NS United Kaiun Group Human Rights Policy

NS United Kaiun Group ("NSU Group"), as a global corporate group, has established a Group Corporate Philosophy and a Code of Conduct to realize this philosophy. Recognizing that it is our social responsibility to respect human rights as stated therein, we have formulated the “NS United Kaiun Group Human Rights Policy” ("Policy") as follows.

1. Scope of Application

   The NSU Group expects all officers, employees and seafarers, regardless of their employment status, to comply with the Policy. We will also seek the understanding and cooperation of all business partners involved in our business activities with respect to this Policy.

2. Respect for and Compliance with International Norms and Laws Related to Respect for Human Rights

   The NSU Group respects human rights as stipulated in the International Bill of Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises, the Maritime Labour Convention 2006, and the Children's Rights and Business Principles. We also conduct our business activities in accordance with the United Nations Guiding Principles on Business and Human Rights.

   We will additionally comply with the laws and regulations applicable in each country and region in which we conduct business activities.

   Where there is a conflict between internationally recognized human rights and the laws and regulations of a country or region, we will pursue ways to respect internationally recognized human rights in line with this Policy.

3. Respect for Human Rights

   a). Prohibition of Discrimination

      The NSU Group does not tolerate any form of discrimination based on nationality, ethnic origin, race and ethnicity, religion, creed, age, gender, educational background, mental or physical disability, marital status, pregnancy, gender identity, sexual orientation, or personal history or any other improper grounds.

   b). Prohibition of Forced Labour

      The NSU Group strictly prohibits any forced labour of employees, including foreign workers.

   c). Prohibition of Child Labour

      The NSU Group does not tolerate child labour and complies with the minimum employment age stipulated by applicable laws and regulations.

   d). Compliance with Minimum Wage Standards

      The NSU Group’s basic wage policy is not only to comply with the minimum wage requirements of each country but also to ensure payment of wages that exceed those standards. We also comply with the principle of equal pay for equal work.

e). Freedom of Association and Right to Collective Bargaining

The NSU Group recognizes and respects employees' freedom of association and their right to collective bargaining in labour-management relations.

f). Prohibition of Excessive Working Hours and Harassment

The NSU Group complies with applicable laws, regulations, and labour agreements and appropriately manages employee working hours to prevent excessive working hours. We also prohibit any violence and harassment.

4. Initiatives to Respect Human Rights

The NSU Group has established a system for promoting human rights due diligence under the supervision of the Sustainability Committee chaired by the President and the Board of Directors. This system aims to identify both potential and actual negative impacts on human rights within our business activities and supply chain and to continuously implement measures to prevent or minimize these impacts.

5. Correction and Remedy

In the event that the NSU Group is found to have caused, encouraged, or been involved in any act that negatively impacts human rights in its business activities, it will take appropriate steps to correct and remedy the impact through proper procedures.

6. Dialogue and Consultation with Stakeholders

The NSU Group will enhance and strengthen its efforts to respect human rights through continuous dialogue and consultation with relevant stakeholders.

7. Education and Training

The NSU Group will provide appropriate education and training to its officers, employees, and seafarers in order to ensure that this Policy is instilled and complied with.

8. Information Disclosure

The NSU Group will appropriately disclose information on our efforts and progress in respecting human rights through our website and integrated reports.

This Policy was established by the Board of Directors on January 31, 2023, and approved the revision by the Board of Directors on March 27, 2025. Subsequent revisions or abolition of the policy will also be determined with the approval of the Board of Directors.

March 27, 2025

Kazuma Yamanaka, President and Representative Director

NS United Kaiun Kaisha, Ltd.