

DENSO
Crafting the Core

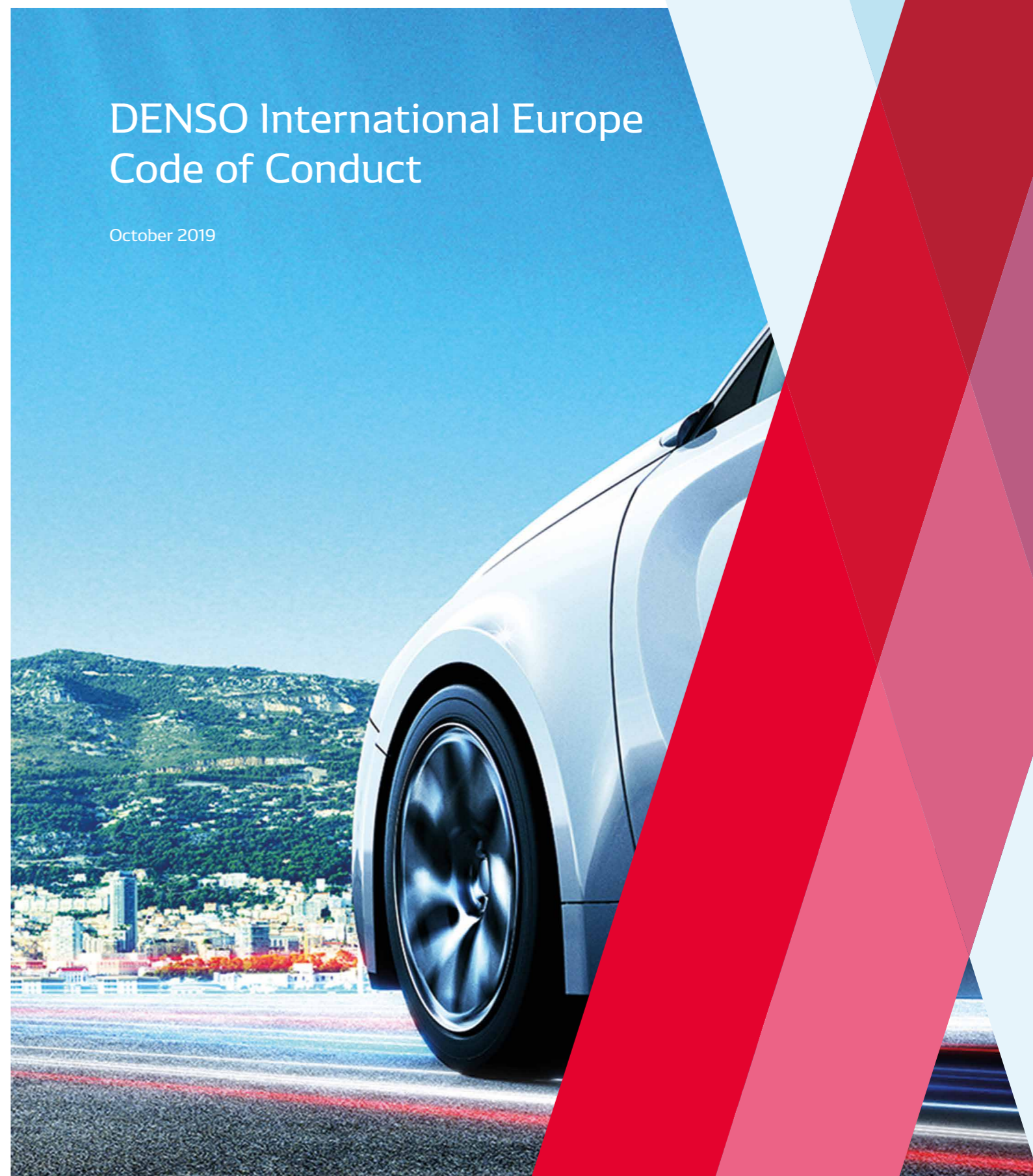
DENSO International Europe Code of Conduct and Whistleblowing Policy

October 2019



DENSO International Europe Code of Conduct

October 2019



Message from the President

Dear DENSO Associate,

As you are aware, Compliance has become a key factor for business success and sustainability.

The respect of both external laws and regulations, and our internal DENSO policies, procedures and rules, is aimed at protecting our company and employees from damage, liabilities, risks, fines and sanctions.

The DENSO EU Code of Conduct, which is a fundamental part of DENSO's corporate culture, summarizes all the principles that should guide our behavior and conduct during our daily business activities. The Code should be applied by all of us, and is in place not to restrict our freedom, but rather to allow us to behave in accordance with laws, regulations and company rules.

If we improve ourselves, DENSO will be improved. Maintaining a favorable reputation in society builds our pride as DENSO Associates and strengthens our competitiveness in the market. In this context, Compliance becomes our priority.

This Code has my full support and the support of DENSO's top management. Please make sure that you understand what this Code means and requires from you.

Thank you for your support.

Sincerely,

CEO & President

Index of the DENSO International Europe Code of Conduct

DEFINITIONS	8	IV. CONDUCT WITH THIRD PARTIES	15
I. BASIC COMPLIANCE PRINCIPLES AND SCOPE	10	Customers	15
Our Compliance Program	10	DENSO Connected Parties	15
II. GENERAL BUSINESS CONDUCT	11	Suppliers	15
Antitrust and Fair Competition	11	Modern Slavery and Child Labour	15
Import/Export	11	Consultants, Business Partners, Representatives and other Service Providers	15
Conflict of Interest	11	Competitors	15
Insider Trading	11	Trade Unions	15
Fraud	11	Public Authorities	16
Bribery, Corruption and Illegitimate Payments	12	Political Parties	16
Money Laundering	12	Social Responsibility	16
Privacy and IT Security	12	Corporate Communication and Media	16
Assets and Information of Third Parties	13	V. SAFETY OF PRODUCTS AND ENVIRONMENT	17
Internal Control System	13	VI. VIOLATIONS OF THE CODE OF CONDUCT	17
Accounting and Company Control	13	Violations of the Code	17
III. CONDUCT IN THE WORKING ENVIRONMENT	13	Reporting	17
General Working Environment	13	Scope of the Reports	17
Discrimination	13	Type of Reporting	17
Harassment	13	a. In-Person Reporting	17
Hiring	13	b. DENSO Hotline	17
Assets and Information of the Company	14	Investigations	19
Assets	14	VII. IMPLEMENTATION AND REVIEW	19
Information	14		
Health and Safety	14		

DEFINITIONS

For the purpose of this Code, the following definitions apply:

CODE

The DENSO EU Code of Conduct.

DENSO, GROUP COMPANY or GC

Any Company belonging to the DENSO Corporation Group which is directly or indirectly managed, or under the influence of management by DENSO INTERNATIONAL EUROPE B.V.

DENSO ASSOCIATES

All DENSO employees, at any level, including managers, directors and executives.

DENSO CONNECTED PARTIES

DENSO's suppliers, consultants, business partners, representatives or any service providers (e.g. agents, advisors and contractors).

EU COMPLIANCE OFFICE ("EU CO")

The Compliance section within DENSO EU's Legal & Compliance Function, which supports the EU Compliance Officer in his/her activities.

EU COMPLIANCE OFFICER

The DENSO General Counsel, who chairs the EU Compliance Office, and is ultimately responsible for overseeing Compliance within DENSO Europe, reporting directly and independently to the DENSO Europe CEO.

He/she is an independent and objective professional, with the required skill and competence to manage the Hotline and other relevant Compliance processes (e.g. reporting, assessments and investigations).

EU LEGAL

The Legal section of DENSO's EU Legal & Compliance Function.

EUROPEAN SCOPE

Violations which, among other things, involve one or more GC, or involve one or more members of senior management (e.g. the CEO, executive/steering committee members, members of the board of directors, or senior managers reporting to the CEO), or imply the risk of considerable damage (financial or reputational).

GOOD FAITH

A reasonable belief that the action being taken is truthful and genuine.

HOTLINE

The DENSO Hotline. It is located online at <https://secure.ethicspoint.eu/domain/media/en/gui/101614/index.html> or can be accessed via telephone as shown on page 9.

LOCAL SCOPE

Violations whose scope, effects and consequences are limited to the GC, and which do not fall under the European Scope.

REPORT

The communication of a Violation, which is made by a Reporter via the Hotline or to a Relevant Function within DENSO.

RELEVANT FUNCTION

The local HR, Compliance, Legal and/or any other competent function within the GC.

REPORTER

The person who makes a Report, whether a DENSO Associate, Connected Party or any other third party, including customers.

RETALIATION

Any action or threat of action which is detrimental to the Reporter because of his/her Report. This includes harassment, discrimination and acts of vindictiveness, direct or indirect, that are recommended, suggested, threatened or taken against the Reporter.

VIOLATION

This may include any act, or failure to act, which results in a breach of the principles set out in this Code, and/or applicable laws, regulations, DENSO policies, procedures and rules.

Belgium	0-800-100-10 then after the English prompt, please enter 855-556-9488
Czech Republic	800-144-107
France	0800-91-8532
Germany	0-800-225-5288 then after the English prompt, please enter 855-556-9488
Hungary	06-800-20-861
India	000-117 then after the English prompt, please enter 855-556-9488
Italy	800-795733
Morocco	Website only: https://secure.ethicspoint.eu/domain/media/en/gui/101614/index.html
Netherlands	0800-022-9111 then after the English prompt, please enter 855-556-9488
Poland	00-800-151-0095
Portugal	800-800-128 then after the English prompt, please enter 855-556-9488
Russia: Moscow City	363-2400 then after the English prompt, please enter 855-556-9488
Russia: Moscow Region (outside Moscow City)	8^495-363-2400 then after the English prompt, please enter 855-556-9489
Russia: St Petersburg City	363-2400 then after the English prompt, please enter 855-556-9490
Russia: St Petersburg Region (outside St Petersburg City)	8^812-363-2400 then after the English prompt, please enter 855-556-9491
"Russia: Rest of Russia (except Moscow City and Region, and St Petersburg City and Region)"	8^10-800-110-1011 then after the English prompt, please enter 855-556-9492
Spain	900-99-0011 then after the English prompt, please enter 855-556-9488
Sweden	020-799-111 then after the English prompt, please enter 855-556-9488
Turkey	0811-288-0001 then after the English prompt, please enter 855-556-9488
United Kingdom	0808-234-4686



I. BASIC COMPLIANCE PRINCIPLES AND SCOPE

The Code applies to all Group Companies (“GCs”) and Associates within DENSO Europe. We must all comply with the principles set out within this Code.

Compliance with the Code is a mandatory requirement of any employment or business relationship with DENSO. We therefore expect that DENSO Connected Parties will also comply with this Code.

We must also comply with all applicable external laws and regulations, as well as internal DENSO policies, procedures and rules. Any violation of these will also constitute a violation of this Code.

Our Compliance Program

DENSO has built a strong reputation based upon business and product integrity, quality and commitment, which has earned us the trust of our valued customers and business partners. We are therefore the ones

responsible for preserving this legacy of trust and to help safeguard it, DENSO has structured an effective Compliance Program.

Led by our EU Compliance Officer, DENSO’s Compliance Program establishes the framework for carrying out our business in accordance with applicable laws and our internal policies and standards. Many of DENSO’s standards are reflected in this Code but our Compliance Program additionally covers:

1. Competing fairly in the markets where we operate (Anti-trust compliance);
2. Anti-bribery and anti-corruption, including:
 - a. Assessing areas of significant risk;
 - b. Carrying out appropriate background checks on Third Parties that we deal with;
 - c. Appropriate controls and transparency around giving and receiving gifts and hospitality; and
 - d. Appropriate controls and transparency around making grants, donations and sponsorships;
3. Guidance on entities, individuals and geographical locations which are subject to sanctions or controls on exports;
4. Appropriate Policies and Procedures to provide information and clarity;

5. Training activities to promote current awareness;
6. A commitment to continuous improvement of our Compliance Program, through monitoring and review; and
7. Conducting impartial investigations into non-compliance, and maintaining free and open channels to report non-compliant behavior via our Reporting Procedure and Whistleblower Hotline.

II. GENERAL BUSINESS CONDUCT

Antitrust and Fair Competition

Free competition in the marketplace benefits all of us as consumers. International/national antitrust laws exist to protect free market competition.

Violations of antitrust laws may result in criminal sanctions, administrative fines and liability for damages. Violations may also cause reputational damage to DENSO, as well as to the DENSO Associates and/or DENSO Connected Parties who are party to the violation.

We strongly support fair competition. For this reason, we must:

1. All respect applicable anti-trust laws;
2. Refrain from entering into restrictive agreements or concerted practices (influencing the conduct of competitors in the market), and
3. Refrain from exchanging information with competitors on price, market allocation, limiting production or sales, and any other monopolistic or abusive practices.

Import/Export

In order to successfully carry on our business, DENSO imports and exports products and components.

We are required to comply with all applicable import and export laws. This includes customs regulations, embargoes, restrictions on blacklisted countries, or similar restrictions on individuals or organizations.

Conflict of Interest

As DENSO employees, we are always required to comply with applicable laws and act in the best interests of DENSO. We must not let our private interests and personal considerations affect our professional judgment or decision making.

A conflict of interest exists when a personal/private, direct or indirect interest, activity or relationship interferes, or appears to interfere, with the obligations that we owe to DENSO.

A conflict of interest may unconsciously influence even the most honest person and even the appearance of a conflict may cause our actions to be questioned.

As a result, we must avoid behavior and situations that actually or potentially affect, or appear to affect, our ability to act honestly, objectively and in the best interest of DENSO.

Insider Trading

Insider trading is the use or sharing of non-public, internal company information, which is then relied on to buy or sell company shares.

This is illegal and we must comply with insider trading legislation. In particular, we must not make use of information which is not already in the public domain, and which is obtained because of our position or function in DENSO. We should not use the fact that we enjoy a business relationship with DENSO, in order to trade, directly or indirectly, DENSO’s shares or other companies’ shares, to obtain a personal advantage, or to favor third parties.

Fraud

We must not engage in any act of deception, carried out (or intended to be carried out) for personal gain, and/or to cause a prejudice to a Group Company.

Fraud may include, but is not limited to abuse of position, false representation or the inappropriate use of DENSO’s assets.



Bribery, Corruption and Illegitimate Payments

We should not give or receive, whether directly or indirectly, kickbacks, bribes or any undue advantage, in order to influence any decision or act affecting our business. In addition, we should also not do this for the personal gain of an employee.

In the course of normal business relations, corporate hospitality, gifts and promotional expenses are only allowed when they do not unduly influence business decisions. They must also be reasonable and proportionate, and appropriately recorded for transparency. Corporate hospitality must always be associated with a legitimate business purpose. In assessing reasonableness we should consider whether the public disclosure of such a gift would embarrass us or DENSO.

Money Laundering

We must not be engaged or involved in any activity which may imply the laundering (i.e. accepting or processing) of assets generated by criminal activities in any form or manner whatsoever.

Before establishing any relationship with third parties, we should check all available relevant information (including financial information) on these third parties, in order to ensure that they are reputable, involved in a legitimate business and not linked in any manner whatsoever to criminal affairs or organizations.

Privacy and IT Security

During the normal course of its business, DENSO collects a significant amount of personal and sometimes sensitive data, and proprietary information. We are committed to processing all data and information in compliance with all existing privacy laws that are in force within each relevant jurisdiction. We are also committed to adopting best practice privacy protection measures.

To this end, we will pursue the highest level of security in the selection and use of our information technology systems, designed to process personal and sensitive data and proprietary information.

Assets and Information of Third Parties

We should use our third parties' assets which they provide to us, solely for business purposes, and in an efficient way, so as to protect their value.

We must respect any confidential information belonging to DENSO's Connected Parties, Customers, or other parties with whom we collaborate, and use it only in accordance with applicable laws and/or contractual obligations.

Internal Control System

At DENSO, we acknowledge that internal controls ensure effectiveness and transparency within our business processes. This leads to long-term competitiveness and shareholders' value.

Each Group Company must therefore adopt an effective system of internal controls for all business processes, which adequately covers regulatory compliance and corporate liability: due respect of authorization levels, segregation of duties and traceability of operations are key principles of our internal control system.

Accounting and Company Control

DENSO must maintain high standards of financial planning and control, and accounting systems consistent with and adequate for the accounting principles applicable to it.

We at DENSO believe that transparency when accounting for each transaction, is of vital importance for our success.

DENSO therefore requires accurate, timely and detailed reporting from its employees with regard to financial transactions.

We must keep true and accurate records of all financial transactions, along with their proper supporting evidence.

It is our duty not to record false transactions or mis-record operations, and we should not record commitments which are not adequately documented.

Whoever is involved in preparing financial documents for the supervisory bodies (e.g. Board of statutory auditors, external auditors) must ensure that such documents are complete, accurate, true, reliable, clear and compliant with all applicable laws.

III. CONDUCT IN THE WORKING ENVIRONMENT

General Working Environment

DENSO is committed to providing a working environment that is free from violence and intimidation. We should create a supportive work environment and ensure that each of us is treated with respect and dignity.

We must avoid acts or threatened acts of violence or intimidation.

Discrimination

At DENSO, we must treat each other with respect and dignity. This means, for example, that employment-related actions and decisions are not based on irrelevant considerations, such as race, religion, age, political affiliation, gender, nationality, sexual orientation, disability or any other characteristics protected by applicable law.

Harassment

We are entitled to work in an environment that is free from any form of harassment (e.g. mobbing or bullying). We must conduct business and treat each other with respect, free from any form of harassment.

Harassment for any reason will not be acceptable.

Hiring

We believe in fair and equal treatment at DENSO. We therefore try to source the best talent based on fair and objective judgment of the most suitable candidate.

DENSO Associates must not accept money, goods or any other consideration, aimed at or intended for hiring, promoting or otherwise benefitting an employee.



Assets and Information of the Company

Assets

We must use DENSO's assets in an efficient way, in order to protect their value.

DENSO assets include tangible assets, such as products manufactured by DENSO, production and office equipment, computers, software, tools, facilities, vehicles and intangible assets such as know-how and intellectual property rights.

Information

The protection of DENSO's confidential business information and trade secrets is vital for DENSO's business activity. We may create or become aware of DENSO's confidential information, which includes anything that DENSO would want to protect from disclosure. Some examples are strategic, technical, technological and financial information about DENSO's operations, wages and salary information, business and marketing plans, customer lists, documents, databases or drawings/designs.

We must not disclose any of DENSO's confidential information to anyone outside of DENSO except with DENSO's prior written approval, and with the protection of a confidentiality agreement. Even within DENSO, only those with a need to know should have access to such information.

Where confidential information has been received within the framework of specific projects for which we are required expressly not to disclose such information within DENSO, we shall keep such information in strict confidence and not disclose it to any Associates other than those involved in the project. We must return all of DENSO's confidential information to DENSO upon termination of our employment relations.

Health and Safety

DENSO is committed to providing a clean, safe and healthy working environment for ourselves, customers, suppliers and visitors, and to prevent accidents and injuries in the work place.

We must acknowledge and respect the safety laws, the Health and Safety policy, procedures and rules that apply to our respective working area.

IV. CONDUCT WITH THIRD PARTIES

All our business relations must be inspired by integrity and loyalty, as well as based on fairness and transparency.

We perform careful background checks on our Third Party business partners at various times within our business relationship. These Third Parties include our customers, our suppliers of goods and services and prospective colleagues. At DENSO, we must ensure that we are not complicit in, or promote any misconduct by association.

Customers

DENSO aspires to fully meet the expectations of its customers.

It is essential to DENSO that our customers are treated with professionalism and integrity.

We should develop and maintain profitable and lasting relationships with our customers, offering quality, service and value, supported by continuous innovation.

Any relationship between DENSO and its customers should not discriminate unfairly between customers when dealing with them.

DENSO Connected Parties

Suppliers

Our supply chain has a fundamental role in improving DENSO's overall structural competitiveness.

At DENSO, we select suppliers that offer the best capabilities in terms of quality, innovation, cost and service, guaranteeing the highest level of customer satisfaction at all times. We must also require our Suppliers to observe similar principles to the ones expressed in this Code.

We are required to select suppliers solely in accordance with appropriate, objective methods, in addition to the quality, innovation, costs and services offered by them.

We must also establish and maintain stable, transparent and cooperative relations with suppliers.

Modern Slavery and Child Labour

DENSO has an open, fair and clean trade policy. Our Group Declaration of Corporate Behavior expresses respect for human rights and prohibits forced/child labor in any DENSO business. DENSO requires all of its suppliers to confirm that they understand and agree with this Group Declaration.

We must not employ anyone who is younger than the minimum age permitted for starting work, according to applicable legislation. DENSO is also committed not to establish working relationships with suppliers that employ people illegally.

Consultants, Business Partners, Representatives and other Service Providers

Agreements by and between DENSO and DENSO Connected Parties must clearly list the actual services to be performed, the basis for fees or the price, and all other terms and conditions. All payments must be determined and paid in relation to the actual services provided.

DENSO Connected Parties must not be permitted to act on behalf of DENSO, unless explicitly permitted to do so in writing by duly authorized DENSO representatives.

We must not request or accept consultants, business partners, representatives or other service providers to act on our behalf, in violation of laws, regulations or this Code.

Competitors

The relationship with competitors must be managed with full respect for applicable external antitrust laws and regulations, and internal DENSO policies, procedures and rules (See also Antitrust and Fair Competition in Section II).

Trade Unions

DENSO's relationships with Trade Unions and their representatives or candidates must be governed by transparency and fairness.



Public Authorities

DENSO will deal honestly and fairly with government representatives and agents, and comply with all legitimate governmental requests and processes. We must be truthful in all dealings with the government and must not provide false or misleading information to any government agent. We commit not to alter or destroy records relevant to any governmental investigation (or encourage anyone to do so).

Political Parties

The laws governing political contributions and activities are complex and the area is highly regulated. Serious financial penalties, negative publicity and criminal prosecution can result from violations of the laws in this area. We must therefore avoid involvement with Political Parties and politically exposed persons, complying with all applicable external laws and regulations, and internal DENSO policies, procedures and rules. The violation of any of the preceding will also constitute a violation of this Code.

Social Responsibility

We are strongly committed to behaving in a socially responsible manner. This includes respecting our uncompromising values of promoting a clean environment, maintaining a healthy and safe workplace, respecting diversity, and observing and respecting the cultures and traditions of each country within which we operate. As a good corporate citizen, DENSO proactively undertakes community-based social contribution activities with the objective of contributing to society's sustainable development. We are all invited to participate in these activities where it is practicable to do so.

Corporate Communication and Media

DENSO's reputation for integrity is a priceless asset and is the result of the efforts of all its Associates. In all selling and advertising, DENSO competes only based upon the merits of our products.

It is important that all information disclosed outside of DENSO (for example, to the public or the media) is accurate, complete and consistent. Any press release, or other information disclosed to the media must be internally approved in advance, and in accordance with currently applicable policies.

V. SAFETY OF PRODUCTS AND ENVIRONMENT

We are committed to developing and manufacturing safe products which are compliant with relevant safety legislation.

DENSO is committed to operating in a manner that is consistent with environmental preservation. We respect the environment and we do our best to minimize any adverse effects of our activities on the environment.

We must operate our business activities as environmentally responsible corporate citizens, preventing pollution, ensuring compliance with all applicable environmental laws and obligations, and developing products and processes that are ever more environmentally compatible.

VI. VIOLATIONS OF THE CODE OF CONDUCT

Violations of the Code

Any Violation of the Code (as defined in Section I), or should anyone allow, direct or encourage another person to violate the Code, may result in disciplinary action being taken against the relevant DENSO Associates (including termination of the employment relationship). A Violation could also potentially result in the termination of any relevant business relationship with a DENSO Connected Party.

Reporting

DENSO strongly encourages DENSO Associates as well as DENSO Connected Parties to report any Violation.

Scope of the Reports

Unless otherwise required by local legislation, a Reporter can report any reasonably suspected or actual Violation, whether past or present. The Reporter should provide reasonable supporting information or evidence of the Violation.

Type of Reporting

Reports are strictly confidential and may be made in any of the channels below:

a. In-Person Reporting

DENSO Associates may report a Violation, in accordance with each Group Company's internal regular reporting channel, to the relevant line manager or Relevant Function (e.g. Compliance, Legal or HR). If an Associate is not comfortable making the report to the relevant line manager or Relevant Function, s/he may always use the DENSO Hotline below.

b. DENSO Hotline

The following parties may confidentially report a Violation directly to the Compliance Office via the Hotline:

- (1) DENSO Associates who are uncomfortable with reporting the Violation through the regular reporting channel described in point a. above,
- (2) DENSO Connected Parties, or
- (3) Any third party Reporter.

The Hotline is a multichannel reporting tool operated by an independent, external provider.

It is available 24/7, every day of the year, and it is managed by the EU Compliance Officer via the Compliance Office.

Should the Reporter contact the EU Compliance Office to report a Violation outside of the Hotline (eg. verbally or by email), the EU Compliance Office will confidentially support and advise the Reporter. This may include advice on how to report the Violation through the DENSO Hotline.

You can reach the Hotline:

1. Directly via the internet: <https://secure.ethicspoint.eu/domain/media/en/gui/101614/index.html>
2. Web intake option via DENSO Europe Website, DENSO Connection or DIEU Portal
3. By telephone, as shown on page 18:

Belgium	0-800-100-10 then after the English prompt, please enter 855-556-9488
Czech Republic	800-144-107
France	0800-91-8532
Germany	0-800-225-5288 then after the English prompt, please enter 855-556-9488
Hungary	06-800-20-861
India	000-117 then after the English prompt, please enter 855-556-9488
Italy	800-795733
Morocco	Website only: https://secure.ethicspoint.eu/domain/media/en/gui/101614/index.html
Netherlands	0800-022-9111 then after the English prompt, please enter 855-556-9488
Poland	00-800-151-0095
Portugal	800-800-128 then after the English prompt, please enter 855-556-9488
Russia: Moscow City	363-2400 then after the English prompt, please enter 855-556-9488
Russia: Moscow Region (outside Moscow City)	8^495-363-2400 then after the English prompt, please enter 855-556-9488
Russia: St Petersburg City	363-2400 then after the English prompt, please enter 855-556-9490
Russia: St Petersburg Region (outside St Petersburg City)	8^812-363-2400 then after the English prompt, please enter 855-556-9491
"Russia: Rest of Russia (except Moscow City and Region, and St Petersburg City and Region)"	8^10-800-110-1011 then after the English prompt, please enter 855-556-9492
Spain	900-99-0011 then after the English prompt, please enter 855-556-9488
Sweden	020-799-111 then after the English prompt, please enter 855-556-9488
Turkey	0811-288-0001 then after the English prompt, please enter 855-556-9488
United Kingdom	0808-234-4686



Investigations

ALL violations of the Code or other DENSO internal rules must be reported without delay to the EU Compliance Office, either directly or via the DENSO Hotline above (see also the DENSO EU Whistleblowing Policy). The EU Compliance Office is responsible for overseeing and directing the investigation of all allegations of misconduct, and will involve appropriate stakeholders to assist with or carry out elements of the investigation, as necessary. Finally, the DENSO EU Whistleblowing Policy addresses the Reporting Principles and the Report Case Management Process applicable to all Reports.

VII. IMPLEMENTATION AND REVIEW

It is our personal responsibility to understand what this Code requires from us. As additional guidance to DENSO's Associates, DENSO may provide training on the topics within this Code. You may also receive more detailed guidance in areas related to your job responsibilities. DENSO will monitor and assess these areas to confirm our progress.

The Code may be revised from time to time to reflect changes within or outside DENSO.

The original DENSO EU Code of Conduct is written in English. The English language text will prevail in the event of a conflict between the English version and any translated version.

For any explanations concerning the interpretation of this Code, please contact the EU Legal & Compliance Function at eucofficer@eu.denso.com.

Index of the DENSO International Europe Whistleblowing Policy

DEFINITIONS	4	5. CONFLICT OF INTEREST	11
1. INTRODUCTION: IT IS OUR BUSINESS	6	6. PROTECTION OF THE REPORTER	11
2. SCOPE	6	6.1. Confidentiality	11
3. REPORTING	7	6.2. Retaliation	12
3.1. Basic Principles	7	7. RIGHTS OF REPORT SUBJECTS	12
3.2. Scope of the Reports	7	8. PROCESSING OF PERSONAL INFORMATION IN THE HOTLINE AND INFORMATION RETENTION	12
3.3. Type of Reporting	7	9. MISCELLANEOUS	12
a. In-Person Reports	7	10. PRIVACY NOTICE FOR THE USE OF DENSO'S REPORTING SYSTEM	14
b. DENSO Hotline	8		
4. REPORT CASE MANAGEMENT PROCESS	9		
4.1. Report collection	9		
4.2. Preliminary assessment	10		
4.3. Case management	10		
Local Scope	10		
European Scope	10		
4.3.1 Investigations	10		
Local Scope	10		
European Scope	11		
4.4. Remedial Measures	11		
Local Scope	11		
European Scope	11		

DEFINITIONS

For the purpose of this Policy, the definitions below will have the meaning herein:

CODE

The DENSO EU Code of Conduct

DENSO ASSOCIATES

All DENSO employees, at any level, including managers, directors and executives.

DENSO, GROUP COMPANY or GC

Any company belonging to the DENSO Corporation Group.

DENSO CONNECTED PARTIES

DENSO's suppliers, consultants, business partners, representatives or any service providers (e.g. agents, advisors and contractors).

EU COMPLIANCE OFFICE ("EU CO")

The Compliance section within DENSO EU's Legal & Compliance Function, which supports the EU Compliance Officer in his/her activities.

EU COMPLIANCE COMMITTEE

The EU Compliance Committee is composed of:

- The EU CEO,
- The EU Corporate Head,
- The EU Compliance Officer,
- The EU Supervisors (case by case),
- The GC Presidents (only if necessary case by case).

EU COMPLIANCE OFFICER

This is the DENSO employee who chairs the EU Compliance Office, and is ultimately responsible for overseeing Compliance within DENSO Europe, reporting directly and independently to the DENSO EU CEO.

He/she is an independent and objective professional, with the required skill and competence to manage the Hotline and other relevant Compliance processes (e.g. reporting, assessments and investigations).

EU LEGAL

The Legal section of DENSO EU Legal & Compliance Function.

EUROPEAN SCOPE

Violations which, among other things, involve one or more GC, or involve one or more members of senior management (e.g. the CEO, executive/steering committee members, members of the board of directors, or senior managers reporting to the CEO), or imply the risk of considerable damage (financial or reputational).

GOOD FAITH

A reasonable belief that the action being taken is truthful and genuine.

HOTLINE

The DENSO Hotline. It is located online at <https://secure.ethicspoint.eu/domain/media/en/gui/101614/index.html> or can be accessed via telephone as shown on page 5.

LOCAL SCOPE

Violations whose scope, effects and consequences are limited to the GC, and which do not fall under the European Scope.

REPORT

The communication of a Violation, which is made by a Reporter via the Hotline or to a Relevant Function within DENSO.

RELEVANT FUNCTION

The HR, local Compliance, Legal and/or any other competent function within the GC.

REPORTER

The person who makes a Report, whether a DENSO Associate, Connected Party or any other third party, including customers.

RETALIATION

Any action or threat of action which is detrimental to the Reporter because of his/her Report. This includes harassment, discrimination and acts of vindictiveness, direct or indirect, that are recommended, suggested, threatened or taken against the Reporter.

VIOLATION

This may include any act, or failure to act, which results in a breach of the principles set out in this Code, and/or applicable laws, regulations, DENSO policies, procedures and rules.

Belgium	0-800-100-10 then after the English prompt, please enter 855-556-9488
Czech Republic	800-144-107
France	0800-91-8532
Germany	0-800-225-5288 then after the English prompt, please enter 855-556-9488
Hungary	06-800-20-861
India	000-117 then after the English prompt, please enter 855-556-9488
Italy	800-795733
Morocco	Website only: https://secure.ethicspoint.eu/domain/media/en/gui/101614/index.html
Netherlands	0800-022-9111 then after the English prompt, please enter 855-556-9488
Poland	00-800-151-0095
Portugal	800-800-128 then after the English prompt, please enter 855-556-9488
Russia: Moscow City	363-2400 then after the English prompt, please enter 855-556-9488
Russia: Moscow Region (outside Moscow City)	8^495-363-2400 then after the English prompt, please enter 855-556-9489
Russia: St Petersburg City	363-2400 then after the English prompt, please enter 855-556-9490
Russia: St Petersburg Region (outside St Petersburg City)	8^812-363-2400 then after the English prompt, please enter 855-556-9491
"Russia: Rest of Russia (except Moscow City and Region, and St Petersburg City and Region)"	8^10-800-110-1011 then after the English prompt, please enter 855-556-9492
Spain	900-99-0011 then after the English prompt, please enter 855-556-9488
Sweden	020-799-111 then after the English prompt, please enter 855-556-9488
Turkey	0811-288-0001 then after the English prompt, please enter 855-556-9488
United Kingdom	0808-234-4686



1. Introduction: It is Our Business

Compliance is Our Business and therefore we each have a responsibility for Compliance within DENSO. As the caretakers of our company, any non-compliant conduct or Violation is also Our Business, and we have a responsibility to address it through the proper channels.

This Whistleblowing Policy ("Policy") is carefully designed by DENSO to help us report Violations, without fear of Retaliation or any other adverse consequences. DENSO strongly encourages all DENSO Associates to report any Violation.

This Policy is aimed at promoting a safe, fair working environment, and a compliant culture within DENSO. It also aims to protect DENSO and DENSO Associates from the risk of damage, liability, fines and sanctions.

This Policy enhances DENSO's integrity and oversight by allowing us to identify and address practices that might harm those within or outside of DENSO, and cause damage to our business and reputation.

Protecting DENSO's integrity and reputation requires the active support of all DENSO Associates and DENSO Connected Parties. **It is Our Business.**

2. Scope

This Policy applies to all Group Companies, DENSO Associates and DENSO Connected Parties within the EU Region.

3. Reporting

3.1. Basic Principles

The basic principles of this Policy are as follows:

- **No Retaliation:** Retaliation against Reporters, in any form whatsoever, is never acceptable;
- **Protection of the Reporter:** the Reporter is protected, and his/her identity and Report must remain confidential as far as possible;
- **Good Faith:** Reports must always be made in Good Faith, without being motivated by malicious intent or personal gain;
- **Respect:** the basic rights and dignity of any person implicated by the reported Violations must be respected at all times and stages.
- **Anonymity:** the Reporter's identity will always be protected. In order to ensure maximum clarity of the Violation and to optimize case management, DENSO strongly encourages non-anonymous Reports. However, where it is lawful to do so, DENSO can accept anonymous Reports.
- **Confidentiality:** all information, included the Reports, will be treated as confidential by the parties involved in the case management process;
- **Data Protection:** personal data will be processed in compliance with applicable data protection laws.

3.2. Scope of the Reports

Unless restricted by local legislation, the Reporter may report any potential, suspected or actual Violation, past or present, in which a DENSO Associate, a Group Company or DENSO Connected Parties are involved. The Reporter should include as much supporting information as possible, along with any available evidence.

3.3. Type of Reporting

The Reports may be made using any of the channels below:

a. In-Person Reports

In addition to using the DENSO Hotline below, any DENSO Associate may directly report a Violation to:

- the DENSO Associate's line manager, or
- the Relevant Function.

The line manager or the Relevant Function must then notify the Report to the EU Compliance Officer or the EU Compliance Office as soon as possible. This can be done directly to the Compliance Office/Officer, or via the DENSO Hotline.



b. DENSO Hotline

The following parties can make Reports directly to the EU Compliance Office via the Hotline:

- (i) DENSO Associates who are uncomfortable with reporting the Violation as an In-Person Report (point a. above),
- (ii) Any line manager or Relevant Function that receives a Report,
- (iii) DENSO Connected Parties, or
- (iv) any third party Reporter.

The Hotline is a multichannel reporting tool operated by an independent, external provider. It is available 24/7, every day of the year, and it is managed by the EU Compliance Officer via the EU Compliance Office.

If the Reporter contacts the EU Compliance Office to report a Violation outside of the Hotline (e.g. verbally or by email), the EU Compliance Office will support and advise the Reporter. This advice may include guidance on how to report the Violation through the DENSO Hotline.

You can access the Hotline:

- 1. Directly on the Internet at: <https://secure.ethicspoint.eu/domain/media/en/gui/101614/index.html>
- 2. Web intake option via the DENSO International Europe Website, DENSO Connection or DIEU Portal
- 3. By telephone:

Belgium	0-800-100-10 then after the English prompt, please enter 855-556-9488
Czech Republic	800-144-107
France	0800-91-8532
Germany	0-800-225-5288 then after the English prompt, please enter 855-556-9488
Hungary	06-800-20-861
India	000-117 then after the English prompt, please enter 855-556-9488
Italy	800-795733
Morocco	Website only: https://secure.ethicspoint.eu/domain/media/en/gui/101614/index.html
Netherlands	0800-022-9111 then after the English prompt, please enter 855-556-9488
Poland	00-800-151-0095
Portugal	800-800-128 then after the English prompt, please enter 855-556-9488
Russia: Moscow City	363-2400 then after the English prompt, please enter 855-556-9488
Russia: Moscow Region (outside Moscow City)	8^495-363-2400 then after the English prompt, please enter 855-556-9489
Russia: St Petersburg City	363-2400 then after the English prompt, please enter 855-556-9490
Russia: St Petersburg Region (outside St Petersburg City)	8^812-363-2400 then after the English prompt, please enter 855-556-9491
"Russia: Rest of Russia (except Moscow City and Region, and St Petersburg City and Region)"	8^10-800-110-1011 then after the English prompt, please enter 855-556-9492
Spain	900-99-0011 then after the English prompt, please enter 855-556-9488
Sweden	020-799-111 then after the English prompt, please enter 855-556-9488
Turkey	0811-288-0001 then after the English prompt, please enter 855-556-9488
United Kingdom	0808-234-4686

4. Report Case Management Process

When the EU Compliance Office receives a Report, the Report case management process below (see Picture 1) will apply.

The Report Case Management Process:

- 1. Report Collection
- 2. Preliminary Assessment
- 3. Case Management
- 4. Remedial Measures

The EU CO is responsible for monitoring the entire Report Case Management process.

4.1. Report collection

The EU Compliance Office receives/collects all Reports.

For In-Person Reports made to the Relevant Function, as described in section 3.3 a, the Relevant Function must notify the Report to the EU Compliance Office via the Hotline as soon as possible, within 2 (two) working days from its receipt. Some Violations may require immediate action, for example data breaches.

The Reporter's line manager must either notify the Relevant Function, the Compliance Office, or make a report via the Hotline to the Compliance Office as soon as possible, within 1 (one) working day from receiving the report.

The Relevant Function and/or any line manager who receives a Report, must not disclose the existence or content of the Report and the alleged Violation to any person, including the subject of the Report, unless authorized by the EU Compliance Office. This is subject to applicable laws, which may require other disclosures. The EU Compliance Office will process the Reports in accordance with the steps 4.2 to 4.4, described below.



Picture 1, Report Case Management Process phases, see attachment 1.

4.2. Preliminary assessment

When receiving a Report, the Compliance Office will assess the Report and the alleged Violation, and will determine whether the case is Local Scope or European Scope. The Compliance Office may contact the Reporter to gather or clarify information, as necessary.

4.3. Case management

Local Scope

If the Report is assessed to be Local in Scope, the GC is responsible for managing the Report and conducting the investigation, with the support of the EU CO.

European Scope

If the Report is assessed to be European in Scope, the EU CO is responsible for managing the Report and investigation, with the support of the GC and in consultation with the EU Compliance Committee.

4.3.1 Investigations

Local Scope

In conducting Local Scope investigations, the EU CO and GC will agree an Investigation Team, which may be composed of DENSO's local management and representatives from relevant business functions (e.g. Finance), depending upon the nature of the Report. The Investigation Team may share information as necessary to properly carry out the investigation. This may include any necessary disclosures to law enforcement or government authorities which are necessary to comply with legal requirements. At all times, DENSO is committed to maintaining the confidentiality of the investigation, including protecting the identity of the Reporter.

European Scope

For cases which are European in Scope, the EU CO will organize an Investigation Team either directly or with the involvement of other relevant departments as required (e.g. Internal Audit), depending on the subject matter of the Report. The Investigation Team may collaborate with external experts as appropriate and necessary. Information collected as a result of the Report or investigation may also be disclosed to law enforcement or government authorities, if necessary to comply with legal requirements.

In all investigations, the Investigation Team will keep disclosures and the number of involved parties to the minimum required. This is in order to protect the privacy and identity of those involved, while enabling the investigation to be carried out efficiently and smoothly. DENSO will take appropriate measures to ensure that any data processed during investigations will be done in accordance with applicable data privacy and data protection laws.

To support the prompt and thorough investigation of Reports, all DENSO Associates are expected to cooperate fully with the Investigation Team.

4.4. Remedial Measures

Remedial Measures are actions that are taken in order to correct something which has gone wrong, and to minimize the possibility of this wrong (or similar events) occurring again in the future.

Local Scope

Where the Scope of a case is Local, the GC, with the support of the EU CO, is responsible for determining the appropriate Remedial Measures.

For the identification and determination of the applicable disciplinary sanctions (if any), the GC will be supported by EU Legal in determining any appropriate disciplinary action.

European Scope

Where the Scope of a case is European, the EU CO, in consultation with the EU Compliance Committee, and with the support of the GC, is responsible for determining the appropriate Remedial Measures.

EU Legal will support the EU CO, in consultation with the EU Compliance Committee and the GC, in determining any appropriate disciplinary action.

Disciplinary action will be carried out by the relevant GC, in consultation with HR.

5. Conflict of Interest

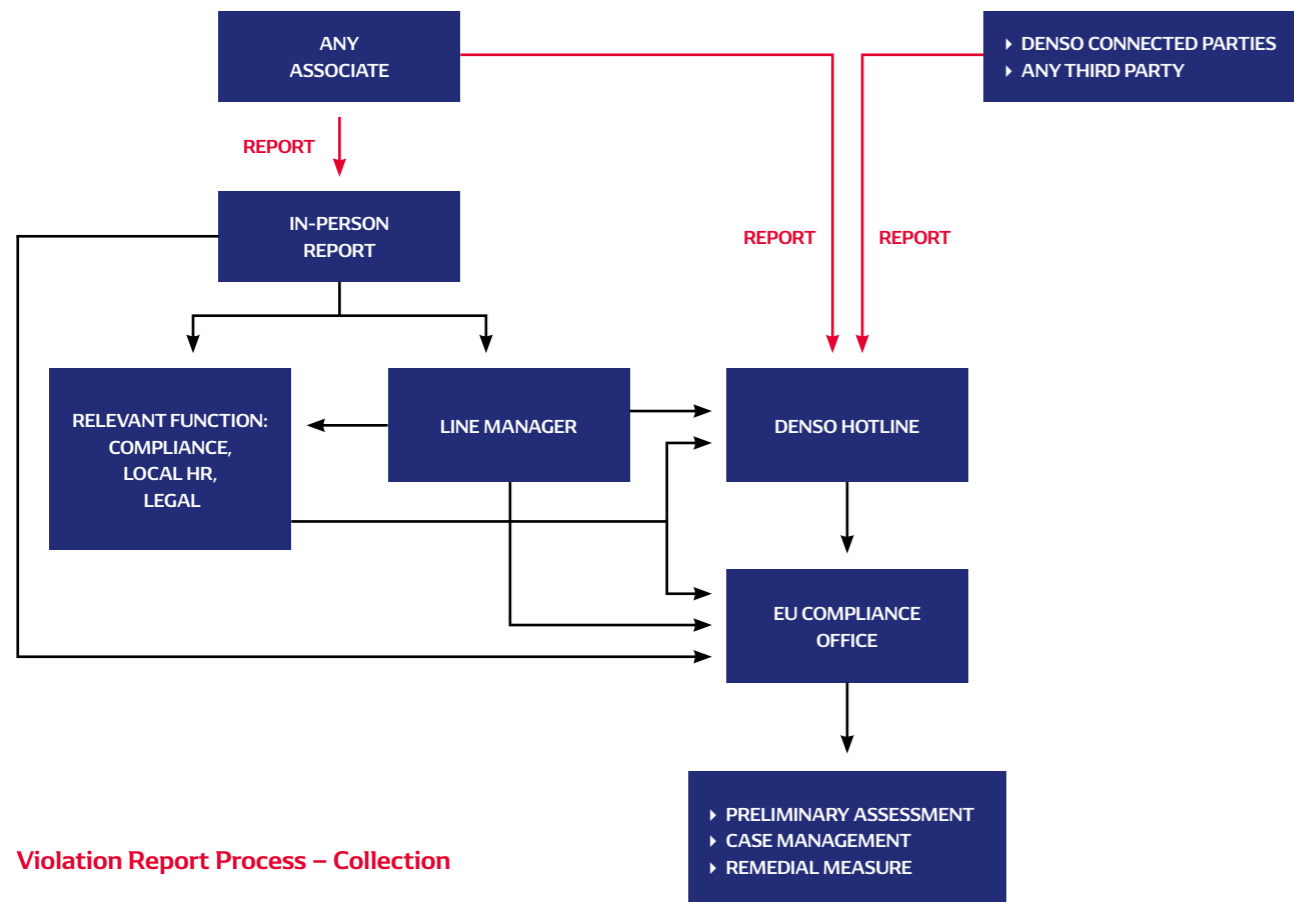
If the EU Compliance Officer, any member of the Compliance Office, or the Investigation Team, is or becomes closely connected to the Reporter or any subject of the Report, there will be a conflict of interests. The process will therefore be managed in order to exclude the involvement of conflicted parties, so as not to compromise the objectivity and transparency of the Report Case Management Process.

6. Protection of the Reporter

6.1. Confidentiality

The Reporter is asked to identify him/herself when making the Report. In some jurisdictions, anonymous reporting may actually be prohibited (e.g. Portugal). The Reporter's identity however, will be confidential, and the details of the Report and any resulting investigations securely stored. This confidential information will not be disclosed to any third parties unrelated to the case management process, or disseminated within DENSO. A limited number of persons will process the Report, only on a strict need-to-know basis, according to the subject matter of the Report. These persons will also have a duty of confidentiality.

The Reporter's identity will not be revealed, unless the Reporter specifically authorizes the disclosure of his/her identity, or there is an overriding legal requirement to do so (e.g. in the course of subsequent judicial proceedings). In such a case, DENSO will notify the Reporter before revealing the Reporter's identity, if allowed by applicable laws.



Violation Report Process – Collection

6.2. Retaliation

Any DENSO Associate who submits a Report, must be protected from any act of Retaliation.

Any form of Retaliation undertaken by a staff member against a Reporter is prohibited, and constitutes a Violation. Appropriate disciplinary measures will be taken in such cases, to the extent permitted by applicable law.

If any DENSO Associate has experienced Retaliation for making a Report, or has good reason to believe that s/he will suffer retaliation, s/he has the right to notify the EU Compliance Office via the Hotline, and ask for protective measures.

The EU Compliance Office will assess each case referred to it. It may recommend temporary and/or permanent measures in order to protect any DENSO Associate who has suffered, or is at risk of suffering Retaliation. The DENSO Associate will be informed promptly, in writing, of the results of this procedure.

Any DENSO Associate who submits a Report in bad faith however, may be subject to applicable disciplinary and legal action. No disciplinary sanction will apply to Associates who submit Reports in good faith, even where the facts turn out to be incorrect or unsubstantiated.

7. Rights of Report Subjects

The EU Compliance Office will inform the subject of a Report that a Report was made about his/her conduct at the appropriate time. This may be directly or via the Relevant Function. If measures are needed to preserve evidence, such persons will only be informed after these measures have been taken.

8. Processing of personal information in the Hotline and information retention

Since the Reports and the Case Management procedures will involve dealing with personal data, this data will be managed in compliance with applicable data protection legal requirements and company policies.

The investigation team will collect and process only the data which is necessary to verify the Report and to carry out the investigation.

9. Miscellaneous

The EU Compliance Officer must be consulted before adopting or amending any internal regular reporting rules, within each GC.

The original Policy is written in English. The English language text will prevail in the event of a conflict between the English version and any translated version.

For guidance on interpreting this Policy, please contact the EU Legal & Compliance Function at euofficer@eu.denso.com.

REPORT COLLECTION BY EU COMPLIANCE OFFICE							
PRELIMINARY ASSESSMENT	CASE MANAGEMENT			REMEDIAL MEASURES		DISCIPLINARY MEASURES	
	RESPONSIBILITY	SUPPORT	INVESTIGATION	RESPONSIBILITY	SUPPORT	RESPONSIBILITY	SUPPORT
LOCAL SCOPE	LOCAL DENSO	EU COMPLIANCE OFFICE	LOCAL DENSO + AD HOC FUNCTIONS	LOCAL DENSO	EU COMPLIANCE OFFICE	LOCAL DENSO	EU LEGAL
EUROPEAN SCOPE	EU COMPLIANCE OFFICE / EU COMPLIANCE COMMITTEE	LOCAL DENSO	EU COMPLIANCE OFFICE + AD HOC FUNCTIONS	EU COMPLIANCE OFFICE / EU COMPLIANCE COMMITTEE	LOCAL DENSO	EU COMPLIANCE OFFICE / EU COMPLIANCE COMMITTEE + LOCAL DENSO	EU LEGAL

Attachment 1

Privacy Notice for the use of DENSO's Reporting System

This privacy notice ("Privacy Notice") describes how DENSO may process personal data in connection with the Reporting System.

The Company has adopted a Code of Conduct ("Code"). To support the Code's implementation and assist in monitoring non-compliance with it, the Company uses a system for reporting suspected violations of the Code ("Reporting System").

1. CATEGORIES OF PERSONAL DATA

The Company may process the following categories of personal data when handling Reports:

- identity, function and contact details of the person submitting the Report (with the exception of anonymous Reports);
- identity, function and contact details of the subject of the Report;
- identity, function and contact details of the persons involved in the subject matter of the Report;
- where legally permitted, any other personal information relevant to the reported violation, its investigation and any resulting action.

For further information regarding unlawful or unacceptable behavior, the type of information collected during investigations, communications, or data processing activities, please refer to the Code and the Whistleblowing Policy. These documents are available from the Company upon request.

2. PURPOSES OF PROCESSING PERSONAL DATA

Personal data will be processed for the following purposes:

- proper implementation of and to monitor compliance with the Code;
- management of the Reports received through the Reporting system;
- enforcement of the rights of the Company; and
- compliance with applicable law.

3. METHODS OF COLLECTING PERSONAL DATA

The Company may collect personal data in the following ways:

- The data may be provided during the course of employment; through submitting a Report, or from persons connected to an investigation; or
- The data may be obtained from third parties where it is lawful to do so.

4. CONFIDENTIALITY

Reports and their submission will be treated confidentially. In some limited cases it may be necessary to disclose the identity of the person submitting the report, where legally required to do so.

5. RETENTION OF PERSONAL DATA

Data will be kept only as long as necessary to achieve the purposes mentioned above, and to the extent permitted by applicable law. Data retention periods will vary depending on whether the Report leads to subsequent activities/investigations, and if they trigger a judicial and/or disciplinary procedure. In these cases, the data will be kept until the finalization of the relevant procedures/actions and according to the relevant legal requirements. Data relating to unsubstantiated reports will be deleted and not subject to further processing.

Any sensitive data included in the Reports will be processed only if allowed by applicable laws and in compliance with applicable security and legal requirements.

6. DISCLOSURE

Only duly authorized persons who are also bound by confidentiality obligations will have access to the data contained in the Reports. Information will be shared on a need-to-know basis. Data may be communicated to relevant third parties for the purpose of conducting the investigation, to the extent permitted by applicable law and DENSO policies.

Reports will be received by persons duly authorized by the EU Compliance Office. Content and may be shared with local management, the subjects of the Report, and internal/external experts or advisors, if their assistance is necessary for the investigation. Disclosures may also be made to law enforcement or government authorities as necessary, to comply with legal requirements.

7. DATA SUBJECT RIGHTS

You may at any time request the Company to inform you whether your personal data is being processed by the Company and object to the data processing. You may request that your data be corrected, supplemented, deleted or blocked. Where it is legal to do so however, your request may be restricted or delayed in order to take reasonable steps to investigate a Report. If you wish to exercise any of your rights, you may contact privacy@eu.denso.com.

8. QUESTIONS AND/OR COMPLAINTS

If you have any questions and/or complaints about the Reporting System, please contact privacy@eu.denso.com.

