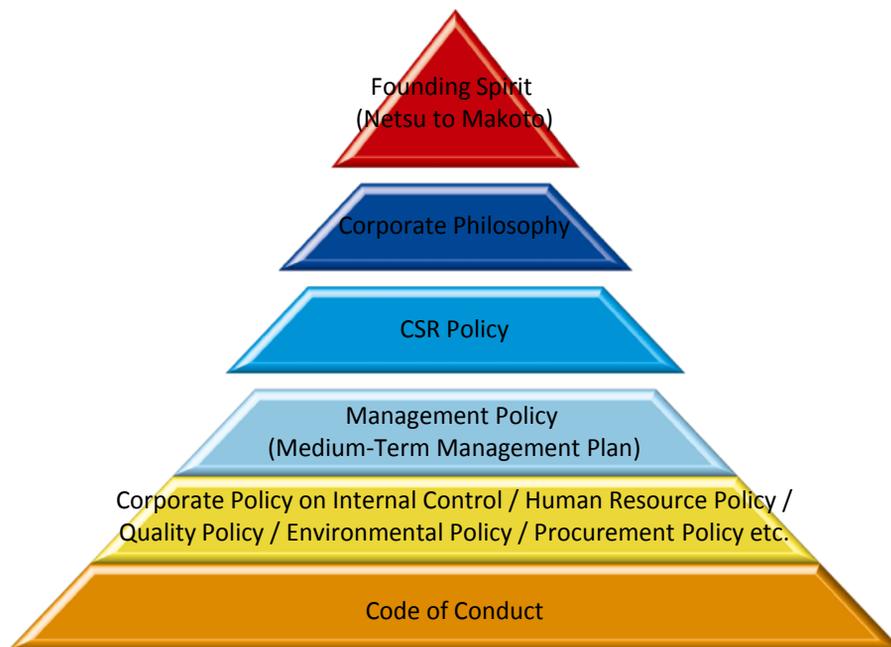


Share "EBARA's Identity" — EBARA Group's Corporate Ethics —

What is "EBARA's Identity"?

Countries where there is a demand for EBARA Group technologies, products, and services are expanding worldwide. The EBARA brand has fostered results not only from the quality of our services and products, but also "the way in which we interact with customers with enthusiasm and sincerity," and "the mission and pride to provide products and services that contribute to society." In other words, what has sustained the EBARA Group over the past 100 years are the results of "EBARA's Identity," which is cultivated by the high quality of our products and services together with the enthusiasm and sincerity of every individual employee who supports them. In order to be a company needed by society for the next 100 years, the EBARA Group companies, worldwide, will share "EBARA's Identity" and act with the same spirit, policy, attitude, and standards.

The phrase "EBARA's Identity," Japanese refers to the founding spirit (Netsu to Makoto) and the corporate philosophy. The EBARA Group established the brand new EBARA Group CSR Policy in November 2012 in order to express the corporate attitude towards conducting business regardless of country, region, and culture. The founding spirit, corporate philosophy, and CSR Policy stand as broader concepts to express "EBARA's Identity." In order for the standards to be set for every individual to achieve "EBARA's Identity" worldwide, the EBARA Group Code of Conduct was revised in May 2013.



Founding Spirit(Netsu to Makoto) "EBARA's Identity"

The fundamental spirit of EBARA is to address people and work with passion, repeated originality and ingenuity. We will sincerely meet the expectations of our customers and society, and continue to contribute through our advanced technologies. The founding spirit (Netsu to Makoto) is a shared spirit within the EBARA Group, which continues to expand globally.

Corporate Philosophy "EBARA's Identity"

Extensive contribution to society by providing superior technologies and services related to water, air, and the environment.

CSR Policy "EBARA's Identity"

In order to universally share and successfully implement the EBARA Group's CSR Policy, which originates from our founding spirit and corporate philosophy, we will create a more detailed explanation our company's attitude towards business and society.

EBARA Group CSR Policy

1. The EBARA Group conducts business with a high standard of ethics

1. The EBARA Group recognizes that it exists to support society, industry, and infrastructure
2. The EBARA Group innovates to supply technologies, products, and services that delight its customers
3. The EBARA Group operates in a spirit of free and fair competition
4. The EBARA Group strives to improve the global environment

2. The EBARA Group builds relationships of trust with stakeholders

1. The EBARA Group demonstrates shared passion and integrity in all its dealings
2. The EBARA Group respects human rights and diversity
3. The EBARA Group strives to achieve mutual understanding through transparent information disclosure
4. The EBARA Group creates secure, safe, and positive work environment
5. Through high-quality communication, the EBARA Group aims to be a company everyone can take pride in

The EBARA Group Code of Conduct

The EBARA Group Code of Conduct was revised in May 2013. The revision was designed to address globalization over the next 100 years, as well as making it even easier to understand. The following is an introduction to the reasoning behind the revisions.

The EBARA Group Code of Conduct defines the standard of actions to be taken by EBARA Group officers and employees in order to achieve the founding spirit (Netsu to Makoto), corporate philosophy, CSR Policy, and management policies. It indicates "the actions that should be taken by individuals to feel a sense of mission and pride in order to achieve 'EBARA's Identity'," and "rules to establish a relationship of trust with stakeholders."

The revised Code of Conduct was designed to be shared by the entire EBARA Group worldwide for the next 100 years. More specifically, the revisions were made to (1) Encourage employees to engage in actions for which they can be respected and they can be proud and (2) Give employees a global sense of unity and identity when they read it. Revisions also considered the fact that when read by stakeholders it would provide them with a sense of trust, as well as letting them experience the traditions that have been passed down for 100 years.

Introduction

The EBARA Group Code of Conduct sets the standard for directors and employees of the EBARA Group to exercise sound judgment, carry out their work, and take responsibility for their actions in compliance with laws and internal regulations, always maintaining a high standard of ethics and pride. The spirit of "Netsu to Makoto" (Enthusiasm and Sincerity) as expressed by our founder, Issey Hatakeyama, guides our everyday conduct. It states that employees should not merely perform the tasks assigned to them, but approach the work with full investment of their creativity and ingenuity, and carry out the tasks in all sincerity and integrity. This spirit also asserts that while collaborating with others, genuine enthusiasm and sincerity will always be recognized and valued.

Embracing our founder's ideals, we proudly strive to fulfill the EBARA Group mission to make contributions throughout the society with our state-of-art technologies, products, and services.

Chapter 1: Our Mission and Pride

By taking pride in our daily works and always putting forth our best efforts, we aim to further develop our abilities and potential. In order to exercise our mission to contribute to the societies and industries globally in the areas of water, air, and the environment, we pledge here as follows:

- 1. Customer Orientation
- 2. Business Operations
- 3. Technology and Production
- 4. Procurement

Chapter 2: Our Commitment

In order to execute our works with pride by knowing that we are in due compliances with laws and regulations, and that our stakeholders may have full confidence in our performance, we hereby pledge as follows.:

- 1. Respect for Fundamental Human Rights
- 2. Corruption Prevention
- 3. Information Management and Disclosure
- 4. Management and Maintenance of Corporate Assets
- 5. Good Working Environments
- 6. Global Environment
- 7. Harmony with Local Communities and Society

Appendix: Five Basic Principles for Action

Whenever we act, we check our conduct against the following five principles:

- 1. Realize that any action, no matter how trivial, can lead to serious consequences.
- 2. Confirm the objective and meaning of actions before carrying them out.
- 3. Follow fixed procedures and rules when carrying out actions.
- 4. Review actions, confirm them, and take responsibility for their results.
- 5. Adopt a wide perspective and consider areas outside one's own responsibility when carrying out actions.