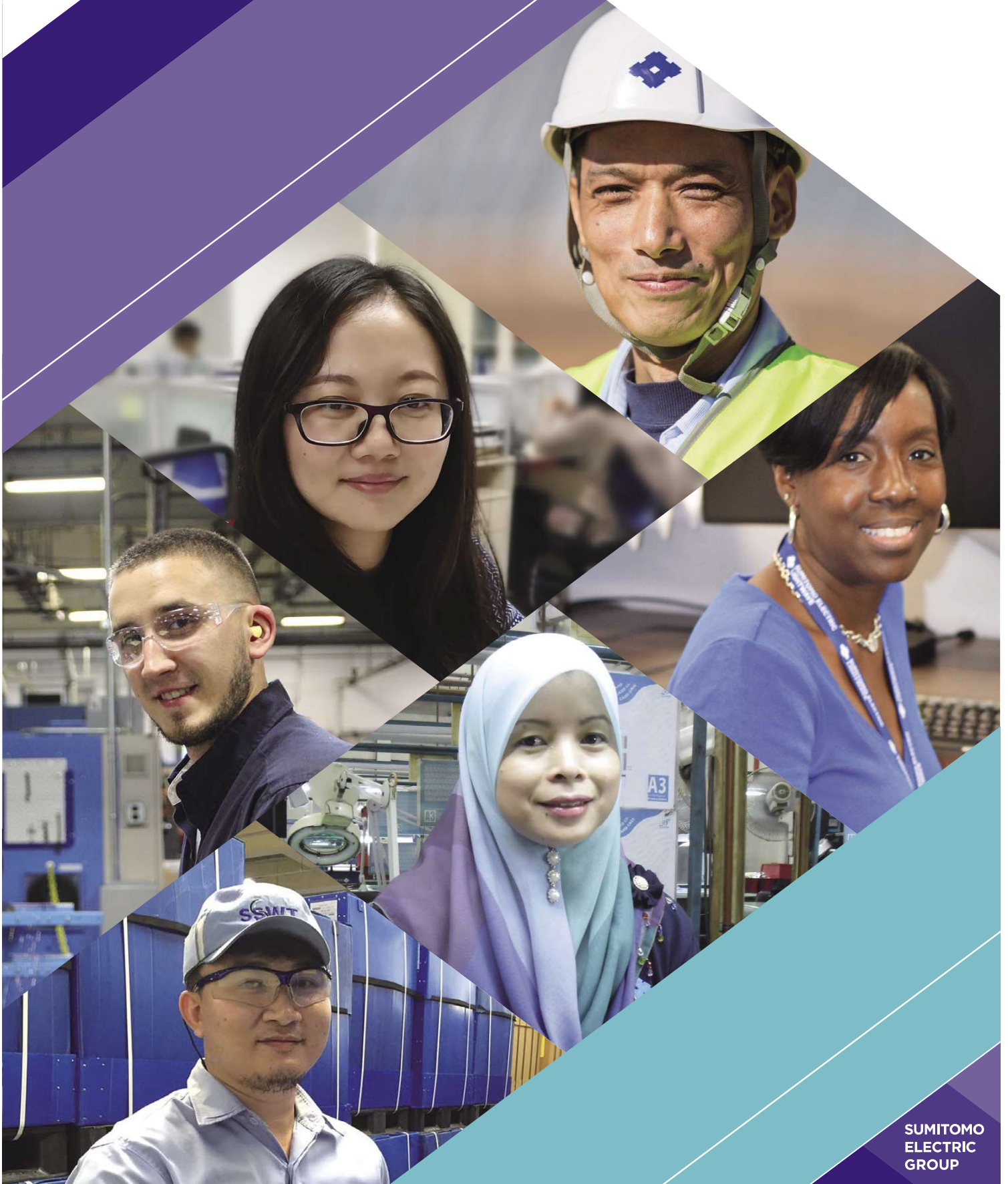


CODE OF CONDUCT





The Sumitomo Spirit

Banji-nissei
萬事入精

Shinyo-kakujitsu
信用確實

Fusu-furi
不趨浮利

April 2018

Dear Colleagues,

With a proud history spanning over 120 years, the Sumitomo Electric Group (“SEG”) has a long tradition of conducting business in accordance with the principles of the Sumitomo Spirit. We strive for excellence in our work, and we strive for integrity in our business conduct. We operate not only within the letter and spirit of laws and regulations, but also in accordance with the highest ethical standards.

The principles of the Sumitomo Spirit, which were developed 400 years ago, guide our business activities every day. We all need to demonstrate the Sumitomo Spirit in our work.

- **Banji-nissei** – Do your sincere best, not only in business but in every aspect of your life.
- **Shinyo-kakujitsu** – Place importance on integrity and good management.
- **Fusu-furi** – Never sacrifice integrity for easy profits.

This Code of Conduct, which has been approved by our Board of Directors, builds on the Sumitomo Spirit and sets out the standards of conduct expected of each of us and helps guide us in conducting business with integrity. Though it cannot cover every situation, it does provide you with the resources you need to make ethical decisions.

We each, as members of SEG, play an important role in ensuring that our whole group complies with laws and regulations. Each of us is responsible for knowing, understanding, and following the Code and all policies referenced in it.

I ask each of you to make a personal commitment to do business in accordance with the Sumitomo Spirit and this Code of Conduct. Refer to this Code in your work, use good judgment, and seek guidance if you need additional assistance. SEG provides you with a number of places to turn when you have questions or wish to raise concerns, including your supervisor, your Local Compliance Liaison, and the Legal Department, as well as the Compliance & Risk Management Office in Japan.

As we continue to focus on growing our business, we must also remember to do business with integrity. Thank you for the work you do for SEG every day, and for your commitment to doing that work in accordance with the Sumitomo Spirit.



Osamu Inoue
President & COO
Sumitomo Electric Industries, Ltd.

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OUR COMMITMENT TO **The Code**



OUR CODE

The Code is a statement of our shared values and the standards of conduct that are expected of each of us. It describes the fundamental principles and key policies that govern how we conduct business. Because our success depends on our reputation, in many instances, the policies referenced in this Code go beyond the requirements of the law.

You should read the Code carefully and make sure that you understand the Code and the Code's importance to our Company's success. If you have any questions, speak to your supervisor or any of the other resources identified in this Code.

Who does the Code apply to?

The Code applies to all Company employees, officers, and directors, at every level, including employees of controlled subsidiaries and operating companies. We also expect our business partners to act in a way that is consistent with the principles of our Code when they are conducting business with us.

What happens if my local law is different from a policy in the Code?

As a global company, there may be times where a local law or other legal requirement differs from the standards set forth in this Code, or where you are subject to what may seem to be conflicting legal requirements. We always comply with applicable laws. If you are aware of a possible conflict between our Code and the law, contact the Legal Department for assistance.

OUR COMPLIANCE AND ETHICS PROGRAM

Our Compliance and Ethics Program is another example of our commitment to doing business in accordance with the Sumitomo Spirit. The Program has some simple but critical goals — to help each of us understand what the law requires and to provide resources to help us comply. The Compliance & Risk Management Office, directed by the SEG Compliance Committee, has primary authority and responsibility for overseeing our Compliance and Ethics Program. In addition, each of our group companies has a Local Compliance Liaison who assists with the Program, and who serves as a resource to each of you. This Code is an important part of the Program and of the Company's commitment to business ethics.

OUR RESPONSIBILITIES

We must each commit to the following:

- Read and understand this Code and our Company's policies that apply to your job.
- Comply with the letter and spirit of the law, this Code, and Company policies.
- Report known or suspected violations of the Code, applicable law, or Company policies to your supervisor or the other resources identified in the Code.
- Seek guidance from your supervisor, your Local Compliance Liaison, the Legal Department, Human Resources, or any of the other resources identified in the Code if you need help.
- Cooperate in Company investigations, audits, and other reviews.

RESPONSIBILITIES OF SUPERVISORS AND LEADERS

If you are a Company supervisor or leader, you have a special obligation to demonstrate the values reflected in our Code and the Sumitomo Spirit and to support our employees in doing the same. Our Company's supervisors and leaders must commit to the following:

- **Create a “speak up” culture.** Maintain a workplace environment in which employees feel comfortable asking questions and raising concerns.
- **Be a role model.** Set an example of doing business in accordance with the Code and the Sumitomo Spirit.
- **Support the Compliance and Ethics Program.** Encourage employees to refer to the Code; ensure that those with whom you work are familiar with the policies that apply to their jobs; support the Company's compliance training and communications; and assist in implementing the Compliance and Ethics Program in your area.
- **Listen and offer guidance.** Be available to employees who come to you to raise concerns and ask questions. Assist employees in making ethical decisions.
- **Refer concerns to the appropriate department.** If you become aware of suspected misconduct, refer the matter to your Local Compliance Liaison, the Legal Department, Human Resources, or any of the other resources identified in this Code.

SEEKING GUIDANCE AND REPORTING CONCERNS

Seeking Guidance

This Code cannot address every situation that may arise. If you are uncertain as to what the law or Company policy requires, or if you find yourself in a difficult ethical situation, seek guidance from one of the many resources available to you, including your supervisor, your Local Compliance Liaison, the Legal Department, or Human Resources.

Reporting Concerns

If you become aware of a suspected or actual violation of the law, the Code, or our Company's policies, you have a responsibility to report it. Reporting suspected misconduct or other concerns helps to protect our Company, your colleagues, and our communities. Our Company provides you with a number of avenues where you can report a concern, including:

- Your supervisor
- Your Local Compliance Liaison
- The Legal Department
- Human Resources
- Hotline (internal/external)

Q I'm uncomfortable with something that is happening at work, but I don't have solid proof that our Code is being violated. What should I do?

A You should seek guidance, or report your concern, using the resources described in the Code. If you wait, it may be too late to prevent harm to the Company or others from a possible violation. The Company will investigate matters appropriately.

The Hotline

Our Company provides employees with a Hotline that they can call or email to report suspected misconduct or seek guidance on Company policy or applicable law.

In most places, employees can contact the Hotline anonymously. The laws governing hotlines are different in some countries and sometimes more restrictive. In these instances, you should consult the resources outlined in this Code, your internal company guidance, or your local intranet site for more information about whether you can and, if so, how to make any report from the country where you are located.

No Retaliation

Our Company prohibits retaliation against employees for making a good faith report of suspected misconduct. If you are aware of retaliation (against you or another employee), report it right away to the Legal Department or any of the other resources identified in this Code. Our Company will investigate the matter and take appropriate action.

After a Report Is Received

Reports of suspected misconduct will be appropriately investigated and treated confidentially to the extent possible. You should not conduct your own investigation. Investigations often involve complex legal issues, and acting on your own may compromise an investigation and negatively affect both you and the Company.

PENALTIES FOR VIOLATIONS

Subject to applicable law, Company personnel who violate the law, this Code, or Company policies may be subject to disciplinary action, up to and including termination of employment. In addition, any supervisor who directs or approves a violation, or has knowledge of a violation and does not report it promptly, may be subject to disciplinary action.



OUR COMMITMENT TO

Ethical Business Conduct

COMPLIANCE WITH LAWS

Our Company's business activities are subject to an enormous number of laws, regulations, and enforcement activities around the world. The legal and regulatory landscape in which we operate is extremely challenging. At our Company, we understand that compliance with applicable law is an important part of our obligation to our communities. We are committed to complying with the laws and regulations that apply to us.

FAIR AND HONEST DEALING

We do business with honesty and integrity. We deal fairly with our customers, suppliers, competitors, employees, regulators, and everyone else. We do not take unfair advantage of others through dishonesty or unfair business practices. We make goods and provide services that we can be proud of. When marketing, we describe our products and services in a fair and accurate way.

WE COMPLY WITH ANTITRUST AND COMPETITION LAWS

While the Company competes vigorously in all of its business activities, its efforts in the marketplace must be conducted in accordance with applicable antitrust and competition laws. Some of the most serious antitrust offenses are agreements between competitors that limit the independent judgment of a company, such as agreements to fix prices, restrict output, control the quality of products, or divide a market for customers, territories, or products. You should not agree with any competitor on any of these topics, as these agreements are virtually always unlawful and in breach of Company policy.

Unlawful agreements need not be in writing or even be an express agreement. Courts can infer agreements based on informal discussions or the mere exchange between competitors of information that could result in an illegal agreement.

Be careful not to discuss or exchange with our competitors (even in an informal meeting) competitively sensitive information which is not in the public domain such as:

- Current or future prices, profit margins or pricing strategy and price-related terms (surcharges, discounts, rebates)
- Detailed cost information (e.g. relating to significant inputs) with regard to specific products
- Strategic information revealing the Company's approach to negotiating with specific customers, targeting specific customers, or similar strategic activities
- Details of new service offerings that are competitively sensitive, marketing and product plans
- Information relating to employee compensation or benefits

By bringing competitors together, trade associations can raise antitrust concerns, even though such groups can also serve many legitimate goals. You must notify your Local Compliance Liaison or the Legal Department before joining a trade association or attending a meeting at which competitively sensitive topics may be discussed. Our Company has detailed procedures that govern these situations. Consult the Rules for Compliance with Competition Laws for additional information.

Other activities that can raise concerns under antitrust and competition laws are:

- Agreeing with a supplier to limit that supplier's sales to the Company's competitors
- Controlling resale prices in transactions with distributors or commercial intermediaries
- Collective refusals to deal with a competitor, supplier, or customer
- Exclusive dealing agreements where a company requires a customer to buy from, or a supplier to sell to, only that company
- Tying arrangements where a customer or supplier is required, as a condition of purchasing one product, also to purchase a second, distinct product
- "Predatory pricing," where a company offers a discount that results in the sales price of a product being below the product's cost, with the intention of sustaining that price long enough to drive competitors out of the market

It is not always clear whether an activity is anti-competitive, so please consult your Local Compliance Liaison, Competition Law Compliance Officer, or the Legal Department for guidance.

Q A close friend of mine from college works for one of our competitors. Last week, he asked me about competitively sensitive information for one of our best-selling products. I avoided the issue, but I'd like some guidance in case it happens again.

A You must absolutely avoid talking about competitively sensitive information with any of the Company's competitors. While we understand that, in social situations, it can sometimes be difficult to act appropriately, you need to explain to your friend that SEG policy strictly prohibits you from talking about price or other terms of sale with competitors.

WE DO NOT OFFER OR ACCEPT BRIBES

Bribery causes enormous harm to communities, and it can cause significant damage to the Company. Bribery involves offering, giving, or receiving anything of value to influence a business decision or obtain a business advantage improperly. You must not, directly or indirectly, authorize, offer, promise, give, or request, agree to receive, or accept a bribe.

Bribery does not always involve payments in cash. Bribes can take many forms, including entertainment, inappropriate discounts, hiring a family member of someone you seek to influence, or even making charitable contributions in order to influence a business decision. A bribe can be anything of value to the recipient. In addition, the amount of the bribe offered or paid is irrelevant. If you are asked to make a payment of money or anything of value that might constitute a bribe, report the matter to the Legal Department immediately.

Most countries have laws that prohibit bribery of government officials. Employees of government-owned organizations (such as a state-owned telecommunications company, energy company, or hospital) are considered government officials under most anti-bribery laws. Many countries also prohibit bribery of individuals or private

companies. The Company strictly prohibits bribery in all circumstances, whether it involves a government official, a private individual, or other companies. Violations of anti-bribery laws can result in serious consequences for you and for our Company, including damage to our reputation, large fines, and jail time for individuals. You should avoid activities that even suggest something improper.

The Company can be held liable for bribery that is committed by third parties in connection with our Company's business. We must be careful in selecting our business partners and agents, and screen, where appropriate, to ensure that they do not make bribes in our name. Comply with our Company's procedures when entering into relationships with third parties. And, never ignore warning signs that a business partner may be engaging in illegal or unethical activities. If you are aware that one of our business partners is, or may be, giving or receiving bribes do not participate and notify your Local Compliance Liaison, Bribery Prevention Manager, or the Legal Department as soon as possible.

Generally speaking, small business courtesies, such as reasonable expenses for meals directly related to business promotion or contract performance, are not prohibited. However, the laws governing the provision of meals and business courtesies to government officials are complex, and they vary from place to place. In order to ensure compliance, you must obtain advance approval from your Bribery Prevention Manager and the Legal Department before providing a government official with a meal, gift, entertainment, travel expenses or any type of business courtesy. You must also keep accurate records of such expenditures.

Q Are there any warning signs that might indicate that our business partner or agent may be engaging in bribery?

A Yes, there are some "red flags" that you should look out for in your business dealings with any business partner or agent, including:

- The business transaction is taking place in a country with a reputation for bribery and corruption.
- The business partner or agent does not have the required skills to perform the work or provide the requested services.
- The business partner or agent requests unusual payment terms such as large upfront fees, or asks that payment be made to an account or to a person in another country.
- The business partner or agent refuses to agree to our anti-bribery provisions in our contract.
- The business partner or agent is connected to a government official with decision-making authority over our business.

GIFTS AND ENTERTAINMENT

When you are involved in making business decisions on behalf of the Company, your decisions must be based on uncompromised, objective judgment. Never accept gifts or other benefits if your business judgment or decisions could be affected, or could appear to be affected, by the gift.

You must never ask for gifts, entertainment, or any other business courtesies from people doing business with the Company. Gifts of cash or cash equivalents such as gift cards in any amount are prohibited without prior written approval. Giving or receiving any gift or entertainment in the nature of a bribe or kickback is prohibited. We also never give or accept entertainment or gifts that are inconsistent with our Company's standards of respect for individuals.

Unsolicited gifts and business courtesies, including meals and entertainment, are permissible if they are customary and commonly accepted business courtesies; not excessive in value nor frequent; and given and accepted without an express or implied understanding that the recipient is in any way obligated by acceptance of the gift. Gifts that are extravagant in value or unusual in nature should not be offered or accepted without the prior written approval of the Bribery Prevention Manager.

Many of our suppliers and customers have gifts and entertainment policies of their own. Be careful not to knowingly provide or accept a gift or entertainment that violates the other company's gift and entertainment policy.

Q I want to give one of our best customers a special gift to say thanks. I have access to some theater tickets that I know she would appreciate, but I think it is against her company's policy for her to accept them. If she doesn't mind violating the policy and is willing to go, can I give her the tickets?

A No. If you know that giving a gift will violate the policy of the recipient's company, you may not give the gift. If you are unsure if a gift is permissible, you should ask. Just as we want others to respect our standards, we will respect theirs.

DEALINGS WITH GOVERNMENTS

Different — and often very strict — rules apply to our dealings with government agencies and officials in many areas of business, including gifts and entertainment, hiring, and even simply communicating with others. What is acceptable in the commercial business environment may not be acceptable in our dealings with the government.

There are laws that govern providing gifts, meals, entertainment, travel, and other benefits to government officials and employees. You are prohibited from providing gifts, entertainment, or anything of value to government officials or employees or members of their families in connection with Company business without prior written approval from your Bribery Prevention Manager and the Legal Department. Special rules also apply to hiring a government official or member of their family to work at our Company. If you are considering extending an offer of employment to a government official or a family member of a government official, you must first contact the Legal Department to ensure that you comply with applicable law.

In addition, in all of our interactions with government officials and employees, it is critical that we ensure that all statements and communications are truthful, complete, and accurate. We also must properly record all time, costs, and charges to appropriate accounts. And, where applicable, we must ensure that we comply with all requirements for the handling of government confidential and sensitive information.

INTERNATIONAL TRADE

Our Company does business all over the world, and we comply with all applicable laws and regulations governing how we do business across borders, including how we import and export products. We are also subject to laws and regulations that prohibit us from doing business in some countries or with certain individuals or organizations. If your responsibilities include the sale or transfer of goods, services, or technology between countries, even if among or between SEG subsidiaries, you should stay informed of current law and Company policy in this area and check with the Legal Department if you have any questions.

INSIDER TRADING

We comply with all applicable securities laws. You must not buy or sell securities of the Company when you possess material nonpublic information (sometimes called “inside information”) about the Company. This is known as “insider trading,” and it is illegal. Inside information is information that an investor would think important in deciding whether to buy or sell a security. Examples include financial results, new or unawarded contracts, product information, sales results, and important personnel changes. Passing such information on to someone who may buy or sell securities, known as “tipping,” is also illegal. The prohibition applies to SEG securities and to securities of other companies if you learn material nonpublic information about other companies (such as our suppliers or customers) in the course of your duties for SEG.

Q You learn through your job that our Company is likely to acquire an interesting technology company in the next few months. Without telling him any details, you suggest to your brother that he may want to buy some stock in the technology company. Is there a problem with that?

A Yes, there is a problem. Even though you didn't give your brother any details, you may have engaged in “tipping” by suggesting that he buy stock in the technology company.

Q In the course of my job I heard that one of our corporate customers will soon announce that it will be getting a large contract. Can I buy stock in their company?

A No, because this involves the customer's inside information, which you obtained during the course of your work with our Company.

POLITICAL CONTRIBUTIONS AND ACTIVITIES

We comply with all laws governing our Company's participation in political affairs, including those laws that govern if and how we contribute to political candidates and parties and seek to influence government actions. The laws in this area are complex, and they vary in the different places where our Company conducts business. You must consult with your Local Compliance Liaison, Bribery Prevention Manager, and the Legal Department before using our Company's resources in support of a political candidate or party, or before you directly or indirectly interact with a public official on behalf of our Company in order to impact legislation or government action.

Q A manager asked me to contribute to a political candidate. He told me that the Company will “make it up to you.” Is that allowed?

A No, that is not allowed. You should decline the request and report the matter using the resources described in this Code.

OUR COMMITMENT TO **The Company**



COMPANY BOOKS AND RECORDS

At our Company, we complete all business documents accurately, truthfully, and in a timely manner, including all travel and expense reports. We also make full, fair, accurate, and timely disclosures in reports and documents that we file with government regulators, including our periodic financial reports. When applicable, documents must be properly authorized. We record the Company's financial activities in compliance with applicable laws and accounting practices. We must not make false or misleading entries in Company records and never omit information from our records that is required to be recorded.

We must also maintain Company records for the length of time and manner required by law and Company policy.

Q It is the last week in the quarterly reporting period. My boss wants to make sure we meet our numbers for the quarter, so he asked me to record a sale, even though the documentation will not be completed. I guess this won't hurt anyone — should I do what he says?

A No, you should not. Unless a policy provides otherwise, sales can only be reported after the contract has been finalized. You should report this matter to the Legal Department, Accounting Division, or through any of the other resources identified in this Code.

Q A colleague asks you to delete certain emails because he believes a lawsuit will be filed and the emails could be embarrassing. May you do this?

A No. It would violate our policy — and possibly the law — regarding preservation of records relevant to a legal dispute. You must report the matter using the procedures outlined in this Code.

CONFLICTS OF INTEREST

At our Company, we each have a responsibility to make decisions that affect the Company based on the Company's best interests, independent of outside influences. A conflict of interest occurs when a personal interest has the potential to interfere with your ability to perform your work for our Company objectively and effectively. Our obligation to conduct our Company's business in an honest and ethical manner includes the appropriate handling of situations that create a conflict of interest, or that even create the perception among others that a conflict may exist. If you believe you have a conflict, or if you have knowledge about a possible conflict, you should disclose it to your supervisor, your Local Compliance Liaison, or the Legal Department immediately.

While it is impossible to describe every situation where a conflict of interest may arise, the following are some examples of the types of situations that may create conflicts and that must be disclosed:

- **Financial interests** in companies that do or seek to do business with our Company, including customers or suppliers, or in our competitors. We must not allow our personal financial investments to influence, or appear to influence, our independent judgment on behalf of our Company. This could happen in many ways, but conflicts are most likely to occur where you have an investment in a competitor, supplier, or customer and your decisions on behalf of our Company could benefit the third party.
- **Employment** with, or being a consultant to, our Company's competitors, a supplier, customer, or other business partner.
- **Directing our Company's business to a supplier, an agent, a distributor, or contractor** which is directly or indirectly owned or managed by you, members of your family, or close friends.
- **Corporate opportunities**, meaning taking personal advantage of a business opportunity that you became aware of because of your work at our Company.
- Hiring, promoting, or supervising a **family member** at our Company.
- **Serving on the board of directors or other advisory body** of an organization that is a competitor, customer, or supplier of our Company.

Q My sister-in-law owns a company that wants to become a supplier to our Company. They offer the best service at the best price, and I'd like to engage her company. Is that a conflict of interest?

A It could be, even if you feel that your sister-in-law's company would offer better value for our Company than would its competitors. You should disclose this situation to your Supervisor or Local Compliance Liaison. You should not be involved in or influence the decision of whether to do business with your sister-in-law's company. And, if your sister-in-law's company does become a supplier, you should not hold a decision-making or supervisory position with regard to the supplier and should refrain from exerting any influence on the relationship between our Company and the supplier.

PROTECTION AND PROPER USE OF COMPANY ASSETS AND PREVENTION OF FRAUD

We each have a duty to protect our Company's assets, and prevent and report fraud and theft. Fraud, theft, carelessness, and waste have a direct impact on our Company's profitability. Except as authorized, Company assets, including Company time, equipment, materials, resources, and proprietary information, must be used for business purposes only. When you leave the Company, all Company property must be returned to the Company.

Q Can I provide our suppliers with information about my wife's catering business?

A No. Providing our suppliers with information about your wife's catering business is impermissible because it would involve using Company resources (our supplier list) for private business purposes. Our suppliers may feel obliged to do business with your wife's company, and this could impact our Company's relationships with our suppliers.

CONFIDENTIAL INFORMATION AND OTHER INTELLECTUAL PROPERTY

We all have a responsibility to safeguard the confidential information of our Company and third parties including customers. We do not disclose confidential information to anyone within or outside of the Company unless we are legitimately required and appropriately authorized to do so. We follow Company policies for protecting such information against theft or misuse by others.

Confidential information includes all non-public information that might be of use to competitors, or harmful to our Company or its customers and other third parties if disclosed. Examples of confidential information include

- Financial data
- Trade secrets and know-how
- Acquisition and divestiture opportunities
- Customer and supplier information
- Information of our employees
- Marketing plans

Your obligation to treat information as confidential continues after your employment with the Company ends, and you also may not disclose your previous employer's confidential information to our Company. In addition, we do not use illegal or unethical means (such as theft, spying, or misrepresentation) to obtain the confidential information of others.

We also respect and protect the intellectual property of our Company and of other companies. Do not violate patents, copyrights, trademarks, and other forms of intellectual property, and take appropriate steps to protect intellectual property. If you have questions about intellectual property, consult the Legal Department and the Intellectual Property Department.

Q A former colleague asked me for a copy of a confidential report she prepared when she was still employed by our Company. Can I provide it?

A No. The fact that your former colleague previously contributed to creating the report while employed by our Company does not mean she is allowed to receive a copy now. You should speak with your supervisor about how to respond to this request.

THE INTERNET AND USE OF INFORMATION COMMUNICATION TECHNOLOGY

Many of us have access to the Internet on our work or personal computers and phones. While occasional personal use of technology devices at work may be permitted, be careful to protect our Company's reputation and business information. Never post comments on the Internet, including on social media, that defame, harass, or threaten others. And do not post comments on behalf of the Company unless you have been specifically authorized to do so.

You should comply with all our Company's policies when using the Company's technology resources. It is extremely important that you take all necessary measures to secure your computer and other technology resources. If you have any reason to believe that your password or the security of a Company computer, telephone, or other technology resource has in any manner been compromised, you must change your password immediately and report the incident, if in Japan, to the Chief Security Manager or the Cyber Security Incident Help Desk, or, if outside Japan, to your respective Information Technology Department.

All personal files stored on Company computers are Company property. To the extent permitted by applicable law, the Company may review any files stored or transmitted on its computer and communication resources, including e-mail messages.

Q My supervisor asked me for my computer password because I am going to be on vacation. Is this okay?

A No. There is no business reason that would require you to provide your password to your supervisor.

Q I was reading an article on-line that contains false information about our business. I would like to respond. Can I?

A You should not respond to the article unless you have been authorized to do so by the Public Relations Department. You should instead refer the article to the Public Relations Department or to the Legal Department, which can respond on the Company's behalf.

CONTACT WITH THE MEDIA AND OTHERS

Our Company often receives requests for information from the media, financial analysts, and others. Our goal is to communicate accurately, consistently and in compliance with securities laws regarding fair disclosure of information about public companies.

If you are not an official Company spokesperson, you may not communicate with the media, securities analysts, shareholders, on social media, or elsewhere as a Company representative unless you have been specifically authorized to do so by the Public Relations Department. Do not try to answer a media question yourself, even if you think that you know the answer. Requests for financial or other information about the Company from the media, the financial community, shareholders, or the public should be referred to the Public Relations Department. Requests for information from regulators or the government should be referred to your Local Compliance Liaison and the Legal Department.

OUR COMMITMENT TO

Our People and to Our Environment



RESPECTING ONE ANOTHER

The way we treat each other affects the way we do our jobs. We all want and deserve a work place where we are treated with respect. We each have a responsibility to contribute to the creation of such an environment, and supervisors have a special responsibility to foster a workplace that supports honesty, integrity, respect, and trust.

ANTI-DISCRIMINATION AND HARASSMENT

At our Company, we value, support, and respect diversity and inclusion as a key to our success as a global company. For this reason, we do not discriminate based on race, ethnicity, national origin, religion, age, gender, gender identity, sexual orientation, disability, or any other characteristic protected by applicable laws. Certain offensive jokes, comments, pictures, gestures, or touching related to a protected characteristic may constitute harassment, which our Company does not tolerate.

Q Some of the other employees in my group joke about my physical appearance. I know that they don't mean to cause harm, but the joking bothers me and I've asked them to stop. They responded that I should improve my sense of humor. What should I do?

A You should inform Human Resources, the Legal Department, or your Local Compliance Liaison of the situation. The "joking" you describe is not funny to our Company. It may instead be a violation of our commitment to fairness, respect and dignity.

Q You want to apply for a job in another part of our Company, but you were told that the supervisor of the position thinks the role should be filled by a young male employee. Is this permissible?

A No. The Company does not allow discriminatory attitudes about age, gender, or any other category protected by law to influence hiring decisions. You should report the matter to any of the resources identified in this Code.

EMPLOYEE PRIVACY AND PERSONAL DATA

We respect the privacy and dignity of all individuals. Our Company collects and maintains personal information that relates to your employment, including medical and benefit information. Many countries regulate how companies collect, store, and use "personal data," which includes individuals' names, addresses, and other information. Special care is taken to limit access to personal information to Company personnel with a need to know such information for a legitimate business purpose. Employees who are responsible for maintaining personal information and those who are provided access to such information must not disclose private information in violation of applicable law or the Company's policies.

You should be familiar with and comply with those Company policies and applicable laws and regulations that pertain to your work.

Q You learn that a colleague is trying to access other employees' home addresses and phone numbers in order to let them know about a community event. Should you do anything?

A You should explain to the colleague that she may not access or use the information for these purposes. If you believe that she may nonetheless try to do so, you should report the matter to your supervisor, Human Resources, or using the other procedures listed in this Code.

WORKPLACE SAFETY

The Company is committed to keeping our employees healthy and ensuring that employees enjoy a safe workplace, and we all share in that responsibility. You should be familiar with and follow all safety guidelines and report any unsafe working conditions or workplace accidents. Any acts or threats of verbal or physical violence towards another person or abuse of Company property should be reported immediately to Security, your supervisor, or other appropriate Company resources.

You must not report to work or work under the influence of unauthorized or illegal drugs or alcoholic beverages. No employee may bring weapons into the workplace (except as provided under applicable law).

Q My supervisor asked me to skip some required safety checks to meet a deadline. What should I do?

A Do not skip these procedures. No matter who asks you to do something, if you know it is wrong, don't do it. If you are uncomfortable discussing this with your supervisor, contact your supervisor's supervisor, the Legal Department, or any of the other resources identified in this Code.

QUALITY

Our Company is committed to consistently delivering high quality products and services. This commitment to quality extends throughout every part of our organization — in every business and every location.

Q We use a contractor to dispose of several regulated substances. Based on some comments I've heard from their employees, I think that they may not be disposing of these substances legally. Since it's a contractor who is out of compliance, does it matter to us?

A Yes, it matters. What the contractor is doing could create liability for our Company, and, even if there were no legal liability, it would still matter. Don't look the other way if you have reason to think one of our business partners is out of compliance. Talk with your supervisor, your Local Compliance Liaison, the Legal Department, or any of the other resources identified in this Code.

ENVIRONMENTAL COMPLIANCE

Our Company is committed to environmental stewardship and reduction of the environmental impact of our activities. We comply with all applicable environmental laws. We are each responsible for knowing the environmental responsibilities that apply to our jobs, and conducting business in accordance with those responsibilities.

HUMAN RIGHTS

Our Company is committed to supporting and advancing human rights in all the communities where we operate. We oppose child and slave labor, and we treat everyone with dignity and respect. We also encourage our contractors and suppliers to support and advance human rights. We prefer to work with those who share and actively support the Company's values.

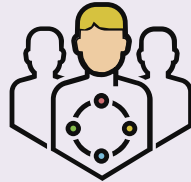
**I'M FACING AN ETHICAL DILEMMA.
WHERE CAN I TURN**



You are encouraged to ask questions and seek guidance.

We all have a responsibility to speak up and report conduct that we believe is illegal, unsafe, or unethical.

Raising concerns protects both the Company and our employees. There are several ways you can seek guidance or raise concerns. The Company prohibits retaliation against anyone who brings questions or concerns forward in good faith.



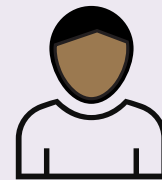
GET IN TOUCH WITH
HUMAN RESOURCES



SEEK GUIDANCE FROM A
LOCAL COMPLIANCE LIAISON



CONTACT THE
LEGAL DEPARTMENT



TALK WITH
YOUR SUPERVISOR

SUBMIT A REPORT ONLINE,
CALL THE HOTLINE, OR EMAIL:

<http://www.global-sei.com/company/compliance-hotlines.html>

Sumitomo Electric Group's Code of Conduct

Compliance Committee, Sumitomo Electric Industries, Ltd.

(Office: Compliance Group, Compliance & Risk Management Office)

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 Sumitomo Electric Industries, Ltd.

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