

YAZAKI EUROPE LIMITED

CODE OF CONDUCT

1. Introduction

This Code of Conduct defines Yazaki Europe Operations (hereinafter called, the “GROUP”) general rules on ethical behavior in conducting our day-to-day business internally and with outside parties, and serves as a guide to employee responsibility and empowerment. The rules in this Code of Conduct are not exhaustive. However, coupled with employees' awareness of their responsibilities, they provide a set of key ethical and behavioral guidelines for all Group employees.

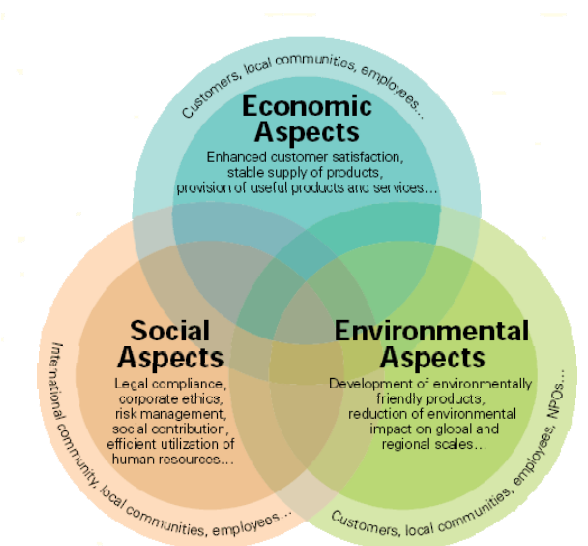
This Code of Conduct also is based on the nine principles of the “Global Compact”, “The Global Sullivan Principles of Corporate Social Responsibility” and the standards of “Social Accountability International”.

2. The YAZAKI Principles and Culture

“Financial Success does not depend solely on business results, but also on factors such as social competence, employee accountability, the protection of the environment and social integration. In this context, YAZAKI perceives itself as a holistic economic system with numerous internal and external dependencies which must be utilised in the appropriate manner.”

YAZAKI is international. It acts internationally and its customers are international. Its culture is a blend different experiences from a wide range of sources, although our roots are firmly planted in Japan. As a global player in the competitive automotive market, colleagues work together within a culture based on corporate responsibility at all levels. Economic success is dependent upon areas such as environmental protection and employee accountability and how we respond to these both in the medium and long term.

YAZAKI has made its corporate objective to achieve business success alongside the protection of the environment and socio-economic responsibility. Our thinking is governed by our understanding of our cultural differences, open communications and mutual respect.





As a worldwide supplier with an autonomous corporate culture, the organisation undertakes various roles:

- YAZAKI is a reliable and quality-conscious supplier
- YAZAKI is a responsible employer
- YAZAKI is a respectful corporate citizen
- YAZAKI is a research and development investor and manages resources with care

This culture aims to contribute to the strengthening of society, creating benefits and success for our customers by using the latest technological developments while also protecting the environment. By using our leadership in technology, we are able to develop prosperity and growth for the benefit of our global community

3. The YAZAKI Values

As an international organisation, YAZAKI is involved in many economic and socio-political areas. YAZAKI places its trust in a value system which combines the traditional with the contemporary, but also unites the past with the future. Values are viewed as a networked system rather than in terms of individual promises to colleagues, customers, partners and stakeholders.

All YAZAKI's actions are based upon:

- A value chain that guarantees to treat the environment with care
- Respect in dialogue and interaction with colleagues, partners and customers
- Profitable growth which delivers corporate success and job security
- A commitment to innovation, quality and safety

We are fully committed to these values and will continue to add values which will translate into long-term stability and mutual prosperity for the positive development of society.

4. Environmental protection

YAZAKI is committed to accepting its share of responsibility for the care and maintenance of natural life sustaining resources. Economic success and ecological accountability are not a contradiction in terms. We strive daily to balance the needs of our customers and colleagues with the protection of the environment and the interests of YAZAKI.

In YAZAKI, the protection of the environment has been assigned the status of a separate corporate goal. The environmental compatibility of production and technical processes, together with products, are optimized and monitored. The interaction with the environment as well as the protection of our natural resources is the policy in all



our business activities. Our principles of environmental protection are binding upon all our employees throughout our operations.

YAZAKI places the credo of environmentally aware actions into the hands of each employee and optimizes this process within the scope of a continuous leadership task. Each person is motivated to ensure, at his or her own jobsite, we move ever closer to achieving our goal of bringing technology and nature into balance each and every day.

In brief, it is YAZAKI's vision to always be environmentally aware.

5. Ethical Standards

Compliance with laws

The Group's companies must comply with all applicable laws and regulations of the countries in which they conduct business. It is the personal responsibility of all our employees to be aware of these in the context of their job, location and environment.

5a. Ethical standards in the workplace

TRUST IN RELATIONSHIPS - *We expect our people to build and maintain a foundation of trust and respect in everything we do.*

Managing Diversity

The Group values its diverse, dedicated, global workforce which is committed to Excellence and to a culture where individual strengths, combined with teamwork, are a recognised source of our mutual success. As a leader in automotive wiring harness and component business, we draw on the unique background of each employee to offer new perspectives and solutions as we strive to be our customers' best supplier.

Employment

The Group companies are committed to creating and maintaining an environment which provides equal opportunities for our employees, free from any discrimination in respect of age, race, gender, colour, nationality, religion, health or disability, sexual preference, political or philosophical opinions, trade union membership, or other characteristics protected by applicable law. It is every employee's responsibility to maintain the workplace environment free from all discrimination, hostility and harassment, including sexual harassment.

Moreover, it is the policy of the Group companies to fully comply with the United Nations Universal Declaration of Human Rights and the Fundamental Conventions of the International Labour Organisation which relate to freedom



of association and the right of collective bargaining, the elimination of all forms of forced or compulsory labour and the abolition of child labour.

Compensation and working hours

The Group recognises the need for adequate remuneration and observes the legally guaranteed minimum wages in the respective labor market. The Group also observes the local rules that apply to working hours.

Health and safety in the workplace

The Group is committed to protecting the health and safety of each employee as our overriding priority. We believe that all occupational injuries and illnesses are preventable. There will be no compromise of an individual's well-being in anything we do. The implementation of actions to help our employees realise a healthy, injury-free environment is a leadership responsibility. Continuing support of this effort is the responsibility of everyone

Company property and confidentiality and intellectual property

We have an obligation to safeguard corporate assets by ensuring they are properly maintained and used to further Group business interests. We should always consider whether our decision to use or commit a resource is in the best business interest of the Group.

Corporate assets should not be used for personal reasons. However, situations may arise where infrequent and limited personal use is acceptable. When such situations arise, use sound judgment, common sense and discuss the issue with your superior if there are doubts about the appropriateness of the use.

Company records, property, technical information and communications, in whatever form, constitute a valuable asset that can be critical to the Group's performance and competitive advantage. Such materials are the property of the Company.

All employees of the Group are prohibited from communicating any of these materials to any outside party without prior approval, or to other employees of the Group who are not authorised to have access to such information.

Employees are also prohibited from directly or indirectly using information obtained in the course of their work for personal use or gain.

This would also apply to any kind of information passed on to us by our customers.

5b. Ethical standards in the marketplace

Relationship with suppliers and customers

Group employees will act with integrity and honesty in the conduct of business with suppliers. They are expressly prohibited from directly or indirectly soliciting gifts or accepting gifts of any significant value.



Conflict of Interest

For us to help the Group earn and maintain its reputation as a company that conducts business with the utmost integrity, all of us must avoid actions or relationships which might conflict or appear to conflict with our job responsibilities or the Group's interests.

A conflict of interest is an obligation to, or relationship with, any person or organisation that competes or does business with the Group, which could affect an employee's or manager's judgment in fulfilling his or her responsibilities to the Group and to make business decisions solely in the best interests of the corporation without regard to personal gain.

Employees must avoid any situation in which the interests of the Group conflict with their own interests, those of their families or any personal relationships. Employees are prohibited from acquiring substantial financial interests in any Group supplier or customer, except in cases of shares acquired by mutual funds or securities portfolios in which they invest, in compliance with rules against insider trading.

Employees will not accept, nor allow a family member to accept payments, gifts, loans, entertainment or preferential treatment from anyone doing business with Group companies, that aim on or may result in him or her feeling obligated to the donor. However an employee may accept occasional business meals that can be reciprocated or occasional gifts, other than money, of purely nominal value.

5c. Ethical standards in society and our communities

Personal standards

Integrity begins with each of us — the judgments and decisions we make as individuals.

Bribery and corruption

Our policy is to avoid all unlawful payments and practices. In particular, we are committed to the elimination of bribery and corruption in business transactions.

Political and religious affiliations and activities

The Group does not contribute to any political parties, organisations, committees or to individual politicians. Employees exercising political activities do so, on a personal basis, outside of working hours and not on Group premises and without mentioning that they are employees of the Group.

Furthermore, Yazaki respects all different religions. To maintain our neutral position employees should avoid engaging other employees on Group property in religious or similar activities.



6. Our Responsibilities as Superiors

Management Philosophy

We treat all employees with dignity and respect. We perform our management duties in accordance with clear, unambiguous, binding and fair standards.

We communicate decisions in a timely manner and we consistently implement necessary actions.

The goals we set to fulfill our vision are demanding, but achievable.

Management Responsibility entails accepting tasks, achieving goals and being accountable for the consequences of our own actions.

In every action we take, we further team spirit and our claim:

“All For One, One For All”.

Serving as Role Models

The success of this code and the company depends on the exemplary conduct of all superiors, which is based on a clear understanding of ethics and values.

7. Our Responsibilities as Employees

Read, understand and follow

As Group employees, it is our responsibility to read, understand and follow this Code of Conduct in all business dealings for the Group. All Group employees must work to ensure prompt and consistent action against violations of this Code of Conduct. In situations where there is uncertainty as to the application of the Code, ask for guidance before taking any action and discuss the problem with your supervisor, Human Resources Representative or any member of the management.



8. Prevent violation of the Code of Conduct

In situations where there is uncertainty about the application of these principles, the following steps should be kept in mind:

Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have.

Use your judgment and common sense; if something seems unethical or improper, it probably is.

Discuss the situation with your supervisor, colleagues or Human Resources Representative.

A reaction that may be appropriate for one person may be totally inappropriate for another person, depending on her or his function / role / position in the Company.

In many cases there is no simple right or wrong answer to the question of unethical behavior. Very often a discussion with colleagues will help you to come to the best solution.

9. Reporting a breach of the Code of Conduct

Ask first, act later: If you are unsure of what to do in any situation, always seek guidance *before you act*.

Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.

Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.

Discuss the problem with your supervisor, Human Resources representative, any member of management. This is the basic guidance for all situations. In many cases, they will be more knowledgeable about the issue, and will appreciate being brought into the decision-making process as it is our joint responsibility to help solve problems.

You may report ethical violations in confidence and without fear of retaliation to the local Human Resources Department. If your situation requires that your identity be kept secret, your anonymity will be protected as far as is possible. This process ensures full protection and confidentiality for anyone reporting violations. The Group will not discharge, demote, transfer or discriminate against an employee who reports violations. However, upon investigation, frivolous reports of violations may render the employee liable to the appropriate sanction.



10. Consequences of Breaching this Code of Ethics

Any breach of this Code of Conduct may have a serious and/or lasting negative effect on the image and results of the Group.

Independent of any legal consequences, any conduct found to be in breach of this Code will be addressed internally and employees involved will be subject to the appropriate reprimand, including dismissal.

Yazaki depends on each employee to maintain its reputation for fair and ethical business practices. We can do this by complying with the Code of Conduct.

Each employee is responsible for complying with this code. Each employee is expected to support and maintain the high standards that have earned Yazaki its excellent reputation.