

Group Officer and Employee Code of Conduct

* This is an English translation of Corporate Governance Report prepared in Japanese for the purpose of referential use.

Preface

The Group companies firmly recognize their social responsibilities as a corporate group providing services, namely communication services and broadcast services, with a highly public nature and degree of creativity.

The following Code of Conduct has been prescribed in order for all officers and employees of the Group companies to respond to the expectations of stakeholders related to the Group companies as well as to meet corporate social responsibility, and familiarization with and strict adherence to this Code of Conduct shall be thoroughly undertaken in all companies based on compliance programs.

Article 1 (General Provisions)

1 Compliance with Laws, Ordinances and Ethics

Officers and employees recognize that there is absolutely no contradiction between achieving management numerical objectives and lawfully and ethically undertaking corporate activities and ultimately this is the source which creates profits and trust in the Group companies. In all corporate activities there shall be thorough compliance with laws and ordinances and the spirit of those laws and ordinances and fair conduct shall be adopted in line with social norms and moral values.

2 Leadership by Example

Management recognizes that the actualization of this Group Officer and Employee Code of Conduct is their own role and shall thoroughly familiarize interested parties with this Code of Conduct by themselves leading by example.

3 Accountability and Severe Punishment

In the event of acts in violation of laws and ordinances, evasions of laws, or the occurrence of grave incidents/accidents such as scandals, management shall declare internally and externally its position to itself resolve these issues, shall undertake the prompt disclosure of information to society and shall discharge its accountability obligations. Additionally, management shall seek to clarify the causes and seek to prevent any reoccurrence, shall make clear responsibility and undertake severe punishment, including of itself.

Article 2 (Relation with Society)

1 Contributing to Society

As a corporate group involved with radio waves which are the shared assets of citizens, officers and employees shall be conscious and proud of that involvement and shall, without forgetting the spirit

of service to the interests of society, contribute to advancements in culture and welfare. Additionally, officers and employees shall be conscious that the some of the Group companies manage satellite businesses and such companies are globally very few and shall contribute to the development of society by the creation of new value through satellites.

2 Compliance with Industry Laws

Officers and employees shall comply with industry laws relating to communication services and broadcast services and shall unfailingly implement procedures for obtaining permits and licenses and for notifications, etc.

In the provision of communications services officers and employees will not cause the disclosure of personal information and the confidential information of other companies including customer information and communications secrets.

In the provision of broadcast services, officers and employees shall strive not to undertake inappropriate broadcasts which will disturb social order.

3 Protection and Preservation of the Environment

Officers and employees shall always sufficiently recognize the importance of protecting the environment and shall comply with laws and ordinances, etc. relating to the environment in corporate activities. Officers and employees shall continuously improve the Group's internal awareness of the environment and shall proactively focus on activities to protect the environment.

4 Restrictions on Donations and Political Contributions

When making political contributions or donations to various associations, etc., these contributions and donations shall be made in line with standard methods having obtained internal consent. Officers and employees will not engage in acts which can be deemed to be a collusive relationship with politics, governmental administration, etc., such as bribery, offers of illegal profits and illegal political contributions.

5 Severance of Relations with Anti-Social Forces

Officers and employees shall resolutely deal with anti-social organizations and individuals who present a danger to the order and the safety of the lives of citizens and shall have absolutely no relations with such organizations and individuals. Furthermore, officers and employees shall offer no profits to them regardless of the pretext.

6 Understanding International Rules

Officers and employees shall understand varied cultures, customs and values in the world and shall act with a global vision.

Article 3 (Relations with Customers, Suppliers and Rival Companies)

1 Win the Trust and Satisfaction of Customers through Broadcast Services

Utilizing varied content and new technologies, officers and employees shall create a time and space

for the satisfaction of customers. When providing services, officers and employees shall thoroughly comply with safety management and broadcast ethics, including the protection of personal information.

2 Secure the Public Nature and Reliability of Communications Services

In respect to the Group's shouldering a critical foundation for the development of our customers' businesses and services, officers and employees shall sufficiently recognize the demands for the public nature and a high degree reliability of communication services.

3 Secure Fair and Free Trade and Competition between Companies

Officers and employees shall not engage in acts such as misusing the Group's superior position, maintaining re-sale prices, bid-rigging, etc. and shall engage in fair and free trade and competition between companies by appealing to the Group's outstanding services, etc.

4 Prevention of Unfair Competition and of Misrepresentation of Products and Services

Officers and employees shall not acquire and use the business secrets of other companies gained through unfair means.

When it is necessary to make comparisons with the services, etc. of competing companies in corporate activities and advertising, etc., officers and employees shall do so on the basis of accurate information and shall not engage in malicious slander or acts which cause misunderstandings.

5 Implement Appropriate Purchasing and Contracting

In the selection of suppliers, fair comparisons and assessments of terms and conditions such as quality, price, ability to develop technology, stable supply, etc. shall be made and the most appropriate supplier shall be selected.

When undertaking operations outsourcing and production outsourcing, consideration shall be given, having sufficiently understood the Subcontracting Act, to not engaging in acts such as delayed payments, etc. and contracting and transactions shall be undertaken.

6 Moderate Entertaining and Giving Gifts

When entertaining and giving gifts with clients or when receiving the same, officers and employees shall do so within a scope which is socially acceptable. Officers and employees shall not offer illegal profits such as monies, etc. to civil servants, etc. (including the civil servants, etc. of foreign governments) in order to obtain unfair profits or in exchange for special treatment.

Article 4 (Relation with Shareholders and Investors)

1 Secure Management Transparency

Along with accurate and timely disclosures to shareholders and investors, etc. of management information such as the Group's financial condition and the state of corporate activities, etc., officers and employees shall solicit opinions concerning this information for shareholders and investors, etc., and accept them with humility

2 Prohibition on Insider Trading

Officers and employees shall handle with care inside information learned in the course of operations relating to the Group, clients with whom officers and employees have a business relation, competitors or customers, and shall not use this information in trading securities, etc.

Article 5 (Relations with Employees)

1 Maintain an Open and Collegial Corporate Climate

Officers and employees shall maintain an open and collegial corporate climate, mutually respect employees' character and personality and shall engage in free and spirited exchanges of opinion within organizations by building relations of trust. Officers and employees shall, furthermore, undertake to proactively grasp, share and report information relating to matters which deviate or breach this Group Officer and Employee Code of Conduct.

2 Respect for Human Rights

Officers and employees shall respect the human rights of each officer and employee and shall engage in no discrimination based on nationality, ethnic origin, race, gender, age, religion, beliefs, social standing, gender identity, sexual orientation, pregnancy, disability, etc. Officers and employees shall not engage in abusive acts such as sexual harassment or "power harassment" (abuse of authority) or maternity harassment or harassment to an employee wishing to take child care and family care leave, or in acts which may be misunderstood to be the same.

3 Workplace Environment

Officers and employees shall thoroughly manage workdays and work hours and shall not compel work that forces excessive overtime and shall strive to maintain a healthy and rewarding workplace environment. Furthermore, officers and employees shall give careful attention to the safety of the workplace environment.

4 Protection of Privacy

Officers and employees shall only use the personal information of other officers and employees and of persons outside the company learned in operations for the purposes which were authorized in advance and shall strictly manage that information so that it is not divulged inside or outside the company.

Article 6 (Relation with or between the Group companies)

1 Prohibition on Conflicts of Interest and Sharply Distinguishing between Public and Private

Officers and employees shall not be involved in activities which give rise to a conflict with the interests of the Group such as working for a supplier or competing firm as an officer, employee or consultant, etc.

2 Management of Confidential Information and Customer Information

The confidential information of the Group shall be appropriately managed and, when disclosing such information outside of the company, such information shall be kept as confidential by concluding confidentiality agreements with the receiver of such information or other methods. Officers and employees shall not disclose or leak this information outside of the company without the permission from the Group.

3 Protection of Intellectual Property Rights

The intellectual property rights of the Group are an important asset of the Group, and officers and employees shall appropriately use them and strive to preserve those rights.

The intellectual property rights of other companies shall be used having concluded the appropriate agreements, and officers and employees shall engage in no improper use or acts which infringe intellectual property rights, such as copying software without permission.

4 Appropriate Usage of the Group's Assets

Officers and employees shall use the assets of Group efficiently, shall recognize the need to always leave them in a usable condition and shall appropriately handle these assets, regardless of whether tangible or intangible, so as to prevent their theft, destruction, etc.

5 Appropriate Accounting

Accurate notations shall be made when posting in account books and when filling in slips and no false or fabricated entries shall be made and no off-the-books assets shall be created.

Article 7 (Scope of Application)

This Group Officer and Employee Code of Conduct shall be applicable to all the officers and employees (directors, auditors, executive officers, counselors, permanent employees, contract employees, non-regular employees, temp-staff, part-time workers and casual workers) of the Group.

Article 8 (Responsibility and Revision and Repeal)

Responsibility for, revisions to and repeal of this Group Officer and Employee Code of Conduct shall be pursuant to the stipulations in the Regulations, etc. of the Management Regulations.