



Modern Slavery Statement for the Fiscal Year Ending March 31, 2026

This statement is made by NS United Kaiun Kaisha, Ltd. (NSU) and NS UNITED SHIPPING (U.K.) LTD. (NSU UK) pursuant to Section 54(1) of the UK Modern Slavery Act 2015 for the fiscal year ended March 2026, with the approval of the Board of Directors of NSU and that of NSU UK, with the objective of preventing forced or compulsory labour and human trafficking in supply chains.

NSU and its group companies, including NSU UK, are referred to as the “NSU Group”.

1. Corporate Profile, Business, Supply Chains

1-1. Corporate Profile

The NSU Group, headquartered in Tokyo, is a global enterprise that has been engaged in business supporting global industry for more than 70 years. As of the 31st of March 2026, the NSU Group is comprised of a total of 56 consolidated companies and has a global total of 669 employees, including onshore personnel and crewmembers. As a wholly owned subsidiary of NSU, NSU has 5 overseas offices, including NSU UK, with 32 employees. NSU UK, founded in 1970, is based in London.

1-2. Business

The NSU Group is primarily engaged in the business of marine transportation (international shipping and coastal shipping), with major cargoes being energy and resources. NSU UK is assigned a key role in boosting relationships with sustainability-focused customers in Europe, winning new contracts for environmentally conscious business, and collecting information about the situation in Europe as the world leader in promoting environmental action.

1-3. Supply Chains

As a marine transportation service provider, the NSU Group builds supply chains with various business partners covering a wide range of sectors from the design, construction, and procurement of ships to the procurement of fuel oil and ship supplies, as well as the handling of cargo and operations at ports and the maintenance and scrapping of ships.

In the fiscal year ended March 2026, the NSU Group continued to promote its Supplier Guidelines and made preparations to conduct surveys aimed at identifying risk areas.

Value Chains and Right Holders Related to International Shipping Business (confirmatory result) :

<https://www.nsuship.co.jp/en/sustainability/manage/Procurement.html>

2. Relevant Policies and Guidelines

The NSU Group positions respect for human rights as a core element of its corporate philosophy, and has established a Human Rights Policy to give concrete form to this commitment. Both have been formulated with the approval of the Board of Directors. Based on these policies, the NSU Group does not tolerate forced or compulsory labour, human trafficking, or any other form of modern slavery whatsoever, either within the NSU Group or anywhere throughout its supply chains, based on the following policies:

2-1. Corporate Philosophy

The NSU Group clearly states the elimination of discrimination and respect for human rights in its Corporate Code of Conduct. The Code sets forth as a fundamental principle that the Group conducts its business in compliance with the laws and regulations of each country and region, while respecting international norms, cultures, and customs, including human rights.

In addition, the Code of Conduct stipulates respect for human rights as a standard that all officers and employees of the NS United Kaiun Group must observe.

Corporate Code of Conduct • Code of Conduct :

<https://www.nsuship.co.jp/en/company/philosophy.html>

2-2. Human Rights Policy

The NSU Group, based on the recognition that respect for human rights as set forth in its Code of Conduct is a social responsibility to be fulfilled as a corporate entity, has established the NS United Kaiun Group Human Rights Policy in line with the United Nations Guiding Principles on Business and Human Rights. This policy clearly articulates the Group's commitment to respecting human rights in accordance with international standards, including the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the Maritime Labour Convention, 2006, which sets out fundamental rights and principles for seafarers.

NS United Kaiun Group Human Rights Policy :

<https://www.nsuship.co.jp/en/sustainability/social/humanrights.html>

2-3. Supplier Procurement Guidelines

The NSU Group established the Sustainable Procurement Basic Policy, which incorporates respect for human rights in procurement. In addition, in March 2025, the NSU Group established our Guidelines for Suppliers, which ask all our suppliers to cooperate in the sustainability initiatives of the Company, in line with internationally recognized labour standards such as those of the ILO.

<https://www.nsuship.co.jp/en/sustainability/manage/Procurement.html>

3. Human Rights Due Diligence

3-1. Promotion Framework

NSU has in place a framework to promote HR DD, which started operation in August 2023. Within the promotion framework, the Human Rights DD Promotion Team conducts monitoring and assessment of this series of initiatives every two months. The progress of initiatives is reported to the Sustainability Committee and the Board of Directors every six months, and the results of reports are reflected in corrective measures.

3-2. Implementation process

NSU is identifying factors causing existing and potential adverse impacts on human rights associated with the Group's business activities and supply chain operations and taking steps to avoid or minimize the identified impacts in an ongoing manner. We will appropriately disclose information on our efforts and progress in respecting human rights through our website and integrated reports.

3-3. Measures implemented

For the fiscal year ended March 2026, with regard to the human rights risks identified through the surveys conducted up to the fiscal year ended March 2025 concerning the working conditions of our Japanese seafarers while on boarding, the Maritime Human Resources Group has been implementing corrective measures in accordance with the relevant action plans.

With respect to non-Japanese seafarers and all employees of the Group, the NSU Group is also addressing human rights risks identified through periodic surveys that include questions related to human rights. Based on the results of these surveys, the Maritime Human Resources Group and the ESG/Internal Control Team are taking corrective measures. In addition, NSU made preparation to conduct surveys on the status of sustainability initiatives, including those related to human rights, for our suppliers.

4. Risk Management

4-1. Risk Identification and Assessment

In order to address risks associated with human rights, discussions are held by different organizations : the HR DD Promotion Team from the perspective of human rights; the Internal Control and Compliance Committee from the perspective of company-wide risk management and the Sustainability Committee from the overall perspective of sustainability.

4-2. Governance

The HR DD Promotion Team, the Internal Control and Compliance Committee, and the Sustainability Committee each report on the outcomes of their respective discussions to the Board of Directors. Based on these reports, appropriate measures and improvements are implemented within the NSU Group's overall risk management framework.

5. Effectiveness indicators

5-1. Indicators

As objectives for assessing the progress of initiatives related to human rights at the NSU Group, the NSU Group has, since the fiscal year ended March 2025, set the percentage of employees who understand the fundamental approach to human rights of the NSU Group as well as the attendance rate of human rights training as key performance indicators (KPIs).

5-2. Performance

For the fiscal year ended March 2026, the percentage of employees who understood the NSU Group's fundamental approach to human rights increased by 2.8 percentage points from the previous fiscal year to 56.8%, and the attendance rate for human rights training reached 100%.

5-3. Improvement activities

Based on these results, and to further promote understanding and awareness, the NSU Group newly delivered a message from the President on the Human Rights Day in FY 2025.

6. Education and Training

6-1. Scope

All employees of the NSU Group.

6-2. Overview

In order to deepen understanding of human rights, the NSU Group held a webinar in October 2025 for all employees of the NSU Group, utilizing video-based educational materials on human rights prepared by the Osaka Legal Affairs Bureau.

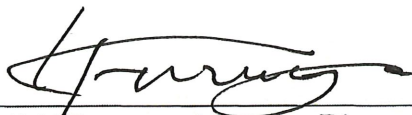
In addition, for those hired after the above seminar was held, a webinar was given on the same theme as part of new employee orientation.

This statement was approved by the Board of Directors of NSU and by the Board of Directors of NSU UK on the 28th of May 2026.

May 28, 2026



Kazuma Yamanaka, President and Representative Director
NS United Kaiun Kaisha, Ltd.



Keiichi Furunaga, Managing Director
NS UNITED SHIPPING (U.K.) LTD.