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Governance

Policy

As a group conducting business globally, the NYK Group recognizes that its corporate activities could have a direct or indirect adverse impact on human rights.

The Group fulfills its responsibility to respect human rights by not infringing on the human rights of people affected by its corporate activities, and by taking appropriate measures to correct any adverse impacts on human rights that may have been caused or contributed to in its corporate activities.

The NYK Group Human Rights Policy based on the United Nations Guiding Principles (UNGPs) on Business and Human Rights applies to all executives and employees, and the Group encourages its suppliers, contractors, agents, and other parties involved in its business and supply chain to comply with the policy.

In addition to "NYK Code of Conduct", the Group also includes respect for human rights and diverse cultures in the NYK Group Supplier Code of Conduct, with the aim of realizing respect for human rights throughout its entire value chain.



For more information, click on the link below.

- ▶ **NYK Group Human Rights Policy**
<https://www.nyk.com/english/sustainability/pdf/concept/policy002en.pdf>
- ▶ **NYK Code of Conduct**
<https://www.nyk.com/english/profile/mission/>
- ▶ **NYK Group Supplier Code of Conduct**
<https://www.nyk.com/english/sustainability/pdf/concept/policy011en.pdf>

Organization

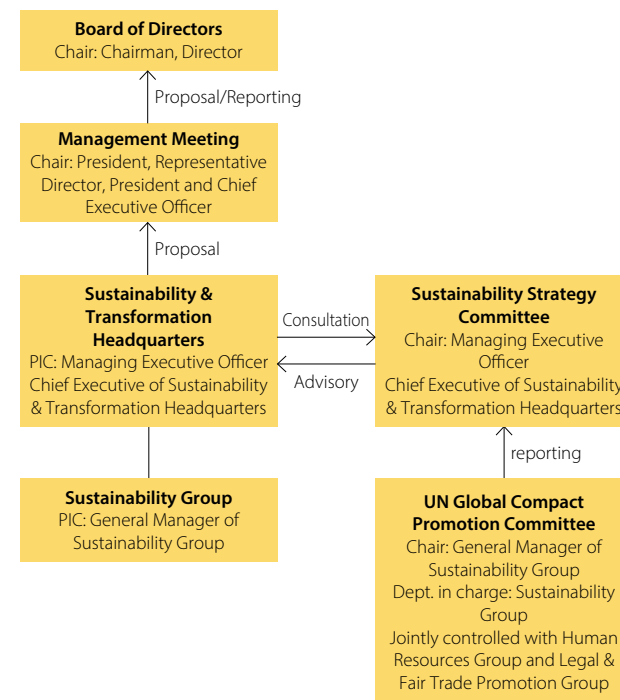
The Group promotes efforts to respect human rights through discussions in the Sustainability Strategy Committee and the UN Global Compact Promotion Committee in collaboration with other relevant departments within this framework under top management leadership and commitment. Moreover, the Group regularly receives expert advice from a third party, Caux Round Table Japan (CRT Japan),* to ensure objectivity and legitimacy at each phase of the implementation process. The Group also holds periodic discussions with experts and stakeholders to strengthen its engagement.

The Group conducts human rights due diligence in the value chain in which the Group is involved to enable correction if it is found that its business activities have caused or contributed to adverse human rights impacts. Additionally, within the Group's value chain, the Group has established a contact point to receive inquiries and/or report from external stakeholders, including employees of its business partners and local communities, regarding issues that are currently impacting or may potentially impact human rights and/or the environment. The Group operates a grievance mechanism to facilitate the relief of potential victims.

NYK has established a Stakeholder Engagement Team within the Sustainability Group as the team responsible for implementing human rights due diligence, and is promoting cross-group initiatives.

* Caux Round Table Japan (CRT Japan): A global network of business leaders working to realize a fair, free and transparent society. CRT Japan supports efforts in responsible business practices and human rights.

■ Framework for Promoting Human Rights Initiatives (As of April 1, 2025)



Sustainability Strategy Committee

NYK has established the Sustainability Strategy Committee to discuss Groupwide policies on Sustainability Management, including the promotion of human rights. The committee is chaired by the chief executive of Sustainability & Transformation Headquarters and includes executive officers representing each headquarters and an external advisor. The committee met a total of eight times in fiscal 2024.

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UN Global Compact Promotion Committee

The purpose of the subcommittee is to promote the United Nations Global Compact (UNGC)* and to establish systems based on it in the Company and its Group companies. NYK holds subcommittee meetings quarterly. Through human resource surveys conducted in Japan and overseas, as well as processes for human rights due diligence, the committee investigates and identifies business execution and matters that may violate the UNGC, confirms facts, and then discusses and determines any corrective measures.

*Comprising representatives from Sustainability Group, Human Resources Group, and Legal & Fair Trade Promotion Group, the committee advances initiatives focused on UNGC principles 1-6, which deal with human rights and labor standards, and principle 10, which addresses anti-corruption. The Decarbonization Group is heading initiatives related to the environmental principles of the UNGC.

Strategies and Risk Management

Risk Assessment

The Group recognizes that, should an issue concerning human rights violations arise in its corporate activities, such activities may be adversely affected due to a decline in social credibility and brand image. Therefore, the Group positions the risk of human rights violations as one of its material issues and conducts human rights due diligence using a risk-based approach. In line with its commitment in the human rights policy, the Group identifies and addresses salient human rights issues through engagement with stakeholders.

Human Rights Due Diligence

The Group conducts human rights due diligence in accordance with the procedures detailed in the UNGPs. Specifically, the Group identifies and assesses actual or potential adverse impacts on human rights arising from its business activities, including through dialogue with affected stakeholders. To prevent or mitigate

such adverse impacts, the Group accurately grasps the situation and takes corrective actions through appropriate measures. Subsequently, the Group monitors and evaluates the effectiveness of these actions, discloses the progress and results externally, and obtains expert reviews as part of this process.

Implementation Process

- When identifying and assessing adverse impact on human rights, The NYK Group first deepens its understanding by conducting desktop research by external experts as well as using materials issued by international organizations and various initiatives.
- The Group uses internal resources (such as holding workshops for internal managers) to consider potential risks of whose and what type of human rights may be violated through what kind of corporate activities.
- Among specific businesses that involve potential risk of human rights violations of the rights holders*, the Group conducts interviews and surveys through a third party with no vested interest in the rights holders in countries in which the Groups expects to have a significant influence, to confirm whether there are any actual or possible human rights violations. When conducting interviews or surveys, the Group explains its human rights policy to the Group companies or suppliers that directly manage the relevant rights holders and obtain their cooperation in implementing the policy.
- Based on the existence or possibility of human rights violations confirmed thorough engagement with rights holders, and taking into account the legal system and social situation of the relevant country as necessary, the Group evaluates the severity of the adverse impact on human rights (the scale, scope, and difficulty of remediation) and identify “salient human rights issues” within the Group. Furthermore, when verifying whether or not there is a human rights violation or the possibility of such a violation, the Group may refer to the details of cases handled by the grievance mechanisms established by NYK, the Group companies or suppliers.
- NYK requires the Group companies or suppliers that directly manage the rights holders to address the identified “salient human rights issues,” that is, to “prevent or mitigate any adverse impact on human rights,” and consider the possibility of using the influence to achieve this. (This may include amending relevant policies and contractual clauses)
- After a certain period of time has passed since the implementation of the countermeasures by the Group companies or suppliers, the Group will again conduct a third party interview or survey of the relevant rights holder to check whether the improvement measures have led to actual improvements.
- The Group will continue to strive to improve the effectiveness of human rights due diligence by clarifying how each of the multiple stakeholders is involved in the process and continuing this cycle of “identification and assessment,” “prevention and mitigation,” “tracking and evaluation,” and “information disclosure.”

* Rights holders: Refers to holders of rights (human rights); those groups and stakeholders who may be affected by corporate activities

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Identifying Human Rights Themes

Assessment by External Experts				
Objective	Assess the risks of human rights violations on the basis of objective data and in the light of operational countries/regions			
Target Operations	Country/region		Human rights risk index	
	Oceangoing shipping	(Ship Registry) America 2 countries South Asia/Oceania 1 country Europe/Africa 1 country	• Child labor • Decent wages • Decent working time • Discrimination in the workplace • Freedom of association and collective bargaining • Migrant workers • Modern slavery	• Occupational health and safety • Land, property and housing rights (impact on the community) • Right to privacy • Access to remedy • Indigenous peoples' rights • Security forces and human rights
	Automotive logistics	Europe/Africa 24 countries South Asia/Oceania 15 countries America 6 countries East Asia 5 countries		
	Ship recycling	South Asia/Oceania 1 country		

HR Due Diligence Workshop	
Objective	Assess the risks of human rights violations under actual business conditions on a practical level. Identify, clarify, and summarize potential risk factors for human rights violations at each stage of the value chain.
Date	Thursday, June 30, 2022
Participating headquarters	• Technical Headquarters (Marine Group, Technical Group, Technical HQ Management Group, Environment Group) • Automotive Transportation Headquarters (Auto Logistics Group) • Liner & Logistics Control Headquarters (Harbor Group) • Management Planning Headquarters (Corporate Planning Group) • General Affairs Headquarters (Human Resources Group, Legal & Fair Trade Promotion Group) • ESG Management Group Total 26 participants
Reference	• Assessment results by External Experts • Fiscal 2021's Stakeholder Engagement Program - Human Rights Issues in Logistics and Transportation Sector • IHRB 'The Ship Lifecycle: Embedding Human Rights from Shipyard to Scrapyard'

Identify and Respond to HR Issues					
Operations*	Shipbuilding	Port logistics	Automotive logistics	Oceangoing shipping	Ship recycling
Rights holders	Workers	Dock workers	Workers	Seafarers	Workers
Concerned HR issues	• Decent wages • Discrimination in the workplace • Freedom of association and collective bargaining • Migrant workers • Modern slavery • Occupational health and safety	• Decent working time • Discrimination in the workplace • Migrant workers • Occupational health and safety	• Decent wages • Decent working time • Modern slavery • Occupational health and safety	• Decent wages • Decent working time • Discrimination in the workplace • Migrant workers • Modern slavery • Occupational health and safety • Land, property and housing rights • Right to privacy • Access to remedy	• Decent wages • Decent working time • Discrimination in the workplace • Freedom of association and collective bargaining • Occupational health and safety • Land, property and housing rights • Access to remedy

Country/implementation period/method	Scheduled for FY2025	Scheduled for FY2025	India, Thailand/ FY2022-2024/ Interviews	Philippines/FY2023-2024/Questionnaires and interviews	Bangladesh, India/ FY2023-2024/ Interviews
Salient HR issues			• Decent wages • Modern slavery • Access to remedy	• Discrimination in the workplace • Occupational health and safety • Access to remedy	• Modern slavery • Occupational health and safety • Access to remedy

*The businesses are shown from left to right along the Group businesses' value chain.

See “Initiatives” on the next page for details of the salient human rights themes identified and assessed by the Group as above, as well as the measures currently being considered or implemented.

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Oceangoing Shipping (Seafarers)

The NYK Group is committed to protecting seafarers' rights by ensuring compliance with the requirements of Maritime Labour Convention 2006 (MLC, 2006), which sets out the basic rights of seafarers and occupational health and safety on board. The Group uses its safety management system (SMS), which incorporates the requirements, and its NAV9000 original safety standard assessment system to confirm the MLC compliance status of ship management companies and the ships they manage.

The Group recognizes that seafarers' human rights concerns begin with recruitment and continue while they serve on board and even after they disembark, and that there are issues to be addressed at each phase. The Group is committed to conducting ethical recruitment practices prior to boarding; preventing violations of rights to occupational health and safety; ensuring the right to privacy, freedom of association, and collective bargaining; assuring decent working time; providing access to remedy; and preventing discrimination in the workplace while on board. The Group's initiatives after disembarkation include maintaining seafarer retention through employee engagement and improving the accessibility of financial services for seafarers.


 For more information, click on the link below.
▶ **NYK Group Respect for the Human Rights of Seafarers**
<https://www.nyk.com/english/sustainability/pdf/social007en.pdf>

Automotive Logistics Business

In the automotive logistics business, workers are involved in a wide range of duties. Many workers are employed through supplier partners and may provide services at the customers' locations. The Group encourages appropriate employment management among its supplier partners and has put in place a system that allows workers employed through supplier partners to speak up directly to the Group, and is working to improve the effectiveness of the system. Moreover, while seeking to improve the situation with the understanding and cooperation of our customers as necessary, the Group will continue to promote initiatives that contribute to its customers' business and human rights activities.

■ Salient Human Rights Issues and Initiatives in the Automotive Logistics Business


Rights holders (Corresponding company name)	Salient HR Issues	Measures currently being considered or implemented
Workers (NYK India)	Decent wages	The NYK Group explained the payroll policy with the salary increase to all workers employed through supplier partners.
	Modern slavery	The Group requested supplier partners to provide employment contracts and pay slips, as required by Indian laws and regulations, to all workers employed through them in both English and a language that the workers understand.
	Access to remedy	To increase the effectiveness and transparency of Samvaad (NYK India's own grievance mechanism provided to workers; means "dialogue" in Hindi), the flow of the mechanism has been clarified and made known to workers.

 For more information, click on the link below.
▶ **NYK Group (Respect for Human Rights in Automotive Logistics)**
<https://www.nyk.com/english/sustainability/pdf/social008en.pdf>

Ship Recycling (Workers)

Ship recycling involves dangerous work, including cutting the ship's hull in high places, handling harmful chemicals such as mercury, lead, and asbestos left on abandoned ships, as well as residual heavy oil, and transporting cut scrap. To prevent the risk of death, injury, or damage to the health of ship recycling workers of (indirect) business partners that recycle ships owned by NYK and the Group companies, as well as the spillage of hazardous materials into the ocean and the resulting damage to the health of nearby residents, NYK has established a ship-recycling policy and is working to promote responsible ship recycling in accordance with the International Maritime Organization (IMO) Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships, the European Union (EU) Ship Recycling Regulation, and relevant provisions of the International Labor Organization (ILO).

For more information, please see below.

 **Circular Economy**

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■ Salient Human Rights Issues and Initiatives in Ship Recycling Business

Rights holders (Corresponding company name)	Salient HR Issues	Measures currently being considered or implemented
Workers (PHP)	Modern slavery	To ensure that recycling workers are fully aware of the risks associated with their work and the rights they have before starting work, PHP has decided to enhance the content of the existing statutory appointment letter, and conclude with all workers employment contracts that include the details of risks and rights.
	Occupational health and safety, Employability, and Access to remedy	PHP opened an education center “Sromik Shikkha Kendro” for workers and entrusted its operation and management to a local NGO, which began providing literacy education to the workers.
	Occupational Health and Safety	PHP has begun providing workers with more comfortable uniforms and safety protective equipment. The company has also installed a water cooler in the yard facilities, and a rest area (benches and parasols) and rest rooms with bedding in the workshop.
	Other	Measures were taken to combat the heat in the dormitory buildings, such as painting the roofs with heat-resistant paint, making the buildings more comfortable. PHP is in the process of installing a turbine fan on the to ventilate the interior. Furthermore, approximately 40 trees were planted in front of the employee accommodation to reduce direct sunlight. The company has started construction of new dormitories with bathrooms and air conditioning for mid-level workers such as supervisors or site supervisors. PHP is also discussing the possibility of providing housing for workers with families.

Link For more information, click on the link below.
▶ **NYK Group (Respect for Human Rights in Ship Recycling)**
<https://www.nyk.com/english/sustainability/pdf/social009en.pdf>

Whistleblower Desk and Grievance Mechanism

NYK provides five consultation services including Yusen Chat Room, Harassment Policy and Consultation Service, Internal Reporting Consultation Service, Childcare Leave, Nursing Care Leave and Work-Life Balance Consultation Service, and LGBT Consultation Service, which can be accessed by all employees of the Group to promptly deal with possible infringements of human rights. Moreover, at overseas Group companies, regional management offices in each region have established multilingual whistleblower desks operated by outside vendors, which are available to employees, etc. of overseas Group companies. Employees can also directly consult with the department in charge of receiving consultations and directly consult with an external lawyer anonymously. Through these services, NYK receives various reports and queries from employees not only concerning whistleblowing reports but also all kinds of issues related to human rights, discrimination, and harassment, which employees face in the workplace, either in the name of the employees or anonymously, according to their wishes. NYK attempts to early identify, resolve, and remedy the problems. In addition to the LGBT Consultation Service established in fiscal 2019, the company also set up a LGBT Consultation Service via an external organization from fiscal 2024, where LGBT persons and related parties can seek consultation about their concerns and problems in the workplace, while ensuring greater psychological safety.

Details of consultations and grievances are communicated to relevant departments, impartial investigations are undertaken, and remedial measures based on internal procedures are taken.

NYK is working to familiarize employees with these grievance mechanisms through its internal portal site and through training. During Human Rights Week, information on these services is posted on the company bulletin board.

In addition, when providing consultation, NYK strictly maintains

the confidentiality of the person seeking consultation as well as relevant parties, and also guarantees that no person will be treated disadvantageously as a result of making a report or seeking consultation, except in cases where such action has been for unfair reasons or through inappropriate methods. Furthermore, in February 2025, the Group established a contact point to receive consultations and reports from external stakeholders, including employees of business partners and members of local communities, regarding cases that may have, or are suspected of having, an adverse impact on human rights or the environment within the Group's value chain. To provide remedies for actual or potential victims, the Group operates a grievance mechanism.

* The UNGPs present “access to remedy” as the third pillar alongside “the duty of states to protect human rights” and “the responsibility of businesses to respect human rights.” The guidelines encourage companies to establish grievance mechanisms to address human rights violations, providing a complaint-handling system for various stakeholders.

Human Rights Enlightenment and Education

● Enlightenment and Education for Executives and Employees

The NYK Group conducts human rights training for all executives and employees, including those of Group companies, through various programs such as e-learning, new employee training, and group trainings for expatriates, newly appointed managers, and newly appointed overseas senior management to instill in them an awareness of respect for human rights. The Group also aims to brief them on human rights risks in the Group's business and supply chain and the principles and rules regarding human rights.

Every year, the NYK Group conducts human rights training through e-learning in three languages: Japanese, English and Chinese. The Group is working to deepen employees' understanding of the impact the Group's business can have on human rights, and the Group is making them aware of its commitment to respecting human rights. In fiscal 2024, a total of 9,064 NYK Group

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employees participated in its e-learning program. This represents a participation rate of 96%.

In addition, during training sessions for new employees held every April and October, NYK briefs participants on the importance of respecting human rights and being aware of human rights risks in their daily work.

At group training sessions for expatriates, newly appointed managers, and newly appointed overseas senior management, NYK uses actual examples of its human rights initiatives to inform employees about the latest trends in business and human rights, as well as human rights issues in Japan and overseas.

Furthermore, to raise awareness of human rights within NYK, the company highlights human rights issues on the company bulletin board every December during Human Rights Week. In fiscal 2024, NYK conducted awareness-raising activities mainly focused on the themes of “harassment,” “human rights violations caused by war,” and “LGBT/SOGI.”

● Expectations for Initiatives Toward Business Partners

To promote respect for human rights in accordance with the UNGPs throughout its supply chain, the Group shares various policies, such as the NYK Group Supplier Code of Conduct, with suppliers, and requires their understanding of and efforts toward these initiatives.

The Group monitors the status of suppliers' initiatives through methods such as on-site audits and dialogue with stakeholders as part of its human rights due diligence process. If areas needing improvement are identified based on the standards set forth in the Supplier Code of Conduct, the Group requires suppliers to develop and implement improvement plans. When necessary, the Group provides support to suppliers in formulating and executing these plans.

If an improvement plan is not implemented for identified issues, or if no improvement is observed despite ongoing support, the

Group will consider taking appropriate measures, including a review of its business relationship.


Stakeholder Engagement on Human Rights

Participation in Stakeholder Engagement Program

From 2012 onwards, NYK has been participating in the Stakeholder Engagement Program (Human Rights Due Diligence Workshops) organized by CRT Japan.

In this program, NGO/NPO representatives and human rights experts raise a wide range of issues centered on human rights issues that are attracting attention both in Japan and overseas. Based on the issues raised, the participating companies discuss prominent human rights issues and the importance of business activities for raising awareness of human rights and also identify and organize key human rights issues for each industry.


In fiscal 2024, NYK participated a total of eight times between June and August. In this program, participants engaged in discussions on the latest issues for human rights due diligence set out in the UNGPs. NYK reviewed with participants from transport and logistics companies the “Human Rights Issues by Sector” formulated with the UNEP FI (United Nations Environment Program / Finance Initiative) Human Rights Guidance Tool. NYK was subsequently able to identify and deepen its understanding of human rights issues in the transportation industry.

 For more information, click on the link below.
▶ **CRT Stakeholder Engagement Program**
<https://crt-japan.jp/portfolio/she-program/>

Participation in 2024 International Conference on Business and Human Rights

An NYK representative also made a presentation at the 2024 Business and Human Rights Conference held in Tokyo by CRT Japan on October 25, 2024. Its executive officer introduced the NYK Group's human rights project launched in April 2022. Emphasizing that the entire NYK Group has established the foundation for a management system based on the UNGPs by incorporating external perspectives, the representative explained NYK's initiatives regarding business and human rights, particularly how the company confirms suppliers' improvement status and work together to address issues identified through the human rights due diligence process, supported by ongoing monitoring and evaluation. Furthermore, international human rights experts, representatives of human rights NGOs and NPOs, and other participating companies shared information on the latest global trends and views on business and human rights and examples of human rights due diligence initiatives of other companies, and NYK was able to deepen its understanding of global trends and business and human rights issues requiring urgent attention.

Through dialogue with stakeholders, NYK is committed to accurately understanding human rights issues that must be addressed.

 For more information, click on the link below.
▶ **CRT Japan Global Conference**
<https://crt-japan.jp/human-rights/conference/>

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Dialogue with External Expert

NYK engages in dialogue with external experts in order to evaluate the Group's human rights initiatives and obtain suggestions for future efforts. Executive officers, the General Manager of the Sustainability Group, and others participate in these discussions, and the feedback received is used to further advance the Group's initiatives.

On October 24, 2024, NYK invited human rights experts from three overseas organizations to report on its initiatives regarding business and human rights, and to receive their feedback. The main points of the feedback the company received are as follows.

Experts

- Guna Subramaniam
Southeast Asia Regional Advisor, Migrant Workers Programme
Institute for Human Rights and Business (IHRB)
- Talya Swissa
Engagement Manager
World Benchmarking Alliance
- Bonny Ling
Executive Director
Work Better Innovations
- Lailani Tolentino-Rahon
Country Manager
The Mission to Seafarers Philippines
- Rishi Sher Singh
Specialist in Business & Human Rights
Advisors to the CRT Japan

Expert Comments

- It is necessary to provide an effective remedy system for both the company's own employees and those in the supply chain. It is advisable to overcome language and accessibility barriers, start with a small-scale pilot, and then expand globally. In addition, advance training for management is also important.
- Communication is highly effective in raising awareness of human rights within the company. Since departments responsible for human rights are often treated independently from other divisions, it is essential to foster connections with other departments and all employees.
- When disclosing information, it is important to share the processes, not just the outcomes, to demonstrate that appropriate systems are in place within the company. Explaining how risks are identified, how stakeholder opinions are considered, and the timing of actions taken provides valuable information. Disclosing information in a way that stakeholders can understand, such as through one or two case studies, is beneficial.

Engagement with Institutional Investors

In December 2024, NYK held a dialogue in London, facilitated by the CRT Japan, with three institutional investors promoting ESG investment and based in the UK, France, and Switzerland. NYK's executive officer participated in the meeting and provided the institutional investors with an overview of its sustainability initiatives, and then responded to questions regarding the areas and topics each investor evaluates. Through this engagement, NYK was able to gain a deeper understanding of the expectations institutional investors have for the company's stance and initiatives.