

IINO Kaiun Kaisha, Ltd. / Slavery and Human Trafficking Statement FY2023

IINO Kaiun Kaisha, Ltd. ("IINO LINES") and IINO UK LTD. ("IINO UK") (together, "IINO Group"), with the approval of the Board of Directors of IINO Lines and IINO UK, hereby make this statement under Section 54(1) of the UK Modern Slavery Act for the financial year ending 31 March 2024 to prevent slavery and human trafficking in its supply chain.

1. Company profile, business activities, and supply chain overview

-Company profile

IINO Group, headquartered in Tokyo, is a global company that has been supporting infrastructure for over 120 years. As of 31 March 2024, IINO Group, including its subsidiaries and affiliates, consists of 84 companies and employs approximately 2,000 onshore and offshore employees worldwide, including shore and temporary seafarers, of various races and nationalities, mainly Japanese, Korean, Filipino, Myanmar, Indian and other Asian ethnicities. IINO UK was established in 2004 and is based in London, UK.

-Business activities

IINO Group is developing its business globally with a focus on the shipping business especially for the transport of natural resources and energy (oceangoing shipping and short-sea/domestic shipping), and real estate business (office leasing, studios, and halls). IINO UK is operated to strengthen relationships with European customers who value sustainability, to acquire new environmentally friendly businesses, and to gather information in Europe as an environmentally advanced region.

-Supply chain overview

IINO Group operates businesses focused on shipping and real estate. The supply chain of the shipping business is diverse, ranging from the design, construction, and procurement of vessels, the procurement of bunker oil and ship supplies, cargo handling, and port operations, to the maintenance and disposal of vessels. The real estate business covers a wide range of activities, from the acquisition of land and property, the design and construction of development projects, the operation and maintenance of the owned property, to the sale and demolition of the property.

For more information on the company profile and its business activities, please refer to the following URL.



<https://www.iino.co.jp/kaiun/english/company/outline.html>

2. Policy on the Prevention of Slavery and Trafficking in Persons

IINO Group does not tolerate any form of modern slavery, including slave labor and human trafficking, in IINO Group and its supply chain, in accordance with the following and other policies.

-IINO Group Human Rights Policy

As a global company, IINO Group recognizes that it has a social corporate responsibility to respect the human rights of all people, and has established "IINO Group Human Rights Policy" as the highest level human rights policy based on the management philosophy of IINO LINES. We will fulfill our responsibility to respect human rights by respecting the human rights of all stakeholders involved in our business activities and by addressing any direct or indirect negative impact on human rights that may be caused by any of our business activities. This policy was approved by the Board of Directors of IINO LINES on October 27, 2022.

Please refer to the following URL for the Human Rights Policy.

https://www.iino.co.jp/kaiun/english/csr/pdf/human_rights.pdf

-IINO Group Sustainability Policy

IINO Group has established the Sustainability Policy as a concrete measure to realize Corporate Philosophy. The Sustainability Policy states the respect for human rights: "The IINO Group respects the human rights of all people, strives to raise awareness of human rights, and prohibits any discrimination on unreasonable grounds."

-IINO Group Procurement Policy and Supplier Code of Conduct

As a global company, IINO Group recognizes that it has a social responsibility to conduct procurement with respect for the human rights of all stakeholders and to ensure environmental and occupational health and safety in its supply chain, and has established "IINO Group Procurement Policy" and "IINO Group Supplier Code of Conduct". We are committed to building mutually trusting relationships with our suppliers to contribute to the realization of a sustainable society. This policy and code of conduct were approved by the Board of Directors of IINO LINES on May 25, 2023.

Please refer to the following URL for IINO Group Procurement Policy and Supplier Code of



Conduct.

https://www.iino.co.jp/kaiun/english/csr/responsible_procurement.html

3. Human Rights Due Diligence

-Implementation of Human Rights Due Diligence

IINO Group will establish a human rights due diligence mechanism, identify any actual or potential adverse impacts on human rights in IINO Group's business activities and value chain, and continue to implement initiatives in order to prevent or minimize those impacts. IINO Group will appropriately disclose information on its efforts and progress in respecting human rights through our website and Integrated Reports.

-Identifying Human Rights Risks

Based on various human rights codes and guidelines, disclosure materials from other companies in the same business, publicly available materials from the Japan Federation of Bar Associations, the Ministry of Foreign Affairs, the Ministry of Justice, and other organizations, and materials provided by law firms, we comprehensively identified potential human rights risks in IINO Group's business areas (shipping, real estate, etc.). We then interviewed the entire of IINO Group and rated each risk in terms of "size, scope, and difficulty of remediation" and "damage to social credibility and frequency of occurrence". Risks that scored above a certain level in the scoring were mapped, and risks that were important to the IINO Group were identified based on the advice of an external consulting firm.

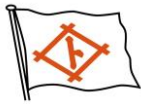
For identified risks, questionnaires are sent to the relevant departments and subsidiaries to verify the status of the risk. Additional interviews will be conducted with departments and subsidiaries identified as having a high risk or where progress is lagging.

Please refer to the following URL for the human rights risk map.

https://www.iino.co.jp/kaiun/english/csr/pdf/human_risk_map.pdf

4. Remedy

Where it is identified that IINO Group has caused, contributed to, and participated in an adverse impact on human rights in the course of its business activities directly or indirectly, we shall work on remedy through appropriate measures. IINO Group is committed to effective remediation.



5. Education and training

In order to ensure that our various policies are incorporated into our overall business activities and effectively conducted, IINO Group will provide appropriate education and training to our officers and employees.

This statement was approved by the Board of Directors of IINO LINES on July 25, 2024 and by the Board of Directors of IINO UK on July 30, 2024.

July 25, 2024

IINO Kaiun Kaisha, Ltd.

Yusuke Otani

President and Representative Director

July 30, 2024

IINO UK LTD.

Ryuichi Osonoe

Managing Director