Hitachi Consulting is committed to doing business the right way. We enjoy the privilege of conducting business worldwide, but that privilege carries with it certain responsibilities. As we continue to grow in global markets, the effectiveness of our ethics and compliance program is paramount to fulfilling those responsibilities.
Hitachi Consulting, the global solutions and professional services organization of Hitachi Ltd., is an IoT era business integrator and a catalyst for accelerating digital transformation.

Doing business the right way.

Ever since Hitachi was founded over 100 years ago, the Values of Wa (Harmony, Trust, Respect), Makoto (Sincerity, Fairness, Honesty, Integrity), and Kaitakusha-Seishin (Pioneering Spirit, Challenge) have represented the spirit of Hitachi and inspire how we work today. These Values and the Hitachi Spirit distinguish us as the employer and solution provider of choice.

Doing business the right way is pivotal to meeting our Wa and Makoto Values, and is integral to the achievement of Hitachi Consulting’s business and financial goals.

How we conduct our business is as important as the results we achieve and the attainment of business targets. Our business goals must be achieved whilst respecting applicable laws and without jeopardizing our reputation for honesty and integrity.

The purpose of this policy is to raise awareness of and to standardize procedures related to our compliance programme which is underpinned by these Values.

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Kaitakusha-Seishin
(Pioneering Spirit, Challenge)

Wa
(Harmony, Trust, Respect)

Makoto
(Sincerity, Fairness, Honesty, Integrity)
Introduction
Hitachi Consulting is committed to doing business the right way. We enjoy the privilege of conducting business worldwide, but that privilege carries with it certain responsibilities. As we continue to grow in global markets, the effectiveness of our ethics and compliance program is paramount to fulfilling those responsibilities.

Adhering to our core beliefs and practices in ethical behavior, legal compliance and socially responsible corporate conduct, together with delivering outstanding services to our clients, is the foundation upon which we will continue to grow and succeed. The purpose of this Code of Ethics and Business Conduct is to inform and educate our employees about the important principles which underlie all our daily activities. Through the questions and answers and other examples provided, this Code will assist you in addressing situations you may face in conducting business on behalf of Hitachi Consulting. It also lets you know where you should turn to seek answers or guidance in such situations. Observing this Code of Ethics and Business Conduct is the personal responsibility of everyone at Hitachi Consulting. To that end, you are required to read the Code and acknowledge your understanding and acceptance of it. If you become aware of any violations of this Code it is important that you come forward, and you can rest assured that Hitachi Consulting will not retaliate against employees for raising concerns.

If you have questions about this Code of Ethics and Business Conduct, you should contact our Legal Department. Thanks again for all of your efforts on behalf of Hitachi Consulting and its clients, and please continue to do all you can to support and act in accordance with the Company’s culture of compliance.

Hicham Abdessamad
President and CEO

Purpose
Hitachi Consulting Corporation and its group companies (“Hitachi Consulting” or the “Company”) are in the professional services business. We sell our knowledge, experience and skills, as well as solutions that often comprise combinations of products and our services, to clients.

Our success must be measured not only by our talents, but by our integrity as well. As a global consulting firm, Hitachi Consulting is committed to the highest standards of ethics in the conduct of its business, both in the performance of client services and other activities and in each employee’s relationship with the Company.

To promote a business climate in which ethics and integrity are foremost in the minds of each of our employees, the Company has created this global Code of Ethics and Business Conduct.

This code of ethics illuminates our core values:

**Harmony**
- We build trust in every relationship
- We consistently treat others and their ideas with respect
- We invest in the future of our people
- We work collaboratively in all situations

**Sincerity**
- We say what needs to be said
- We bring a spirit of excellence to every task
- We take ownership and accountability
- We serve our clients, people and communities

**Pioneering Spirit**
- We live our mission with passion and pride
- We exhibit creativity and innovation in our methods and solutions
- We continually grow deep expertise in the industries we serve and the solutions we deliver
- We leverage the diverse global assets of Hitachi Ltd. to deliver the best

These values are consistent and unchanging and our commitment to them is unwavering. They underlie the behaviors that guide our activities as a global consulting firm and set the expectations for how our employees carry out their work each day at Hitachi Consulting, regardless of where they may be located. We will adhere to these global values and the ethical principles described in this Code even if doing so may be uncomfortable or against the norm.

The purpose of this Code of Ethics is to inform and educate you about our values and provide you with the framework to incorporate these principles into your daily work lives. The business environment in which we work is complex and it would be impossible for this Code to address in detail all of the challenges that might arise, and that you might face, in our efforts to maintain an ethical workplace. Therefore, the Code focuses on several key subjects and important principles, but please keep in mind that more detailed rules and guidelines are set out in specific Company policies, which are available through the Company’s intranet site, the Front Porch.

Message by Hicham Abdessamad, President and CEO of Hitachi Consulting
Anti-bribery laws of other countries outside of the US in which we conduct business may similarly apply to private individuals and companies. Therefore, if you are uncertain about the purposes and scope of applicable anti-bribery laws, you should contact the Legal Department.

Hitachi Consulting shall never give, offer or promise to give, or authorize or permit, any bribes or similar benefits to a domestic or foreign public officer for the purpose of obtaining or retaining business or securing any improper advantage. It is the policy of Hitachi Consulting to ensure internal awareness and preparedness necessary to comply with applicable domestic and foreign laws and regulations preventing bribes and other impermissible payments. Because these laws apply to activities of any individual or firm and to those of any officer, director, employee or agent of a firm, as an employee of Hitachi Consulting you are responsible for complying with them. You must not pay bribes, make improper payments, or offer or accept gifts or payments to gain new business, maintain existing business or secure an improper advantage over others. Similarly, you must not order, authorize or assist someone else to violate these prohibitions.

**Examples of financially-oriented red flags for vendors/outside agents:**

- The vendor/outside agent’s requests for payment are out of proportion to, or otherwise inconsistent with, the terms of the relevant transaction.
- The vendor/outside agent requests payment to an unapproved agent, consultant or country.
- The vendor/outside agent requests payment in a form or to a bank or business location inconsistent with the terms of the applicable agreement.
- There is a lack of documentation supporting a payment request.
- The vendor/outside agent has last minute requests for unspecified reserves.

To assist our employees to determine when entertainment and meals may be allowed, the Company has created guidelines, available on The Front Porch, which set forth the standards, limits and procedures to be followed in connection with potential entertainment of public officials. All employees are responsible for following these guidelines to avoid even the inference or perception that favorable treatment was sought, received or given on the basis of the furnishing or receipt of such entertainment.

For further information please consult the Hitachi Consulting Foreign Corrupt Practices Act and UK Anti-Bribery and Corruption policies which can be found on the Front Porch.

**True or False?**

1. True or False: Gifts to public officials are prohibited. **Answer:** True - sales of Hitachi Consulting client is permissible.
2. True or False: Taking a public official to lunch is permissible. **Answer:** True, within limits - reasonable meals directly related to or associated with Hitachi Consulting’s business are permissible, provided they are not lavish or extravagant; within permissible monetary amounts as set forth in Hitachi Consulting’s guidelines; and supported by a legitimate business purpose. In addition, all expenses and other information related to permissible meals to public officials must be accurately and completely recorded in the books and records of Hitachi Consulting.
3. True or False: Paying for a public official’s travel to a Hitachi Consulting-sponsored event is permissible. **Answer:** False - travel to an event is costly and falls outside the bounds of the reasonable meals or entertainment that may be permissible.
4. True or False: Taking a public official to the World Cup final match is prohibited. **Answer:** True - as a general rule, entertainment should ordinarily not be provided to public officials. It may be permissible to provide a Public Official with reasonable entertainment directly related to or associated with Hitachi Consulting’s business if the entertainment is not lavish or extravagant in nature, is within a certain dollar or local currency amount and is supported by a legitimate business purpose. In this case, however, tickets to the World Cup final are very expensive and difficult to obtain, and making them available to a public official suggests an attempt to curry favor.

**Gifts to public officials**

**True or False:**

- A: Sales of Hitachi Consulting client is permissible. **Answer:** True - sales of Hitachi Consulting client is permissible.
- B: Taking a public official to lunch is permissible. **Answer:** True, within limits - reasonable meals directly related to or associated with Hitachi Consulting’s business are permissible, provided they are not lavish or extravagant; within permissible monetary amounts as set forth in Hitachi Consulting’s guidelines; and supported by a legitimate business purpose. In addition, all expenses and other information related to permissible meals to public officials must be accurately and completely recorded in the books and records of Hitachi Consulting.
- C: Paying for a public official’s travel to a Hitachi Consulting-sponsored event is permissible. **Answer:** False - travel to an event is costly and falls outside the bounds of the reasonable meals or entertainment that may be permissible.
Q&A: Gifts and entertainment for non-public officials

Q: We are pursuing an opportunity with a company in Canada, and I would like to invite them to a charity golf outing that we are sponsoring. Following the golf outing is a banquet style dinner for all of the participants. Can I invite this client to the outing and dinner? Is it acceptable for me to give the client a set of Hitachi Consulting golf balls following the event?

A: Furnishing meals, refreshments, and entertainment in conjunction with business discussions with non-government personnel is a commonly accepted business practice. Subject to certain exceptions described below, Hitachi Consulting employees are permitted to provide entertainment and business meals for domestic and foreign commercial clients, prospective clients and business partners, so long as such items are business-related, do not violate the recipient’s policies of which we have been made aware or with which we have agreed to comply, and comply with applicable laws and regulations, as well as Hitachi Consulting’s expense reporting requirements.

A common sense determination should dictate what would be considered unreasonable, extravagant or frequent. Other items of value may be offered or given to commercial, U.S. or foreign prospective or current clients and business partners, if the value of such an item is reasonable ($100 or less) and it is otherwise permissible for the recipient to accept such item. Employees should always endeavor to find out about any policies of clients or others in this regard, and contact the Hitachi Consulting Legal Department for a review of the applicable contract(s) and/or circumstances to determine whether entertainment or gifts are permissible. As a reminder, you should note that anti-bribery laws in the UK and other countries where we do business similarly apply to private individuals and companies.

Data privacy

In most places in which Hitachi Consulting operates today it is subject to special obligations to protect and afford privacy to personal data, generally defined as data which identifies a living individual. Hitachi Consulting is exposed and has access to personal data of the people it encounters when engaging in its business, for example, its own staff, the staff or customers of its clients and those of its suppliers. Only persons with a need to know personal data are entitled to have access to such information and the Company has security controls in place designed to limit such access.

Hitachi Consulting is committed to protecting the integrity and privacy of personal data and other private information related to individuals that comes into the possession of the Company or its employees, not only as required by law, locally and internationally, but as our internal and external stakeholders would expect of a responsible and ethical business. Laws in respect of personal data vary by country, as do the penalties applied to both businesses and individuals acting on their behalf. Penalties can be both civil, in the form of damages, and criminal, in the form of fines and imprisonment.

Q&A

Q: Which of the following constitutes ‘personal data’?
(a) Apartment 1, 42 Smithfield Road, London, WC1 4BQ
(b) Mary Smith, Chief Executive Officer, Allover Airways
(c) 23 November 1947
(d) Charlie Chaplin

A: (b) the CEO of the airline, as she is a living individual. Charlie Chaplin does not qualify as he is no longer living.

Hitachi Consulting complies with the strictest data protection requirements across the countries in which it operates, and adheres at all times to the following eight principles:

- Processing data: We will only process data in a fair and lawful manner, telling an individual that we are collecting their data and what we will be doing with it at the time of collection.
- Using data: We do not use personal information in any manner other than as communicated to the individual when we obtained their details.
- Type of data: We do not collect personal information which is unnecessary for our business.
- Accuracy of data: We keep all personal information accurate and up to date. If we are notified of a change of contact details we will ensure that our records are updated promptly.
- Retaining data: We do not keep personal details longer than necessary. We delete old personal information.
- Information rights: Individuals have the right to request copies of information about them which we hold, the right to have their information deleted from our records and to prevent us using their information for direct marketing. We must comply with these rights at all times.
- Data security: We must take appropriate measures to safeguard the security of personal information which we hold, to prevent information from being accessed, lost, corrupted or otherwise tampered with unlawfully.
- Transfer of data: Certain countries in which we operate, notably those within the European Economic Area, prohibit the transfer of information outside the EEA without strict compliance with certain safeguards.

The Legal Department is available to assist in the identification of situations in which Hitachi Consulting holds or processes personal data and the means of complying with the foregoing principles and the various data protection laws.

For further information please consult the Hitachi Consulting Global Data Privacy Policy which can be found on the Front Porch.
**Export control**

Although Hitachi Consulting is not in the business of manufacturing goods or products, the U.S. export laws and regulations, and those of the countries in which we operate, may still be applicable to some aspects of our business. The export laws address, among other things, computer software and hardware, which of course we use in our daily activities, and the transfer of technology or information (a) outside of a country’s borders, (b) to nationals of other countries present within the home country’s borders, and (c) to specific individuals or entities, regardless of location or nationality, who are identified on various prohibited parties lists maintained by the applicable governmental authorities.

Hitachi Consulting will not transfer technical information or products, including software, to parties prohibited by export control laws, including particular named countries, nationals of those countries, and other prohibited parties. In addition to being a regulatory compliance matter, many of Hitachi Consulting’s contracts with clients, alliance partners and vendors specifically make violation of the export laws a breach of the contract.

As export regulations also govern the end use to which certain technologies may be put, Hitachi Consulting’s contracts with clients require the client to certify that it will not sell, transfer or otherwise use any deliverables provided by Hitachi Consulting in violation of U.S. or other applicable export laws or regulations, or for any military or weaponary purposes.

Hitachi Consulting employees must be on alert for any abnormal circumstances that would indicate a client intends to engage in conduct that would run afoul of export control laws and bring any unusual circumstances to the attention of the Legal Department. For more information please consult the Hitachi Consulting Export Compliance policy which is available on the Front Porch.

**Export control red flags**

It is important to be on the lookout for red flags that could cause export control concerns in a transaction. Examples of red flags:

- I have been talking to a potential client over the phone. They won’t give me a physical address, and will only provide a P.O. Box.
- The client evades questions regarding whether or not they are a subsidiary of a larger company.
- When I ask the client questions about how they intend to use our software deliverable to enhance their business, they are vague and reluctant to identify goals or concrete areas for improvement.
- When I Google the client’s business name, nothing comes up.
- When I Google the client’s business name, all sorts of other ‘doing business as’ names come up.
- The client has been reluctant to meet in person or to allow me to visit the client site.
- The client says that it wants us to send the deliverables to a country different than the one in which the client is located.

Each of these, and other circumstances that appear suspicious, may be a signal of an impermissible transfer or use of technical information or the involvement of a prohibited party in the transaction. If you become aware of any red flag, you must place the transaction on hold and notify the Legal Department immediately.

**Immigration**

We comply with relevant immigration laws where our employees work. All employees must possess valid and current authorization to work in their country of employment or to work outside their home country, which requires employees to have the appropriate visas and work permits. Moreover, because working outside your home country may trigger the application of certain taxes, anyone who may be on a cross-border engagement must consult with our Finance Department for assistance.

**Explanation: The Business Visa**

A Business Visa is a type of visa issued for the purpose of short-term business trips. While the standards vary by country, Business Visas may be used only for conducting exploratory meetings, negotiations or introductions on trips that should not exceed more than a couple of weeks. Any work that is to be billed, part of a broader package of services sold, or otherwise compensated, including certain training for the client or an HCC employee, will require a different visa.

**Anti-boycott**

Anti-boycott laws are designed to prevent businesses from cooperating with unsanctioned foreign boycotts of friendly counties. Hitachi Consulting will not comply with or support one country’s boycott of another country, when that boycott is not sanctioned by the United States, the European Union, the United Nations or other similar bodies. When such sanctions do apply, it is impermissible for Hitachi Consulting to do business in or with sanctioned nations or particular entities in those nations, and we will comply with these sanctions. You are required to report to the Legal Department any request to support a boycott or to furnish information concerning a boycott, and any situations that might involve potential business in, with or affecting sanctioned countries.

**Q&A**

Q: In an RFP, the client asked us to certify that Hitachi Consulting does not have any headquarters, branches or other operations in Israel. What should I say?

A: You must put the RFP on hold and report this to the Legal Department immediately. It is against U.S. law to cooperate with a request to boycott an any non-sanctioned country.

Q: The national oil company of Iran has contacted us and inquired about our willingness and capability to do an operational improvement engagement for it. What should I do?

A: You must refrain from responding and report the request to the Legal Department immediately. U.S. persons and companies, including their subsidiaries, are generally barred from doing business with Iran, and are specifically barred from performing services or providing goods or technology that would benefit the Iranian oil industry.

**Anti-competition**

Antitrust and competition laws differ by country and are often very complex. It would be difficult to predict every issue or situation that might arise in this area, so this provision is intended to alert you to situations in which you should seek the counsel of Hitachi Consulting’s Legal Department before taking any action. Violation of antitrust and competition laws may result in severe penalties, including criminal penalties for the company or an individual involved in the violation.

Antitrust and competition laws are aimed at prohibiting agreements or actions that might unreasonably restrain competition, create a monopoly or improperly exploit a strong market position. Hitachi Consulting’s prices must be determined based on its costs, market conditions and competitive factors. Any agreement between competitors to fix, raise, peg, stabilize or even lower prices is unlawful. It is important that you do not discuss pricing with a competitor, agree with competitors to target certain customers, products, services or territories, or boycott a customer, supplier or other third party. Even an informal, tacit, or unwritten understanding may be illegal under applicable laws. You should involve Hitachi Consulting’s Legal Department before entering into a teaming arrangement with a competitor, communicating with competitors, entering into agreements with exclusivity arrangements, or participating in trade association activity that could raise even the inference of anti-competitive behaviors. You should also involve the Legal Department before undertaking any project in which we will be called upon to compile, aggregate or benchmark information about competitors in a particular industry.

**Anti-boycott**

Anti-boycott laws are designed to prevent businesses from cooperating with unsanctioned foreign boycotts of friendly counties. Hitachi Consulting will not comply with or support one country’s boycott of another country, when that boycott is not sanctioned by the United States, the European Union, the United Nations or other similar bodies. When such sanctions do apply, it is impermissible for Hitachi Consulting to do business in or with sanctioned nations or particular entities in those nations, and we will comply with these sanctions. You are required to report to the Legal Department any request to support a boycott or to furnish information concerning a boycott, and any situations that might involve potential business in, with or affecting sanctioned countries.
Relationships with Clients
Hitachi Consulting employees are expected to represent the firm with honesty and candor. Sales, marketing, recruiting and other promotional or business development materials and activities must accurately represent the skills and capabilities of the Company and its employees and not overstate its ability to deliver services. Hitachi Consulting serves its clients with integrity, competence and objectivity. We seek to build long term relationships with our clients based on our ability to be responsive to their particular needs. The Company's solutions are based on objective criteria and communicated needs. Through the skill sets of its talented employees, or if needed, through collaborations with other organizations or subcontractors, Hitachi Consulting strives to deliver services with the skill and capabilities necessary to perform the work and within the parameters agreed with its clients. Hitachi Consulting leaders will only assign staff to client engagements in accord with their experience, knowledge and capability in view of the requirements of the project. By providing employee training activities, supporting its employees in achieving professional certifications, maintaining access to external resources for qualitative research, facilitating mentor/mentee relationships among employees, creating and protecting intellectual capital, and generally staying abreast of industry developments, the Company strives to continually improve the quality of the services it delivers to its clients.

Hitachi Consulting will charge fees and expenses that are reasonable, legitimate and commensurate with the responsibility and, where applicable, risk the Company has accepted. Employees of the Company have an obligation to properly record hours worked and expenses incurred in accordance with applicable policies and the terms of client engagements. Employees responsible for creating invoices and other reports must prepare them with care and with complete and accurate information, and comply with underlying contractual arrangements. This also applies to employees' reporting of their time and expenses including, among others, meals, miles driven, airline tickets, lodging expenses and taxis. In addition, Hitachi Consulting will disclose to the applicable client any fees or commissions that the Company will receive in connection with hardware, software, equipment, supplies or services provided to the client by a company with which the Company has a business relationship, when the Company has had some involvement in such transaction, other than in connection with a transaction in which the Company or its subsidiary is reselling software.

Hitachi Consulting also understands that in performing services for clients, our employees are often working at a client site, closely interacting with client personnel, and are exposed to sensitive and confidential client information. For that reason and others, clients often desire that the Company’s employees follow the client’s own ethics policy or code of conduct in connection with performance of our services. If we have agreed in our contract with the client to follow the client’s code of ethics, our Legal Department will notify the applicable officer in charge of the project and/or the project manager and will provide assistance. If you believe that, in practice, complying with a client’s code of conduct which you have been asked to follow conflicts with Hitachi Consulting’s own Code of Ethics, another Hitachi Consulting policy, or the law, you should immediately contact a member of the Company’s Legal Department.

Q&A
Q: You are the OIC on a software implementation project for a client. Our team knows that if go-live occurs as scheduled there will be serious problems because the client has not yet fully resolved issues with data conversion, which was the client’s responsibility. The project is being performed on a time and materials basis, so we will get paid for our services regardless of whether go-live is successful. Including our remediation services to fix the problems from the go-live. What should you do?
A: You should inform the client of the anticipated problems with go-live and encourage a delay so that the issues can be addressed. We also recommend that Hitachi Consulting’s objectivity, integrity and credibility as well as our abilities, and it is important that we are not viewed as taking advantage of our clients.

Q&A
Q: A new employee just came to us from a competitor. We are talking casually over lunch, and I would like to ask him about the competitor’s pricing. Can I?
A: It is inappropriate to attempt to obtain information from an employee about his or her former employer’s pricing (or other sensitive information), and puts the new employee in a position where he/she is at risk of violating his/her employee agreement with both Hitachi Consulting and the former employer, particularly, but not only, in connection with his/her confidentiality obligations to the former employer.

Relationships with Suppliers
The Company strives to build good working relationships with its suppliers and will choose the products or services of other based on merit, considering among other things, competitiveness of price, the quality of product or service, responsiveness and reputation for service or integrity. As such, all Company employees responsible for purchasing goods and services for internal Company needs must be aware of and follow this Code of Ethics in their procurement decisions. Just as our employees may not make payments or confer gifts on others in order to secure business for the Company, our employees involved in purchasing any goods or services for the Company may not accept any such payments, gifts or favors in connection with the Company’s procurement activities.

Modern Slavery
Hitachi Consulting is committed to doing business the right way, including ensuring that there is no slavery or human trafficking in our business or supply chains. Hitachi Consulting adopts the highest standards in this regard, including compliance with the requirements of the UK Modern Slavery Act 2015. The Modern Slavery Act 2015 requires businesses over a certain turnover to publish a statement on their website setting out the steps taken over the past financial year to combat slavery and human trafficking.
Avoiding Conflicts of Interest

The Company recognizes and respects that employees may take part in legitimate financial, business and other activities outside of their positions with the Company. However, those activities must be lawful and free of conflicts with their responsibilities to Hitachi Consulting. A “conflict of interest” exists if a person’s private interest interferes in any way with the interests of the Company. A conflict situation may arise when an employee takes actions or has interests that may make it difficult to perform his or her responsibilities for the Company objectively, effectively or to the best of his or her abilities. Therefore, Hitachi Consulting employees should not have any material financial interest in a competitor, sub-contractor, supplier, alliance partner, client, or prospective client or any other business that could cause divided loyalty or provide even the appearance of divided loyalty. An employee with a financial or other interest in a client, prospective client, supplier, or partner must disclose such interest to the Hitachi Consulting vice president in charge of the client engagement or vendor relationship and excuse themselves from any related involvement or decision-making.

Outside employment/directorships

If an employee has an opportunity to serve on a board of directors of an outside enterprise which is a sub-contractor, supplier, alliance partner, prospective alliance partner, competitor, client, or prospective client of the Company, or an entity with which the Company is or is reasonably expected to be negotiating a business relationship, the employee is required to make a prompt and full disclosure in writing to the Legal Department. No employee should ever enter into a relationship if he or she knows or has reason to know that a conflict of interest exists or is likely to exist as a result of that directorship or investment.

The Company does not object to employees engaging in outside work or board of director service (including involvement in charitable, social, religious and similar organizations) when it does not interfere with employee performance or attendance and when he or she is not in the employ of a competitor, client or vendor that would create a conflict of interest with his or her employment at Hitachi Consulting. In conducting outside work or service, an employee is strictly prohibited from disclosing or making use of any Confidential Information of Hitachi Consulting or its clients. Similarly, employees are prohibited from using Hitachi Consulting intellectual property, to obtain or perform outside work or service.

Q&A

Q: What are other activities that I should disclose?
A: This policy cannot anticipate each and every conflict of interest situation that may arise, however, below are some additional situations that you should disclose to Human Capital Management or the Legal Department:

- Any activity by which you may be competing with Hitachi Consulting.
- Maintaining concurrent employment with Hitachi Consulting and with any other organization.
- Arranging or facilitating any business transaction between any of your relatives and Hitachi Consulting.

Prohibition on Insider Trading

Securities laws prohibit any person who has material non-public information about a company from purchasing or selling that company’s securities or from communicating such information to any other person or entity under circumstances where it is reasonably foreseeable that such person or entity is likely to purchase or sell such securities based on the material non-public information. This “material non-public information” is often referred to as “insider information” and is any information that would affect the price of securities, either positively or negatively, that is not generally available to the public. If a Company employee learns material non-public information about a client or other company in connection with performance of duties for Hitachi Consulting, he or she must not buy or sell such client’s or company’s securities or disclose such information to others until the information lawfully becomes public. This prohibition is not limited to clients, alliance partners or other companies with whom an employee works or interacts, but extends to any company about which the employee has material inside information as a result or in connection with employment at Hitachi Consulting.

Political Contributions and Activity

Because laws applicable to Hitachi Consulting strictly limit corporate political contributions to political parties and candidates, Hitachi Consulting does not make such contributions. Employees must seek consent from a member of the Legal Department and a member of the Global Executive Leadership Team before engaging in political activity of any kind on behalf of the Company or a client. Hitachi Consulting encourages its employees to engage in the political process on their own behalf. However, the Company will not reimburse or endorse political activities that an employee may undertake as a private individual, and the employee must be careful not to associate Hitachi Consulting with, or foster the impression that the Company endorses or supports, the particular candidate, party, issue or cause.

Q: I have taken a volunteer position on the board of directors of a small non-profit in my community. I’m sure they are not and were never a Hitachi Consulting client. Do I need to disclose this?
A: Yes. No matter the organization, you must immediately disclose this activity to your Human Capital Management representative to ensure that Hitachi Consulting does not have a relationship with the organization that could create a conflict of interest or that your involvement would adversely impact your ability to perform your job responsibilities at Hitachi Consulting. The existence of such a relationship depends on a variety of factors, and such relationships are not necessarily client-consultant relationships.

Q: Hitachi Consulting has just brought my sister-in-law in as a consultant. What should I do?
A: Yes, you must disclose this immediately to your Human Capital Management representative to avoid any situations in which your relationship with your family member may affect your business decisions.
Confidentiality

All confidential information concerning the Company obtained by employees, officers, directors and others is the property of the Company and must be protected. Hitachi Consulting employees are required to provide a written acknowledgement of this principle which evidences his/her agreement to comply with these obligations during the course of employment with the Company and thereafter.

Q&A

Q: I am touring the client site, and notice that they have some pretty cool new technology that we do not have. Would I be allowed to take a picture of the factory floor to post on my social media? Can I?

A: No. Hitachi Consulting is committed to maintaining the highest level of confidentiality in its dealings with its clients. While the information you share may be compulsory and/or unrelated to the work that you are doing for the client, it is best to consider ANY information to which you access as a result of your involvement with the client as confidential. This would include not only information that you received electronically, in writing or verbally, but also things you see, samples, etc.

Do’s and don’ts of confidentiality:

- Do use extra caution when communicating about confidential matters regarding Hitachi Consulting, its clients and other third parties. Hitachi Consulting employees are not to divulge, use, or make information about the Company’s clients, prospective clients or its partners or suppliers, or other third parties to whom Hitachi Consulting has a confidentiality obligation, available to anyone outside the Company, unless the owner of such information requests it in writing, the owner’s duly authorized representative requests it in writing, or it is provided according to clear regulatory or legal requirements at the direction of the Company’s Legal Department.

Furthermore, Hitachi Consulting respects the intellectual property rights of the Company’s clients and other third parties. Hitachi Consulting employees are strictly prohibited from disclosing, using, or copying any intellectual property (including copyrights, patents, trademarks or service marks) of its clients or other parties without their express authorization to do so. However, Company employees must strictly comply with all agreements or requirements within green contracts, into which the Company has entered with clients or other third parties, including without limitation, those governing confidentiality of information or intellectual property of such clients or third parties. If an employee has any question about these obligations, their scope or the application of contractual requirements to particular circumstances, he or she should contact the Company’s Legal Department.

Equal Employment Opportunity

Hitachi Consulting is committed to creating a welcoming working environment where our people can succeed. We value each employee’s unique talents and perspectives and we encourage each individual’s strengths. Hitachi Consulting, with its global footprint, understands the diversity and cultural differences that manifest in social customs and traditions throughout our international locations. Hitachi Consulting makes every effort to understand these differences and to adapt its conduct to local practices as long as this can be done in compliance with the law. Hitachi Consulting also takes seriously its responsibility to operate as a good corporate citizen both locally and globally. The Company promotes volunteerism among its personnel and encourages individuals to channel their interests outside of the workplace in these endeavors. Hitachi Consulting supports active involvement in charitable activities and sponsors important programs to facilitate the charitable involvement of Hitachi Consulting employees. Hitachi Consulting employees support the communities in which they live and work and are guided in these activities by the same core values that apply to their everyday work. Volunteerism is encouraged by Hitachi Consulting not only because it is the right thing to do, but because it helps employees become better professionals by enhancing their skills outside of the workplace.

The Company strives to ensure that all of its employees feel comfortable and satisfied that they are treated fairly and respectfully within their work environment. Such a culture directly contributes to maximizing the goals and success of our people and our clients. The Company provides regular and constructive feedback on performance so that each individual can continue to develop and improve their strengths. Hitachi Consulting puts a premium on mentoring and provides employees with multiple resources to help guide their careers and provide the best possible talent development. We promote an open door philosophy, and encourage employees to raise questions or concerns at any time to their supervisor(s), or to contact Human Capital Management or other appropriate individuals if they feel the situation warrants.

Equal opportunity and diversity: it’s more than just the law - it’s good business

While it is true that Hitachi Consulting is committed to compliance with the law, Hitachi Consulting is also committed to fostering diversity because a diverse team not only allows Hitachi Consulting to create a welcoming environment that can attract and retain the best possible talent, but also provides Hitachi Consulting with a wide array of experiences and perspectives. Diversity helps Hitachi Consulting to provide the highest quality services to its clients.

People

Hitachi Consulting fosters a collaborative and positive work environment where our people can succeed. We value each employee’s unique talents and perspectives and we encourage each individual’s strengths. Hitachi Consulting, with its global footprint, understands the diversity and cultural differences that manifest in social customs and traditions throughout our international locations. Hitachi Consulting makes every effort to understand these differences and to adapt its conduct to local practices as long as this can be done in compliance with the law. Hitachi Consulting also takes seriously its responsibility to operate as a good corporate citizen both locally and globally. The Company promotes volunteerism among its personnel and encourages individuals to channel their interests outside of the workplace in these endeavors. Hitachi Consulting supports active involvement in charitable activities and sponsors important programs to facilitate the charitable involvement of Hitachi Consulting employees. Hitachi Consulting employees support the communities in which they live and work and are guided in these activities by the same core values that apply to their everyday work. Volunteerism is encouraged by Hitachi Consulting not only because it is the right thing to do, but because it helps employees become better professionals by enhancing their skills outside of the workplace.
Harassment-free and Bully-free Workplace

As part of Hitachi Consulting’s commitment to providing and maintaining a respectful, diverse and productive work environment, and one in which each of our employees has an equal chance to succeed in their endeavors, the Company strictly prohibits any form of discrimination, harassment or other forms of bullying. Discrimination on the basis of race, color, ancestry, place of origin, ethnic origin, religion, citizenship, gender, gender identity/expression, sexual orientation, age, marital status, handicap, or other category protected by law, in any form, will not be tolerated.

Hitachi Consulting prohibits all personnel in a supervisory role from threatening or insinuating, either explicitly or implicitly, that an employee’s submission to or rejection of sexual advances will in any way influence their employment matters or the Company’s business. Hitachi Consulting has a zero tolerance position toward workplace violence and related conduct, which means that any employee who physically harms, attempts to physically harm, or threatens physical harm to a co-worker or to other individuals at a work site will be subject to immediate disciplinary action. Firearms, knives and weapons of any sort are prohibited in the workplace. As a means of promoting a safe and professional work environment for current and future employees, in many of its locations, Hitachi Consulting requires that all newly hired employees pass a background investigation. In addition, to promote the health and safety of its personnel, Hitachi Consulting has adopted a smoke-free environment in all of its office locations. Hitachi Consulting strictly prohibits the unlawful manufacture, distribution, possession, usage or sale of illegal drugs or controlled substances or drug paraphernalia by any person on Company premises or while conducting Company business. Hitachi Consulting forbids its employees from being affected by illegal drugs or controlled substances at any time on Company premises or while conducting Company business. Violations of these prohibitions are subject to appropriate disciplinary action, up to and possibly including termination.

Examples of bullying:

- Shouting at, being unduly sarcastic towards, ridiculing or demeaning others
- Making physical or psychological threats
- Making inappropriate, derogatory and/or unjustifiable public remarks about an employee’s performance

Examples of inappropriate work-related conduct:

- Asking for dates or making sexual advances, where it is clear or becomes clear that the overture is unwelcome.
- Engaging in unwanted touching or other threatening physical conduct.
- Threatening or engaging in retaliation after an overture or inappropriate conduct is rejected or in response to the reporting of such conduct.
- Making inappropriate statements concerning a person’s race, color, gender, gender identity/ expression, religion, national origin, ethnicity, age, sexual orientation, marital status, handicap or veteran status, or inappropriate comments about an individual’s body or appearance.
- Displaying or viewing sexually offensive or explicit objects, pictures, images, magazines, screen-savers, emails, posters, etc.

Adhering to Restrictions in Prior Employment Agreements

Hitachi Consulting respects the prior employment obligations of its newly hired employees. Because Hitachi Consulting hires many of its people with prior experience in the consulting field, it is aware that these individuals may join the Company subject to continuing obligations to previous employers, such as non-solicitation and non-compete covenants. Hitachi Consulting strongly believes that complying with these restrictions is paramount and the Company would never encourage any employee to do otherwise. In addition, no employee of Hitachi Consulting, including members of the Legal Department, is permitted to provide any advice or interpretation concerning any candidate’s employment agreement with their previous employer. Rather, a new or prospective employee who is subject to restrictive covenants from a prior employer is encouraged to obtain their own lawyer in seeking any advice regarding the scope or enforceability of such provisions.

Q&A

Q: Can a manager ask a subordinate out on a date?
A: No. Because of the influence that the manager holds over the subordinate’s career, Hitachi Consulting considers it to be inappropriate and a potential abuse of power for a manager to ask a subordinate on a date.

Q: I am a vice president, and my practice area has a great need for an employee with a certain skill set. My husband happens to be looking for a job, and has this exact skill set. Can we hire him?
A: If your husband is the best applicant for the job, he can be hired. However, extra precautions must be taken to ensure he is not working in a capacity in which he reports to you or is otherwise under your influence (e.g., in which you can provide input on his performance, recommend him for promotion, etc.), or vice versa. This may involve moving one of you to a different project or practice area.

Health and Safety

The Company is committed to providing a safe environment for its personnel and will comply with all applicable safety regulations and consult with employees as necessary on matters affecting their health and safety. Hitachi Consulting has a zero tolerance position toward workplace violence and related conduct, which means that any employee who physically harms, attempts to physically harm, or threatens physical harm to a co-worker or to other individuals at a work site will be subject to immediate disciplinary action. Firearms, knives and weapons of any sort are prohibited in the workplace. As a means of promoting a safe and professional work environment for current and future employees, in many of its locations, Hitachi Consulting requires that all newly hired employees pass a background investigation. In addition, to promote the health and safety of its personnel, Hitachi Consulting has adopted a smoke-free environment in all of its office locations. Hitachi Consulting strictly prohibits the unlawful manufacture, distribution, possession, usage or sale of illegal drugs or controlled substances or drug paraphernalia by any person on Company premises or while conducting Company business. Violations of these prohibitions are subject to appropriate disciplinary action, up to and possibly including termination.
Protection and Use of Company Assets

Complying with safe computing practices is necessary to uphold confidentiality obligations to the Company. Its clients and other third parties, to comply with applicable data protection laws and to avoid introduction of viruses into the Company’s network, among other things. Hitachi Consulting employees are responsible for ensuring the security and proper maintenance of the equipment assigned to them as well as the software and data stored on it and are responsible for adhering to safe computing practices. All use of the mail systems, the Internet and Company computer equipment, software and technology resources is subject to Hitachi Consulting’s policies, including those regarding confidentiality and those prohibiting use that may be an invasion of privacy, in conflict with the Company’s data protection requirements, or otherwise unlawful or offensive. As with all activities or communications conducted as a Hitachi Consulting representative, please use sound ethical judgment, business and common sense in all communications.

Records are a vital part of maintaining a high level of ethics in conducting business and are required for compliance with legal, regulatory, tax and financial reporting requirements, among other things. Hitachi Consulting’s records are kept according to applicable legal requirements, regulatory guidelines, as well as in accordance with applicable accounting standards. Hitachi Consulting records must be maintained and disposed of properly and in accordance with Company policies. To preserve the integrity of the Company’s record-keeping practices, employees are expected to read and understand the records retention processes and procedures that are applicable to their employment with the Company. Civil and criminal penalties for failure to comply with these guidelines can be severe for Hitachi Consulting and its employees. If a Company employee receives a notice from the Legal Department to retain certain records, a “legal hold,” employees must not destroy these records and must strictly comply with the instructions provided in the hold notice and otherwise by the Company’s attorneys.

Tips and hints to protect company assets:

- Never give out your email, network, hard drive or other computer passwords, even to another Hitachi Consulting employee.
- Working from home? Do not email any work-related information to a personal or other outside email address that you might use.
- If you walk away from your computer, make sure that it is locked and no private information is up on the screen.
- Never leave your laptop unattended. Avoid leaving your laptop in your car, even in a locked trunk.

Reporting Violations of the Ethics Code

It is important that each Hitachi Consulting employee, officer and director fully understands and complies with this Code. This Code cannot anticipate every possible situation or cover every topic in detail and most of the topics covered are explained in greater detail in a specific Company policy, with which you are strongly encouraged to familiarize yourself. It is your responsibility to comply with the Code, behave in an ethical manner and use sound judgment as to matters that may not be covered in the Code. Your commitment to ethical behavior and this Code is essential in order for Hitachi Consulting to maintain the highest degree of honesty and integrity in its business activities.

Hitachi Consulting fosters a workplace with open communication regarding the Company’s business practices to provide an avenue for employees to raise concerns about such practices and to protect employees from retaliation for raising good faith concerns about illegal or unethical conduct.

If you have good faith concerns regarding financial statements or other disclosures, accounting or auditing matters, or internal controls, or if you become aware of violations of this Code of Ethics, confidentiality or other agreements between the Company and a client or other entity, or the Company’s internal policies, you are urged to report the violations no matter the identity or the position of the person(s) involved. One means for reporting illegal or questionable conduct and possible violations of the Company’s policies is the Company’s Whistleblower Hotline. You should review the country-specific whistleblower policy applicable to you before reporting through the hotline. Please note that the Company also has policies, some of which are referenced in this Code of Ethics, that provide additional avenues for expressing concerns about certain types of conduct. These policies are available on The Front Porch. Hitachi Consulting strictly prohibits retaliation, harassment or discrimination against any person who reports such conduct or participates in an investigation into such conduct. Your message will be stored in a secure voice mailbox. For callers in Europe, this secure voice mailbox is only accessible by the Company’s Vice President/Associate General Counsel, Commercial and Global Compliance. For all other callers, your message is only accessible by the Company’s General Counsel. If you do not wish to report a concern or violation through the Whistleblower Hotline, you should reference the Global Whistleblower Policy available on The Front Porch which provides alternative means for reporting.

Code of Ethics and Business Conduct Acknowledgment

By my signature below, I certify that I have read and understand this Code of Ethics and Business Conduct and that I comply fully with it during and, to the extent applicable, after the course of my employment by Hitachi Consulting. If, prior to signing this acknowledgment or at any time during my employment I have a question regarding the principles expressed in the Code, or a concern regarding activities of which I become aware, I will contact my supervisor, my Human Resources Representative, a member of the Company’s Legal Department or a member of the Company’s Executive Leadership Team. I understand that this Code of Ethics and Business Conduct does not supersede any agreements into which I may have entered with the Company, including agreements governing confidentiality and intellectual property, all of which remain in full force and effect.

Printed
Name: ___________________________
Title: ___________________________
Signature: _______________________
Date: ___________________________