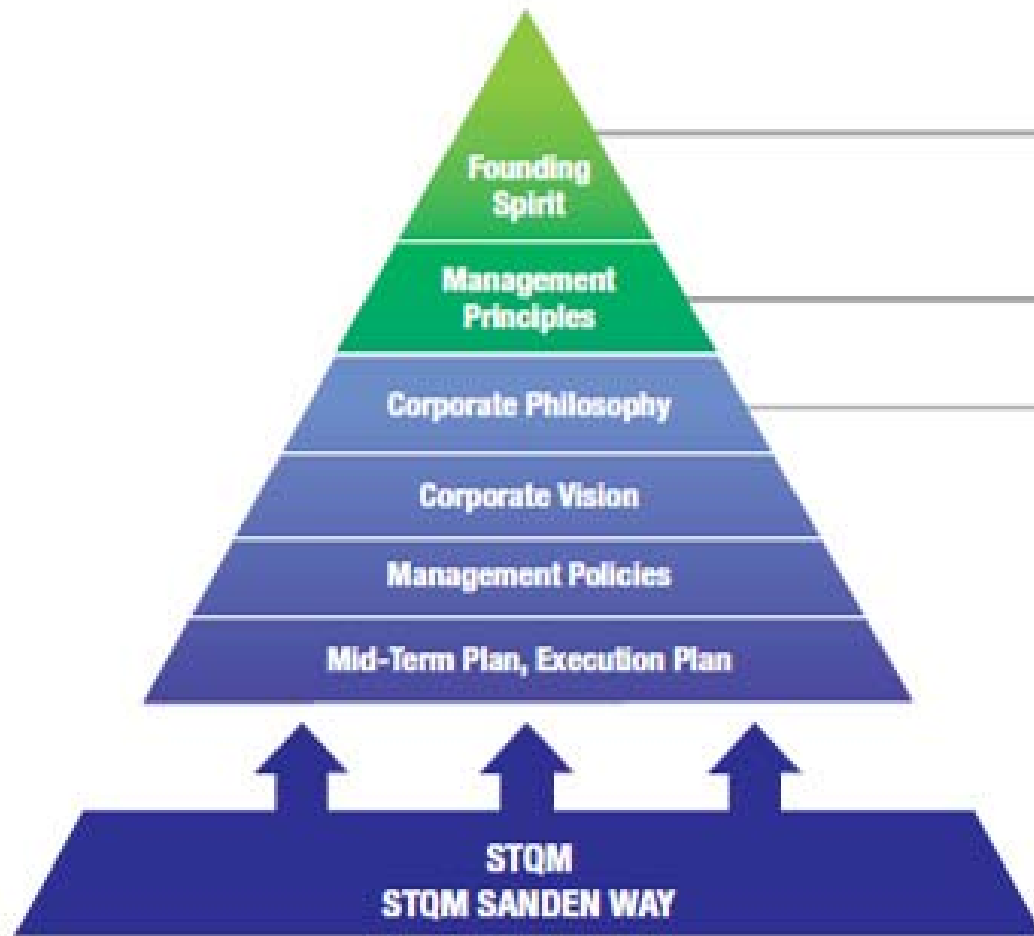


## Structure of the Corporate Principles

Aiming to Create "Global Excellent Companies"



### Founding Spirit

#### **"Let Us Develop with Wisdom and Prosper in Harmony"**

"Let us develop with wisdom and prosper in harmony" means that we should use our intelligence in combining our development and pioneering abilities to win prosperity for us all.

### Management Principles

- Satisfy our customers' needs with high-quality products
- Contribute to the social and cultural improvement of the community through business activity
- Build a company of which all are proud, through the efforts of self-motivated employees

These principles have served as fundamental employee action guidelines since Sanden's founding.

### Corporate Philosophy

Sanden's Corporate Philosophy comprises a preamble that serves as the starting point for all corporate activities of the "global excellent companies" of the revitalized Sanden Group and designates compliance as the basis for all operations, five universal values common to all peoples of all nations, and five general rules establishing the Company's basic stance toward its stakeholders.