

SUNTORY

Suntory Group's Code of Business Ethics

To all members of Suntory Group,

The Suntory Group's Code of Business Ethics (the "Code") outlines the fundamental principles that each of us must uphold in order to achieve Suntory Group's purpose: "to inspire the brilliance of life, by creating rich experiences for people, in harmony with nature." It serves as a shared guide on how to approach our role as members of Suntory Group.

Together with our colleagues across the globe, we continue to take on challenges and grow with the spirit of "Yatte Minahare." The world is undergoing rapid and dramatic change, and there will be times when conventional thinking no longer applies or when we are unsure of how to make the right decision. However, no matter how difficult the situation, we must always ask ourselves, "What is the right thing to do?" and make our decisions accordingly. For Suntory Group to continue growing, it is essential that we earn and maintain the trust of society—this trust is the very foundation of our activities.

To ensure this trust, each of us must remember that we represent Suntory Group. We must always consider what we can do to bring joy to our customers and consumers, and to take the initiative to act with integrity—this is the essence of "Doing Business the Right Way." I firmly believe that by each of us being sincere and by acting with integrity and compassion—we will enable Suntory Group to grow as a company that is trusted and loved around the world.

Now is the time for each of us to embrace the Code as our shared guidelines for conduct and work together with our global colleagues to realize "Growing for Good."

Suntory Holdings Limited
Representative Director,
President & Chief Executive Officer

Nobuhiro Torii



Suntory Global Spirits team,

We've set a bold ambition to become the *World's Most Admired Premium Spirits Company* – known for the iconic brands we craft and the experiences we create and the positive impact we have on the world around us. That ambition rests on a foundation we all share, including acting with integrity, fairness and responsibility in everything we do.

In the spirit of One Suntory, we are proud to adopt the *Suntory Group Code of Business Ethics*. This Code brings all Suntory companies together under a shared set of ethical principles, aligning expectations across our global organization. It reflects a simple truth: how we do business matters as much as what we achieve.

Importantly, the Group Code formalizes a principle that has long been part of how we operate at Suntory Global Spirits: “Doing Business the Right Way.” It's a mindset that guides our decisions, earns the trust of our consumers and supports long-term growth. Upholding these values strengthens not only our business, but also the communities and ecosystems we depend on.

In a constantly evolving regulatory environment and global marketplace, our commitment to integrity, transparency and accountability must remain unwavering. I encourage you to review the Code thoughtfully and reflect on how its principles apply to your role. If you have any questions, please remember that your people leader, Legal, Compliance and HR are available to provide support.

Together, by living our values and upholding the Code, we continue shaping a future not just by what we accomplish but by how we accomplish it.

On behalf of the ELT, thank you for your commitment to doing business the right way.

Suntory Global Spirits
President and Chief Executive Officer

Greg Hughes

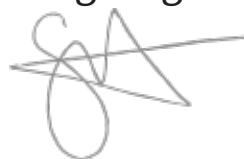


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Introduction

Suntory Group's Code of Business Ethics (the "Code") defines the fundamental principles that Suntory Group and its employees must embrace to achieve our corporate purpose, "to inspire the brilliance of life, by creating rich experiences for people, in harmony with nature." The Code contains values and ethics standards and sets out expectations for how we pursue our business activities in a way that fulfills our responsibilities to our stakeholders and gains their trust.

The ethos behind the Code is "Doing Business the Right Way", which we define as, not only complying with all applicable laws, regulations, and standards, but also conducting our business activities with fairness and integrity.

In a rapidly evolving world, we hold constant our commitment to high ethical standards while striving to create new value towards our goal of "Growing for Good". We believe that the standards in the Code will drive behaviors that will ensure that Suntory Group continues to be a successful business enterprise while maintaining the trust of consumers and the general public.

1. Focusing on Customers and Consumers

We at Suntory Group make sincere efforts to ensure integrity and transparency in all our interactions with customers and consumers. We aim to contribute to their happiness by providing safe, reliable and high-quality products and services.

1.1 Commitment to Exceeding Expectations

We are committed to prioritizing quality and delivering value that meets and exceeds the expectations of our customers and consumers throughout all areas of our corporate activities, including research and development, procurement, production, and sales.

1.2 Responsible Information and Marketing

We strive to provide accurate and timely information, including with respect to the reliability and safety of our products, to help our customers and consumers make informed decisions. We ensure that our product labels, advertisements, and commercial messages are clear, accurate and not misleading. Furthermore, as a corporate group that engages in a wide variety of businesses, we are committed to the responsible marketing of all our products and services.

1.3 Promotion and Practice of Responsible Drinking

We ensure that the product labels, advertisements, and commercial messages for our alcoholic beverage products are clear, accurate and not misleading. We ensure that these messages target legal purchase age adult audiences and encourage responsible drinking to reduce the harmful effects of alcohol, such as excessive consumption and impaired driving. We expect all Suntory Group employees to model these desired behaviors.

1.4 Proactive Communication with Customers and Consumers

We strive to increase the satisfaction and trust of our customers and consumers by creating ample opportunities for interactive communication, and by reflecting their diverse views in our corporate activities.

Related SGS Policies

Global Marketing Code of Practice ([English](#)) ([Multiple Languages](#) - internal only)
[Workplace Alcohol Guidelines](#) (internal only)

2. Conducting Business with Integrity and Fairness

We at Suntory Group conduct all business activities in a fair and transparent manner, in accordance with all applicable laws and the highest ethical standards.

2.1 Compliance with Laws and Respect for Fair and Transparent Activities

We comply with all applicable laws and regulations, as well as internal policies. We respect international standards, and conduct fair and transparent business activities with consideration for cultures, customs, traditions, and religions.

2.2 Free and Fair Business Competition

In relationships with business partners and competitors, we prohibit the pursuit of profit through illegal means and do not engage in any anti-competitive practices. Furthermore, we conduct our business activities based on free and fair competition.

2.3 Zero Tolerance for Corruption

We are committed to maintaining the highest levels of ethics and integrity and to complying with applicable anti-corruption laws in the countries in which we operate. We have zero tolerance for corruption and bribery, and we maintain a sound anti-corruption program. Provision of gifts and entertainment to government officials is discouraged and can be provided only under certain circumstances and in compliance with applicable laws and internal policies. Charitable donations, sponsorships, and political contributions must comply with applicable laws and internal policies.

Related SGS Policies

[Global Anti-Corruption Policy](#)

[Global Gifts & Hospitality Policy](#) (internal only)

[Charitable Contributions & Sponsorships Policy](#) (internal only)

2.4 Non-Involvement with Criminal Activities

We do not have, nor will we have, any associations with any organized criminal groups or be involved in other financial criminal activities, including money laundering.

2.5 Disclosure of Conflicts of Interest

We require that all Suntory Group directors, officers, and employees promptly disclose all actual and potential conflicts of interest so that such conflicts can be properly addressed by Suntory Group.

2.6 Compliance with Import/Export Controls and Sanctions

We comply with all applicable laws and regulations, embargoes, and other restrictive measures of each country in which we operate, including import and export controls and economic, financial, or trade sanctions.

2.7 Records and Disclosures Related to Corporate Activities

We are committed to maintaining sufficient internal controls. We are also committed to recording and, when required, disclosing financial and non-financial information related to corporate activities, that accurately reflects the true state of Suntory Group. We ensure that all tax obligations are properly satisfied on the basis of such records.

Related SGS Policies

[Conflicts of Interest Policy](#) (internal only)

[Global Anti-Corruption Policy](#)

3. Contributing to Society

As a good corporate citizen, Suntory Group strives to make a positive impact on society.

3.1 Contributions to Communities and Society

We collaborate with stakeholders to engage in communities where we conduct business and contribute to the solution of local needs. In doing so, we strive to inspire a harmonious lifestyle within the communities and society.

3.2 Support for Employee Activities

We actively encourage our employees to volunteer and participate in other social contribution activities.

4. Conserving the Environment

We at Suntory Group strive to conserve the global environment and ensure that a sustainable society rich in biodiversity and harmonious with nature is preserved for future generations.

4.1 Conservation and Restoration of Ecosystems, Including Water

As a company that relies on water and agricultural products, we understand that water is the most vital resource for our business operations. We treat water with the utmost care, and we take pride in our efforts to conserve and restore the ecosystems in the areas from which we source water and raw materials.

4.2 Promotion of a Circular Economy and Reduction of Environmental Impacts

We strive to promote a circular economy and reduce environmental impacts across the value chain by using resources efficiently and reducing greenhouse gas emissions.

4.3 Engaging with Society

In pursuit of a vibrant, sustainable society, we collaborate with our stakeholders, engage in dialogues with local communities, and transparently disclose our progress.

5. Creating a Positive Work Environment by Respecting Human Rights and Diversity

We at Suntory Group respect all human rights and diversity, and we strive to create a work environment where employees feel engaged and motivated.

5.1 Prohibition of Child Labor and Forced Labor

We strictly prohibit the use of child labor, forced or involuntary labor or any other illegal labor practices in any of our business activities.

5.2 A Workplace Free of Discrimination and Harassment

We respect the human rights and dignity of individuals and aim to create a workplace environment free from any discrimination based on race, religion, sex, gender identity, sexual orientation, age, nationality, language, disability, social origin or any other status protected by applicable laws and internal policies. We do not tolerate any forms of discrimination, harassment of any kind (including sexual harassment), or abuse. Due attention will be paid to safeguarding the privacy of all those affected.

5.3 Freedom of Association

We respect employees' basic rights to freedom of association and to create and join organizations of their own choosing.

5.4 Positive Work Environment

We aim to establish a workplace where employees can maintain both physical and mental well-being and work safely.

5.5 Open and Inclusive Work Culture

We strive to foster an inclusive workplace culture where everyone can act freely and openly express their opinions, while respecting each other's viewpoints and positions. Additionally, through active communication, we aim to build a cohesive and collaborative work environment within Suntory Group.

5.6 Challenge and Growth

We enable the personal growth of our employees by encouraging them to set and achieve challenging goals and feel pride and a sense of responsibility towards their work.

Related SGS Policies

Global Citizenship Policy ([English](#)) ([Multiple Languages](#) - internal only)

[Anti-Harassment Policy](#) (internal only)

[Drug-Free Workplace Policy](#) (internal only)

6. Protection and Use of Corporate Assets

We at Suntory Group strive to appropriately safeguard, manage, and utilize company assets, including any information we hold, while respecting the rights of third parties.

6.1 Management of Corporate Assets

We properly manage our corporate assets, both tangible and intangible, and strive to protect them from safety threats such as natural disasters and cyber-attacks. In addition, we require that our assets are only used for appropriate business purposes.

6.2 Appropriate Use of Information

We take reasonable steps to appropriately obtain, use, store, and dispose of personal and/or confidential information. We do not share confidential information within the business other than on a “need to know” basis, nor do we engage in the use of any such information for unlawful purposes, including insider trading.

6.3 Security of Intellectual Property

We secure and defend our intellectual property, we respect the intellectual property rights of others, and we will not knowingly violate those rights.

6.4 Proper Use and Application of New Technologies

We proactively incorporate innovative technologies to create new value and require that such technologies be used securely and reliably with high ethical standards.

6.5 Responsible Conduct of External Communication

As members of Suntory Group, we understand that all public statements, social media activities, and the information we share in different circumstances can affect the reputation of Suntory Group. We remain constantly aware of this fact and promote responsible conduct at all times in public or external communications.

Related SGS Policies

[Acceptable Use Policy](#) (internal only)

[Access Management Policy](#) (internal only)

[Records Retention Policy](#) (internal only)

[Privacy Notice](#)

[Social Media Policy](#) (internal only)

Administration and Implementation

SCOPE AND APPLICATION

1. The Code applies to all directors, officers, and employees of Suntory Holdings Limited and its group companies (Suntory Holdings Limited and its group companies are collectively referred to as “Suntory Group” and the “Group Companies”, and individually as a “Group Company” throughout the Code).
2. The senior management of each Group Company shall ensure compliance with the Code by modeling the behaviors embedded in the Code, promoting the Code within their respective Group Companies, and establishing effective governance systems to implement and uphold the Code. Each Group Company may establish and implement its own policies, guidelines, manuals, and other documents to support the Code. Such policies, guidelines, manuals, and other documents should not contradict the Code.
3. The Code is not a substitute for applicable local laws, regulations, or industry codes in the countries where Suntory Group operates. When applicable local laws, regulations, or industry codes are more restrictive than the Code, the more restrictive requirements shall apply to the relevant Group Company.
4. Suntory Group requests that any third party acting on behalf of Suntory Group or any Group Company complies with this Code. We also encourage business partners of Suntory Group to understand and respect the provisions in the Code.

REVISION AND ABOLISHMENT

The revision and abolishment of the Code shall be agreed upon by the Global Risk Management Committee and approved by the Board of Directors of Suntory Holdings Limited.

Related SGS Policies

[Supplier Code of Conduct](#)

DEPARTMENT IN CHARGE

The Legal & Compliance Department of GRC Division, Suntory Holdings Limited (hereinafter, “The Legal & Compliance Department”), is responsible for the content and interpretation of the Code. The Legal & Compliance Department supports the Group Companies in the implementation of the Code.

REPORTING OBLIGATIONS, NON-RETALIATION & DISCIPLINE

It is the personal responsibility of all Suntory Group employees to be familiar and comply with the Code. If any employee believes that any Suntory Group director, officer, employee, or third party acting on behalf of Suntory Group has violated or may violate the letter or the spirit of the Code, any other Suntory Group policies, or applicable law, they are required to report such activity through the reporting channels of their Group Company. Information reported and the reporter’s identity will be kept confidential to the extent possible and in compliance with applicable personal privacy laws, while still allowing appropriate investigation by Suntory Group. Suntory Group prohibits retaliation against anyone who reports in good faith a known or suspected violation. Violation of the Code may result in disciplinary action, in accordance with applicable internal rules of each Group Company or local laws and regulations, including termination of employment.

Speak Up Reporting Channels

REPORTING HOTLINE INSTRUCTIONS

From U.S. and Canada: Dial 1-800-374-6129

From other locations: Dial the number for the country where you are located.

Employees may also report online at <https://suntoryglobalspirits.ethicspoint.com> or contact Global Compliance at global.compliance@beamsuntory.com.

If your country does not have a dedicated number, we recommend reporting through these channels.

The Company has a policy of preventing retaliation against any employee for making a report in good faith.

Australia	1-800-430952
Brazil	0800 721 8526
China	4001200373
France	0800 99 17 22
Germany	0-800-180-1766
India	000-800-919-0232
Ireland	1800 458080
Japan	0120-147-710
Mexico	8006818033
New Zealand	0800 748 304
Russia	8-800-301-85-32
Singapore	8004922298
South Africa	080 099 6360
South Korea	080 880 2122
Spain	900-876376
Taiwan	00-801-49-1611
United Kingdom	0800-048 5849

Related SGS Policies

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[Access Management Policy](#) (internal only)

[Anti-Harassment Policy](#) (internal only)

[Charitable Contributions & Sponsorships Policy](#) (internal only)

[Conflicts of Interest Policy](#) (internal only)

[Drug-Free Workplace Policy](#) (internal only)

[Global Anti-Corruption Policy](#)

Global Citizenship Policy ([English](#)) ([Multiple Languages](#) - internal only)

[Global Gifts & Hospitalities Policy](#) (internal only)

Global Marketing Code of Practice ([English](#)) ([Multiple Languages](#) - internal only)

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[Workplace Alcohol Guidelines](#) (internal only)

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GLOBAL SPIRITS

Adopted by Suntory Global Spirits Inc.: 2026