

# KURA SUSHI ASIA CO., LTD.

Prepared by	Administration Dep.	Code of Ethical Conduct	No.	FI-B-043
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## Article 1 Objective and mandate

These Codes of Ethical Conduct are adopted for the purpose of encouraging the Company's directors and managers (including CEO or their equivalents, assistant general managers or their equivalents, senior managers or their equivalents, chief financial officers, chief accounting officers, and other persons authorized to manage affairs and sign documents on behalf of a company) to act in line with ethical standards, and to help interested parties better understand the ethical standards of the Company.

## Article 2 Prevention of conflicts of interest

When a director or manager of the Company is unable to perform their duties in an objective and efficient manner, or when a person in such a position takes advantage of their position in the Company to obtain improper benefits for either themselves or their spouse or relatives within the second degree of kinship. The Company shall pay special attention to loans of funds, provisions of guarantees, and major asset transactions or the purchase (or sale) of goods involving the affiliated enterprise at which a director or manager works. The Company shall offer appropriate means for directors and managerial officers to voluntarily explain whether there is any potential conflict between them and the Company.

## Article 3 Minimizing incentives to pursue personal gain

The Company shall prevent its directors or managers from engaging in any of the following activities:

- (1) Seeking an opportunity to pursue personal gain by using the Company's property or information, or taking advantage of their positions.
- (2) Obtaining personal gain by using the Company's property or information, or taking advantage of their positions.
- (3) Competing against the Company.

When the Company has an opportunity for profit, it is the responsibility of the Directors, or Managers to maximize the reasonable and proper benefits that can be obtained by the Company.

## Article 4 Duty of confidentiality

The directors and managers of the company shall be bound by the obligation to maintain the confidentiality of any information regarding the company itself or its suppliers and customers, except when authorized or required by law to disclose

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such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the Company or its suppliers and customers.

### Article 5

#### Fair trade

Directors and managers shall treat all suppliers and customers, competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.

### Article 6

#### Safeguard and proper use of the Company's properties

All directors and managers have the responsibility to safeguard company assets and to ensure that they can be effectively and lawfully used for official business purposes; any theft, negligence in care, or waste of the assets will all directly impact the company's profitability.

### Article 7

#### Compliance with laws and regulations

The Company shall strengthen its compliance with the Securities and Exchange Act and other applicable laws, regulations, and bylaws.

### Article 8

#### Encouraging Reporting on Illegal or Unethical Activities

The Company shall strengthen the ethical concepts of and encourage employees to report any suspicions or discoveries of violations of law or the "Code of Ethics," and report same to the managers, internal audit supervisor, or other appropriate personnel. In order to encourage employees to report illegal conduct, the Company shall establish a concrete whistleblowing system and make employees aware that the Company will use its best efforts to ensure the safety of informants and protect them from reprisals.

### Article 9

#### Disciplinary measures

When a director or manager violates the code of ethical conduct, the company shall handle the matter in accordance with the disciplinary measures prescribed in the code, and shall without delay disclose on the Market Observation Post System (MOPS) the date of the violation by the violator, reasons for the violation, the provisions of the code violated, and the disciplinary actions taken. It is advisable that the company establish a relevant complaint system to provide the violator with remedies. The Company shall also establish a relevant complaint system to provide the person who violates the Code of Ethical Conduct with remedies.

### Article 10

#### Exemption procedure

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Any exemption for directors or managers from compliance with the Code of Ethical Conduct shall be adopted by a resolution of the Board of Directors, and that information on the date on which the Board of Directors adopted the resolution for exemption, objections, or reservations of independent directors, and the period of, reasons for, and principles behind the application of the exemption shall be disclosed without delay on the MOPS, in order that the shareholders may evaluate the appropriateness of the board resolution to forestall any arbitrary or dubious exemption from the Code of Ethical Conduct, and to safeguard the interests of the Company by ensuring appropriate mechanisms for controlling any circumstance under which such an exemption occurs.

### Article 11

#### Disclosure manner

The Company listed company shall disclose the code of ethical conduct it has adopted, and any amendments to it, on its company website, in its annual reports and prospectuses, and on the MOPS.

### Article 12

#### Implementation

The Company's Code of Ethical Conduct shall take effect after having been submitted to and approved by the Board of Directors and submitted to the shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

### Article 13

#### History

These Rules were formulated on March 22, 2019.

The first amendment was made on March 24, 2021.