

Japan Airport Terminal Group Basic Compliance Guidelines

The purpose of these Guidelines is to establish a compliance regime at Japan Airport Terminal Co., Ltd. (the “Company”) and its group companies (together with the Company, collectively, the “Group”) by prescribing a code of conduct, etc., pertaining to compliance within the Group and having all officers and employees thoroughly implement these Guidelines, thereby striving to maintain and improve credibility of the Group in society and aiming towards the Group’s continuous growth.

All officers and employees of the Group will comply with laws and regulations as well as each Group company’s Articles of Incorporation, Rules of Employment, Basic Compliance Guidelines (the “Basic Compliance Guidelines”) and other internal rules, thereby putting into practice the basic philosophy and management policy.

I Basic Philosophy

“Harmony between the Business and the Society”

The Group’s public mission is achieved by private sector management techniques.

While providing high-quality passenger terminal services, the Group will maximize profits, prepare for future investment and also engage in management balancing its corporate nature and public nature that aims to pass-on appropriate benefits to airline companies, tenants, partners including subcontractors, customers such as airport users, shareholders/investors, employees and the local community.

II Management Policy

- 1 Establish absolute safety in passenger terminals
- 2 Operate passenger terminals for the benefit of customers (for convenience, comfort and functionality)
- 3 Operate passenger terminals stably and efficiently
- 4 Reinforce the corporate structure and improve the combined competence of Group companies

III Code of Conduct

As the code of conduct that should be shared in order to realize the basic philosophy and management policy, the Group establishes the standard that will be the basis of the actions of all officers and employees, as below.

1. To the society

Being conscious of obligations as corporate citizens and recognizing that all officers and employees are the entities that realize the policy of each Group company, we will actively fulfill our responsibilities as an entity to the country and the community.

(1) Contribution to the society

We will actively perform social contribution activities as a good corporate citizen and contribute to the vitalization of the community, and the development of safe, comfortable and sustainable airport infrastructure through the construction, management and operation, etc. of passenger terminals that are of highly public nature, and the realization of a barrier-free society, etc.

(2) Respect for human rights

We will respect human rights throughout its business activities, including prohibition of discrimination based on gender, age, nationality, race, ethnicity, religion, social status, disability, sexual orientation and gender identity, etc., prohibition of forced labor and child labor, prohibition of harassment, and ensuring an appropriate working environment.

(3) Consideration for global environment

We will comply with the environment-related laws and actively work on the conservation and protection of the global environment through the measures against climate change, effective use of limited resources, prevention of environmental pollution and consideration for biodiversity, etc.

(4) Co-existence and co-prosperity with community

We will strive to be in harmony with the community for their development and achieve mutual development of us and the community.

(5) Disclosure of corporate information

We will ensure active communication with the society and disclose the corporate information in a timely, active and fair manner.

2. To our customers

We will work on the improvement of customer satisfaction at all times in order to realize “Customer First” as our business policy.

(1) Pursuit of customer satisfaction

We will aim at the maximum level of satisfaction at all times so that customers who use the airport terminal buildings will use them again.

(2) Compliance with consumer-related laws

When entering into contracts with customers, we will conduct transactions in a clear and fair manner. We will not induce customers using a deceptive method or unreasonably expensive giveaways in the course of conducting representations, advertisements, or campaigns.

(3) Management of customer information

We will strictly manage the personal information of customers. We will not use it for any purpose other than intended purposes or cause leakage or unauthorized

use of the information in accordance with the laws related to personal information protection and the privacy policy.

(4) Handling of complaints

We will strive to deal with consultations and complaints by customers in a prompt and sincere manner.

3. To our regular clients, subcontractors, and competitors

We will eliminate empty formalities with regular clients, subcontractors or competitors and devote ourselves to the development of fair transactions and competitions.

(1) Relations with regular clients and subcontractors

- (i) We will comply with all relevant laws and codes and sound business practice and act based on a high standard of ethics.
- (ii) We will provide entertainment or gifts appropriately in accordance with the prescribed standards for approval and expense processing procedures and to the extent deemed reasonable in light of social norms only in cases where necessary for corporate activities.
- (iii) We will strive to establish a sustainable value chain together with regular clients and subcontractors.

(2) Relations with competitors

We will ensure fair transactions and will not engage in unfair acts, such as defamation of competitors and inappropriate comparative advertising. If such act of any other company occurs, we will take resolute measures and responses.

(3) Management of customer or industry information

We will exercise due care in handling any confidential information of regular clients and industry members that is obtained in the course of our duties (including personal information) and maintain such information in confidence. We will not obtain such information by fraudulent means or use such information for any purpose other than intended purposes.

4. To our shareholders and investors

We will strive to earn an appropriate evaluation in capital markets and maximize the interests of shareholders through highly transparent information disclosure in a timely manner and active IR activities.

(1) Fair and transparent accounting reporting

We will make fair and transparent report on business results by way of accounting processing in compliance with accounting principles and the Companies Act, etc. as well as ensure the reliability of accounting audit.

(2) Information disclosure

We will comply with the relevant laws and standards, etc. and disclose the corporate information appropriately.

(3) Active IR activities

We will provide, in an active and fair manner, not only the information required to be disclosed under the laws and regulations but also the information necessary and sufficient for gaining appropriate evaluation in capital markets and for enabling shareholders and investors to make adequate judgment.

5. To politics and administration

We will maintain sound and normal relations with political groups and public officials and will not engage in any illegal acts or even misleading acts.

(1) Maintenance of sound and normal relations with politics

- (i) We will make a judgment, on a case-by-case basis, about the propriety of the request for donation to or purchase of party tickets of political parties or political fund organizations in accordance with the relevant laws and internal rules, and take appropriate actions.
- (ii) In the course of election campaigns, we will neither commit illegal acts, such as provision of money, articles, or wining and dining, nor cooperate with political candidates in illegal acts.
- (iii) In order to ensure the freedom of thought and belief, we will not engage in any act of forcing, as an organization, individuals to express their support for a specific candidate in election.

(2) Prohibition of giving of bribe to public officials

- (i) We will not engage in any act of giving a bribe to public officials or deemed public officials, etc. or any act that may be misleading as such.
- (ii) We will not engage in any act of giving a bribe to public officials of foreign countries or any act that may be misleading as such.

(3) Accurate and transparent tax reporting

- (i) We will comply with the tax-related laws and contribute to the sound development of society through adequate tax reporting and payment.
- (ii) In compliance with the tax-related laws, we will utilize the preferential taxation system, etc. appropriately and strive to make taxation costs more proper. In addition, we will not engage in any act that is deemed, in light of social norms, to constitute a tax avoidance that is contrary to the purport of tax-related laws.

6. To antisocial forces

We will ban any relations with antisocial forces that threaten the civil society.

(1) Refusal of grant of benefits

We will not grant any benefits to antisocial forces.

(2) Sharing of information

We will share information about antisocial forces within the Group and develop the system for reporting and taking actions.

(3) Cooperation with relevant bodies

We will strive to eliminate antisocial forces in cooperation with the industry members and the society and in close collaboration with police and other relevant administrative bodies.

7. Relations between each Group company and its officers and employees

Each Group company and its officers and employees will establish a relationship of mutual trust through sincerely fulfilling their mutual obligations and responsibilities.

(1) Obligations of each Group company toward its officers and employees

(i) Elimination of discrimination and harassment

- We will eliminate discrimination based on gender, age, nationality, race, ethnicity, religion, social status, disability, sexual orientation, gender identity, etc. We will never allow workplace bullying, sexual harassment, pregnancy discrimination or any other harassment.

(ii) Improvement of wellbeing

- We will strive to maintain and improve an employee-friendly work environment, taking the safety, health, and mental health into account.
- We will strive to establish the environment that provides job satisfaction to various human capital.
- We will provide the opportunity for skill development so that various human capital can make full use of their abilities and cultivate their potentials.
- We will strive to enhance various welfare benefit systems.
- We will take and support measures necessary for the maintenance and promotion of health of officers and employees.

(iii) Confidentiality of personal information of officers and employees

- Taking privacy of officers and employees into consideration, we will disclose the personal information of officers and employees only to the departments and management staff on a need to know basis and will not engage in any act of providing such information unnecessarily outside each Group company as well as within each Group company.

- We ensure that we will protect whistleblowers who report to the compliance reporting hotlines and that whistleblowers will not be treated disadvantageously on grounds of their report or other similar acts.

(2) Obligations of officers and employees toward each Group company

(i) Duty of loyalty

- In order to realize the basic philosophy, we will fulfill our obligations faithfully in compliance with not only laws but also the Rules of Employment, Basic Compliance Guidelines and other internal rules. We will not abuse the authority given to us.
- Except in cases where required for business activities and approved by each Group company, we will not engage in political and religious activities in the capacity of a position at each Group company or of an employee of each Group company.

(ii) Prohibition of acts of conflict of interest and mixing of business and personal affairs

- We will not engage in any act of conflict of interest with each Group company or act of mixing business and personal affairs, such as personal use of company assets.

(iii) Appropriate procedures for application and approval of expenses

- We will appropriately disburse investments or expenses in accordance with the prescribed standards for internal approval and expense processing procedures and appropriately perform accounting and tax processing in accordance with the relevant laws, accounting standards, and internal rules.

(iv) Information management (confidential information and insider information)

- Whether during the period of employment or after retirement, we will exercise due care in managing any confidential information of each Group company or any third party that we have learned in the course of our duties and will not use such information without due authorization or leak such information to any third party.

- We will comply with the regulation on insider trading and will not engage in unjust transactions of shares, etc. utilizing insider information that we have learned in the course of our duties or leak such information to any third party.

(v) Compliance with laws and regulations and prohibition of acts that damage the honor or credibility of each Group company

- In our private life, we will maintain the dignity as sound working members of society and behave in a moderate manner. Not to mention compliance with laws,

we will not engage in any speech or behavior that results in damaging the honor or credibility of each Group company.

IV Compliance Promotion System

1. Establishment of a Compliance Promotion Committee

The Group has established a “Compliance Promotion Committee” at the Company for reliable practices of compliance-oriented management.

(1) Duties

The Compliance Promotion Committee will be responsible for the following duties regarding the Group’s compliance promotion:

- (i) give necessary instructions or take necessary measures regarding the details reported in accordance with the Japan Airport Building Group Compliance Reporting Hotline Operating Regulations;
- (ii) determine and revise or abolish policies relating to compliance promotion
- (iii) consider concrete measures relating to compliance promotion;
- (iv) monitor the status of compliance promotion; and
- (v) consider and determine other matters deemed necessary by the Compliance Promotion Committee to achieve compliance.

(2) Composition

The composition and other relevant matters of the Compliance Promotion Committee will be as follows:

Chairperson: President of the Company

Vice Chairperson: selected by mutual election of Committee Members

Committee Members: the Company’s Executive Directors, Executive Officers, Audit and Supervisory Committee Members and Special Audit & Supervisory Officers selected by the Audit and Supervisory Committee as well as the Presidents and Representative Directors of each Group company or persons equivalent thereto and other persons nominated by the Chairperson.

Secretariat: Legal Affairs & Compliance Office

(3) Operation and other relevant matters

The operation and other relevant matters of the Compliance Promotion Committee will be in accordance with the “Compliance Promotion Committee Regulations” separately stipulated.

2. Establishment of Compliance Reporting Hotlines

- (1) As hotlines for consultations and reports regarding compliance (including “whistleblowing” stipulated in the Whistleblower Protection Act; “Reports”),

compliance reporting hotlines (internal reporting hotline and external reporting hotline) have been established to prevent the occurrence of illegal, fraudulent and unethical acts and other similar acts, as well as to minimize the impact on the Group by promptly grasping the relevant facts in the event of occurrence.

- (2) Among Reports, with respect to compliance issues involving Directors and Executive Officers of the Group, Reports may also be made to Outside Directors who are the Company's Audit and Supervisory Committee Members (the "Outside Audit and Supervisory Committee Members").
- (3) The outline of the compliance reporting hotlines (reporting system) will be as set forth in the Exhibit to the Basic Compliance Guidelines, and the necessary matters regarding the duties, operation, etc. of the compliance reporting hotlines will be stipulated in the "Japan Airport Terminal Group Compliance Reporting Hotline Operating Regulations".

3. Department Responsible for Compliance Promotion and Department for Cooperation

- (1) The Legal Affairs & Compliance Office is responsible for developing, strengthening, raising awareness of and promoting the compliance regime of the Group.
- (2) To effectively promote compliance, the Legal Affairs & Compliance Office will closely cooperate with the department in charge of internal audits (Audit Office).
 - Clarification of the department in charge of checking and the cooperative relationship with that department
 - Audit of the status of compliance promotion by the Audit Office
 - Clarification of procedures for improving and following up on business processes related to issues identified through internal audits

4. Implementation of Compliance Education and Training

The Legal Affairs & Compliance Office will conduct education and training necessary for compliance with respect to officers and employees of the Group to promote an understanding of the importance of compliance. Officers and employees of the Group must attend education and training sessions and must seek to diligently educate themselves.

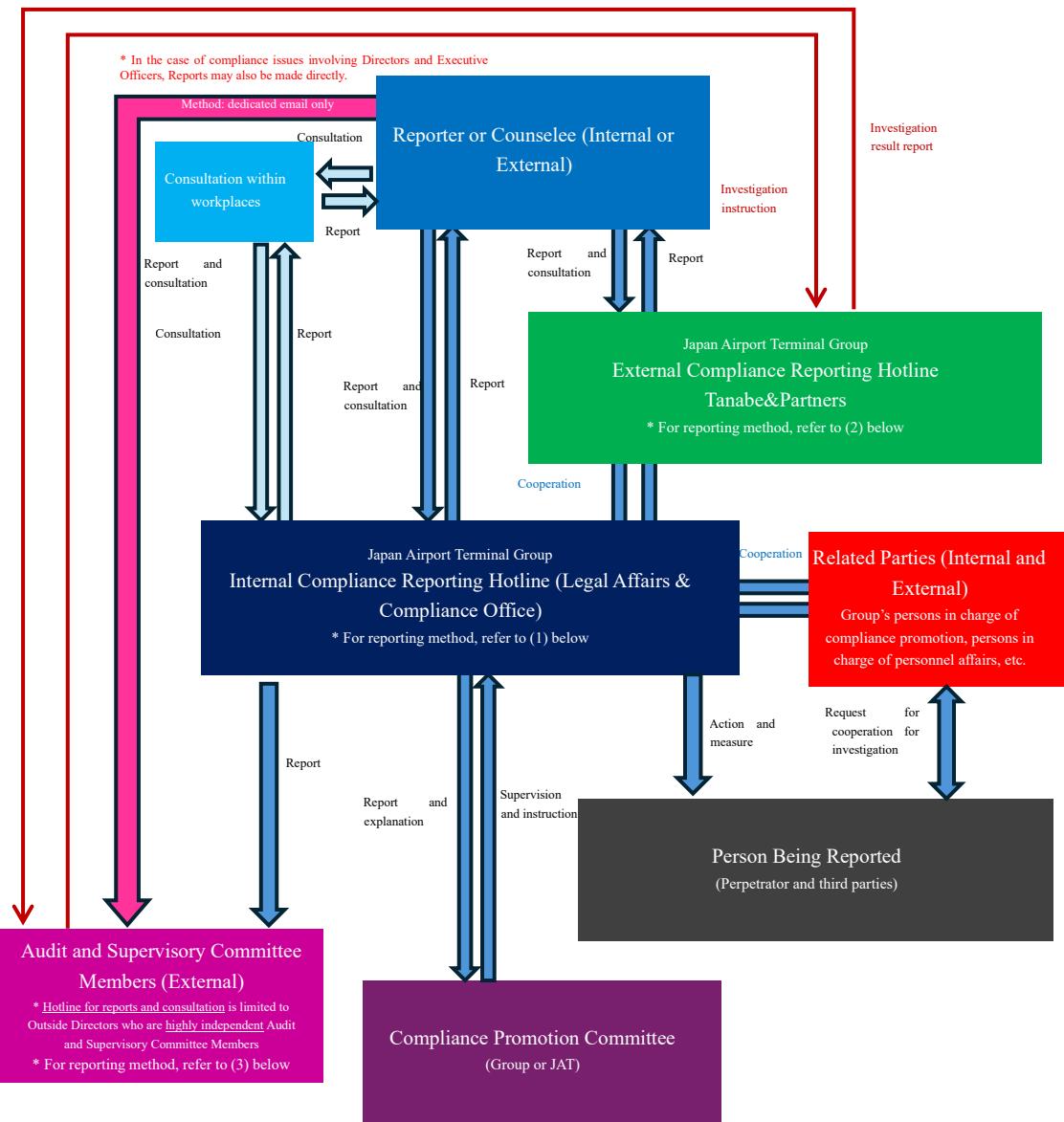
5. Disciplinary Action against Offenders

If an officer or employee of the Group violates the Basic Compliance Guidelines, the officer or employee will be subject to disciplinary action pursuant to the Rules of Employment, etc. even if the Group companies do not suffer damage.

The end

Exhibit

Concerning the Use of the “Compliance Reporting Hotlines” (Reporting System)



(1) Japan Airport Terminal Group Internal Compliance Reporting Hotline

JAT Legal Affairs & Compliance Office (reporting method: dedicated email, telephone, and letter)

Dedicated email: compliance@jat-co.com

Telephone: 03-5757-8082 (reception hours: 9:00–17:30 on weekdays)

Address: Japan Airport Terminal Group Internal Compliance Reporting Hotline

Legal Affairs & Compliance Office, Japan Airport Terminal Co., Ltd.

Terminal 1, 3-3-2 Haneda Airport, Ota-ku, Tokyo 144-0041, Tokyo

(2) Japan Airport Terminal Group External Compliance Reporting Hotline

Tanabe&Partners (reporting method: dedicated email, telephone, and letter)

Dedicated email: jat-compliance@tanabe-partners.com

Telephone: 03-3214-3803 (reception hours: 10:00–18:00 on weekdays)

Address: Japan Airport Terminal Group External Compliance Reporting Hotline

Tanabe&Partners

Shin-Nisseki Building 10th Floor, 3-4-2 Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan

(3) Audit and Supervisory Committee (External)

* A hotline for direct reporting of compliance issues involving Directors and Executive Officers to highly independent Outside Audit and Supervisory Committee Members (reporting method: dedicated email only)

Dedicated email: speakup@jat-co.com

[Reporter or Counselee]

Persons who may make compliance-related Reports are those who are engaged in the business of the Group, those who are engaged in the business of business operators who have direct transactions with the Group (“Direct Business Partners”) (including not only officers and employees of the Group and its Direct Business Partners, but also secondees, quasi-employees, temporary employees, dispatched workers, contract employees, part-timers, and those who are equivalent to specified person engaged in entrusted business (stipulated in the Act on Ensuring Proper Transactions Involving Specified Entrusted Business Operators) in relation to the Group or Direct Business Partners; collectively, “Workers”), as well as those who were Workers (limited to those who were Workers within one year prior to the date of the Reports; Workers and those who were Workers, collectively, “Workers and Former Workers”).

[Compliance Reporting Hotlines]

The Group has established reception hotlines for Reports (“Compliance Reporting Hotlines”) both within and outside the Group, as below.

(1) Internal Compliance Reporting Hotline

As the Group’s internal hotline, the Internal Compliance Reporting Hotline has been established within the Legal Affairs & Compliance Office, which is independent from the Company’s headquarters organization and serves as the compliance department for the entire Group.

(2) External Compliance Reporting Hotline

As the Group’s external hotline, the External Compliance Reporting Hotline has been established within a law firm which does not serve as the Company’s legal advisor.

Among Reports, with respect to compliance issues involving Directors and Executive Officers of the Group, Workers and Former Workers may also make Reports to Outside Directors who are the Outside Audit and Supervisory Committee Members. Workers and Former Workers may make Reports to the recipients set forth in the above figure via dedicated email, telephone or letters. However, Reports to the Outside Audit and Supervisory Committee Members must be made via dedicated email.

[Facts Subject to Reports and Efforts Regarding Reports]

Facts subject to Reports are the following acts involving officers and employees of the Group:

- (1) acts that are or are deemed likely to be in violation of laws or regulations, or rules, regulations, etc. established by the Group (“Legal Violations”); or
- (2) in addition to Legal Violations, acts that, if left unaddressed, damage or are deemed likely to damage the economic benefits or credibility of the Group, the life, body, economic benefits or credibility of customers, officers, or employees or the order of the market.

When Workers and Former Workers become aware of facts subject to Reports, regardless of their own involvement, they will strive to correct or prevent such facts subject to Reports by making Reports to the Compliance Reporting Hotlines or to the Outside Audit and Supervisory Committee Members.

[Protection of Workers and Former Workers Who Made Reports]

Information that could identify individuals, such as the names of the Workers and Former Workers who made Reports, will not be disclosed to anyone other than those responsible for handling Reports, without the consent of such Workers and Former Workers, unless required by laws and regulations or for other justifiable reasons.

The Group will not treat Workers and Former Workers who made Reports disadvantageously on grounds of their Reports, unless such Reports are false, defamatory or made for the purpose of wrongful gain or damaging others or for any other wrongful purposes.