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| YASKAWA | ANTI-BRIBERY POLICY | Policy No | YIND-L-PO-1/Rev A |
| | | Date | 08.07.2022 |

Anti-Bribery Policy
Chapter I – General Provisions

Article 1 (Purpose)

The purpose of this Policy is to prevent Officers and Employees (defined in Article 2) from violating or committing any act that may lead to suspicion of violating the Anti-Bribery Laws and Regulations (defined in Article 3) by means of establishing the basic rules for compliance with the Anti-Bribery Laws and Regulations which they shall observe and the organizational system therefor.

Article 2 (Scope of Application)

This Policy shall apply to YASKAWA Electric Corporation (“YEC”) and YEC's consolidated subsidiaries including YASKAWA India Private Limited (“YIND”) as listed in the Annex ("**Subsidiary/Subsidiaries.**" YEC and Subsidiaries collectively, "**YASKAWA Group**") and each of their directors, officers and employees (including temporary, fixed-term contracted, part-time, seconded and dispatch employees; the same shall apply hereinafter) (collectively, "**Officers and Employees**").

Article 3 (Definitions)

Unless otherwise defined elsewhere in this Policy, the meanings of the terms used in this Policy shall be as follows:

1. "**Active Bribery**" means providing, offering or promising money or other benefit to a Business Counterparty, directly or indirectly, in connection with the duties of the Business Counterparty, for the purpose of obtaining illicit business benefits or bringing illicit benefits to any third party.
2. "**Agent**" means any of agents, distributors, consultants, advisors, contractor, etc., irrespective of their names, who provide services such as information provision, brokerage, agency, mediation, etc., to YASKAWA Group (including YIND) under each of service agreements or other contracts or agreements with YASKAWA Group (including YIND).
3. "**Anti-Bribery Laws and Regulations**" means the Indian Penal Code, 1860, Prevention of Corruption Act, 1988, the Prevention of Money Laundering Act, 2022 of India, the Criminal Code, the Unfair Competition Prevention Act, the National Public Service Ethics Act, and the National Public Service Ethics Code of Japan, the United States Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act 2010, and anti-bribery laws and regulations in other countries, and other domestic and foreign laws and regulations that prohibit or punish bribery.
4. "**Bribery**" means "Active Bribery" and "Passive Bribery."

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5. "**Business Counterparty**" means any of person with whom Officers and Employees are in contact in the course of their business, including the following:
- i Public Official
 - ii Each of officers and employees of a joint venture or business alliance partner of YASKAWA Group (including YIND)
 - iii Each of officers and employees of a customer or supplier of YASKAWA Group (including YIND)
6. "**Facilitation Payment**" means a small payment to facilitate normal administrative public services for the business of YASKAWA Group (including YIND).
7. "**Group Compliance Department**" means the legal department of YIND's holding company i.e. YEC.
8. "**Group Policy**" means the YASKAWA Group Compliance and Integrity Policy issued on December 16, 2015 and adopted by respective Subsidiaries (as for YIND, it adopted the Group Policy as of February 13, 2018).
9. "**Passive Bribery**" means receiving, requesting or promising to receive money or other benefit, in connection with the duties of Officers and Employees or YASKAWA Group (including YIND), for the purpose of obtaining benefit themselves or any third party.
10. "**Public Official**" means any of the following persons in and outside Japan or India:
- i Each of persons engaged in public service of national government, a ministry and agency, or a local government, local authority ("**Government**");
 - ii Each of persons engaged in the affairs of Government-related organizations;
 - iii Each of employees (including temporary staff, etc., the same shall apply hereinafter) of a company or organization ("**Company**") of which Government directly or indirectly own or invest in a majority of the shares or the amount of contributions;
 - iv Each of employees of Company of which Government appoints or designates a majority of its directors;
 - v Each of employees of Company, other than the above items, regarded as substantially controlled by Government in light of contributions, dispatch of officers and employees, background of establishment, type of its services, and support from Government, etc.;
 - vi Each of employees of Company whose service is specified as public services by laws and regulations;
 - vii Each of political parties and each of their employees;
 - viii Each of candidates for public office;
 - ix Each of persons engaged in public service of international organizations;

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- x Each of persons who is delegated authority by Government or an international organization to conduct their affairs;
 - xi Each of such person defined as “Public Servant” under the Prevention of Corruption Act, 1988, as amended from time to time;
 - xii Any other person equivalent to the above items.
11. “**YIND Compliance Leader**” means the Chief Financial Officer of YIND, designated as the Subsidiary Compliance Leader of YIND under Section 3.2.2 of the Group Policy.
12. “**YIND Compliance Officer**” means the Chairman & President of YIND, appointed as the Subsidiary Compliance Officer of YIND under Section 3.2.1 of the Group Policy.

Chapter II – Basic Principles

Article 4 (Basic Principles)

1. In light of the importance of complying with Anti-Bribery Laws and Regulations with regard to business activities, YASKAWA Group (including YIND) establishes each of the items below as basic principles when performing the business activities:
 - i Do not engage in Bribery or any act that may lead to suspicion of Bribery.
 - ii Comply with this Policy, bearing in mind that some countries have laws and regulations that prohibit the provision of benefit to persons in the private sector (including an officer and employee of a private company) other than Public Official for obtaining illicit benefit.
2. Notwithstanding the preceding paragraph, if Officers and Employees are truly forced to provide money or other benefit in order to protect their or their families' lives, bodies or freedoms, such Officers and Employees shall not be subject to the disciplinary action under Article 22.

Chapter III – Organizational System for Compliance with Anti-Bribery Laws and Regulations

Article 5 (Executive Leader)

The Chief Compliance Officer of YEC (“CCO,” as defined in Section 2.2 of the Group Policy) shall be the chief person in charge of promoting and maintaining the system for compliance with Anti-Bribery Laws and Regulations.

Article 6 (Role of the Group Compliance Leader)

The Group Compliance Department of YEC shall assist CCO set forth in Article 5 and

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shall assume each of the following roles in cooperation with Subsidiaries (including YIND):

- i. To establish, revise or abolish this Policy and any other policy, regulation, guideline, and the like with regard to compliance with Anti-Bribery Laws and Regulations ("**Guideline**").
- ii. If a Subsidiary (including YIND) prepares its own Guideline, to review and approve such Guideline.
- iii. To assess the risks of violation of Anti-Bribery Laws and Regulations with regard to YASKAWA Group business.
- iv. To monitor the status of compliance with Anti-Bribery Laws and Regulations, this Policy and Guideline.
- v. To plan and conduct training with regard to Anti-Bribery Laws and Regulations, this Policy and Guideline.
- vi. To provide consultation for Officers and Employees with regard to Anti-Bribery Laws and Regulations, this Policy and Guideline.
- vii. To respond to any act that violates Anti-Bribery Laws and Regulations or that may lead to suspicion of the violation ("**Misconduct**").

Chapter IV – YASKAWA Group (including YIND) Business-related Compliance Rules

Article 7 (Prohibition on Bribery)

Officers and Employees shall comply with each of the following rules:

- i. Do not resort to any Active Bribery in connection with the business of YASKAWA Group (including YIND) at the expense of YASKAWA Group (including YIND).
- ii. Do not resort to any Active Bribery in connection with the business of YASKAWA Group (including YIND) even if using personal funds.
- iii. Do not resort to any Active Bribery indirectly through Agent in the preceding two items.
- iv. Do not engage in any Passive Bribery in connection with the business of YASKAWA Group (including YIND).
- v. Do not engage in any Passive Bribery indirectly through Agent in the preceding item.
- vi. Do not engage in any act that may lead to suspicion of Bribery under certain objective circumstances such as timing, manner, amount and frequency of the provision of money or other benefit, and the position of the party concerned, even in cases where they have no purpose for obtaining illicit business benefit.

Article 8 (Prohibition on Facilitation Payment)

Officers and Employees shall not, in principle, provide Facilitation Payment to Public Official.

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Article 9 (Prohibition on Improper Entertainment and Gift)

1. Officers and Employees shall not offer, promise or provide any entertainment, gift, recreation, invitation, or reward ("**Entertainment and Gift**") to Public Official with illicit purpose. The same shall apply in cases where there is a risk that they may be suspected of having provided Entertainment and Gift with illicit purpose, even if they have no such purpose.
2. Officers and Employees shall not solicit or receive extravagant or excessive Entertainment and Gift that exceed the extent of socially accepted norms from Business Counterparty. In addition, Officers and Employees shall not take into account the fact or content of Entertainment and Gift provided from Business Counterparty when making a decision on the business activities of YASKAWA Group (including YIND).
3. The preceding two paragraphs do not prohibit Entertainment and Gift with Business Counterparty as far as they are made with legitimate purpose, such as maintaining and establishing fair and appropriate business relations, facilitating understanding of Business Counterparty to YASKAWA Group's products and services (including YIND's products and services), and ceremonial occasions, and further deemed appropriate under socially accepted norms. However, Officers and Employees shall carefully consider whether there is a risk that they may be suspected of having illicit purpose.

Article 10 (Donation)

Officers and Employees shall not provide any donation with illicit purpose to charitable institution, welfare organization, etc., with which Business Counterparty affiliates. The same shall apply in cases where there is a risk of suspicion that they may be suspected of having provided donation with illicit purpose, even if they have no such purpose.

Article 11 (Note on Transaction with Agent)

When appointing Agent, Officers and Employees shall exercise due care to ensure that such Agent does not engage in Bribery prohibited by this Policy.

Article 12 (Note in Conducting Joint Business)

When engaging in joint venture or other joint business with other company, Officers and Employees shall exercise due care and cooperate with the joint venture, joint venture partner or counterparty to the joint business ("**Partner**") to ensure that Partner does not engage in Bribery prohibited by this Policy.

Article 13 (Notes on Merger and Acquisition)

In the cases of merger, acquisition, or business transfer of a company that is considered to be at high risk of Bribery, Officers and Employees shall conduct due diligence on the target company prior to the execution of the definitive agreement (or as soon as possible after the acquisition) and investigate whether the target company has any potential issue with a violation of Anti-Bribery Laws and Regulations.

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Article 14 (Appropriate Accounting, Books and Records)

1. Officers and Employees, not limited to those who are directly involved in accounting and book-keeping, shall, in order to fulfill their accountability for compliance with Anti-Bribery Laws and Regulations, prepare and retain proper and accurate accounting records (payment vouchers, accounting ledgers, etc.), including the party to whom the payment is made, the payment arrangements, the detail and purpose of the transaction or expenses.
2. Officers and Employees shall not engage in any off-balance sheet transaction, fictitious transaction, false transaction or any transaction that may be misconstrued as such transaction.

Chapter V – Guideline

Article 15 (Compliance with Guideline)

Officers and Employees shall comply with Guideline that will be separately established for compliance with Anti-Bribery Laws and Regulations.

Article 16 (Establishment of Guideline)

The head of the Group Compliance Department is responsible for establishing and revising the Guideline applicable to YEC and Subsidiaries located in Japan and educating Officers and Employees of the substances of the established/revised Guideline for compliance with Anti-Bribery Laws and Regulations. If any Subsidiary (including YIND) wishes to establish, revise, or abolish its own separate Guideline, it shall obtain the approval of the head of the Group Compliance Department.

Chapter VI – Training, etc.

Article 17 (Training)

1. The head of the Group Compliance Department shall plan and conduct trainings for Officers and Employees of YEC, and shall prepare and retain training records.
2. The Subsidiary Compliance Leader (as defined in Section 3.2.2 of the Group Policy. In case of YIND, YIND Compliance Leader) for each region shall conduct trainings for Officers and Employees of the Subsidiary and its regional Subsidiaries under the approval of the head of the Group Compliance Department, and shall prepare and retain training records.

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Chapter VII – Monitoring and Audit

Article 18 (Monitoring and Audit)

1. The Group Compliance Department shall, in cooperation with the accounting division and the auditing division, conduct, as needed, monitoring and survey of the status of compliance with this Policy and Guideline at YEC and Subsidiaries located in Japan.
2. The Subsidiary Compliance Leader (including YIND Compliance Leader) for each region outside Japan shall conduct monitoring and survey of the status of compliance with this Policy and Guideline at the Subsidiary and its regional Subsidiaries, and report the result to the Group Compliance Department and the Subsidiary Compliance Officer (as defined in Section 3.2.1 of the Group Policy. In case of YIND, YIND Compliance Officer).

Chapter VIII – Retention of Documents

Article 19 (Retention of Documents)

The documents prepared pursuant to Guideline and the results of self-monitoring, as well as training records on compliance with Anti-Bribery Laws and Regulations, shall be retained for a period of ten (10) years on and from the date of training, respectively.

Chapter IX – Reporting and Consultation

Article 20 (Consultation regarding Questions)

1. If Officers and Employees have any question regarding the interpretation or operation of this Policy arises, they shall promptly consult with the Group Compliance Department in case they are those of YEC, or the Subsidiary Compliance Leader in case of Subsidiaries (For clarity, YIND Compliance Leader in case of YIND).
2. In addition to the situation described in the preceding paragraph, Officers and Employees shall, in each of the cases listed below, promptly report to the Group Compliance Department or the Subsidiary Compliance Leader (including YIND Compliance Leader, if applicable) in accordance with the designation in the preceding paragraph, and follow their instructions:
 - i In cases where Officers and Employees are requested or offered Bribery by Public Official or Business Counterparty; or
 - ii In cases where Officers and Employees become aware of any actual or alleged Bribery on the part of Agent or Partner in connection with the transaction or business of YASKAWA Group (including YIND).

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Chapter X – Crisis or Emergency Situations

Article 21 (Crisis or Emergency Situations)

1. If Officers and Employees discover any Misconduct, they shall notify, without any delay, the Group Compliance Department in case they are those of YEC or a Subsidiary located in Japan, or the Subsidiary Compliance Leader in case of a Subsidiary located outside Japan (YIND Compliance Leader in case Misconduct occurred in YIND). The Group Compliance Department or the Subsidiary Compliance Leader (including YIND Compliance Leader, if applicable) shall take the appropriate response, including each of the steps listed below:
 - i To preserve information on the Misconduct.
 - ii To interview the individuals involved in the Misconduct or those concerned to find for fact-finding.
 - iii To collect information on the Misconduct (e.g., relevant actions of the Business Counterparty, other company, or authorities).
 - iv To select and consult with outside legal counsel.
 - v To consider whether to make a voluntary report to authorities.
 - vi In case of a Misconduct by a Subsidiary outside Japan (for example, in case of a Misconduct occurred in YIND), inform the head of the Group Compliance Department and coordinate with YEC with respect to the responses listed above.
2. A Subsidiary (including YIND, if applicable) which establishes its own measures of reporting or handling in its own Guideline, Officers and Employees of the Subsidiary (including YIND when YIND establishes its own Guideline) shall comply with such measures.

Chapter XI – Disciplinary Actions

Article 22 (Disciplinary Actions against Relevant Individuals for a Violation)

YASKAWA Group (including YIND) will take a strict disciplinary action against any Officer and Employee who violates this Policy, Guideline or Anti-Bribery Laws and Regulations, clarifying their liability in accordance with applicable local labor laws, corporate laws, work regulations and other internal rules applicable to their position.

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