



# Niagara Refining LLC

## Corporate Spirit Business Principles

Article 1 We shall achieve prosperity based on solid foundation by placing prime importance on integrity and sound management in the conduct of its business.

Article 2 Our business interest must always be in harmony with public interest; We shall adapt to good times and bad times but will not pursue immoral business.

In addition, Corporate Spirit also includes the following principles.

- Attaching Importance to Technology
- Respect for Human Resources
- Long-Range Planning
- Mutual Prosperity, Respect for the Public Good

## Corporate Principles

### Niagara Refining LLC shall

- Offer the very best goods and services to satisfy customer needs.
- Build technical expertise, realize changes and strive for consistent growth.
- Contribute to creating a better society and environment, with a firm awareness of our social responsibility.
- Maintain high corporate ethics and strive to become a company worthy of society's trust.
- Nurture a lively corporate culture that enables employee self-improvement.

## Charter of Corporate Behavior

### 1. Provision of Useful and Safe Products and Services

- We will aim to provide useful and safe products and services that will satisfy customers in all aspects including quality and cost.

### 2. Development of New and Original Businesses and Products

- We will aim to develop new, original, and profitable businesses and products by using our unsurpassed creativity to meet customers' demands.

### 3. Growth and Development of the Group through Global Business Activities

- We will strive for consistent growth of the Group by consistently conducting our businesses with a global perspective and taking full advantage of the Group's dynamic business operations.

### 4. Contribution to Preservation of the Global Environment

- We will contribute to the construction of a sustainable society, taking voluntary and active initiatives to preserve the global environment.

### 5. Observance of Laws and Regulations

- We will observe national and international laws and regulations and always act fairly and openly.

### 6. Fair and Proper Business Activities

- We will promote fair, transparent, and free competition and sound trade.

### 7. Conduct as a Member of Society

- We will contribute to creating a better society, with a firm awareness of our social responsibility as a "good corporate citizen".
- We will maintain a strong stand against any force that threatens public order and safety.

### 8. Harmony with the International Community

- As a corporate member of the international community, we will respect the culture and customs of every region of the world and contribute to the development of those regions.

### 9. Safe, Sound Workplace and Employees' Growth and Development

- We respect the rights of all individuals and will endeavor to make our workplaces safe, sound and energetic.
- We will strive to respect the personality and individuality of our employees and support their professional development and career to enable self-realization.

### 10. Disclosure of Relevant Information and Promotion of Communication with Society

- We will aim to disclose appropriate corporate information to our various stakeholders, including shareholders.
- We will also promote good communication with society through public information and hearings.