

YASKAWA



Guidance on Yaskawa Group Code of Conduct

Integrity carries us forward to sustainable success

Message from Top Managements

Dear Colleagues,

With the corporate mission to “leverage the pursuit of our business to contribute to the advancement of society and the well-being of humankind,” we are proud that YASKAWA Electric Corporation has faithfully managed its business for over 100 years since its foundation in 1915.

In 1997, we implemented “YASKAWA Electric Corporation Code of Conduct” and, as a member of the society, committed to conducting our business activities based on compliance and integrity.

Today, Yaskawa Group’s business sphere and countries/regions of operations are expanding while the social environments surrounding us are becoming more and more complex and are dynamically changing.

In response to such changing environments, we have revised the Code of Conduct and released the “Guidance on Yaskawa Group Code of Conduct” (hereinafter the “Guidance”) with greater focus on our business operations.

In this Guidance, Yaskawa Group has compiled its basic ideas and specific guidelines to help each officer/employee always observe rules, conduct operations fairly and faithfully and put compliance and integrity behaviors into practice. If you have any doubts about compliance matters, please read the Guidance again and consult your line manager, colleagues or Compliance Officer of YASKAWA Electric Corporation or your company.

Yaskawa Group strongly requests that every officer and employee have high ethical standards and behave in a fair and faithful manner. Even just one violation of compliance by only one individual can destroy the reputation and credibility of the entire Yaskawa Group so the pursuit of profits at the cost of compliance and integrity can never be justified. Please be acutely aware that the action each of you take tell the world who we are, and never hesitate to choose doing right thing if you are faced with a dilemma between compliance and profit.

Your behaviors based on compliance and integrity are the basis for Yaskawa Group’s further growth. They also represent Yaskawa Group Principle of Management, the values of the Yaskawa Group.

March 2016
Representative Director,
President

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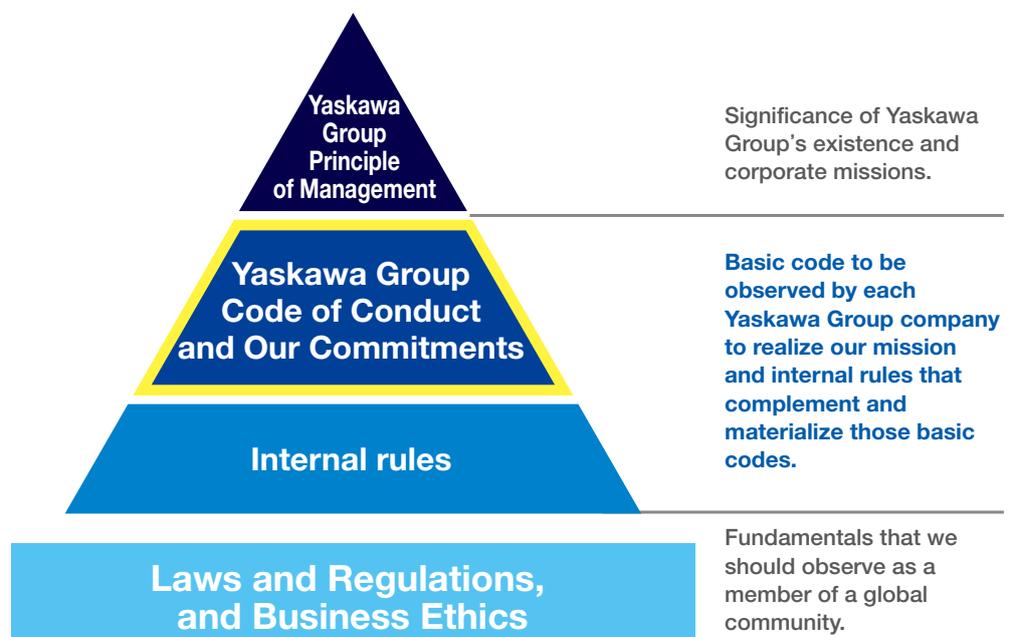
1. Yaskawa Group Principle of Management

At Yaskawa our mission is to leverage the pursuit of our business to contribute to the advancement of society and the well-being of humankind.

We will realize our mission by executing these core tenets:

1. Develop and enhance world-class technologies, with an emphasis on our foundation of quality.
2. Boost management and operation efficiency and achieve the returns necessary for the successful growth of the company.
3. Satisfy the needs of the market and dedicate ourselves to serving our customers as a customer centric organization.

2. Framework of our policies



We are one Yaskawa Group*¹ united across the world by the common mission "Yaskawa Group Principle of Management". In order to ensure the successful and sustainable growth of Yaskawa Group and realize the mission, it is essential that each company commits to observing the fundamentals of the "Yaskawa Group Code of Conduct"*² as well as laws and regulations and business ethics. Also, each of the officers and employees of Group should observe "Our Commitments"*³ in order to behave in accordance with "Yaskawa Group Code of Conduct."

*1 In this Guidance, collectively refers to YASKAWA Electric Corporation and its domestic and overseas subsidiaries, which are hereinafter referred to as "Yaskawa Group" or simply "Group."

*2 Therefore, Group companies shall acquire prior approval of YASKAWA Electric Corporation to change any provision in "Yaskawa Group Code of Conduct" or "Our Commitments."

*3 Refers to standards established in order to ensure practical compliance and integrity of all officers and employees of the Group.

3. What Is “Compliance and Integrity”

The “compliance and integrity” referred in this Guidance or within Group means our behaviors in line with applicable laws, regulations, and business ethics but also “Yaskawa Group Code of Conduct,” “Our Commitments,” our internal rules and integrity in the course of conducting the businesses, which should be made by all officers and employees of Yaskawa Group.

4. Responsibilities of Officers and Managers

- All officers should always grasp changes in the management climate and social requirements, maintain the “Compliance and Integrity Program” while exercising leadership in practices of compliance and integrity.
- All officers must verify on a regular basis that all employees are properly behave in accordance with compliance and integrity and make efforts to prevent any violations.
- In the event of any violations, all officers and managers must report to a local/regional compliance officer and, if necessary, the Chief Compliance Officer of YASKAWA Electric Corporation and implement appropriate action(s) against the compliance and integrity issue.
- All managers must practice compliance and integrity behaviors, make reasonable efforts to educate on, raise awareness of and familiarize subordinates with compliance and integrity and ensure that the subordinates reporting to them receive the help and advice they need to be in line with compliance and integrity.

5. Responsibilities of Employees

- All employees are expected to familiarize themselves with “Yaskawa Group Code of Conduct” and “Our Commitments” in order to put compliance and integrity behaviors into practice in their day-to day work. Each employee’s conscious behaviors with integrity in compliance with “Our Commitments” will enhance the reputation and confidence of Yaskawa Group.

6. Zero-Tolerance Policy

- All officers and employees of Yaskawa Group should not instruct other officers or employees or tolerate any behavior which is contrary to compliance and integrity.
- All officers and employees are expected to seek a resolution for actual or suspected compliance and integrity concerns through report to and advice of line managers or speak up channels.
- Neither ignorance of laws and regulations, business ethics, internal rules and/or “Yaskawa Group Code of Conduct” nor the intention to protect company interests may constitute justification of any behavior contrary to compliance and integrity.
- An officer or employee who makes any kind of behavior contrary to compliance and integrity may be subject to disciplinary action(s) in accordance with the respective company’s rules, in consideration of the status, impact and conditions of the behavior.

II

YASKAWA GROUP CODE OF CONDUCT

(implemented in 2010* and revised in 2016)

In order to fulfill Yaskawa Group Principle of Management, which states Group mission is to leverage the pursuit of the business to contribute to the advancement of society and the well-being of humankind, as a member of global community, Yaskawa Group assumes that it is essential to conduct business in a fair and faithful manner and to solidify a trusting relationship with global community. In view of the above mention, in accordance with the 16 principles listed below, Yaskawa Group commit to respecting human rights, comply with applicable laws and regulations, and the spirit thereof, and proactively act toward the creation of a sustainable society based on good social conscience.

- ① Yaskawa Group contributes to the advancement of society and the well-being of humankind through its operations. Given the above premises, Yaskawa Group respects global communities and culture and custom in each country or region, complies with laws and regulations and ensures company policies are in accordance with applicable legislation. In the absence of legislation or policy Yaskawa Group chooses a course of action based on integrity.
- ② Yaskawa Group recognizes that the conservation of the global environment is one of the most important issues for all humankind. In every stage of our business operation, Yaskawa Group contributes to the realization of a sustainable society through our proactive environmentally conscious actions.
- ③ Yaskawa Group complies with the competition laws of each country and does not contact its competitors in a way that could raise suspicion of a cartel. Yaskawa Group does neither make any agreements nor participate into concerted practices with competitors intended to achieve or effect the prevention or restriction of competition.
- ④ Yaskawa Group respects intellectual property rights such as patent rights, copyrights and trademark rights by protecting its own rights and not infringing the rights of others.
- ⑤ Yaskawa Group's policies and procedures protect not only its own information but also important information of other companies and personal information. Yaskawa Group also discourages and tolerate no insider trading.
- ⑥ Yaskawa Group complies with company information disclosure rules and strive to disclose correct information in a timely manner.
- ⑦ Yaskawa Group creates and stores information properly and records the grounds for making key business judgments and decision-making in the course of operations appropriately.
- ⑧ Yaskawa Group carries out proper accounting and taxation processing in accordance with regulations set by countries, regions, local governments utilizing generally accepted accounting principles, and also carries out thorough control of company assets to protect their value.
- ⑨ Yaskawa Group complies with all applicable laws, ordinances and rules with regard to security trade control. Furthermore, we carry out strict management of security trade control process from inquiry through shipment of cargo and/or technology.

*The Code of Conduct only for YASKAWA Electric Corporation was implemented in 1997 and reformed as "Yaskawa Group Corporate Activity Standards" in 2010.

- ⑩ Yaskawa Group carries out proper order fulfillment and sales recording as well as appropriate credit management.
- ⑪ Yaskawa Group strives to make continuous improvements in order to further increase customer confidence, implementing thorough safety and quality control from a customer-oriented perspective and responding to customers' opinions in a timely and appropriate manner.
- ⑫ Yaskawa Group pursues optimal procurement through assessing its suppliers and implementing proper payment procedures. Yaskawa Group also strongly requests its suppliers to adhere to its compliance policies.
- ⑬ Yaskawa Group ensures compliance and integrity of our contracted business entities through executed contractual terms and conditions with them.
- ⑭ Yaskawa Group proactively promotes its operation and contribution to communities and strictly refrains from offering or receiving inappropriate business entertainment, gifts, donations or other favors. Yaskawa Group does not bribe, or act in a way that could be suspected of being an attempt to bribe.
- ⑮ Yaskawa Group complies with applicable labor laws and regulations set by countries, regions and local governments.
- ⑯ Yaskawa Group respects individual human rights and diversity of values and carries out activities in line with our worldwide "Yaskawa HR Values".



III

OUR COMMITMENTS

Standards for compliance and integrity practices by all officers and employees established under the 16 principles of “Yaskawa Group Code of Conduct” are referred to as “Our Commitments.”





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1. Compliance and Sincere, Responsible Behavior



Group Corporate Code of Conduct

Yaskawa Group contributes to the advancement of society and the well-being of humankind through its operations. Given the above premises, Yaskawa Group respects global communities and culture and custom in each country or region, complies with laws and regulations and ensures company policies are in accordance with applicable legislation. In the absence of legislation or policy Yaskawa Group chooses a course of action based on integrity.

Our Commitments

- 1 We strive to fully understand the laws and regulations related to our operations.
- 2 We strive to ensure that our business activities are not in violation of applicable laws and regulations.
- 3 We ensure that we have all required official approvals by authorities and comply with legally mandated reporting. We ensure that we have legally qualified personnel on staff or on retainer as required for our operations.
- 4 We check the details, responsibilities and authority of our own operations and comply with our company rules by following the necessary authorization and reporting procedures.
- 5 We update our company rules in a timely manner in response to legal amendments and operational revisions.

2. Sustainable Society through Eco-friendly Business Activities



Group Corporate Code of Conduct (“Environmental Philosophy”)

Yaskawa Group recognizes that the conservation of the global environment is one of the most important issues for all humankind. In every stage of our business operation, Yaskawa Group contributes to the realization of a sustainable society through our proactive environmentally conscious actions.

Our Commitments (“Environmental Action Guidelines”)

- ① We strongly believe that we all should participate and take responsibility in order to achieve realization of biodiversity conservation, and a low-carbon and recycle-based society.
- ② For the future prosperity of society, we will contribute to the improvement of the global environment through our products and services developed by technological innovation that will be useful in a wide range of applications in communities worldwide.
- ③ We strive to reduce the environmental impacts of our products and services, for their entire life-cycle, from research and development, product design, procurement, manufacturing, distribution and usage through to end-of-life handling.
- ④ We aim to heighten social and environmental excellence not only by complying with applicable environmental laws and regulations but also by establishing our own future oriented goals and objectives. We will continue to improve our environmental management and to endeavor to minimize environmental risks.
- ⑤ We strive to improve environmental awareness among all of us by education and enlightenment about our relationship with the environment from a broad perspective so that each of us can independently implement the environmental activities.
- ⑥ We are committed to disclosing information about our environmental activities and communicate proactively and openly with stakeholders for deep mutual understanding.

3. Fair Competition



Group Corporate Code of Conduct

Yaskawa Group complies with the competition laws of each country and does not contact its competitors in a way that could raise suspicion of a cartel.

Yaskawa Group does neither make any agreements nor participate into concerted practices with competitors intended to achieve or effect the prevention or restriction of competition.

Our Commitments

- ① We do not make unnecessary contact with competitors or, if such contact should be necessary, do not agree or discuss with competitors on competitive information or behave in any way that could raise suspicion of a cartel. We also strictly avoid such actions via our distributors, agents, representatives and any other contracted business entities.
- ② When entering a bid for construction or business, whether in the public or private sector, we act in accordance with laws and our company rules and do nothing to inhibit fair and equitable bidding.
- ③ When recording industry statistics, result of benchmarking exercises etc. in internal documents, we specify the information source.
- ④ We carefully control competitive intelligence and, when submitting statistical information to industry association, take extra care to avoid suspicion of a cartel.

4. Intellectual Property Rights



Group Corporate Code of Conduct

Yaskawa Group respects intellectual property rights such as patent rights, copyrights and trademark rights by protecting its own rights and not infringing the rights of others.

Our Commitments

- 1 We pay close attention not to infringe the intellectual property rights of any third party, strictly refraining from copying the products of any third party without due consideration, and taking great care not to use their intellectual assets without their approval.
- 2 We do not duplicate or use computer programs without authorization. Furthermore, we do not install any software whose safety has not been ensured in computers, tablets and cell phones provided by our company.
- 3 We promote preventing infringement of intellectual property rights by any third party through the acquisition of those rights for our own intellectual property. Before the acquisition, we also strictly keep their contents of our inventions and know-how confidential.
- 4 Before presenting or releasing technical reports or papers to scientific workshop or journal, we examine them to see whether they include Yaskawa Group's technical information that need to be kept confidential. If any of those includes, we have our staff in charge of intellectual property review that before the presentation or release.

5. Information Security



Group Corporate Code of Conduct

Yaskawa Group's policies and procedures protect not only its own information but also important information of other companies and personal information. Yaskawa Group also discourages and tolerate no insider trading.

Our Commitments

- ① We recognize that all information created or received in the course of operations is the properties and responsibility of our company and ensures its proper management and effective security.
- ② We take extra care not to divulge confidential information easily by email. We understand confidential information must be protected and any of its transmission must be authorized.
- ③ We immediately contact and follow any instructions from our workplace's information manager or information systems department if we lose a computer or mobile phone provided by our company or notice an attack on our server or a leak of information.
- ④ When using social networking services, we will not post any confidential information and take precaution not to be disparaging or negative to our company or any interested party.

6. Timely and Appropriate Disclosure

Group Corporate Code of Conduct

Yaskawa Group complies with company information disclosure rules and strive to disclose correct information in a timely manner.

Our Commitments

- 1 If we become aware of important facts that may have an impact on our company or any of our public-listed partner companies, we contact our superior or the department concerned.
- 2 If we have access to inside information of our company or our public-listed partners, we do not purchase or sell shares of the company concerned to such information before such disclosure to public. We also do not divulge inside information to other parties, not even family members.
- 3 We understand information that needs to be disclosed according to the laws and regulations or stock exchange regulations, and disclose it in a timely and appropriate manner.
- 4 Before disclosing our company information, we confirm the details and obtain the approval from the manager who have the authority to release information.
- 5 We only disclose our company information to the public by representatives who are authorized to communicate on behalf of our company. We do not speak to the media without our company's approval.

7. Document Management, Fair and Transparent Decision-making



Group Corporate Code of Conduct

Yaskawa Group creates and stores information properly and records the grounds for making key business judgments and decision-making in the course of operations appropriately.

Our Commitments

- ① We do not create, obtain or store any information (including emails) that could lead to a misunderstanding by a third party.
- ② We organize our company information according to our company rules, regularly clarifying what information needs to be stored and setting and complying with retention periods. We store documents and transaction records in an appropriate manner in order to corroborate the suitability of key business judgments and decision-making in the course of operations.
- ③ When any legal or ethical issues occurs, we do not act in a way that could be suspected as the destruction of evidence, such as destroying documents or deleting data at our own discretion.

8. Compliance with Accounting and Taxation Rules



Group Corporate Code of Conduct

Yaskawa Group carries out proper accounting and taxation processing in accordance with regulations set by countries, regions, local governments utilizing generally accepted accounting principles, and also carries out thorough control of company assets to protect their value.

Our Commitments

- 1 We have endeavor to have an understanding of the accounting standards, etc. that apply to our company based on laws and regulations and our company rules, and comply with proper corporate accounting practices and tax laws.
- 2 We keep a ledger of cash and bank account funds, inventory assets, fixed assets, leased assets, and important assets such as computers and software, against which we regularly check actual items.
- 3 We carry out the acquisition, use and disposal of our company assets by legitimate procedures and authorization and do not use those for non-business purpose.
- 4 When trading occurs within the Group, we pay attention to consolidated accounts as well as the compliance with all applicable rules on transaction pricing and the tax laws. If necessary, we consult in a timely manner with our accounting department.

9. Thorough Management of Security Trade Control



Group Corporate Code of Conduct

Yaskawa Group complies with all applicable laws, ordinances and rules with regard to security trade control. Furthermore, we carry out strict management of security trade control process from inquiry through shipment of cargo and/or technology.

Our Commitments

- ① We comply with all applicable laws and ordinances governing export control in order to prevent dispersal of weapons of mass-destruction and avoid accumulation of other weapons (conventional weapons), for the purpose of maintaining international peace and security. For that reason, we have developed internal rules and pledge to comply with them.
- ② We carry out exports by complying with all applicable laws and ordinances governing export control, in addition to our own internal rules, not only Japanese laws and ordinances but also the laws and ordinances of each country in all over the world where we conduct business.
- ③ When importing and/or exporting, we go through the customs clearance in compliance with all applicable laws and ordinances such as the Customs Act. We do not trade any import and/or export prohibited goods banned by international agreements.

10. Sales and Credit Management



Group Corporate Code of Conduct

Yaskawa Group carries out proper order fulfillment and sales recording as well as appropriate credit management.

Our Commitments

- ① We carry out order fulfillment based on orders and planned order information from customers.
- ② We document the important conditions of transactions to evidence the agreed terms and conditions by exchanging contracts, written estimates, order confirmations, etc.
- ③ In sales transactions, we carry out thorough sales recording upon shipment/delivery or upon completion of service provision. We strictly refrain from improper accounting procedures such as false recording, anticipatory or delayed recording, and over-recording or under-recording of sales.
- ④ We carry out proper credit management by implementing thorough credit investigations on customers including their creditworthiness.

11. Safety and Quality Control



Group Corporate Code of Conduct

Yaskawa Group strives to make continuous improvements in order to further increase customer confidence, implementing thorough safety and quality control from a customer-oriented perspective and responding to customers' opinions in a timely and appropriate manner.

Our Commitments

- 1 We strive to improve our quality control system and update our technical development and technical platform, while complying with our company rules, in order to ensure the quality and safety of the products we provide.
- 2 We respond appropriately to end users' requests and inquiries in a timely manner upon the basis of confirmation of the facts.
- 3 We create catalogs, product descriptions, adverts and so on that are easy for end users to understand and place customer safety first. We also strive to continuously improve product description documents.
- 4 To ensure safety, quality and reliability in the product development process, we base our operations and reviews on the end user's perspective.

12. Procurement and Proper Payment



Group Corporate Code of Conduct

Yaskawa Group pursues optimal procurement through assessing its suppliers and implementing proper payment procedures. Yaskawa Group also strongly requests its suppliers to adhere to its compliance policies.

Our Commitments

- ① When selecting suppliers, we make a comprehensive assessment and rational decision based not only on quality, price and delivery times but also on the state of their system for operations, such as technical and operations capability, business soundness, legal compliance, environmental conservation, health and safety, and other criteria.
- ② In procurement transactions, we secure documents or data that show the agreement between each supplier for the unit price of the order and evidence that the products or services have been received. We also carry out thorough recording of expenses, amounts of cost and times that are consistent with the facts by following appropriate procedure.
- ③ We pay close attention in procurement transactions to whether there is any violation of the laws and regulations, risk for conflict of interest, or risk of involvement with organized crime group through money laundering, etc. We have no relationship whatsoever with organized crime group and take a firm stance against its demands.
- ④ We examine the facts about suppliers and their eligibility as a trading partner before a transaction starts and reexamine them regularly after the transaction starts. We also strive to understand as much as possible about the subcontractors of suppliers.

13. Relationships with Distributer, Agent and Representative



Group Corporate Code of Conduct

Yaskawa Group ensures compliance and integrity of our contracted business entities through executed contractual terms and conditions with them.

Our Commitments

- ① We do not act in violation of the competition laws of respective countries in sales transactions via our distributor (including restricting resale prices or exchanging competitive intelligence with competitors via third parties).
- ② We try to understand distribution channels to end-users, and carry out export control, confidential information control, and thorough prevention of technical information leaks caused by the disposal of products at the delivery destinations concerned.
- ③ We strictly require our contracted business entities such as distributor and business agents not to engage in acts of bribery of public officials, etc.
- ④ We provide guidance so that the sales materials from our distributor (especially their descriptions of quality assurance and aftersales service) are lawfully and properly maintained.

14. Relationships with Stakeholders and Interested Parties



Group Corporate Code of Conduct

Yaskawa Group proactively promotes its operation and contribution to communities and strictly refrains from offering or receiving inappropriate business entertainment, gifts, donations or other favors. Yaskawa Group does not bribe, or act in a way that could be suspected of being an attempt to bribe.

Our Commitments

- ① We maintain fully transparent and equitable relationships with public officials in Japan and overseas and never offer them business entertainment, gifts or other favors or bear expenses that could be suspected as a bribe or as having some other wrongful motive.
- ② We do not offer customers, whether in the public or private sector, business entertainment, gifts, money or other favors beyond legally permissible conditions and conventional norms.
- ③ We never solicit or accept business entertainment, money or goods from suppliers beyond legally permissible conditions and conventional norms.
- ④ We contribute to society, including communities in business activities. We grant donations and sponsor things only in a transparent approval process.

15. Compliance with Labor Laws



Group Corporate Code of Conduct

Yaskawa Group complies with applicable labor laws and regulations set by countries, regions and local governments.

Our Commitments

- 1 We understand and comply with the contracts with employees and applicable labor laws and regulations and international standards including human rights. We do not use forced labor or child labor. We also work to ensure that our contracted business entities are not in violation of human rights.
- 2 We ensure a safe workplace and healthy working environment. We comply with the applicable laws and regulations, standards and our company rules related to safety in the workplace.

16. Satisfying Workplace Environment



Group Corporate Code of Conduct

Yaskawa Group respects individual human rights and diversity of values and carries out activities in line with our worldwide “Yaskawa HR Values”.

Yaskawa HR Values

●Being part of Yaskawa

We expect you to take initiative and cooperate with others to achieve common goals while also constantly seeking new challenges.

●Growth with Yaskawa

We pledge to grow and develop those passionate about contributing to our global business in a communicative teach-and-learn environment and match them with challenging career opportunities.

●Work at Yaskawa

We respect your individuality and diversity, and we pledge to provide a safe and healthy working environment that will provide motivation.

●Recognition by Yaskawa

We guarantee fair evaluation and performance regards through active communication.

Our Commitments

- 1 We do not act in a way that makes others feel uncomfortable or blemishes their character such as sexual harassment, power harassment or moral harassment.
- 2 We respect individuals’ basic human rights, diversity and individuality. Furthermore, we do not discriminate or tolerate discrimination in employment, personnel evaluations, promotions, assignments, etc. on grounds of national or ethnic origin, race, religion, gender, views, age, disability, sexual orientation or any other characteristics.
- 3 We protect the privacy of employees and only collect, gather, process, use and store personal data under legally permissible conditions. We closely control employees’ personal information obtained in the course of operations and never disclose or reveal it without due reason.

1. Getting Help and Advice

- ① If any issue on compliance and integrity¹ arises, promptly raise your concern to your line manager.
- ② If you are uncomfortable about discussing a compliance and integrity concern with your line manager, please contact our local/regional Compliance Officer/Leader, or available function or speak up channels.

2. Speak Up Channels

- ① If you become aware of a circumstance or someone's behavior that violates or appears to violate compliance and integrity, but you are uncomfortable about discussing it with your line manager, any speak up channels established in each company (i.e. Compliance Officer/Leader, Legal and Compliance, Helpline, etc.) are available.
- ② All employees of Yaskawa Group always have the option to contact the Compliance Helpline at YASKAWA Electric Corporation (Japan headquarters) by e-mail either with your attribution or under anonymity.

YASKAWA Electric Corporation (Japan) Compliance Helpline: hotline@yaskawa.co.jp
(Japanese/English)

- ③ If the company finds any suspicion of any circumstance or behavior contrary to compliance and integrity, the company will conduct a fact-finding investigation. In such cases, all employees should offer the utmost cooperation with the investigation.
- ④ Yaskawa Group ensures the privacy of whistleblowers and keep the fact and details of reports confidential and not to disclose them to any person involved in respective investigations. Retaliation against any employees raising a concern in good faith is strictly prohibited.

* Refer to "3. What Is "Compliance and Integrity" " (p.4).



INTEGRITY TEST

“Our Commitments” and internal rules do not explicitly cover all compliance and integrity matters to be observed. Therefore, if we are unsure about the situation not stated in “Our Commitments” and internal rules, we should ask ourselves the following questions to ensure we take appropriate behaviors with integrity.

- Is my behavior legal and faithful?
- Is it in conformity with the spirit of “Yaskawa Group Code of Conduct” ?
- Could it have negative consequence for Yaskawa Group or myself if it became public?
- Can I explain it to the general public, governmental authorities, customers and business associates?
- Can I explain it to my families and friends with confidence?



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YASKAWA ELECTRIC CORPORATION

1st Edition, Mar. 2016 LC03-01-16EN
2nd Edition, Sep. 2016 LC03-01-17EN
3rd Edition, Feb. 2024 LC2402-007