

Google Inc.  
Form 4  
August 27, 2013

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Shriram Kavitar Ram

(Last) (First) (Middle)

C/O GOOGLE INC., 1600  
AMPHITHEATRE PARKWAY

(Street)

MOUNTAIN VIEW, CA 94043

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Google Inc. [GOOG]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/26/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Class A Common Stock	08/26/2013		J <sup>(1)</sup>	V 14 A \$ 0 61,870		D	
Google Stock Unit <sup>(2)</sup>	08/26/2013		J <sup>(1)</sup>	V 14 D \$ 0 316		D	
Google Stock Unit <sup>(3)</sup>	08/26/2013		J <sup>(1)</sup>	V 12 D \$ 0 427		D	
Class A Common	08/26/2013		J <sup>(1)</sup>	V 12 A \$ 0 61,882		D	

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Stock

Class A  
Common Stock 08/26/2013 J<sup>(1)</sup> V 8 A \$ 0 61,890 D

Google  
Stock Unit (4) 08/26/2013 J<sup>(1)</sup> V 8 D \$ 0 381 D

Class A  
Common Stock 08/26/2013 G V 34 D \$ 0 61,856 D

Class A  
Common Stock 16,884 I By Limited Partnership

Class A  
Common Stock 63,041 I By Spouse

Class A  
Common Stock 1,132 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shriram Kavitar Ram C/O GOOGLE INC. 1600 AMPHITHEATRE PARKWAY MOUNTAIN VIEW, CA 94043	X			

# Signatures

/s/ Valentina Margulis, attorney-in-fact for Kavitar Ram  
Shriram 08/27/2013

\*\*Signature of Reporting Person Date

# Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Vesting of Google Stock Units grant of which was previously reported in Form 4.  
The Google Stock Units ("GSUs") entitle the Reporting Person to receive one share of Google Inc.'s Class A Common Stock for each
  - (2) share underlying the GSU as the GSUs vest. 1/48th of GSUs vested on July 25, 2011 and an additional 1/48th will vest monthly on the 25th day of each month thereafter, subject to continued service on such dates.
  - (3) 1/48th of GSUs vested on July 25, 2012 and an additional 1/48th will vest monthly on the 25th day of each month thereafter, subject to continued service on such dates.
  - (4) 1/48th of the grant will vest on July 25, 2013 and an additional 1/48th will vest monthly on the 25th day of each month thereafter, subject to continued service on the Board on the applicable vesting dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. In order to enhance the system for disclosing accurate and comprehensive information for shareholders and capital markets, the Company established the Disclosure Committee in April 2005. For important company information, this committee is charged with investigating and determining the necessity, content, and timing of timely disclosure. At the same time, the Company has constructed a system for the prompt and comprehensive gathering of information from each operation where important company information is generated. For shareholders and investors, the Company continues to promptly and accurately disclose information about business conditions, holding corporate strategy conferences and conferences on results, and enhancing the Company's IR website, setting up, among others, a special section for individual investors.

## Holding of Periodic

## Conferences for Analysts and Institutional Investors

The Chairman & CEO hosts the Company's Corporate Strategy Conference every year on a regular basis.

Additionally, on the day quarterly financial results are announced the Executive Vice President & CFO hosts conferences for analysts and institutional investors in Japan.

Exists Holding of Periodic Conferences for Overseas Investors The Chairman & CEO or the Executive Vice President & CFO regularly explain the Company's management and business strategies, holding meetings with overseas investors. Exists Posting of IR Materials on Website

As a general rule, the Company posts all disclosure documents and strives to post documents containing the same information on both its Japanese and English language websites.

In addition to posting documents from earnings announcements over the past 10 years, stock price information, and videos and abridged versions of explanations provided at Corporate Strategy Conferences, from 2016, we posted to our website a summarized versions of prepared remarks to explain quarterly results as well as a an abridged version of major question and answers that arose during the Q&A session.

In the fourth quarter of 2017, the Company worked to enhance information disclosure by, among others, preparing earnings announcement material and a supplementary booklet that contained new data often requested by investors, despite efforts to simplify the Japanese earnings report.

Establishment of a Post for IR The IR Promotion Division, which is a part of the Finance & Accounting Headquarters, is in charge of investor relations. The Director in charge of investor relations is the Executive Vice President & CFO. The person in charge of the investor relations program on a day-to-day basis is the general manager. Other

Canon is also working to improve the quality and the amount of information that it provides through its website. In 2017, Canon worked to enhance its website by, among others, newly establishing pages that present business information content and adding a section that presents ESG information.

Investor Relations website: <http://global.canon/en/ir/>

3. Measures Concerning Respecting the Position of Stakeholders (Revised)

Supplementary Information

Internal Rules, etc. Regarding Respecting the Position of Stakeholders In line with Canon's corporate philosophy of kyosei (living and working together for the common good) the Company works to fulfill its social responsibilities, fostering good relations, not only with its customers, the communities in which the Company operates, and shareholders, but also with nations and the environment. These objectives are outlined in the Canon Group Code of Conduct, which Canon Directors and employees adhere to when conducting business activities.

Implementation of Environmental Conservation Activities, CSR Activities, etc. In the Company, in areas where social demand is high, such as in environmental conservation, compliance, and quality assurance, specialized departments are responding with a sense of even higher responsibility. In addition, in 2012, Canon established its policy regarding CSR activities for the Canon Group. Under this unified policy, the department in charge of CSR is promoting and presiding over CSR activities of the entire Canon Group. In May 2017, the Company made public a basic statement regarding the Canon Group's corporate social responsibilities. Detailed information about environmental conservation and CSR activities, etc. is disclosed in the Canon Sustainability Report. In addition to this, the latest information is disclosed on the Company's website as needed.

CSR Activities website: <http://global.canon/en/csr/>

Canon Sustainability Report: <http://global.canon/en/csr/report/index.html>

Establishment of Policies, etc. Concerning Supplying Information for Stakeholders As for information-disclosure policies, the Company has drawn up its own guidelines, which it adheres to when disclosing information. In addition, the Company established the Disclosure Committee in 2005 to ensure that important management information is disclosed in an accurate, comprehensive, and fair manner.

Other Policies and Measures for the Success of Women

Following our philosophy of kyosei, Canon is actively promoting the utilization and fair appointment of capable people, regardless of age, gender, the existence or nonexistence of disability, etc., while respecting global diversity.

In 2012, a company-wide project was established to accelerate the promotion of diversity, including a focus on promoting the success of women employees.

Contents of activities include promoting a review of human resource policies, a further change in the mindset and practices of people in the workplace, and career development support.

Major measures are as follows:

Conducting awareness surveys through questionnaires, round-table discussions, etc.

Holding various training sessions and seminars (Female leadership training sessions, seminars for people that have returned from parental leave also attended by their superiors, career symposiums, etc.)

Holding awareness campaigns through round-table discussions, publishing of information on the Company's internal website, and hosting lectures by visiting experts.

Reviewing of personnel systems and workplace practices to support flexible ways of working etc.

Canon Inc. has developed a work environment that makes it easier for women employees to balance work and family life. As a result, almost all employees that have taken maternity leave have returned. Additionally, the average total number of hours worked by Canon Inc. employees is below that stipulated by law and prescribed by the Company itself.

Furthermore, in recent years there has been no difference in the rate of management class promotion between men and women, the number of female managers has been steadily increasing, and the number of management candidates has also been increasing. The Company is also promoting the appointment of women to executive officer positions.

Since 2016, the Company has been working to expand the scope of promoting activities for the advancement of women to Group companies. Meetings attended by the president and person in charge of personnel at each company are held, during which examples of what Canon Inc. has done are shared as a way to disseminate this information. Additionally, in 2017, Canon formulated the action plan to promote activities for the advancement of women. Based on this plan, each company establishes their own action plan and shares their results, which works to promote further activities that promote the advancement of women.

Going forward, we will take steps to promote further diversity, while also continuing activities towards the success of women.

IV. Items Related to Internal Control Systems

1. Basic Policy Concerning Internal Control Systems and Overview of their Implementation (Revised)

Basic Policy Regarding Systems Necessary to Ensure the Properness of Operations (the Internal Control System )

Content of Basic Policy Resolution

To ensure the properness of operations and to work for continuous improvement in corporate value, Canon Inc. (the Company ) and the enterprises consisting of the Company and its subsidiaries (the Canon Group ), shall foster a sound corporate culture based on the Spirit of Three Selves (Self-motivation, Self-management, and Self-awareness) - guiding principles dating back to the founding of the Company. The Canon Group shall also work to foster a law-abiding awareness through the Canon Group Code of Conduct. Furthermore, the Canon Group shall firmly strive to ensure management transparency through clearly defined approval processes and authorities of the CEO and Chief/Group Executives of the Company as well as executive officers of each subsidiary of the Company.

(1). System for Compliance (Item 6, Paragraph 4, Article 362 of the Corporate Law, and Item 4, Paragraph 1, Article 100 of the Enforcement Regulations of the Corporation Law)

Content of Basic Policy Resolution

(1). The Board of Directors, in accordance with regulations prescribed by the Board of Directors (the Regulations of the Board of Directors ), shall make decisions on important Canon Group managerial matters after careful deliberation. Additionally, the Board of Directors shall have representative directors, executive directors and executive officers (collectively the Officers ) give reports regarding their execution of duties.

(2). The Board of Directors shall thoroughly instill compliance awareness through training and other programs geared towards new employees, managers, and newly-appointed board members and executive officers, utilizing the Canon Group Code of Conduct, prescribed by the Board of Directors as a standard to be adhered to in the execution of duties.

(3). As a part of the Company s risk management system, the Company shall put in place business procedures/checking systems that prevent violation of laws and regulations and the Company s articles of incorporation in the course of daily business. It shall also maintain a compliance education system.

(4). The internal audit division of the Company, which has the authority to audit the execution of duties by Officers and employees, shall also conduct audits regarding the status of compliance with laws and regulations and the Company s articles of incorporation.

(5). If an act that violates laws and regulations, or the Company s articles of incorporation is discovered in the Canon Group, employees have the ability to anonymously report such fact to any director or officer, including outside directors and outside Audit & Supervisory Board Members by means of a whistleblowing system. Additionally, the Company shall prohibit any disadvantageous treatment of any whistleblower.

### Outline of Activities

- (1). During the current business term (the 117th Business Term), 9 Board of Directors meetings were held. At these meetings, in addition to deliberating and deciding on important matters, the Board of Directors received reports from Officers in charge of major divisions concerning the execution of business.
  - (2). In addition to implementing compliance training that follows the Canon Group Code of Conduct, the Company established Compliance Week, an event held once every six months to provide an opportunity for discussion on familiar risks of law-and-regulation violations by each respective workplace.
  - (3). The activity is described in (1), Outline of Activities, (2) below.
  - (4). Supported by about 70 personnel, the internal audit division conducts audits of each division and subsidiary including in its scope of inquiry not only compliance but also the usefulness and efficiency of operations and matters concerning information security. The results of these audits are then reported to the CEO and the Audit & Supervisory Board, and when necessary, proposals for improvement are given.
  - (5). The rules on use of the whistleblowing system, including the explicit prohibition of the disadvantageous treatment of whistleblowers, are disseminated via the intranets of the Company, along with information on the contact counter for reporting internal problems. In the current business term, there were no whistleblower reports relating to serious violations of laws and regulations, or the like.
- (2). System of Risk Management (Item 2, Paragraph 1, Article 100 of the Enforcement Regulations of the Corporation Law)

### Content of Basic Policy Resolution

- (1). The Company established the Risk Management Committee in accordance with the Regulations of Risk Management prescribed by the Board of Directors. This Committee shall develop various measures with regard to improving the risk management system. These measures include the system for grasping any significant risks (violation of laws and regulations, inappropriate financial reporting, quality issues, work related injuries, disasters etc.) that the Canon Group may face in the course of business. Additionally, in accordance with any action plan that is approved by the Board of Directors, this Committee shall evaluate the status of improvement and implementation of the risk management system and report its findings to the CEO and the Board of Directors.
- (2). The Company established the Corporate Strategy Committee in accordance with the Regulations of the Corporate Strategy Committee prescribed by the Board of Directors. Even if the authority to decide certain items is delegated from the Board of the Directors to the CEO,

### Outline of Activities

- (1). Established under the Risk Management Committee are the following three subcommittees: the Financial Risk Management Subcommittee, which is in charge of improving systems to ensure the reliability of financial reporting, the Compliance Subcommittee, which is in charge of improving systems to ensure compliance of corporate ethics and major laws and regulations, and the Business Risk Management Subcommittee, which is in charge of improving systems to manage quality risks, information leakage risks and other significant business risks. These subcommittees carried out evaluation based on their respective roles of the status of improvement and implementation of Canon Group's risk management system in accordance with Canon Group Annual Plan on the Development of Risk Management System for 2017 stipulated by the Board of Directors. The result of such evaluation did not discover any major flaws in the system and the Risk Management Committee reported this to the CEO and the Board of Directors.



(2). The Corporate Strategy Committee was held 10 times in the current business term. In addition to the Officers in charge of executing business operations, the Outside Directors and Audit & Supervisory Board Members also attended, as necessary, and provided opinions.

(3). System for Efficient Execution of Duties (Item 3, Paragraph 1, Article 100 of the Enforcement Regulations of the Corporation Law)

#### Content of Basic Policy Resolution

(1). Based on regulations regarding the division of duties and administrative authorities prescribed by the Board of Directors, the CEO and other Officers shall execute shared duties under the supervision and direction of the CEO.

(2). The CEO shall formulate 5-year management goals (the Excellent Global Corporation Plan ) and 3-year priority measures, contained in mid-term management plans. Based upon these plans, the CEO shall manage operations from a unified group approach.

#### Outline of Activities

(1). The CEO and other Officers execute the duties allocated to them in accordance with the related regulations.

(2). The CEO decides on a mid-term management plan, which is decided based on close discussions with Officers of the Company and the executive officers of the major subsidiaries in Japan and overseas, and ensures the cohesion of the Group's corporate management.

(4). System for Group Management (Item 5, Paragraph 1, Article 100 of the Enforcement Regulations of the Corporation Law)

#### Content of Basic Policy Resolution

The Company strengthens the internal control system of the Canon Group by requiring subsidiaries to follow the respective items:

(a). to obtain prior approval from the Company or report to the Company important decisions in accordance with the Regulations of Group Companies Management, prescribed by the Board of Directors of the Company,

(b). to grasp significant risks that the subsidiary may face in the course of business and to verify and evaluate the status of improvement and implementation of the risk management system and report their findings to the Company in accordance with the Regulations of Risk Management ,

(c). to design an appropriate organization under the governing law of incorporation and to clearly define approval processes and authorities of executive officers,

(d). in addition to thoroughly instilling compliance awareness through the Canon Group Code of Conduct, to put in place business procedures/checking systems that prevent violation of laws and regulations and subsidiaries' articles of incorporation in the course of daily business and prepare a compliance education system as a part of the subsidiary's risk management system, and

(e). to establish a whistleblowing system and prohibit any disadvantageous treatment of any whistleblower.



Outline of Activities

(a). The Company received reports from subsidiaries and provided prior approval to subsidiaries in accordance with the Regulations of Group Companies Management .

(b). In order to conduct evaluation of the status of improvement and implementation of the risk management system described in (1), Content of Basic Policy Resolution, 2 above, the subsidiaries being evaluated implemented evaluation of the respective targeted risks.

(c). Each subsidiary performs, as appropriate, a review of the appropriateness of organizational design, and approval criteria and processes in accordance with the applicable laws and regulations and the nature of business and other factors.

(d). In addition to the activities of (1), Outline of Activities, 2 above, each subsidiary conducts training and discussion as necessary and ensures utmost compliance.

(e). Each company establishes a whistleblowing system and totally prohibits any disadvantageous treatment of any whistleblower.

(5). System for Storing and Managing Information (Item 1, Paragraph 1, Article 100 of the Enforcement Regulations of the Corporation Law)

Content of Basic Policy Resolution

Information related to the execution of duties of Officers, including meeting minutes of the Board of Directors and settlement documents, shall be maintained and managed by respective divisions in charge of such management in accordance with laws and regulations, the Regulations of the Board of Directors, and other related rules. Directors, Audit & Supervisory Board Members, and members of the internal audit division have the ability to inspect this information at anytime.

Outline of Activities

Whenever deemed necessary, Directors, Audit & Supervisory Board Members and members of the internal audit division peruse or obtain copies of meeting minutes of the Board of Directors and the Corporate Strategy Committee, and other records such as settlement documents of the CEO.

(6). System for Auditing by Audit & Supervisory Board Members (Paragraph 3, Article 100 of the Enforcement Regulations of the Corporation Law)

Content of Basic Policy Resolution

(1). The Company established and assigns dedicated full-time employees of an appropriate number to the Office of Audit & Supervisory Board Members. The Office of Audit & Supervisory Board Members is established as an independent entity that is outside the control of Officers. Any change in dedicated full-time employee personnel shall require the prior consent of the Audit & Supervisory Board.

(2). Audit & Supervisory Board Members shall grasp the execution of duties by Officers, attending not only meetings of the Board of Directors, but also other important meetings such as meetings of the Corporate Strategy Committee and Risk Management Committee.

(3). The administrative divisions of the headquarters, such as human resources, finance & accounting, and legal affairs, shall hold meetings with Audit & Supervisory Board Members and report on the execution of duties in a timely manner. Additionally, if any material breach of laws and regulations occurs, the relevant division shall immediately report this to Audit & Supervisory Board Members.

(4). Audit & Supervisory Board Members shall have accounting auditors periodically give reports.

(5). Audit & Supervisory Board Members shall hold periodic meetings with counterparts of domestic subsidiaries of the Company and work to improve the auditing system from a unified group perspective by sharing information. Additionally, Audit & Supervisory Board Members shall grasp the execution of duties by Officers of subsidiaries, sharing responsibility for the auditing of major subsidiaries in and outside Japan.

(6). The Company prohibits any disadvantageous treatment of any person that reports to Audit & Supervisory Board Members. The Company also seeks its subsidiaries to prohibit any disadvantageous treatment.

(7). The Audit & Supervisory Board shall draw up an annual audit plan and an annual budget covering the audit of the Company and its subsidiaries. And the Company shall secure necessary funds for the annual budget. When an outlay outside the budget is incurred, due to a special audit etc., the expense shall be reimbursed by the Company.

#### Outline of Activities

(1). The Company established the Office of Audit & Supervisory Board Members to be independent from the directives and commands of Officers and it assigns dedicated full-time employee. If necessary, Audit & Supervisory Board Members may give an order for an investigation to the administrative divisions etc. of the headquarters.

(2). Audit & Supervisory Board Members, including Outside Audit & Supervisory Board Members, in addition to attending almost all the Board of Directors meetings, also attend the Corporate Strategy Committee meetings and the Risk Management Committee as necessary.

(3). The managers in charge of the administrative divisions of the headquarters, in principle meet with full-time Audit & Supervisory Board Members monthly and report the status of execution of duties. In addition, the internal audit division reports the results of audits to the CEO and Audit & Supervisory Board.

(4). Audit & Supervisory Board Members, in addition to periodically receiving reports from the Accounting Auditor on the results of the audit of the business term in accordance with laws and regulations, they also hold hearings with the Accounting Auditor to inquire on the status of audits as necessary.

(5). Audit & Supervisory Board Members, as necessary, held meetings with audit & supervisory board members of domestic subsidiaries and shared information. In addition, at the time of visiting audits at subsidiaries, Audit & Supervisory Board Members shared information with audit & supervisory board members of the subsidiary individually.

(6). In addition to (5), Outline of Activities, 1 above, information is disseminated concerning the prohibition of disadvantageous treatment of any person that reports to Audit & Supervisory Board Members.

(7). In the current business term, there were no shortfalls in the budget allocated for the implementation of audits in accordance with the audit plan.

2. Basic Policy Towards the Elimination of Antisocial Forces and Overview of Implementation

1. Basic Policy

The Company has established a basic policy that the Company and all of its Group companies will take a firm attitude against and cut off relation with antisocial forces which bring threats to order and safety of civil society.

2. Overview of Implementation

(1). In the Company's Employment Regulation, provisions have been made with regard to barring relations with antisocial forces and the Company strives to ensure that these provisions are thoroughly adhered to by relevant employees.

(2). The Company establishes divisions in charge of supervising the countermeasures of the Group against antisocial forces, and such divisions endeavor to prevent transactions, etc. with antisocial forces by sharing information regarding antisocial forces and countermeasures against them.

(3). In the Group department that responds to antisocial forces, individuals charged with preventing undue claims are deployed, and efforts are made to prepare and systematically response to potential threats in line with the Company's manual.

(4). The Company establishes a cooperation structure with external institutions such as the National Center for the Elimination of Violent Groups, police departments with jurisdiction, neighboring companies and police departments, lawyers etc.

(5). Regarding payments for auspices, the Company reviews them in advance in order to check that there is not any issue based on legal and corporate ethical perspective.

V. Others

1. Implementation of Anti-Takeover Measures

Implementation of Anti-Takeover Measures

Not implemented

Supplementary Information Related to the Relevant Item

Not implemented

2. Other Items Concerning Corporate Governance Structure, etc.

A schematic diagram of the Company's corporate governance structure and an overview of the Company's timely disclosure system are as attached:



Corporate Governance

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### Overview of Timely Disclosure System

#### Internal system for timely disclosure of corporate information

In order to disclose necessary information in a fair, equitable, and timely manner for important corporate information considered for timely disclosure, the Company's Disclosure Committee, which is chaired by the Company's president, receives reports from the division in charge regarding the relevant information, and determines whether disclosure is necessary or not.

For matters that have been reported, the Disclosure Committee which is made up of members from finance & accounting, legal affairs, corporate communications as well as persons in charge of the relevant information, is charged with making prompt necessary decisions on timely disclosure such as the necessity of timely disclosure, the timing of disclosure, disclosure content, disclosure method.

Furthermore, the Disclosure Committee is also charged with constructing and maintaining a disclosure system which includes the assessment of disclosure management of important corporate information.

Regarding information on decisions made by the Company, considered important corporate information, the Company has a system in place whereby information is promptly disclosed after decisions are made by necessary internal organizations.