As part of our journey to grow and mature Rakuten Symphony, it's important to remember that our strength doesn't just lie in the products we create or the services we offer, but in the integrity with which we conduct ourselves. A commitment to robust governance, business ethics, and the highest professional standards is not just an expectation; it is the foundation upon which Rakuten Symphony is built.

The Rakuten Symphony Code of Conduct sets the expectations and requirements for business conduct and serves as a basis for our company's policies, procedures, and guidelines. Included are Rakuten's core values, Rakuten Shugi (basic principles) and the Rakuten Code of Ethics, which act as our guiding compass.

Our commitment to integrity begins with complying with laws, rules, and regulations wherever we do business. We should never compromise the company's honesty or reputation in exchange for any short-term gain. That is why, for each of us, understanding and strictly abiding by our corporate ethics and compliance policies and procedures is of the utmost importance.

To safeguard our values and principles, I encourage open communication within our team. If at any point you observe or become aware of any actions or behaviors inconsistent with our Code of Conduct, I urge you to come forward. Whether you choose to use our whistleblower address, contact our Chief Compliance Officer, or reach out to me directly, please know that your concerns will be treated with the utmost respect and discretion. Together, we can ensure that the integrity of Rakuten Symphony remains uncompromised.

Sharad Sriwastawa
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Rakuten Shugi
Rakuten Basic Principles

The core values of the Rakuten Group, along with the values and principles understood and practiced by Rakuten employees, embody Rakuten Shugi.

The two components it consists of are the **Brand Concepts** and **Five Principles for Success**. Additionally, we include here the Rakuten Group Code of Ethics that we observe.
Brand Concepts

Brand Concepts represent values that we aim to realize through the businesses and other activities of Rakuten Group.

On a Mission: Empowerment
Behave Ethically: Integrity
Prepare to Succeed: Professionalism
Complete Commitment: Get Things Done
Solidarity: Succeed as a team
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<td>We believe that the only way for a business to grow over the long term is to contribute to the world so significantly that people can't imagine life without it. Our contribution to the world is empowerment, and our mission is to build a fair society by empowering individuals and companies to be successful in business and in life. The more people we can empower, the more completely we will fulfill this mission.</td>
<td>We believe that the means of pursuing a mission are as important as the ends. Rakuten Group is committed to conducting business with honesty, sincerity and dignity.</td>
<td>Though we have an important mission, unless we succeed in business we won't be able to contribute to society. To help each of us succeed, Rakuten Group has established the Five Principles for Success. By taking the initiative to prepare thoroughly and execute effectively, and by practicing the Five Principles for Success, we ensure our success.</td>
<td>We face intense competition. The importance of our mission requires us never to give up. When circumstances change, we adjust our plans so that we still accomplish our goals. Through a complete commitment to Get Things Done, we make continuous progress toward achieving that mission.</td>
<td>Members of Rakuten Group come from a wide variety of backgrounds. Only when we work together can this diversity become an important source of strength. The employees of Rakuten Group form one big team. Through consistent teamwork, each member of our diverse team will realize his or her full potential and our entire organization will succeed.</td>
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Five Principles for Success

Rakuten Group has an unswerving commitment to building an egalitarian society by empowering individuals and companies to be successful in business and in life. The Five Principles for Success are designed to keep each of us on track, to ensure we make continuous progress toward our ultimate goals.

Always Improve, Always Advance
There are only two kinds of people in the world:
- Best Effort people are satisfied with the status quo; when they fail, they console themselves by saying "I did my best."
- Get Things Done people are absolutely committed to reaching their goals. With enough determination and effort—by being a Get Things Done person—you can achieve anything.

Passionately Professional
Rakuten is an organization composed of true professionals.
- Real professionals in any field—whether in sports, the arts, science, business or anything else—only reach the top because they have the self-discipline to develop and improve themselves continuously. Only by consistently working many times harder than our competitors can we consistently win.

Hypothesize → Practice → Validate → Shikumika
Success in business depends on making and executing concrete specific action plans.

Maximize Customer Satisfaction
Rakuten is first and foremost a service company. We're proud to serve our customers and we ceaselessly seek to improve their experience.

Speed!! Speed!! Speed!!
The internet makes the window of opportunity for every small business. Accomplish in one month what it takes other companies a year to do, because we can only win by being many times faster than our competitors.
The Rakuten Group Code of Ethics (1/2)

In line with our vision as a Global Innovation Company and with our Brand Concepts as our guiding principles, we, as members of Rakuten Group, adhere to the highest ethical standards while maximizing Rakuten Group's value to shareholders and making positive contributions to society.

We obey laws and social norms
As members of Rakuten Group, we comply with all applicable laws and regulations (consumer protection, fair competition, environmental protection, work environment, crime prevention, tax and disclosure requirements, etc.), and are committed to maintaining high ethical standards. Consistent with the principle of “Integrity” in our Brand Concepts, we pledge to respond to any illegal actions in a serious and responsible manner.

We respect all people
We respect human rights of all and uphold individual dignity. We are committed to advancing the rights of all stakeholders, including the right to privacy, freedom of expression, and a fair and safe working environment. We strive for the promotion of a society free from discrimination, harassment, child labor, and forced labor.

We strive to maximize customer satisfaction
We always put ourselves in our customers' shoes and strive to exceed their expectations. Through delighting our customers, we seek to achieve our mission of “Empowerment” and contribute to society.
The Rakuten Group Code of Ethics (2/2)

We act with fairness
We believe the fundamental value of the internet is fairness. In order to help both consumers and business owners maximize the opportunities afforded to them by the internet, we also strive to act with fairness in every aspect of our business activities. This means that we respect fair competition, and always seek to provide clear and accurate information to our users. We draw a line between public and private, avoid conflicts of interest, and refuse to tolerate bribery or corruption in any form.

We communicate closely with society at large, and use and manage information carefully
We work to increase transparency by actively communicating with our shareholders and society at large, as well as by disclosing company information in a timely and appropriate manner. At the same time, we are acutely aware of the value of the information we hold – both that of Rakuten Group and of our users – and are committed to using and managing such information appropriately and responsibly.

We firmly oppose the activities of criminal organizations
We firmly oppose those who threaten public safety and civil order. In pursuit of a just society and our company mission, we do not form any relationships with criminal organizations and staunchly reject all requests involving illegal or morally questionable activity.

We strive to contribute to a sustainable society
We strive to conduct our businesses responsibly, addressing any adverse impact on society, the environment, or the economy caused by our activities. Building on our core business, we will cooperate with customers, business partners, and other stakeholders to tackle challenges facing society and contribute to a sustainable future.
Rakuten Symphony

Code of Conduct

Rakuten Symphony* possesses innovative mobile network solution technology that brings innovation to the information and telecommunications industry. We are suitably positioned to support digitalization that brings great value globally.

We are also a member of the Rakuten Group. The core values of the Rakuten Group, along with the values and principles understood and practiced by Rakuten employees, embody Rakuten Shugi. The two Shugi components consist of the Brand Concepts and Five Principles for Success. Additionally, the Rakuten Group Code of Ethics governs our compliance when we carry out the Rakuten mission as a member of society.

Based on the above concepts and principles, we have established the “Rakuten Symphony Code of Conduct” for Employees and Officers of Rakuten Symphony. This is our commitment that our business is conducted in strict compliance with all domestic, regional, and international laws and regulations of every country and region where we do business. We also highly prioritize internationally-recognized human rights.

*Rakuten Symphony, Inc. and/or any legal entity which Rakuten Symphony, Inc. holds, directly or indirectly, a majority of the voting rights of all shareholders, and any other legal entity which Rakuten Symphony, Inc. substantially controls the management of.
Fair Business Practices

Fair Competition
We will compete fairly in the industry and adhere to all competition legislation. Any anti-competitive activities such as abuse of dominant position, cartel, price fixing, and market division pose a threat to all of us. We will take strict measures to combat economic and corporate crime.
In addition, we are committed to transparency of our products and services, and will deliver accurate information of the specifications, quality, and handling methods for our products and services. We will not engage in false or misleading advertising or marketing communication and will not slander other competitors or individuals.

Prohibition of corruption and bribery
We will not tolerate any corrupt practices in any form, including bribery, kickbacks, and other improper payments, in both government officials and private companies. We will not provide inappropriate gifts, entertainment, or other economic benefits, and will not accept gifts, entertainment, or other economic benefits that exceed socially appropriate levels.

Respect for intellectual property
We will protect our own intellectual property and proprietary information and take any effort to have legal protection (e.g. patent filing) to avoid improper disclosure or unauthorized usage of proprietary information. We also make strides to protect the intellectual property and confidential information of third parties.

Appropriate trade control
We follow all trade control laws and regulations, including trade control, custom operation, and restriction of transaction or transfer of certain products, services and technologies to certain countries, companies or individuals.

Anti-Money Laundering and Anti-Terrorist Financing
We take a firm stance on the prevention, detection, and reporting of money laundering and terrorist financing, including third party due diligence, sanction list screening, employee training, and compliance monitoring.

Conflict of Interest
We strongly encourage employees to act in Rakuten Symphony’s best interests and avoid any situation where employees’ loyalties may be divided or conflicted between Rakuten Symphony’s interests and employees’ own interests, including employees’ financial, personal, family, or other business relationships with suppliers, vendors, customers, or competitors. We must ensure that our personal interests do not affect our own judgement to prioritize Rakuten Symphony’s interest.
Privacy and Information Security

Privacy
We respect the privacy of individuals such as customers, employees of suppliers, vendors and contractors, and our personnel. We are committed to comply with all applicable laws, regulations, and guidelines domestically, regionally, or internationally when collecting, maintaining, using, disclosing, or disposing of personal information.

We also prioritize obtaining consent from individuals if ever utilizing personal information for other than a legitimate interest. Any incoming request from government authorities and regulators to disclose personnel information for criminal prosecution and national security will be carefully reviewed in light of applicable laws and regulations and handled in an appropriate way.

Information Security
Information is at the core of our business, and information security matters in order to protect our business and preserve the interests of our stakeholders.

We will keep our information assets, including personal information, confidential information, and information infrastructure safe and secure by implementing appropriate cybersecurity countermeasures.
Human Rights, Health, and Safety

Non-Discrimination/Equal Opportunity
We are dedicated to maintaining a creative, inclusive, culturally diverse, and supportive work environment. We provide equal opportunity to all the applicants and employees so that they are hired, promoted, treated, and paid fairly.

We will not tolerate any discrimination based on race, color, nationality, ethnicity, religion, belief, gender, sexual orientation, civil status, age, cultural background, or disabilities.

Health and safety
We will establish operations to prevent workplace accidents, injuries, or diseases related to our work activity through strict compliance with all relevant regulations and preventative management of workplace hazards.

Prohibition of Child Labor and Forced Labor
We do not tolerate any form of abusive, illegal, or involuntary labor, whether direct or indirect, such as child labor, and forced labor worked against their will, including labor to pay off debt, slavery, and forced labor in prisons or human trafficking.

Prevention of Harassment
We maintain a healthy, sound, inclusive, safe, and productive work environment and prohibit discrimination, harassment, or bullying in any form. We also do not tolerate any kind of threats, coercion, abuse, violence, or intimidation at our workplace.

Freedom of Association
In conformance with applicable local laws and regulations, we respect the right of all the employees to form and join trade unions of their own choosing and to bargain collectively and peacefully. We do not tolerate hostile action to the aforementioned rights of employees.
Financial Integrity

We do not tolerate insider trading under any circumstances. Insider trading is financial transactions by employees, who are aware of information that has not been publicly announced, that could materially affect the value of the securities, shares, bonds, or stock pricing.

We will require employees who access material nonpublic information to follow further instruction from us.

Expense
We can use company assets and expenses for business purposes only. We strongly encourage all employees to spend company money where there is a legitimate business need and where the cost is worth the benefit.

We also request all the employees to be familiar with Table of Administrative Authority and all applicable policies.

Record keeping
Accurate and honest records are critical to meeting our legal, financial, and management obligations. We ensure that all records, books, and reporting for financial/transaction records in any form (e.g. electronic or paper) be accurate, complete, transparent, timely, and fair. In addition, we will provide all the needed information to our headquarters accurately, promptly, and without discrimination so that headquarters can provide accurate public disclosure to the stock market and investors.
Responsible Supply Chain

Fair Procurement
We wish to do business with suppliers, vendors, and contractors who share our commitments, such as The Rakuten Group Code of Ethics and this Rakuten Symphony Code of Conduct. We choose suppliers, vendors, and contractors based on competitive pricing, quality, delivery, and other objective standards, along with following our internal policies and guidelines.

Supplier Hotline
We encourage our suppliers, vendors, or contractors to speak up if there are any concerns to the ethical behaviors of our employees.

Social Responsibility and Environment
We acknowledge our responsibility in the global economy and strive to contribute to the social, technological, and economic development of international and local communities. We are also committed to sustainable development, protecting the environment, and reducing any negative impact we might have on our surroundings.
Reporting Concerns and Hotline

We strongly encourage all of our employees to speak up if there are any concerns about violations of this Code of Conduct and other unethical and/or illegal acts that contradict with Rakuten Symphony internal policies.

Any incoming report to Rakuten Symphony Hotline submitted with evidence will be substantiated, and carefully investigated with confidentiality. We will not tolerate any kind of retaliation against employees. While reports can be made anonymously, whenever possible, we recommend reporting by name in order to conduct investigations while protecting the whistleblower.