



## **Nippon Yusen Kabushiki Kaisha**

### **Slavery and Human Trafficking Statement 2024/25**

**This statement is made by Nippon Yusen Kabushiki Kaisha (“NYKK”) and published pursuant to section 54(1) of the Modern Slavery Act 2015 with the approval of the Board of Directors of NYKK. It sets out the actions taken by NYKK for the financial year ended March 31, 2025, (“FY2024”) to prevent modern slavery and human trafficking within NYKK, its subsidiaries and affiliates (together the “NYK Group”), and their supply chains.**

#### **Introduction**

As part of its dedication to conducting its business lawfully and ethically, NYKK, as the head company of the NYK Group, is fully committed to ensuring that no form of modern slavery or human trafficking occurs in its business and supply chains. We have a zero-tolerance approach to modern slavery and are committed to implementing and enforcing effective systems and controls to ensure that modern slavery does not occur in our organisation or within our wider supply chains.

This is our 10th Slavery and Human Trafficking Statement. It builds on our past initiatives to demonstrate our continued commitment to addressing modern slavery and other human rights issues throughout our global operations and supply chains. We are proud of our efforts to date but are mindful that our programme must continually improve to fulfil our commitments to ensure that no form of forced or compulsory labour takes place within our business.

As detailed below, NYKK has continued to work to eradicate forced labour and human trafficking in its global business and supply chains by advancing its human rights initiatives. In FY2024, we conducted a human rights impact assessment in some business projects where the risk of modern slavery could potentially have been high and took appropriate remediation measures as deemed necessary.

#### **About NYK Group**

##### **Overview**

The NYK Group, headquartered in Tokyo, Japan, is a leading global provider of transport and logistics services. Established 140 years ago, the NYK Group is active in more than 58 countries and has over 35,000 staff working worldwide.

The NYK Group’s activities include liner trade, air cargo, logistics, automotive, dry bulk, energy, and other business services.

Based in the UK, NYK Group Europe Limited (“NGE”) acts as the Regional Management Office (“RMO”) in Europe.



## **Supply Chain**

Our business relies on diverse partners and suppliers, including shipbuilding companies, fuel companies, shipowners, ship-management companies, ship-recycling companies, aviation companies and agents.

## **Our Commitment to Human Rights**

### **Policies**

We recognise our responsibility to respect human rights and have embedded it in NYK Group's Business Credo<sup>1</sup> and Code of Conduct<sup>2</sup>. We are committed to ensuring that the rights of all people affected by our business are respected.

The NYK Group Human Rights Policy<sup>3</sup>, in line with the UN Guiding Principles on Business and Human Rights, sets out our principles for respecting human rights. It applies to all NYK Group executives and employees, and we require our suppliers, contractors, agents, and other parties involved in our business and supply chain to comply with this policy.

As a global shipping company, NYKK fully commits to Maritime Labour Convention 2006 ("MLC"), in which the elimination of all forms of forced or compulsory labour is set out as one of the seafarers' fundamental rights. We also actively work with the UN Global Compact in its initiatives to promote more sustainable and people-centred maritime shipping.

To ensure that all those involved in our supply chains comply with our ethical standards, NYK's CSR Guidelines for Partners and Suppliers were updated and rebranded as the "NYK Group Supplier Code of Conduct"<sup>4</sup> in January 2025. Beyond compliance with all applicable laws and regulations, the Supplier Code of Conduct details our requirements of business partners and suppliers to meet NYKK's standards in areas including fair employment practices, health and safety, and human rights. Any form of forced labour and human trafficking is expressly prohibited. The NYK Group requires all business partners and suppliers not only to work to achieve the Supplier Code of Conduct themselves but also to require an equivalent standard from their suppliers.

### **Governance**

NYKK continuously works to strengthen its governance framework for human rights across the NYK Group. Groupwide policies on sustainability management, including human rights, are discussed at the Sustainability Strategy Committee (the "Committee"), whose members include executive officers and general managers representing each headquarters, as well as external experts. Among the sustainability issues discussed from a cross-functional viewpoint by the committee, those deemed important are submitted by the Sustainability & Transformation Headquarters to the Management Meeting.

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<sup>1</sup> [Microsoft Word - NYK Business Credo \(amended 2023\)](#)

<sup>2</sup> [Microsoft Word - NYK Code of Conduct \(amended 2023\)](#)

<sup>3</sup> [NYK Group Human Rights Policy](#)

<sup>4</sup> [NYK Group Supplier Code of Conduct](#)



As human rights cover a wide range of issues, the responsibility of managing each area is assigned to respective functions, including human resources and procurement. The Sustainability Group supervises group-wide initiatives and works with relevant functions to effectively advance our efforts.

We regularly receive expert advice from Caux Round Table Japan (“CRT Japan”) to strengthen our efforts to promote human rights in line with the UN Guiding Principles.

## Human Rights Due Diligence

The NYK Group understands that corporate activities, including the supply chain, could have a direct or indirect adverse impact on human rights. NYKK continually exercises human rights due diligence across the NYK Group in the following procedures: identify and assess the Group’s activities that have or may have an adverse impact on human rights, seek to grasp the Group’s human rights issues to prevent and mitigate the risk of adverse impact and implement appropriate remedial measures, verify the effectiveness by follow-up monitoring, and disclose the process and the results for review. Rights-holder-oriented collaboration, continuous learning, and improvement through human rights due diligence are the heart of our approach. More information on our human rights initiatives can be found [here](#)<sup>5</sup>.

## Training and Raising Awareness

To ensure the NYK Group’s directors, officers, and employees have a good understanding of human rights issues, including the risks of modern slavery and human trafficking, in our business and supply chains, we integrate human rights in a number of training and e-learning programmes. These programmes enable our staff to understand the core principles of human rights, the NYK Group’s related policies and programmes, and, most importantly, how they can play their part in identifying and reporting possible signs of modern slavery. In FY2024, a total of 9,064 NYK Group employees participated in our e-learning programmes. This represents a participation rate of 96%.

Moreover, we share the lessons learnt from our human rights due diligence process within our group and with our business partners and suppliers. We strongly believe that sharing these experiences will contribute to a better understanding and provide a solid foundation to promote respect for human rights in our business and supply chain.

## Monitoring

The table below shows our FY2024 action plan published in the previous statement and the progress made on those action points during the year.

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<sup>5</sup> [2024report\\_011en.pdf](#)

FY2024 Action Plan	Progress
Continue to conduct human rights due diligence in the five business projects identified in FY2022	We conducted human rights impact assessments on three of the five business projects with human rights themes that we had identified, specifically, oceangoing shipping, automotive logistics, and ship recycling. We asked the Group companies and suppliers that directly manage the rights holders to address the identified salient human rights issues, including modern slavery, and follow up on their progress. The process and progress were disclosed on our website.
Work on revising CSR Guidelines for Partners and Suppliers	The CSR Guidelines for Partners and Suppliers were updated and rebranded in January 2025 as the “NYK Group Supplier Code of Conduct”. To address diverse and complex sustainability challenges, it is essential to advance efforts throughout the entire supply chain. This code of conduct outlines the standards we aim to achieve in collaboration with our suppliers toward building a sustainable supply chain.
Work on implementing an effective grievance mechanism	In conjunction with the newly established Supplier Code of Conduct and in line with the UN Guiding Principles on Business and Human Rights, we have set up a contact point as a grievance mechanism to receive inquiries from external stakeholders, including community members and employees of our business partners, regarding issues in our supply chain that have or are likely to have an adverse impact on human rights or the environment.

## Looking Ahead

NYKK will actively take steps towards ensuring that modern slavery and human trafficking have no place in the company’s businesses and supply chains by advancing our human rights initiatives.

In FY2025, we will focus on the following actions:

- Continue to conduct human rights due diligence in the five business projects identified in FY2022;
- Promote the implementation of the NYK Group Supplier Code of Conduct among the Group companies and suppliers; and

- Raise awareness among the Group's management and staff regarding business and human rights.

### Executive Board Approval

This Statement constitutes our Modern Slavery Statement for the financial year ended March 31, 2025. NYKK will continue to assess the effectiveness of the measures we take, and we will regularly review and refine our policies and procedures in relation to modern slavery and human rights.

This Statement was adopted by the executive board of Nippon Yusen Kabushiki Kaisha on July 31, 2025.



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**Takaya Soga**

*President, Representative Director, President and Chief Executive Officer,*  
Nippon Yusen Kabushiki Kaisha