

# Corporate ethics and human rights

## JR-West Group's approach to corporate ethics and human rights

The JR-West Group not only complies with laws and regulations but also places importance on earning the trust and meeting the expectations of society and is sincerely committed to thorough corporate ethics and respect for human rights, which form the foundation of its business activities. Based on this thinking, we established the JR-West Group Code of Conduct in May 2024. This Code of Conduct serves as the common foundation for the JR-West Group in complying with laws, regulations, and social norms and acting with sincerity as we strive to realize Our Purpose. In it we clearly state our key values and what conduct must be ensured, such as speaking up about anything disconcerting that may be experienced to prevent misconduct and its escalation, and having zero tolerance for any form of harassment. We strive to instill all of this in our executives and employees.

Also, we have been carrying out human rights due diligence based on the JR-West Group Human Rights Policy, which was revised in April 2023. We have identified human rights violation risks that need to be addressed as a priority, and we strive to make improvements through quantitative and periodic evaluations, such as setting key performance indicators (KPIs) in employee awareness surveys. With regard to abusive customers, which is one of the human rights violations that must be addressed as a priority, we established the JR-West Group Basic Policy on Customer Abuse in April 2024 and are creating an environment in which the human rights of JR-West Group employees are protected to ensure that they can work with peace of mind and in good health, both physically and mentally.

## Corporate ethics and human rights efforts

### Establishment of the JR-West Group Code of Conduct

The Code of Conduct is composed of three parts: Our Mindset, Our Commitment, and Our Executives' Mindset. The contents of each are described below.



JR-West Group Code of Conduct

### Content of the JR-West Group Code of Conduct

Section	Target	Content (excerpt)
Our Mindset	Executives and employees	Compliance, observance of laws and regulations, mindset as an employee, four questions to ask yourself, ethics, organizational culture, importance of dialogue, whistleblowing, responsibility to speak up
Our Commitment (conduct we must ensure)	Executives and employees	1. Pursuing safety and security; 2. Respecting human rights; 3. Fair dealings; 4. Healthy relationships with business partners, government, and others; 5. Asset protection and utilization; 6. Ensuring information security; 7. Preserving the environment; 8. Creating a pleasant working environment; 9. Cutting off ties with antisocial forces; 10. Proper recording and release of company information
Our Executives' Mindset	Executives	Roles, basic attitude, respect for human rights, human resource development, organization building, sincere response

Our Mindset makes clear the mentality that JR-West Group employees should hold to, including compliance with laws and regulations, ethics, organizational culture, the importance of dialogue, and the use of whistleblowing hotline. Our Commitment also outlines important compliance items that all executives and employees must adhere to. Furthermore, all full-time executives of the JR-West Group have signed on to Our Executives' Mindset, which summarizes those matters that executives must comply with, and have sworn to take the lead in putting the Code of Conduct into practice.

In addition, the "Four questions to ask yourself," created in 2009, was revised in conjunction with the formulation of the Code of Conduct. We revised this document in order to enable executives and employees to ask themselves questions from various perspectives when they are unsure of what to do or feel tempted by something. In addition, in light of recent trends, we added content related to human rights violations, harassment, and awareness about the concept of integrity, which means to act with sincerity.

Currently, we are working to instill the Code of Conduct in all our employees, such as through discussion-style training and poster displays, so that they can gain a deep understanding of the Code of Conduct and be aware of it as the basis for making decisions in their daily work.



"Four questions to ask yourself" awareness-raising poster

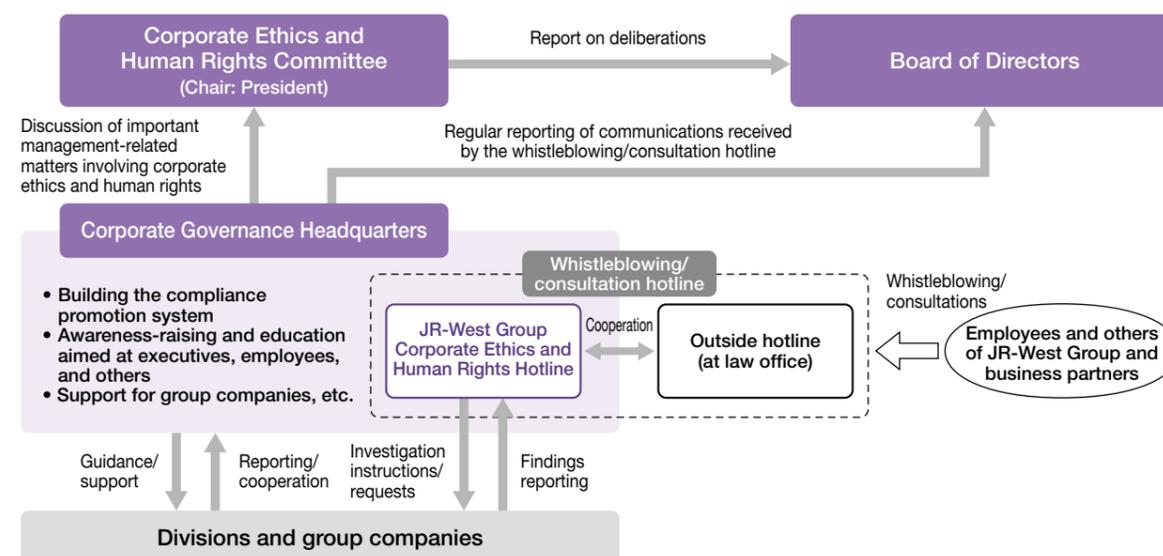
### Promotion structure

At JR-West, in line with our compliance promotion regulations, the Corporate Governance Headquarters plays a central role in building corporate ethics and human rights-related systems. We provide ongoing guidance and support to each department and group company, striving to raise compliance awareness throughout the entire Group. Important management matters are deliberated by the Corporate Ethics and Human Rights Committee, which is chaired by the president and which

includes outside experts. The content of these deliberations is reported to the Board of Directors. We then take appropriate action to mitigate risks related to corporate ethics and human rights.

Additionally, the number of whistleblowing and consultation cases received, as well as summaries of those cases, are regularly reported to the Board of Directors.

### Compliance promotion structure



### Education and awareness-raising

The JR-West Group considers education and awareness-raising to be the foundation for promoting corporate ethics and human rights. In fiscal 2025, we worked to raise awareness through rank-specific training, including the Corporate Ethics and Human Rights Top Management Seminar for management across the Group, and by publishing a compliance newsletter for workplaces.

To ensure that the Code of Conduct is fully understood, we have held discussions using case studies and have shown a video entitled "Our Mindset (Four Questions to Ask Yourself)," which lays out our basic values and ways of thinking, with the aim of ensuring that every executive and employee of the JR-West Group has it in mind in their daily work. Furthermore, to ensure that the Code of Conduct is understood as one that values corporate ethics and human rights, we solicit slogans related to the Code of Conduct, including human rights, every year and encourage employees to take part.

### Employee awareness survey

Every year in the JR-West Group, we conduct an employee awareness survey among all employees (approximately 50,000, including contracted workers), with the goal of monitoring the corporate culture and finding signs of misconduct. The survey results are reported to management, including at the meetings of the Corporate Ethics and Human Rights Committee in order to share compliance issues.

Regarding harassment, we have created questions to ascertain whether or not harassment is occurring, and by having employees write specific incidents in a free-response section, this survey serves as a "second whistleblowing hotline." If an investigation or other such action is sought, we will carry it out as we would for a whistleblowing report, working to prevent and reduce harassment.

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Whistleblower system

The JR-West Group has established rules for whistleblowing and consultations in order to respond appropriately to violations of laws and regulations involving executives or employees. We have set up an internal JR-West Group Corporate Ethics and Human Rights Hotline so that employees can report and seek advice with peace of mind. We have also set up an external hotline for whistleblowing and consultation.

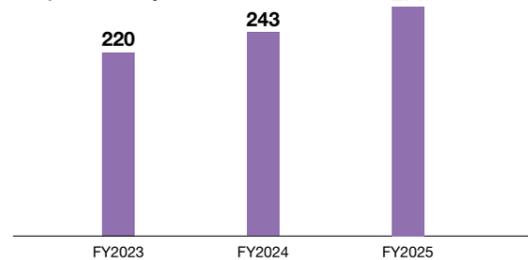
Furthermore, we have established an Audit and Supervisory Committee Hotline as a reporting and consultation hotline independent of management, which responds to reports and consultations from Group employees regarding matters related to executives.

In accordance with the spirit of the Whistleblower Protection Act and other laws and regulations, the Group's whistleblowing system imposes a duty of confidentiality on those involved in handling

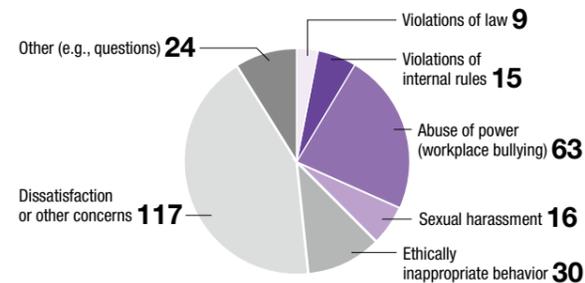
reports and consultations in order to thoroughly protect whistleblowers and improve the reliability of the system. In addition, we are working to strengthen the hotline's reception and response system and strive to provide careful responses based on the wide-ranging knowledge and experience of our diverse staff. Further, the hotline responds to reports and inquiries not only from Group executives and employees but also from all stakeholders, including business partners. In addition to matters regarding compliance concerns, we also widely accept reports on human rights issues arising in business activities (grievance mechanism).

In fiscal 2025, the entire JR-West Group received 274 reports and consultations. The number has been on the rise in recent years, and we will continue to work to improve the effectiveness and reliability of the system.

Number of whistleblower reports and consultations over the past three years

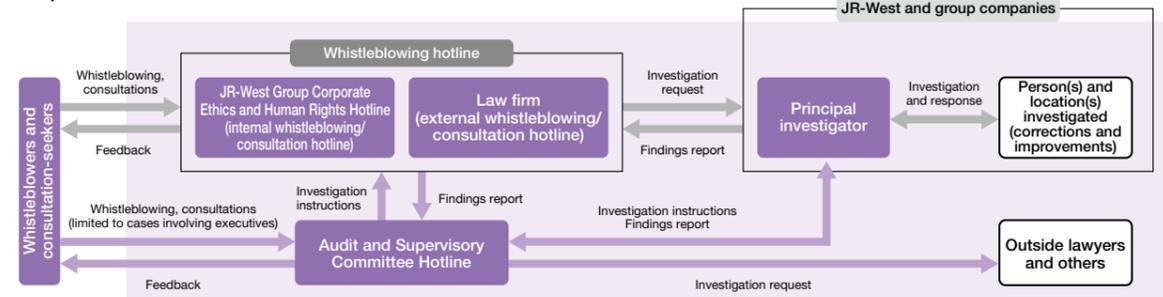


Breakdown of whistleblower reports and consultations in FY2025



Note: The number of reports and consultations includes those made to the internal and external hotlines, as well as reports and consultations made to the JR-West Work-Life Balance Support and Harassment Counseling Office. Please note that these numbers differ from the number of cases that have been confirmed as fact.

Response flow chart



The JR-West Group strives to boost recognition and proper understanding of the whistleblowing system by conducting the aforementioned educational activities, putting up posters in workplaces, and giving all employees cards that remind them that the hotlines are always available to listen to whistleblowers and provide them with consultation. As well, information on the hotlines is continuously appearing in the in-house magazine and on the JR-West intranet.

To improve the reliability of the system, we give out questionnaires to hotline users to identify issues related to handling reports and consultations and work to make improvements. For reports and consultations that cannot be answered directly, such as anonymous letters, the findings are published on the JR-West intranet to ensure transparency.

We believe that these efforts will enable all employees to

use the whistleblowing system with peace of mind, leading to the early detection and correction of things like fraud, harassment, and human rights violations and contributing to thorough corporate ethics and respect for human rights throughout the JR-West Group. Furthermore, in order to quantitatively and qualitatively evaluate the reliability of the whistleblowing system, we have set target indices (KPIs) in the aforementioned employee awareness survey and are continuously verifying the effectiveness of the system.

The JR-West Group will continue to foster a self-cleansing corporate culture through the appropriate operation of its whistleblowing system and will continue to work toward the creation of a psychologically safe environment where everyone can work with peace of mind.



JR-West Group Corporate Ethics and Human Rights Hotline awareness-raising poster

Summary of anonymous whistleblowing and consultation cases and findings (examples)

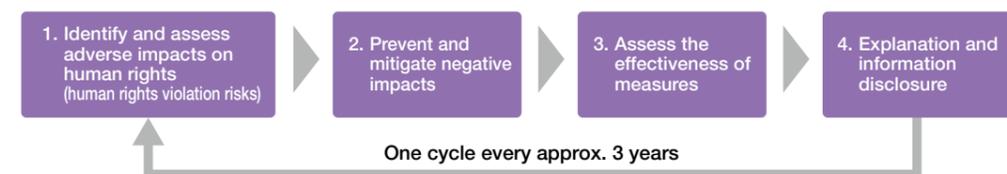
The following are the statuses and outcomes of anonymous letters and other consultations where the person submitting the report or seeking consultation cannot be contacted directly. Although we do handle anonymous reports and consultations, if the contacting party provides their name and contact information, we are able to investigate more smoothly and the contacting party tends to be more satisfied with the findings. We strictly maintain confidentiality for those who submit reports or seek consultation and prohibit any disadvantageous treatment.

Date received	Results & update month	Summary of matter	Relevant company	Findings	
DD/MM/2025	New	Inappropriate posting on social media	JR-West	The facts of the matter were verified and the person in question was interviewed. We gave strict instructions, including suspending access to the social media account in question.	
DD/MM/2025	New	Abuse of power by a superior	Group company	Under investigation	
DD/MM/2025	MM/2025	Update	Abuse of power by a superior	Group company	After interviewing many people in the department, we confirmed that the allegations were largely true and took strict action.
DD/MM/2025	Investigation and response	Personal issues between employees in the workplace	Group company	Because the issue involves a private matter of an employee, it cannot be dealt with through the hotlines. If there are any specific circumstances in which the work environment has deteriorated, such as finding it difficult to do your job, please contact us again.	
DD/MM/2025	MM/2025	Unfair dealings by a superior	JR-West	A questionnaire was administered to the executives and employees of the group company in question, and an outside lawyer conducted interviews with related parties and the individual in question. As a result, we were unable to confirm any facts that corresponded to those reported.	

Human rights due diligence

Based on the JR-West Group Human Rights Policy, the JR-West Group conducts human rights due diligence as a means of identifying and mitigating human rights violation risks in the course of business activities and to remedy any actual impacts.

In fiscal 2024, we began working systematically on



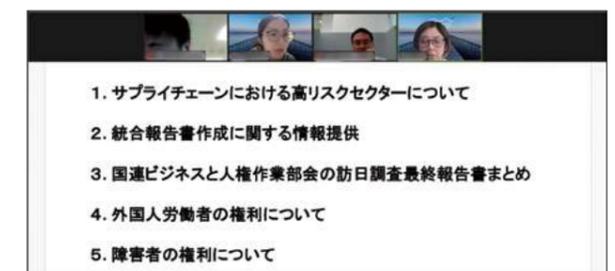
identifying and mitigating risks and then evaluating the effectiveness of these efforts over a roughly three-year cycle. In fiscal 2025, we finished identifying human rights violation risks that require priority response and are working to prevent and mitigate negative impacts.



JR-West Group Human Rights Policy

Identifying human rights violation risks requiring priority response

The JR-West Group has created a risk map (on the next page) to identify human rights violation risks that require priority response. The risk map was created based on the human rights violation risks listed in the Ministry of Justice document, "What Companies Need to Do About Business and Human Rights Today," and the self-assessment questionnaire prepared based on the advice of Social Connection for Human Rights (an NGO). Also, the map was created by the secretariat, using evaluation methods such as those described in the Ministry of Economy, Trade and Industry's "Guidelines on Respecting Human Rights in Responsible Supply Chains" (and including the results of the self-assessment questionnaire) and by taking into account the specialized knowledge of the NGO.



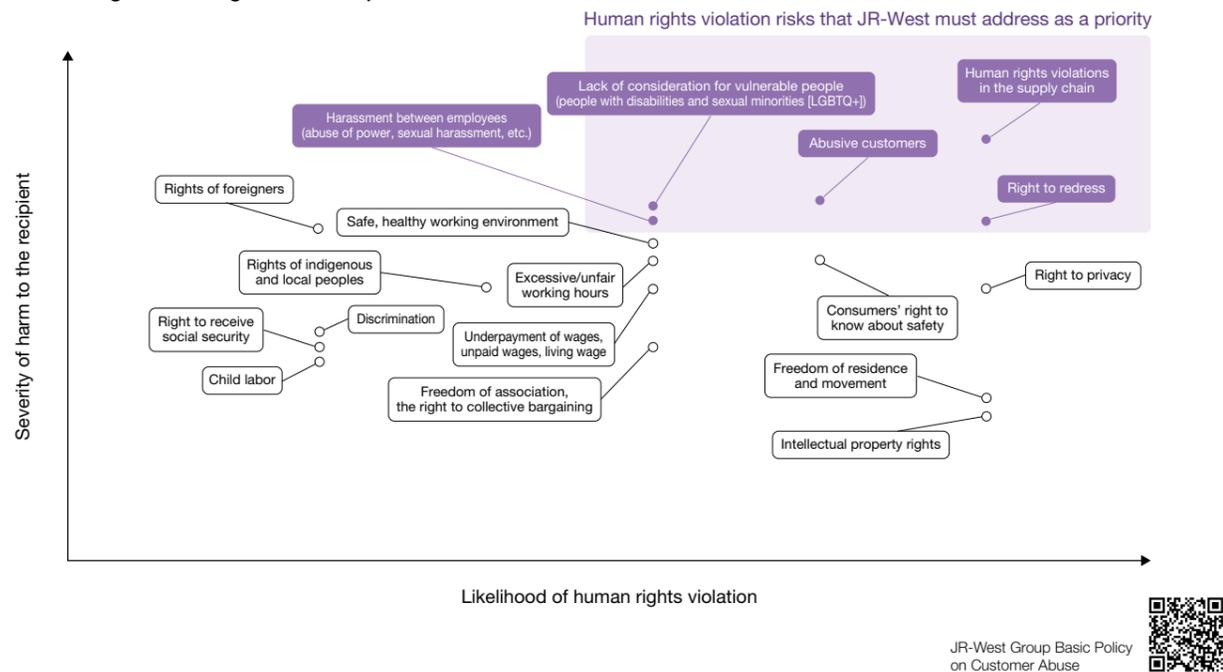
On-line dialogue with an NGO

Our values, President's message, Value creation process, Materiality, Corporate governance, Data

Corporate ethics and human rights

Based on the severity and likelihood of occurrence of the items on the risk map, we identified five risks for which we felt there was insufficient response and the responsibility was unclear.

Human rights due diligence risk map



Addressing priority human rights violation risks

1. Preventing and reducing customer abuse

In the JR-West Group, we work hard every day to provide services that satisfy our customers, humbly accepting our shortcomings and continuing to strive to make improvements. At the same time, we believe that protecting the human rights of employees working within the Group, and creating an environment where they can work with peace of mind and in good health, both physically and mentally, is essential to providing high-quality services. Based on this idea, in April 2024 we established the JR-West Group Basic Policy on Customer Abuse and have released it both to employees within the Group and to the general public. We have also established a system that allows employees to consult with specialized

lawyers. We have also put up posters and provided video-based training to all employees to raise awareness of basic knowledge about customer abuse in both B2C and B2B settings, as well as the legal consultation process.

In fiscal 2025, five legal consultations were received across the Group. For example, an employee who was injured after being subjected to violence while on duty sought advice on whether or not to file a claim for damages and received advice from a lawyer on several possible responses.

Currently, each group company is working to further improve its response to abusive customers by establishing necessary systems, including the specific methods and procedures for dealing with such customers.



JR-West Group Basic Policy on Customer Abuse awareness-raising poster



Inspection tour in Vietnam

2. Addressing human rights violations in the supply chain

The JR-West Group has formulated the JR-West Group Supply Chain Policy and has publicized it among its business partners. In addition, in order to identify the risk of human rights violations occurring among its business partners, the Group has conducted a supply chain survey of its first-tier suppliers. Based on the results of this survey, we conducted interviews and dialogues with business partners regarding issues including human rights.

To prepare for the future increase in foreign workers following the addition of the railway sector to the government's specified skilled worker program, we have formulated the JR-West Group Guidelines on the Acceptance, Inclusion, and Promotion of Human Rights of Foreign Workers and a foreign workers human rights violation checklist. Technical intern trainees and specified skilled workers are considered to face higher risks of human rights violations due to the involvement of multiple intermediary agencies. We thus visited Vietnam to confirm the status of legal compliance through dialogue with sending agencies and international organizations and to deepen our knowledge of relevant laws and regulations.

3. Preventing harassment within the company

The JR-West Group provides education and awareness-raising for all executives and employees based on the idea of "not committing, not allowing, and not ignoring" any form of harassment. Specifically, we have held communication skills improvement seminars for management across the Group and values update training to help employees become aware of generational differences in values. We are also working to raise awareness by displaying the aforementioned JR-West Group Corporate Ethics and Human Rights Hotline awareness-raising poster at each group company.

4. Improving support for vulnerable people (people with disabilities and sexual minorities [LGBTQ+])

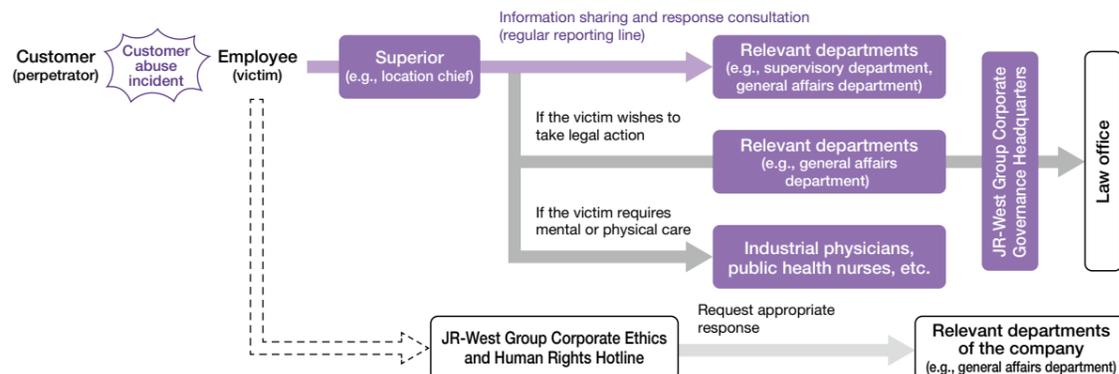
The JR-West Group is working to develop and publicize, not only from the perspective of customers but also from the perspective of diversity and securing human resources, various systems relating to people who have disabilities or are sexual minorities (LGBTQ+). As fostering employee understanding remains an issue, we carry out ongoing education and awareness-raising, including training for managers and sharing whistleblowing cases, such as those involving outings.

In response to the revised Act for Eliminating Discrimination against Persons with Disabilities that came into effect in April 2024, JR-West Group companies are implementing measures and updates in line with the "Guidelines for Promoting the Elimination of Discrimination against Persons with Disabilities in All Fields" revised by the relevant ministries.

5. Establishing redress-related hotlines

The JR-West Group has established the JR-West Group Corporate Ethics and Human Rights Hotline, as well as an outside hotline, to serve as points of contact in seeking redress for human rights violations (i.e., as grievance mechanisms). These contact points accept reports and consultations regarding human rights violations that occur in the supply chain, both inside and outside the JR-West Group, and, if necessary, work with business partners to resolve the issue.

General response and communication process in customer abuse incidents



Message from an outside expert

Conducting human rights due diligence in accordance with the human rights policy and steadily addressing priority human rights violation risks are ways of demonstrating the responsibility to respect human rights as required by the UN Guiding Principles on Business and Human Rights.

Regarding the employment of foreign workers, the on-site visits by JR-West to understand the actual conditions of the employment process—particularly as a human rights risk for migrant workers—are extremely useful for understanding the situation in sending countries. In the future, from the perspective of respecting international human rights, particularly the prevention and mitigation of forced labor, I hope to see efforts made to eliminate the fees borne by foreign workers and to strengthen post-employment support systems.

Furthermore, in order to respect the human rights of vulnerable people both inside and outside the company, it is essential to engage in dialogue with stakeholders, including the organizations involved, and address the issues that arise in order to build more effective human rights due diligence and redress mechanisms.



Co-founder, attorney, Social Connection for Human Rights Akiko Sato