of each and every one of us will shape the trust of the Toray Group and lead to the enhancement of brand value.

The Ethics and Compliance Code of Conduct summarizes the matters that each company, executive officer and employee of Toray Group should keep in mind on a daily basis. Let's build a strong Toray by encouraging employees to use it to reflect their own actions as well as for workplace education, so that each and every member of the Toray Group will be able to foster a “strong heart”, or integrity, to do the right thing in the right way.



President, Toray Industries, Inc.

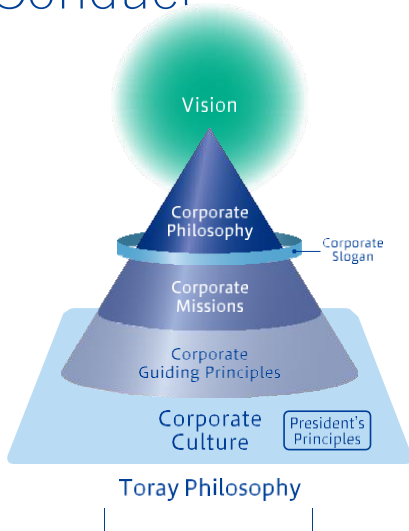
A handwritten signature in black ink, reading "Mitsuo Ohya". The signature is fluid and cursive, with the first name "Mitsuo" and last name "Ohya" clearly distinguishable.

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Chapter 1

Toray Philosophy and Ethics & Compliance Code of Conduct



The Toray Philosophy was established in May, 2020 as a basic charter that all Toray Group companies, as well as all executives and employees, should put into practice when carrying out various aspects of corporate activities. (illustrated on the left)

The Corporate Guiding Principles stipulates what should be observed when putting the Toray Philosophy into practice. Under “Ethics and Fairness”, it declares that each member of Toray Group will live up to the trust and expectations of society by observing social norms and acting fairly with high ethical standards and a strong sense of responsibility.

Toray reviewed the content of the Corporate Ethics and Legal Compliance Code of Conduct established in 2003, and revised it as the Ethics & Compliance Code of Conduct in May 2020. The Ethics & Compliance Code of Conduct summarizes the matters that each Toray Group company and all its executives and employees should observe in various aspects of corporate activities. The Code of Conduct requires that companies, executives, and employees comply with laws and regulations, in addition to all matters necessary for corporate activities including social norms.

All Toray Group executives and employees must be aware of the importance of the Ethics & Compliance Code of Conduct and use it as a guideline for carrying out their day-to-day operations, and act with good sense and responsibility as a member of the Group. In addition, we ask the members to judge and act on matters not stipulated in this Code, in light of the essence of Toray Philosophy.

Scope of Ethics & Compliance Code of Conduct

Ethics & Compliance Code of Conduct is the rule which all Toray Group members must comply with.

Actions Against Violation of Ethics & Compliance Code of Conduct

When violation of the Code of Conduct falls under disciplinary regulations in the rules of employment established by each company, the action will be subject to disciplinary punishment. In the case when acts of violation were committed with malicious intent or gross negligence, the acts will be strictly punished (including disciplinary dismissal) in accordance with the rules of employment at the company. Also, when the violation causes financial damages to the company, it can claim compensation for damages.

Chapter 2

Ethics & Compliance Code of Conduct

I Compliance for safety and the environment

1. Working environment

We must protect the health and safety of ourselves and our co-workers by maintaining safe equipment, working conditions and working procedures. Besides following related laws and company rules, we should continue to take an active part in safety initiatives, with the aim of reducing workplace accidents to zero.

Also, we should be mindful of the importance of close communication in promoting mental health in the workplace. Showing respect for others helps to create a positive and healthy work environment for all.

2. Caring for the environment

We must follow all laws and company rules that relate to the environment, disaster prevention and the handling of chemical substances, based on the principle that we must leave the environment in a better state.

We should strive to reduce the impact that our business activities, products and services have on the environment, while also promoting diversity and sustainable use of resources.

II Compliance for quality

1. Safe and satisfactory products

We must always act according to the law and in the interests and spirit of product safety to ensure that we continue to make safe and satisfactory products in response to requirements of our customers. Also, we must understand the requirements of our customers appropriately, and design, manufacture and provide products in response to such requirements. If a problem should arise we must respond quickly.

2. Quality data management

We must obtain, forward, store and confirm quality data in agreed ways, and correctly inform customers of the data as necessary to ensure that we continue to keep our promise to customers. We as a company do not permit quality data falsification.

III Compliance for human rights

1. Respect for the character and individuality of employees

We must respect the individuality of every Toray Group employee and must not engage in spiteful treatment or discrimination.

We must respect the privacy of other employees and handle personal information with the utmost care.

2. Preventing harassment and discrimination

We as Toray Group do not tolerate any form of harassment or discrimination, including sexual harassment and power harassment.

3. Respect for the human rights of all stakeholders

We will not infringe on human rights or be complicit in infringing on the human rights. We must respect international human rights norms and act consistently with the Toray Group Policy for Human Rights.

IV. Compliance for fair business activities

1. Competing fairly

We must not participate in cartels or other illegal concerted practices, unfair treatment of business partners, or any conduct violating competition laws of each country/region.

We must not give or receive bribes both in relation to public officials and other business partners, or participate in any other form of corrupt practice. We must follow relevant laws and company rules in making political contributions and charitable donations.

We must accurately communicate information about the quality, functions and price of our products and services so as not to mislead our business partners and end users.

2. Fair transaction and asset management

All transactions including purchase, sales and payment of expense must be done appropriately in accordance with the law and general accounting principles.

All company assets such as inventories and fixed assets must be controlled, used and maintained for business purpose only.

3. International trade control and security trade administration

We must follow the relevant laws and regulations and comply with appropriate import and export procedures and trade controls when purchasing, exporting or importing products, machines, materials and samples, or when sharing our technology overseas, to avoid violation of sanctions imposed by the United Nations and governments such as the United States.

4. Compliance with applicable laws in general

We must acknowledge that a violation of laws and regulations could undermine trust in the company, and comply with any and all laws and regulations including those related to;

- Insider trading
- Shut off of any relationship with antisocial forces
- Conflicts of interest

V. Compliance for intellectual property

1. Respect for intellectual property rights of others

We must ensure that we do not infringe intellectual property rights of others, either intentionally or as the result of insufficient investigation.

VI. Compliance for information management

1. Information management

When we become aware of confidential information owned by either Toray Group or others, we must not disclose, publicize or use such information for unauthorized purposes both during and after our employment at Toray Group.

When handling personal information as part of our work, we must follow company policies for protecting such information and manage such information carefully and appropriately.

2. Reporting and public disclosures

We must make disclosures as required by law and follow the Toray Group's Information Disclosure Principles with the aim of providing full, fair, accurate and timely reports and public disclosures about our business.

Working environment

At Toray Group, we all have a responsibility to ensure a safe working environment for ourselves and others.

We must protect the health and safety of ourselves and our co-workers by maintaining safe equipment, working conditions and working procedures. Besides following related laws and company rules, we should continue to take an active part in safety initiatives, with the aim of reducing workplace accidents to zero.

Also, we should be mindful of the importance of close communication in promoting mental health in the workplace. Showing respect for others helps to create a positive and healthy work environment for all.

DO

- Avoid unsafe behavior, warn each other and improve problems if you notice something unhealthy or unsafe.
- Act to create a workplace that encourages physical and mental health.
- Take an active part in safety initiatives.
- Follow safety rules, instructions and procedures carefully, using protective equipment where required.
- Report any safety accidents, illnesses or injuries immediately.
- Tell your manager if you have a condition that could stop you from working safely.
- Follow labor-related laws, the company employment regulations and other company rules.

DO NOT

- Use alcohol, illegal drugs or other substances that could stop you from working safely.
- Behave in a way that is reckless, violent, threatening or could harm others.
- Violate company rules or behave in a way that is otherwise unethical, in bad faith or insincere.

Caring for the environment

We benefit from the earth's natural resources and have a duty to contribute to environmental preservation.

We seek to do this in all of our business activities.

We must follow all laws and company rules that relate to the environment, disaster prevention and the handling of chemical substances, based on the principle that we must leave the environment in a better state.

We should strive to reduce the impact that our business activities, products and services have on the environment, while also promoting diversity and sustainable use of resources. for all.

DO	<ul style="list-style-type: none"> - Follow all laws, regulations and company rules related to environmental preservation. - Minimize our use of energy and other resources. - Reduce waste and reuse or recycle wherever possible. - Make sure that chemicals are developed, used and disposed of appropriately. - Evaluate environmental risks and immediately report violations of laws or rules. - Respond appropriately to issues by quickly taking steps to minimize their impact and by identifying and addressing root causes to prevent recurrence.
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Ten Basic Environmental Rules

1. Prioritize environmental preservation
2. Prevent global warming
3. Achieve zero emissions of environmental pollutants
4. Use safer chemical substances
5. Promoting recycling
6. Improve the level of environmental management
7. Contribute to society through environmental improvement technologies and products
8. Improve the environmental management of our overseas businesses
9. Improve employees' environmental awareness
10. Share environmental information with society

Safe and satisfactory products

We supply safe and satisfactory products and services to satisfy the requirements of our customers, with pride in customers' and end users' trust in our products and services.

We must always act according to the law and in the interests and spirit of product safety to ensure that we continue to make safe and satisfactory products in response to requirements of our customers. Also, we must understand the requirements of our customers appropriately, and design, manufacture and provide products in response to such requirements. If a problem should arise, we must respond quickly.

<p>DO</p>	<ul style="list-style-type: none"> - Understand customer's requirements and design the products and process to achieve customer's requirements at planning, design and development. - Follow relevant laws, regulations and standards at design. - Maintain and follow procedures to ensure product quality and safety at the manufacturing process. - Respond appropriately to product defects by quickly taking steps to minimize their impact and by identifying and addressing root causes to prevent recurrence. - Check that product descriptions and instruction manuals are clear, relevant, accurate and include appropriate warnings. - Address questions and complaints with timely and effective action.
<p>DO NOT</p>	<ul style="list-style-type: none"> - Sell or distribute products that do not comply with all applicable laws, regulations, customer agreements and other quality and safety standards. - Ignore product quality and safety problems, no matter how small. - Make impracticable promise with customer.

Quality data management

We conduct proper management of data to keep the promise with customers.

We must obtain, forward, store and confirm quality data in agreed ways, and correctly inform customers of the data as necessary to ensure that we continue to keep our promise to customers. We as a company do not permit quality data falsification.

<p>DO</p>	<ul style="list-style-type: none"> - Measure quality data by the way agreed by customers. - Forward, store and confirm quality data appropriately, and provide accurately and quickly necessary data for customer. - Report quickly and appropriately to customers and take proper action when improper treatment of quality data is detected.
<p>DO NOT</p>	<ul style="list-style-type: none"> - Measure quality data by a way different from the way agreed by customers. - Rewrite quality data. - Lie, misrepresent or make unsupported claims about the specifications, performance or effects of our products.





Human rights

We create new value for society by respecting the dignity and human rights of our employees and all those involved with Toray Group.

1. Respect for the character and individuality of employees

We must respect the individuality of every Toray Group employee and must not engage in spiteful treatment or discrimination.

We must respect the privacy of other employees and handle personal information with the utmost care.

DO

- Treat others with dignity and respect regardless of their race, creed, color, gender (including self-acknowledged gender and sexual orientation), religion, nationality, language, physical characteristics, economic status, place of origin etc.
- Respect the privacy of others.
- Understand that personal information is highly related to human rights and privacy, and handle it with the utmost care.
- Conduct fair and objective personnel evaluations based on the individual's contribution to the company (ability, duties, results achieved, etc.).
- Follow all applicable laws concerning human rights.

Human rights

2. Preventing harassment and discrimination

We as Toray Group do not tolerate any form of harassment or discrimination, including sexual harassment and power harassment.

DO

- Behave appropriately in your relationships with others inside and outside the company.
- Be conscious about how your words and actions are perceived by others.
- If you become aware of harassment, discrimination or spiteful treatment, point out the problem and find the appropriate solutions.

DO NOT

- Engage in harassment, bullying or discrimination, including:
 - Using offensive or degrading language or gestures (explicit or implicit), and distributing or displaying offensive or inappropriate material;
 - Making unwanted physical contact; or
 - Threatening or intimidating others.
- Engage in any behaviors that may constitute sexual harassment, power harassment, or discrimination, etc.





Human rights

3. Respect for the human rights of all stakeholders

We will not infringe on human rights or be complicit in infringing on the human rights. We must respect international human rights norms and act consistently with the Toray Group Policy for Human Rights.

DO

- Manage appropriate working hours, breaks and holidays for all employees.
- Point out the problems if you become aware of any unfair labor practices in Toray Group or our supply chains.

DO NOT

- Allow the use of unfair labor practices including child labor, forced labor or unfair low-wage labor.

Toray Group Policy for Human Rights (Adopted December 2017)

We at Toray Group believe that respect for human rights is a mandatory principle for corporate management. Therefore, we respect international standards such as the United Nations Universal Declaration of Human Rights and the International Labor Organization's standards in compliance with the laws and regulations of countries and regions where we operate, and will endeavor to fulfill our duty of respect for human rights as a good corporate citizen.

1. We will respect human rights, character and individuality of employees and eliminate harassment and discrimination in workplaces. Furthermore, we will prohibit child labor, forced labor and unfair low-wage labor.
2. We will strive to promote respect for human rights throughout the entire supply chain related to our business activities. In addition, we will not be complicit in infringing on the human rights.
3. We will endeavor to understand adverse human rights impacts associated with our business activities and to avoid or reduce such influences.
4. If it becomes evident that we have caused or contributed to adverse human rights impacts, we will promptly take appropriate actions.
5. We will promote educational activities about issues of human rights for every employee and foster a proper understanding of issues among them.

Competing fairly (Competition law)

We compete fairly in all our commercial activities.

1. Communicating with competitors

We must not participate in cartels or other illegal concerted practices by illegal ways at all business activities, including purchasing, sales, development, and production.

DO	<ul style="list-style-type: none"> - Obtain competitive information fairly and legally. - Follow company rules about meeting with competitors.
DO NOT	<ul style="list-style-type: none"> - Agree or exchange the followings with competitors: <ul style="list-style-type: none"> - Price, pricing policy, marketing strategy or terms of sale and purchase; - Production capacity, production and sales volumes, profit and loss, or facility investment plan; - Customers, markets or territories; - Research and development plan; - Bidding or quoting; or - Boycotts and refusals to deal with certain parties.

2. Dealing fairly in the marketplace

We must not participate in unfair treatment of business partners, or any conduct violating competition laws of each country at all business activities, including purchasing, sales, development, and production.

DO NOT	<ul style="list-style-type: none"> - Control or attempt to control resale prices. - Impose an unreasonable disadvantage on supplier or others by taking advantage of superior position. - Boycott certain parties or refuse to deal with certain parties.
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Competing fairly

(Anticorruption / Antibribery)

We are committed to fair business activities and take a strong stance against all forms of corruption, including bribery, kickbacks, fraud and money laundering.

1. Antibribery

We must not give or receive bribes both in relation to public officials and other business partners, or participate in any other form of corrupt practice.

DO	<ul style="list-style-type: none"> - In giving entertainments or gifts and paying commission, follow the Toray Group rules regarding antibribery and comply with the followings : - Limitation of amount and frequency; - Recording and reporting; - Receiving necessary approval; and - Prior check to prevent misconduct in appointing agent / consultant.
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DO NOT	<ul style="list-style-type: none"> - Offer, promise or give money or other benefits (including facilitation payment) where the benefit would influence to provide an improper benefit, to public officials and other business partners. - Ask for or accept money or other benefits where the benefit exceeds general social norms.
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2. Political contributions and charitable donations

We must follow relevant laws and company rules in making political contributions and charitable donations.

DO	<ul style="list-style-type: none"> · Seek prior approval and follow relevant laws and company rules in making political contributions and charitable donations.
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Competing fairly

(Information about products and services)

We provide accurate and complete information about our products and services for customers' and users' trust.

We must accurately communicate information about the quality, functions and price of our products and services so as not to mislead our business partners and end users.

<p>DO</p>	<ul style="list-style-type: none"> - Follow the law, relevant standards and company rules that apply to marketing, labeling or explaining our products (including services) . - Make sure that when we market, label or explain our products the information that we provide is: <ul style="list-style-type: none"> - Factual, up-to-date and based on objective evidence; and - Clear and easy to understand. - Respond sincerely and promptly to any complaints about the information of our products. - Follow relevant laws, regulations and company rules relating to prizes, gifts, giveaways and premiums used for marketing promotions.
<p>DO NOT</p>	<ul style="list-style-type: none"> · Do not communicate false or misleading or unsubstantiated information about our products and marketing promotions.

Fair transaction and asset management

We conduct any transactions in accordance with relevant laws and accounting rules. We properly organize, use and maintain company's properties only for proper purpose.

All transactions including purchase, sales and payment of expense must be done appropriately in accordance with the law and general accounting principles.

All company assets such as inventories and fixed assets must be controlled, used and maintained for business purpose only.

DO

- Conduct any transactions, including purchase, selling and paying, in accordance with relevant laws, accounting rules and company rules.
- Use company's properties only for proper purpose but for personal use.
- Do accounting processing in accordance with relevant laws, accounting rules and company rules.

DO NOT

- Book improper sales amounts, stockings and inventories based on circular transactions and fictitious transaction.
- Charge inflated costs of business trip and entertainment for business use company's properties for personal use.
- Falsify, misrepresent, change or hide information belonging to company records.



International trade control and security trade administration

We diligently comply with appropriate import and export procedure and security trade in order to maintain our reputation as a reliable trading partner.

We must follow the relevant laws and regulations and comply with appropriate import and export procedures and trade controls when purchasing, exporting or importing products, machines, materials and samples, or when sharing our technology overseas, to avoid violation of sanctions imposed by the United Nations and governments such as the United States.

DO

- Keep informed about relevant laws and changing international circumstances (including restrictions, embargos, import quotas, sanctions, and boycotts) that may impact international trade and security trade.
- Follow the law, company rules and procedures (including labelling, documentation, licenses and approvals) when transferring goods, services and technologies.
- Seek advice if you are unsure about the law, engaging in new overseas projects or trading with jurisdictions that could be subject to restrictions.

DO NOT

- Import or export prohibited items.
- Attempt to transfer goods, services or technologies without obtaining necessary licenses and approvals.
- Conduct business with partners in sensitive or unstable jurisdictions without checking the legitimacy of their business operations.

Compliance with applicable laws in general

We comply with any and all laws and regulations and acknowledge that a violation could undermine trust in the company.

Compliance including the following are especially required.

1. Avoiding insider trading

DO	<ul style="list-style-type: none"> - Follow all laws and company rules related to insider trading when buying or selling listed shares of either Toray Group companies or other companies.
DO NOT	<ul style="list-style-type: none"> - Buy, sell or otherwise trade Toray Group or other company's listed shares or share its nonpublic material information with third party when you have knowledge of nonpublic material facts about that company.

2. Breaking off of any relationships with antisocial forces

DO	<ul style="list-style-type: none"> - Confirm that your business partners are not antisocial forces. - If necessary, include in contracts with your business partners statements that they are not antisocial forces, and the right to terminate contracts if that statement turns out to be false.
DO NOT	<ul style="list-style-type: none"> - Associate with antisocial forces. - Pay money to antisocial forces. - Employ antisocial forces. - Deal with any individual or organization that causes adverse effect to the order or healthy activity of the company.

3. Avoiding conflicts of interest

DO	<ul style="list-style-type: none"> - Avoid situations where individual interest conflicts with interest of Toray Group, and choose best actions for Toray Group.
DO NOT	<ul style="list-style-type: none"> - Commit any conduct which conflict with Toray Group's interest such as: - Receiving kickback from business partner; - Appoint the company in which you have personal interest as Toray Group's business partner; or - Conduct business competing with Toray Group's business.

Respect for intellectual property rights of others

We respect the intellectual property rights of others and care not to infringe intellectual property rights of others.

We must ensure that we do not infringe intellectual property rights of others, either intentionally or as the result of insufficient investigation.

1. Respect for patent rights, utility model rights and design rights of others

DO	<ul style="list-style-type: none"> - Respect for patent rights, utility model rights and design rights of others by conducting searches and confirming the relationship between the rights of others and the business, products and services of Toray Group. - Conduct proper actions including designing around, invalidation, acquisition of appropriate license to avoid infringement of patent rights, utility model rights and design rights of others.
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DO NOT	<ul style="list-style-type: none"> - Use inventions, ideas and designs of others without acquiring the necessary licenses.
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2. Respect for trademark rights of others

DO	<ul style="list-style-type: none"> - Conduct proper searches and apply for necessary registration of any trademarks being used for the products and services of Toray Group to avoid infringement on trademark rights of others permanently.
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DO NOT	<ul style="list-style-type: none"> - Use trademark without proper searches or necessary registration of them.
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Information management

We manage confidential and personal information of Toray Group and others carefully.

1. Confidential information

When we become aware of confidential information owned by either Toray Group or others, we must not disclose, publicize or use such information for unauthorized purposes both during and after our employment at Toray Group.

DO

- Follow all laws, regulations and company rules related to confidential information.
- Clearly mark confidential information.
- Limit access to confidential information to people who “need to know”, with appropriate physical and electronic security.
- Share and receive confidential information with others only after:
 - Receiving appropriate authorization according to company rules; and
 - Receiving a signed confidentiality agreement from the other party.
- Immediately report and take action to resolve information security breaches.

DO NOT

- Keep confidential information which you obtained during employment on and after resignation or retirement.
- Use confidential information obtained during employment after resignation or retirement.
- Improperly obtain, use or share confidential information belonging to others.

Information management

2. Personal information

When handling personal information as part of our work, we must follow company policies for protecting such information and manage such information carefully and appropriately.

“Personal information” means any information which relates to an identifiable or identified person. Personal information can include; a person’s name, email address, telephone number, IP address, identification numbers, medical information, location data, demographics and other information.

DO

- Follow all laws, regulations and company rules applying to personal information.
- Only collect, use, process and access or share personal information where there is a legitimate business reason and it is legal to do so.
- Make sure that personal information is stored, transmitted and destroyed in accordance with company rules and applicable laws and regulations.
- Immediately report and take action to resolve personal information breaches.



Reporting and public disclosures

We ensure transparency by providing timely and accurate information about its businesses.

We must make disclosures as required by law and follow the Toray Group's Information Disclosure Principles with the aim of providing full, fair, accurate and timely reports and public disclosures about our business.

DO

- Make appropriate disclosures as required by law.
- Provide full, fair, accurate and timely information disclosures to our stakeholders according to the Toray Group's Information Disclosure Principles.

Information Disclosure Principles

1. Information Disclosure Policy:

Strive to communicate with various stakeholders associated with the Company by actively disclosing pertinent information.

2. Voluntary Disclosure Policy:

Comply with statutory disclosure and timely disclosure requirements and voluntarily disclose information that can be disclosed.

3. Timely Disclosure Policy:

Strictly comply with the appropriate disclosure timing for statutory disclosure and timely disclosure, and disclose information on facts that can be disclosed as quickly as possible for voluntary disclosure as well.

4. Fair Disclosure Policy:

Disseminate information to all stakeholders in a fair and unbiased manner.

5. Information Management Policy:

Officers and employees associated with the content of information to be disclosed shall strive to maintain thorough information management until disclosure.

Chapter 3

Toray Group's Whistleblowing Frameworks

Toray Group has two whistleblowing frameworks for reporting misconduct – the first is the “Global Whistleblowing System for Gross Misconduct”, (see **I.** below), and the second framework is made up of the whistleblowing systems which are established within each individual company (see **II.** below).

I. Global Whistleblowing System for Gross Misconduct

1. Purpose

The purpose of this system is to help the company quickly detect and respond to Gross Misconduct.

2. Protection of whistle blowers

If you make a report, your name and the details of the report will be kept strictly confidential. They will only be disclosed strictly to the extent necessary for investigating and resolving the situation.

You will never be subject to disadvantageous treatment for reporting a matter.

3 Reportable misconduct – “Gross Misconduct”

Problems that you can report using this system are limited to “Gross Misconduct”:

- ✓ Breach of antitrust/competition law (e.g. cartels, etc.)
- ✓ Breach of anticorruption law (e.g. bribes to public officials or foreign public officials, etc.)
- ✓ Accounting fraud (serious issues that may be subject to an audit exception or the target of criminal prosecution)
- ✓ Data falsification
 - Examples (not limited to);
 - Falsification of inspection data
 - Falsification/inappropriate submission of data relating to certification/standard
 - Improper product label
 - Unauthorized access, manipulation, input or output to the system
 - Forgery of electronics records
 - Providing disguised data to costumers/government agencies
 - Inappropriate submission/falsification of data relating to environmental regulation

4 Who can make a report?

- Directors and officers
- Employees and other individuals working for Toray Group
- Retiree within one year after retirement
- Customers, suppliers, and other business partners

5 Contact Points

Toray Compliance Dept.

E-mail compliance.toray.mb@mail.toray

Language is limited to Japanese, English and Chinese. E-mail only.

* Contact point for Toray's subsidiaries in US: **compliance@tam.toray.com**

Languages accepted are English and Japanese only.

This contact point also serves as a general whistleblowing contact point for Toray's subsidiaries in US as stated in II. below.

* Contact point for Toray's subsidiaries in the EU region: **compliance@toray-ind.eu**

Languages accepted are English and Japanese only.

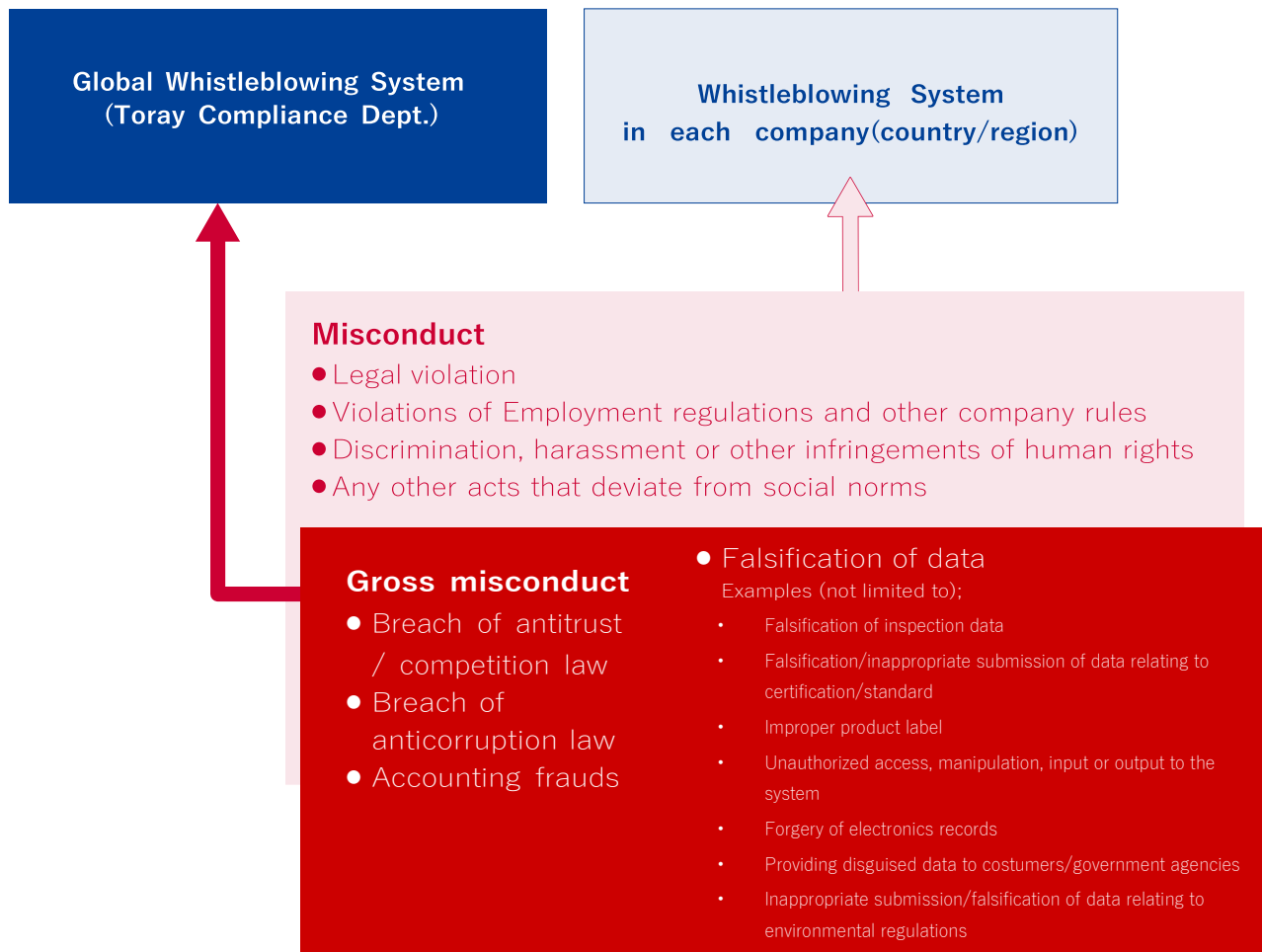
II Each Company's (Country and Regional) Whistleblowing System

Besides Gross Misconduct, you can report other kinds of misconduct through the whistleblowing systems established in your company, country or region. For example, you can report:

- ✓ Legal violations;
- ✓ Violations of employment regulations and other company rules;
- ✓ Discrimination, harassment or other infringements of human rights; and
- ✓ Other acts that are defined in each whistleblowing system.

Gross Misconduct may be reported either through your company's whistleblowing system or the Global Whistleblowing System.

[Outline of Toray Group Whistleblowing Framework]



Chapter 4

Promotion Framework for Ethics and Compliance

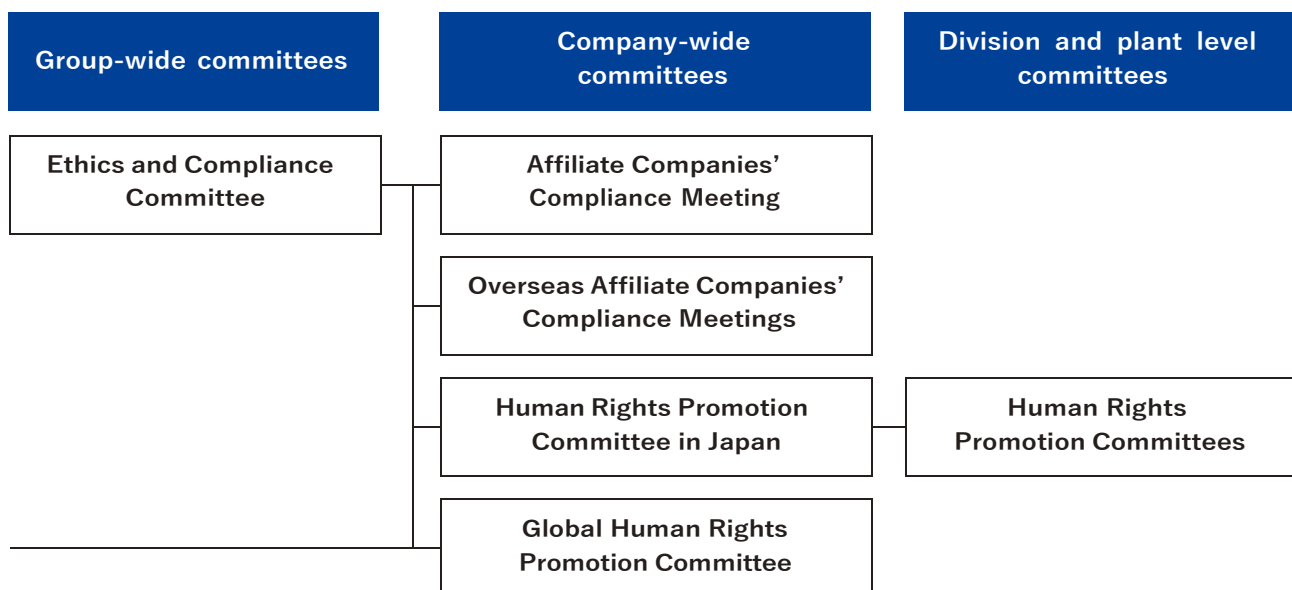
Toray has established the Ethics and Compliance Committee, comprised of the President as the Chairman and all of Toray's internal Board of Directors and the Chairman of Toray Labor Union as members, as a group-wide committee for the labor and management to collaborate in reviewing and promoting policies and measures concerning ethics and compliance. In each workplace, the General Managers of each division (or General Managers of each Plant) serves as a leader facilitating initiatives to promote ethics and compliance in a top-down manner.

As for the group companies around the world, the Affiliate Companies' Compliance Meeting and the Overseas Affiliate Companies' Compliance Meetings has been established under the Ethics and Compliance Committee to promote compliance activities in each company, country and region.

As for the promotion of human rights, the Human Rights Promotion Committee in Japan and the Global Human Rights Promotion Committee has been established under the Ethics and Compliance Committee. The Human Rights Promotion Committee in Japan makes decisions on action plans for promotion of human rights in Toray, and each head office and plant of Toray conducts actions based on the Toray's action plan. Japanese affiliated companies conduct actions for human rights promotion in reference to Toray's action plan, and Toray supports such Japanese affiliated companies' actions.

The Global Human Rights Promotion Committee discusses actions taken to reduce risk of human rights in overseas countries, and each overseas affiliated company conducts actions tailored to circumstances in each country and region.

[Organization for Ethics and Compliance]



Contact Points

If you have any questions in relation to this Code of Conduct, please contact following divisions and departments of Toray Industries, Inc.

Chapter 1.

Toray Philosophy and

Ethics & Compliance Code of Conduct

Compliance Dept.

Chapter 2. Ethics & Compliance Code of Conduct

Working environment

Industrial Relations Dept. /
Environment & Safety Dept.

Caring for the environment

Environment & Safety Dept.

Safe and satisfactory products

Quality Assurance Division

Quality data management

Quality Assurance Division

Human rights

Industrial Relations Dept.
(CSR Operations Dept. and Purchasing & Logistics
Planning & Administration Dept. are
in charge of Supplier's human rights)

Competing Fairly
(competition laws)

Legal Dept.

Competing Fairly
(anticorruption / antibribery)

Legal Dept.

Competing Fairly
(Information about products and services)

Legal Dept.

Fair transaction and asset management

Finance & Controller's Division

International trade control and
security trade administration

Security Trade Administration Dept.

Compliance with applicable laws in general

Legal Dept. (General Administration Dept.
is in charge of Breaking off of any relationships
with antisocial forces)

Respect for intellectual property rights of
others

Intellectual Property Division

Information management

General Administration Dept. /
Information Systems Division

Reporting and public disclosures

Investor Relations Dept.

Chapter 3. Toray Group's Whistleblowing Frameworks

Global whistleblowing system for
gross misconduct

Compliance Dept., pro EU compliance@toray-ind.eu

Each company's (country and regional)
whistleblowing system

TTCE HR Dept., Tomáš Zikmund
csr.compliance@ttce.toray.cz

Chapter 4.

Promotion Framework for Ethics and Compliance

Compliance Dept. / Personnel Dept.

