



Fair Competition

We respect fair and free competition and conduct our business activities with integrity, focusing on the quality and value of the products and services we offer.

- We comply with antitrust and competition Laws and Regulations, and Internal Rules and engage in fair and free competition.
- We do not engage in the exchange or discussion of information with competitors regarding prices, costs, production volumes, or trading conditions.
- We do not enter into agreements or arrangements that restrict competition.
- We do not disparage or defame our competitors.
- In promoting our products and services, we avoid using false or misleading representations and do not provide incomplete information.
- We do not offer undue gifts, services, or donations that could distort customers' legitimate choices.
- To ensure transparency and trust in our financial relationships with healthcare institutions and professionals, we disclose information related to payments and other interactions as required by Laws and Regulations, and Internal Rules.

Examples of Key Relevant Laws and Regulations, including but not limited to:

Laws to Maintain Fair Competition in the Market:

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| Japan | : Antimonopoly Act |
| United States | : Sherman Antitrust Act, Clayton Antitrust Act, Federal Trade Commission Act |
| Europe | : EU Competition Law |
| China | : Anti-Monopoly Law |

Laws to Help Consumers Can Make Informed Choices about Products and Services:

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| Japan | : Act against Unjustifiable Premiums and Misleading Representations |
| United States | : Federal Trade Commission Act, Lanham Act |
| Europe | : Unfair Commercial Practices Directive |
| China | : Law on the Protection of Consumer Rights and Interests, Anti-Unfair Competition Law |



Prohibition of Bribery and Corrupt Practices

We conduct our business activities fairly and honestly,
and we do not tolerate bribery or corrupt practices.

- We do not offer or provide improper payments or advantages, directly or indirectly, to public officials, government representatives, healthcare professionals, medical institutions, or any other third parties.
- We allow the provision of gifts, meals, entertainment, and hospitality that respect the customs and culture of each country or region, provided they comply with Laws and Regulations, and Internal Rules, are not extravagant, and fall within the scope of socially accepted courtesies.
- We do not engage in business with agents, consultants, or others who engage in bribery or corrupt practices.
- We do not accept inappropriate gifts, meals, entertainment, or hospitality that could influence our business decisions. Even when invited to meals or events in a business context, we comply with Laws and Regulations, and Internal Rules ensuring they are not extravagant and do not fall outside the scope of socially accepted courtesies.

Examples of Key Relevant Laws and Regulations, including but not limited to:

Laws Promoting Fair Competition in the Market and Preventing Unfair Competitive Practices:

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| Treaty | : OECD Convention on Combating Bribery of Foreign Public Officials |
| Japan | : Unfair Competition Prevention Act, Criminal Code |
| United States | : Foreign Corrupt Practices Act (FCPA), Anti-Kickback Statute |
| Europe | : UK Bribery Act (UKBA) (United Kingdom), StGB (Criminal Code) (Germany), Penal Code (Poland), Sapin II Act (France) |
| China | : Criminal Law, Anti-Unfair Competition Law, Supervision Act |



Data Protection and Privacy

We are committed to safeguarding the privacy and personal data of our employees, customers, patients, healthcare professionals, shareholders, and business partners, in accordance with all applicable Laws and Regulations regarding data protection and privacy. By following data protection and privacy principles, we also ensure stakeholders trust PHC Group, and our data handling practices.

- **Collection and Usage** : Collect and use only necessary data for specific, legitimate business purposes. We keep this data accurate and up to date, as far as possible, and give special protection to more sensitive data.
- **Security** : Protect data from unauthorized access, breaches, and misuse (in line with the Information Management section).
- **Access** : Restrict access to personal data to authorized personnel only.
- **Disclosure** : Share data, within and outside the company, only when necessary, and lawful.
- **Retention** : Retain data only as long as necessary for business or legal purposes.
- **Rights** : Enable individuals to exercise their rights under Laws and Regulations regarding data protection, where available.

Examples of Key Relevant Laws and Regulations, including but not limited to:

Laws Enacted to Protect Individual Privacy:

- Japan** : Act on the Protection of Personal Data
- United States** : California Consumer Privacy Act (CCPA), State Laws regarding data protection and privacy
- Europe** : General Data Protection Regulation (GDPR) in the European Union, and the United Kingdom, and the Swiss Federal Data Protection Act and its Ordinance
- China** : Personal Data Protection Law



Prevention of Insider Trading

We are committed to handling undisclosed material facts (important information that has not been made publicly available) with care, as it may influence stock prices and we refrain ourselves from insider trading. Undisclosed material facts include not only information related to the PHC Group but also information pertaining to other companies.

- We manage information including undisclosed financial results, partnerships or mergers, acquisitions, and upcoming product announcements, in accordance with Laws and Regulations, and Internal Rules, as such information may influence decisions regarding the purchasing and selling of shares and other securities. We ensure that this information is not disclosed inappropriately to others.
- We do not engage in the purchasing and selling of shares or other securities after learning undisclosed material facts and before the disclosure of the facts.
- We do not provide undisclosed material facts to others or recommend the purchasing and selling of shares or other securities with the intent to enable others to gain profits or avoid financial losses, knowing that they are based on undisclosed material facts.

Examples of Key Relevant Laws and Regulations, including but not limited to:

Laws Aimed at Protecting Investors and Maintaining Fair and Transparent Financial Markets:

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| Japan | : Financial Instruments and Exchange Act |
| United States | : Securities Exchange Act of 1934 |
| Europe | : Market Abuse Regulation (MAR) |
| China | : Securities Law |