



SUSTAINABILITY REPORT 2025



NRS CORPORATION

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Company Profile

Company Name
 : NRS CORPORATION
Representative
 : Hiroto Tanaka, President
Head Office
 : Kowa-Hitotsubashi Building 8F, 7-1
 Kanda-Nishikicho, 3-chome, Chiyoda-
 ku, Tokyo 101-0054 Japan
Founded
 : December 1946
Primary Business
 : Warehousing, custom clearance,
 international transportation, truck
 transportation, consigned truck
 transportation, rail transportation,
 marine transportation, air
 transportation, equipment lease,
 rental and sale, 3PL (third-party
 logistics service), and logistics IT
 system development
Capital
 : 2 billion yen
URL : <https://www.nrsgr.com>

Editorial Policy

We compiled this report with the aim of communicating our sustainability initiatives to our stakeholders in an easy-to-understand manner. It consists of information about the NRS GROUP, the Group's sustainability initiatives, and its environmental, social, and governance efforts to date, as well as ESG data.

Period Covered in This Report

- FY 2025 (from October 1, 2024, to September 30, 2025): However, this report also contains some relevant information from outside of this period.

Organizations Covered in This Report

NRS CORPORATION and its Group companies

Date of Publication

December 2025

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Message from the President/Philosophy

Hiroto Tanaka,

President
NRS CORPORATION



We are dedicated to managing NRS sustainably in accordance with the activity goals and code of conduct established by the company based on the NRS corporate philosophy: "Like a shining diamond, to share happiness with everyone."

This philosophy embodies the commitment to fostering personal growth alongside the development of NRS as a company while acknowledging the importance of addressing environmental issues and maintaining sound corporate governance.

Establishing and maintaining a corporate system that fosters a positive cycle where all NRS employees find joy in their work and receive favorable feedback from customers are important.

Delivering safe, reliable, high-quality logistics services is the key to earning the trust of all stakeholders.

Philosophy **Like a shining diamond, to share happiness with everyone**

Logistics is essential to connect suppliers and consumers and plays fundamental roles in industry. Chemical products are used extensively for a healthy human life—automobiles, home electric appliances, IT, healthcare, foods, and energy. On the other hand, the material of chemical goods bears the risks of being flammable, explosive, or toxic. We take on safety and compliance as the most important for chemical logistics. As a chemical logistics company that provides comprehensive services, our mission is to provide high-quality, high-efficiency logistics services based on safety and legal compliance. NRS employees are always ready to learn and to act in accordance with the customer needs and are committed to building a company of high quality and scale that can accurately and promptly meet the demands of its customers. By doing so, we aim to contribute to our customers, business partners, and society and to be widely trusted by the public.

By working with pride in a company where people can feel happiness both materially and mentally, we believe that will lead to our founding principles set out in the company philosophy of "Like a shining diamond, to share happiness with everyone."



Vision of the NRS GROUP

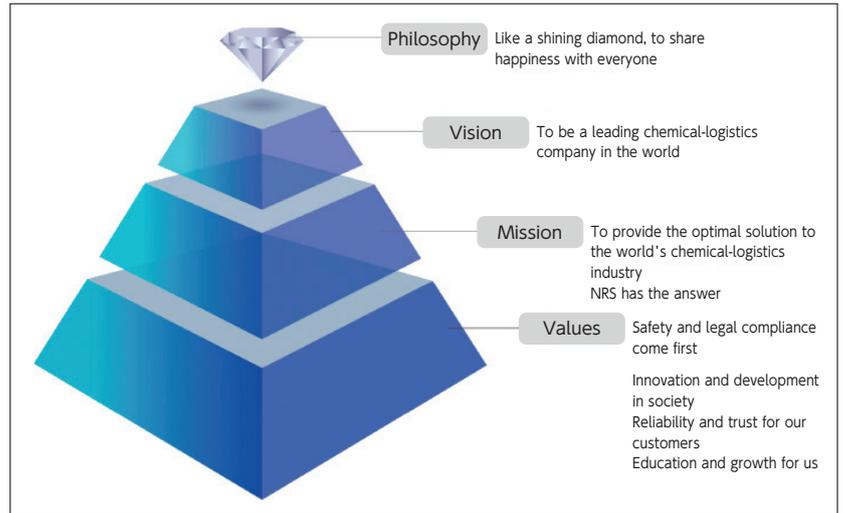
Clarification of NRS GROUP Philosophy System

We align our corporate activities with our philosophy. To further clarify the connection among our vision, mission, and values, we have organized them into a systematic chart.

The Vision represents our management objectives and future vision and is grounded in our corporate philosophy. The Mission outlines what we should do, what we aim to accomplish, and the value we strive to provide to society. The Values articulate the action policies and guidelines for realizing these objectives.

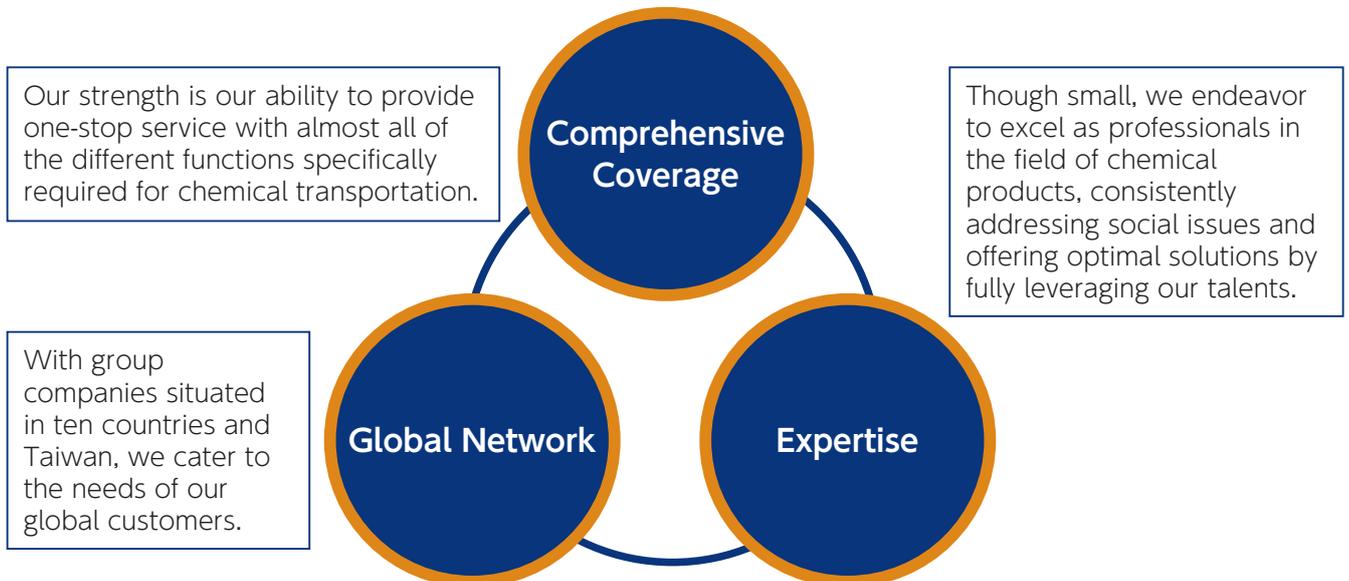
By clarifying these aspects, we will achieve sustainability through more efficient organizational management and the cultivation of our brand image.

The NRS GROUP Philosophy System



Strengths of the NRS GROUP

The spread of the COVID-19 pandemic and the situation in Ukraine have prompted us to reassess the importance of our supply chain. Grounded in safety and legal compliance, the NRS GROUP is committed to enhancing our core strengths: comprehensive coverage, a global network, and expertise as professionals in chemical products. We will persist in delivering services of elevated value.



History

1940-	<p>1946 Nippon Riku-un Sangyo Co., Ltd., founded for the purpose of selling transportation of petrochemicals using restored tank cars that had been damaged in the war</p> <ul style="list-style-type: none"> Nichiriku Transportation Co., Ltd., and Nichiriku Warehouse Co., Ltd., established We constructed a large warehouse for hazardous materials in the petrochemical complex of the Keiyo Industrial Zone. This contributed to the development of the chemical industry through our tanker truck transportation business and the operation of the tank terminal in the Kansai area
1980-	<p>Paved the way for safe, high-efficiency ISO tank container operations in Japan</p> <ul style="list-style-type: none"> Takaishi Chemical Co., Ltd., established. Custom clearance business begins. Tank container business begins, established the International Tank Container Division. We focused on ISO tank containers for international transportation, which were not allowed for use within Japan at that time. We developed vehicles with a maximum load capacity of 24 tons jointly with an automotive manufacturer. We strongly promoted the then government for the relaxation of fire safety regulations and obtained a domestic transit permit for a 24-ton ISO tank container for import/export cargo only. Additional promotions resulted in the relaxation of the above permit to increase the maximum load capacity to 30.48 tons in 1999 and elimination of the limitation on the use of the cargo for import/export purposes in 2004, contributing to the making of efficient and resource-saving logistics. As the import and export to and from Japan increased, many trailer rollover accidents occurred throughout Japan. We approached a car manufacturer for joint development. We jointly developed a specialized chassis for international tank containers with a rollover-prevention system, which was provided in all of our offices in the following year. Established, later rebranded as NRS LOGISTICS AMERICA INC., in NY. Interflow (Tank Container System) Ltd. (UK) acquired and Non-Vessel Operating Common Carrier (NVOCC) business begins [Current NRS OCEAN LOGISTICS LTD.] Rental and sales of IBC (Intermediate Bulk Container) begins Established, later rebranded as NRS LOGISTICS SINGAPORE PTE.LTD., in Singapore.
2000-	<p>Established a full-scale hazardous materials warehouse at the request of the Ministry of Transport of the People's Republic of China</p> <ul style="list-style-type: none"> Shanghai joint venture, Shanghai Nichiriku Wailianfa Logistics Co., Ltd., established Transportation of inorganic cyanide compounds, hydrogen fluoride, or preparations containing them used to be restricted to 10 kl or less. However, after years of sincere communication with the relevant authorities through the Japanese Dangerous Goods Container Association, for which we serve as the secretariat, the capacity regulation in the IMO Standard was eliminated for the transportation of such chemicals in ISO tank containers. We then became the first company to transport hydrogen fluoride in Japan.



Transportation business



Warehouse business



Tank terminal business



Container business



Freight forwarding business



Online roll call system



2000-	<ul style="list-style-type: none"> ■ Dangerous and Bonded warehouse opened in Shanghai, China Back then, hazardous materials warehouses in China were small buildings with only a fire extinguisher. Since we accompanied a visit by the Chinese Ministry of Transport to Japan to inspect the logistics of hazardous materials, we received a request to operate a hazardous materials warehouse in Shanghai. We thus constructed a bonded hazardous materials warehouse in the Port of Shanghai. ■ Air cargo business begins <p>2008 Japanese company name changed to K.K. Nichiriku (NRS Corporation in English)</p> <ul style="list-style-type: none"> ■ We obtained manufacturing license (packaging, display, and storage) for pharmaceuticals, quasi-drugs, and cosmetics. Approval of IATA Cargo Sales Agent acquired. ■ Invented the online roll call system Roll calls, which are the foundation of the health management and safety assurance of driving crews, are often conducted late at night and early in the morning. They have thus been a huge financial and labor burden for transport operators. Therefore, we devised an online roll call system using information technology (IT), obtained approval from the Ministry of Land, Infrastructure, Transport and Tourism, and used it to enhance safety and improve operational efficiency. ■ Became the first company in Japan to be accredited as AEO* Custom Brokers by Tokyo Customs ■ ISO 14001 certification acquired
2010-	<p>Expanded our expertise in safe high-quality logistics developed in Japan to other countries.</p> <ul style="list-style-type: none"> ■ Established, later rebranded as NRS LOGISTICS KOREA CO.,LTD., in Seoul. ■ Established, later rebranded as NRS LOGISTICS (THALAND)CO.,LTD., in Bangkok. ■ Established, later rebranded as NRS LOGISTICS TAIWAN BRANCH., in Taipei. ■ NRS Logistics Vietnam Co., Ltd., established ■ Obtained approval from Tokyo Customs as AEO* Warehouse Operators. ■ Established NRS Raiza Logistics Vietnam, JSC. in Vietnam. Opened the first Japanese-quality hazardous materials warehouse in Vietnam.
2020-	<p>2022 Japanese company name changed to NRS K.K.</p> <p>2023 NRS Kumamoto branch opened in Kumamoto</p> <p>2024 NRS LOGISTICS TAIWAN CO., LTD. opened</p> <p>2025 NRS LOGIOS AMERICA INC., opened in Arizona, USA</p>



NRS LOGIOS AMERICA INC.

*AEO: Authorized Economic Operator. AEO system is a system in which customs approves and certifies operators that have established cargo security management and compliance systems and provides relaxed and simplified form of customs procedures.



Opening Ceremony of NRS LOGIOS AMERICA INC.

NRS CORPORATION is pleased to announce that it conducted the opening ceremony for the NRS LOGIOS AMERICA INC., a new comprehensive logistics site in the U.S. state of Arizona, on May 28th.

At the opening ceremony, we were honored to have in attendance many distinguished guests, including Mr. Kenko Sone, Consul General of Japan in Los Angeles; Mayor Ms. Lisa Navarro-Fitzgibbons of Casa Grande; Mr. Fernando Garcia from the Arizona Commerce Authority; and Mr. Thomas Maynard from the Greater Phoenix Economic Council.

The new footprint is located in Casa Grande, in the central-southern part of Arizona, and it will serve as a comprehensive logistics hub, offering a wide range of logistics functions, with a focus on semiconductor raw materials and battery materials, which are expected to experience significant growth in demand. The facility is equipped with gas pads and storage for hazard classes for flammable, corrosive chemicals used in semiconductor and battery manufacturing. Furthermore, there are plans to lay down a rail siding for transportation purposes.

NRS GROUP will continue to pursue the optimization of our customers' supply chains by providing comprehensive one-stop logistics services covering transportation, storage & distribution, and ISO tank container leasing.



Our Aims for Sustainability

Our Approach to Creating a Sustainable Society (Sustainability)

As a leading company in the field of comprehensive logistics of chemicals and hazardous materials, the NRS GROUP is thoroughly committed to business activities that reduce the burden on the community and the environment. We have been and will continue to contribute to the creation of a sustainable society through our SDGs/ESG-conscious corporate activities. The following is the SDGs/ESG activities that the NRS GROUP is aiming to implement:

NRS GROUP Initiative for the SDGs/ESG Management



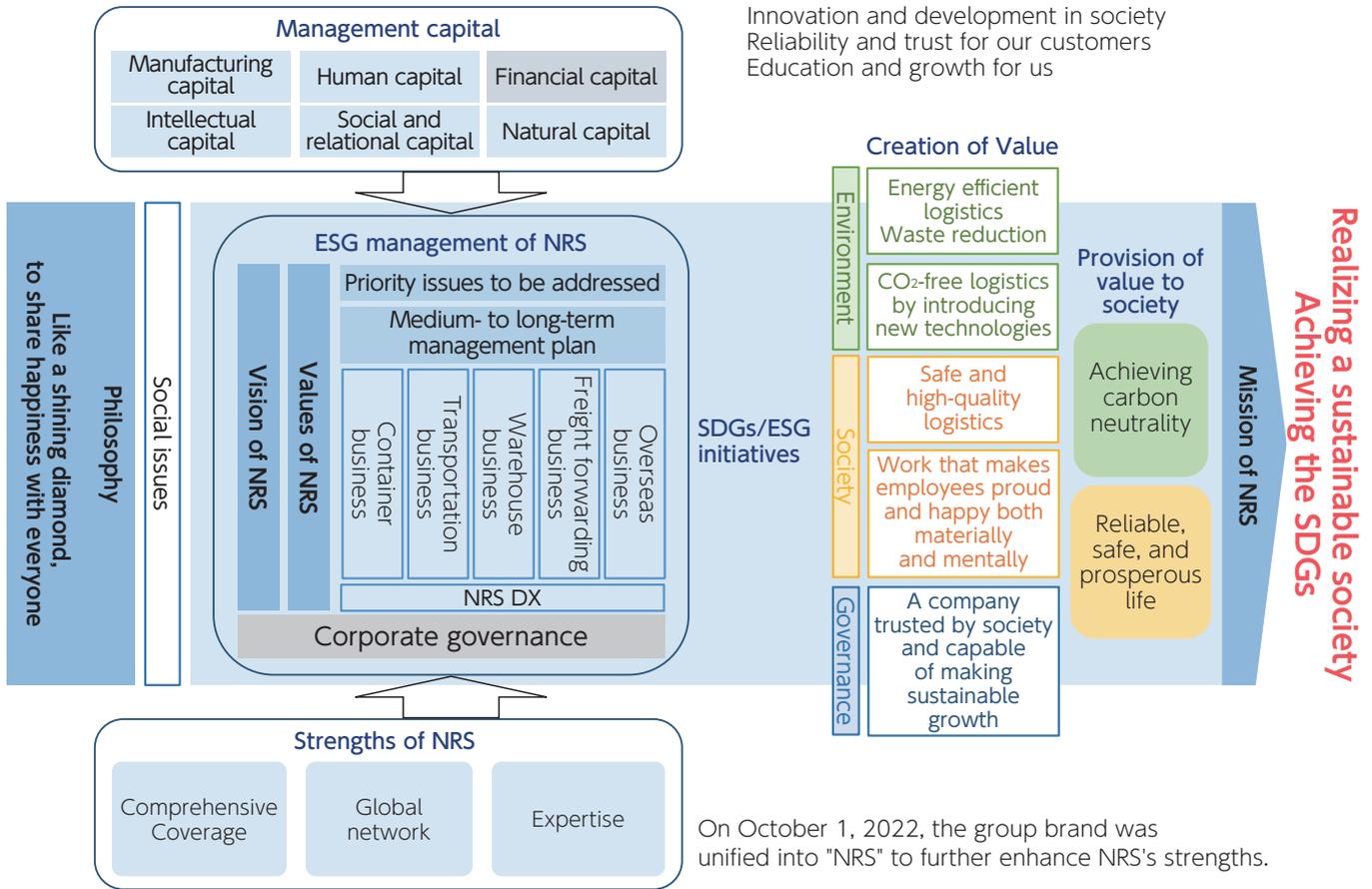
Our Aims for Sustainability

Sustainability Roadmap of the NRS GROUP

We have clarified the group philosophy system, with the corporate philosophy at the top.

All employees of the Group are aware of the Corporate Philosophy and the Group's Vision, Mission, and Values, and we will fully utilize our strengths and management capital to strive to realize a sustainable society.

- Vision of the NRS GROUP To be a leading chemical-logistics company in the world
- Mission of the NRS GROUP To provide the optimal solution to the world's chemical-logistics industry NRS has the answer
- Values of the NRS GROUP Safety and legal compliance come first



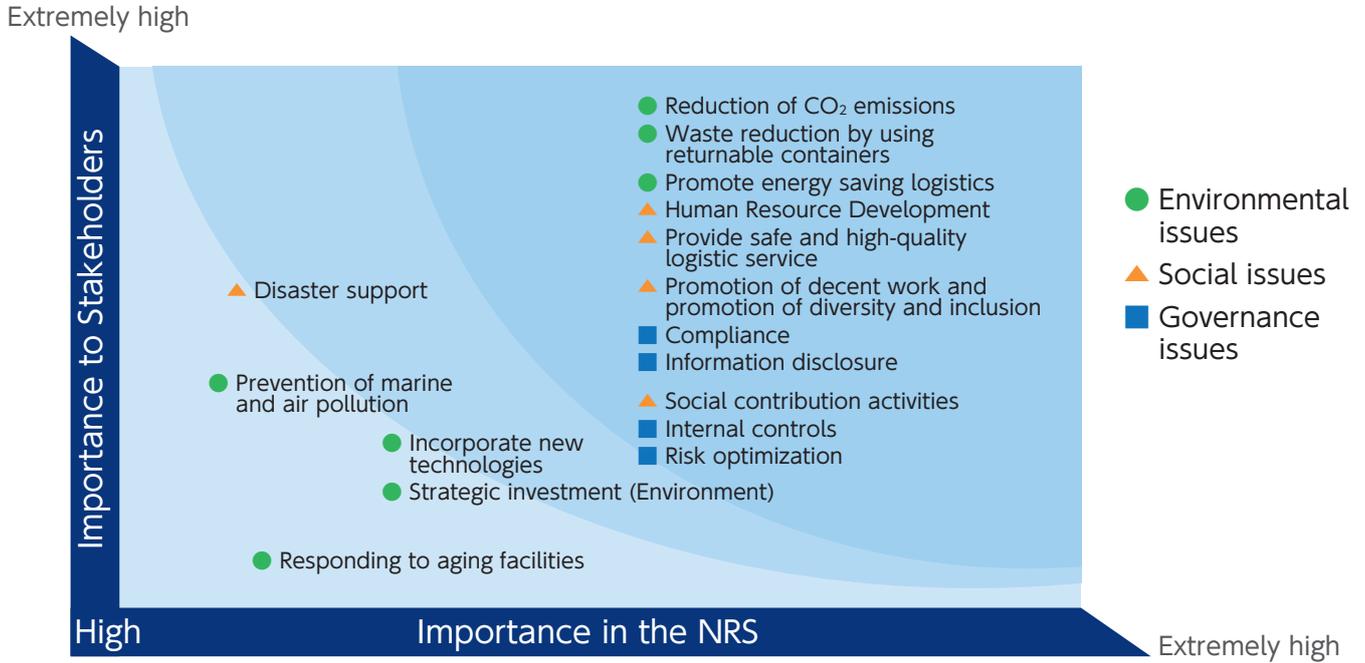
SUSTAINABLE DEVELOPMENT GOALS



* The SDGs are the Sustainable Development Goals adopted by the United Nations in September 2015 as common global goals to solve society's issues by 2030 consisting of 17 goals and 169 targets.

Our Aims for Sustainability

The NRS GROUP's Materiality Issues for Achieving the SDGs (2030)



Reduction of CO₂ Emissions

One of the variable factors is GHGs (mainly CO₂), the main sources of which are the use of fossil fuels and electricity. As for fuels, our mission is to switch to fossil-free fuels and promote substitution with hydrogen, EVs, biomass, and other fuels. As for electricity, we will systematically promote the use of solar power generation and the switching of electricity suppliers to those who provide renewable energies. We will also strive to make it a daily routine to engage in energy saving and resource conservation efforts.

Ensuring Compliance

In addition to compliance with applicable laws and regulations, we ensure that all rules, from company regulations to operational manuals, are strictly adhered to. Through the Compliance Committee, we check the status of compliance with laws and regulations and implement appropriate management, supervision, and correction whenever necessary.

Respect for Diversity and Making of Comfortable Workplace

To secure and develop excellent human resources amid an aging society with a declining birthrate and to continue growing as a company, we are actively promoting diversity. In addition to actively hiring global staff and extending the retirement age, we have launched a diversity promotion project and are focusing on supporting women's careers as well as helping employees balance work and family life. In addition, to enable employees, who are the driving force of the organization, to perform to the best of their abilities, we are working to create a safe and rewarding workplace by expanding systems that focus on creating a good work-life balance and promoting the planning and implementation of a wide variety of education and training programs.

Provision of Safe and High-quality Logistics

Chemical products contribute greatly to the development of society. However, it is essential to consider their risk of adverse effects on the environment, including air, water, and soil, and the risk of large-scale accidents. The handling of chemical products thus requires specialized knowledge, skills, and experience. The NRS GROUP is actively engaged in human resource development, maintenance and preventive maintenance of logistics cargo handling facilities, and further promotion of digital transformation (DX) in order to provide safe and high-quality logistics as a professional chemical logistics provider.



Our Aims for Sustainability

Sustainability Promotion System

The NRS GROUP is committed to achieving sustainable growth and addressing environmental and social issues through our business activities. To realize this commitment, the President lead the Sustainability Committee in formulating key policies. Subsequently, the Sustainability Promotion Committee, a subunit of the Sustainability Committee, actively advances ESG initiatives through its activities.

Sustainability Promotion Structure

Organization Chart of the Sustainability Committee



Internal Activities to Promote Sustainability

October 2024	Held the first meeting of the Sustainability Committee in FY 2025.
November 2024	Held Anhydrous Hydrofluoric Acid Safety Seminar.
December 2024	Issued the <i>Sustainability Report 2024</i> . Regional cleanup activity at the NRS Osaka Logistics Center
January 2025	Posted the President's message on diversity.
February 2025	Launched a consolidated ocean freight service for explosives and combustibles shipped to North America. Opened a high-pressure gas warehouse at the Toke Distribution Center.
March 2025	Held the second meeting of the Sustainability Committee in FY 2025.
April 2025	Formulated the Action Plan based on the Act on the Promotion of Women's Active Engagement in Professional Life (Phase 2). Exhibited at the TRANSPORT LOGISTIC 2025.
May 2025	Held the third meeting of the Sustainability Committee in FY 2025. Reports of unauthorized access to our servers (reports 1, 2, and 3)
June 2025	Established NRS LOGIOS AMERICA INC., Comprehensive logistics base in Arizona, U.S.A. Hosted the NRS GROUP Safety Convention in Tokyo.
July 2025	Signed the United Nations Global Compact ▶ To the Activity Topics
August 2025	Held the fourth meeting of the Sustainability Committee in FY 2025. Held Family Day at the Chiba Logistics Center.



Environment

An environmental impact is unavoidable in the logistics business. The NRS GROUP will continue to pursue how we can reduce our environmental impact and realize environmentally friendly and sustainable business operations.

Environmental Policy

We promote a logistics system that ensures the prevention of environmental pollution as we develop our transport, storage, and other related services, mainly for chemical products. We comply with all environmental laws, regulations, ordinances, and other agreements and arrangements that we have concluded. Considering the impact of our business activities on the environment, we will focus on the following key issues, including the reduction of CO₂ emissions, which have a significant impact on global warming and air pollution. (This includes the support, promotion and management of environmental activities undertaken by sales offices and group companies.)

1. Measures to prevent air pollution, water pollution and global warming
2. Reduction of waste through appropriate waste management and promotion of recycling
3. Promotion of resource saving, energy saving and green purchasing.

To Achieve Carbon Neutrality

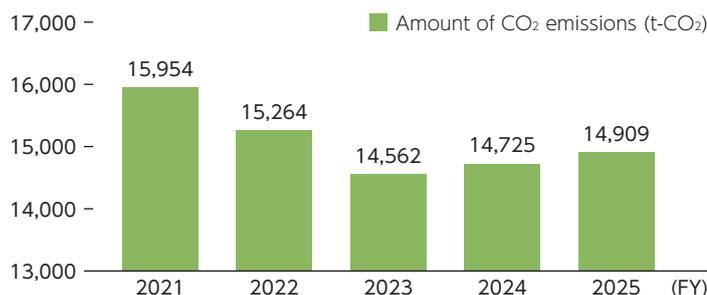
NRS aims to achieve carbon neutrality by its 100th anniversary in 2046 ahead of government policy targets.

In FY 2025, we reviewed the electricity contract at one domestic location. We have completed the introduction of CO₂free electricity at 14 domestic bases.

We have also introduced scope management to enhance the visibility of our operations and remain committed to advancing decarbonization of our business as planned.

Initiatives to Reduce CO₂ Emissions

The NRS tracks energy consumption and monitors CO₂ emissions from its business operations. In FY 2025, we increased the use of CO₂-free electricity and successfully reduced CO₂ emissions from electricity by 109 tons. Meanwhile, because of the increased consumption of diesel oil and other energy sources, overall CO₂ emissions increased by 184 tons. We will continue our efforts towards achieving carbon neutrality.



Amount of CO₂ Emissions by Scope

NRS has been calculating Scope 1 and Scope 2 emissions since 2019 with the aim of achieving carbon neutrality by 2046. CO₂ emissions from electricity have steadily decreased over the past five years. On the other hand, CO₂ emissions from diesel and other fuels have increased due to increased operations.



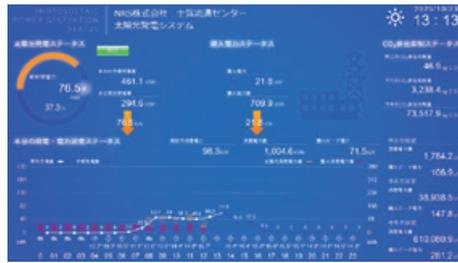
Amount of CO₂ Emissions by Scope in FY 2025
 Scope1 10,170 t-CO₂
 Scope2 4,739 t-CO₂

Detailed measures regarding our efforts to promote energy conservation and the use of renewable energies are outlined below.

- 1) Use of green power : 14 business bases in Japan have switched to green power.
- 2) Installation of solar power generation systems : The solar power generation systems installed at 5 logistics centers and Kumamoto Branch are currently operational.
- 3) Switching to LED lighting : We installed LED lighting in all warehouses in Japan.
- 4) Promotion of eco-driving : We obtained Green Management Certification for 8 trucking bases in Japan.



Solar panels installed at the Toke Distribution Center



Power generation status

Circular (economy) Initiatives for Tank Containers

ISO tank containers, IBCs, and some other types of containers can be cleaned after carrying products and reused as returnable containers over a long period of time. In addition, the tanks themselves are made of corrosion-resistant stainless steel and, when they become old and need to be replaced, are recycled as stainless steel through scrapping. In this FY, NRS retired 100 old containers and sent them for recycling. NRS will continue to develop and use various types of returnable containers, including tank containers for alternative energy sources and small metal containers for solvents, to reduce environmental impact, minimize waste, and make effective use of limited resources.

Prevention of environmental pollution

Through these efforts, we preserve the current quality of the air and water environments while striving for further improvement. We carefully manage our operations using environmental data to ensure that we remain free of environmental problems. We are also acquiring environmental ISO certifications for additional sections of our business operations. In FY 2025, we additionally acquired ISO certifications for the Chubu Logistics Center and the Tokai warehouse, as well as the Kyushu Logistics Center.



Society: Safety and Quality



For the NRS GROUP, which handles hazardous materials, safety is the foundation of our business and our responsibility to society. We conduct systematic and thorough safety and quality control so that each employee can foresee hazards and prevent accidents.

Safety Policy

Accident-free company

Sustaining the legacy of trust through the commitment of our dedicated workforce

To Provide Safe and High-Quality Logistics

Safety Promotion Committee

The Safety Promotion Committee, chaired by the President, formulates safety targets and the NRS GROUP Management Program. The committee convenes biannually and adheres to a PDCA cycle.

FY 2025 Safety Target

Zero serious accidents

Zero environmental accidents

Safety Convention

In 2025, we held the Safety Convention on May 24, at which three container depots from the Container Department and four Tank yards sites from the Bulk Logistics Department gave presentations on accident management and safety measures. Through these presentations, a large number of participants heightened their awareness of safety and quality maintenance. (151 people attended.) We will continue to work together as One NRS to prioritize accident prevention and achieve our safety goals.



President's Safety Patrol

In FY 2025, safety patrols led by the President were conducted in the Kyushu, Shunan, Chubu, and Niigata districts. The President and business division managers visited and inspected warehouses, vehicle garages, offices, and other areas at each business base. Through these patrols, they identified hazardous risks and discussed potential issues, which will contribute to improving our business operations. Following the patrols, a safety meeting took place to facilitate the exchange of opinions, which contributed to the continuous enhancement of safety activities.



Serious Accident Prevention Awareness Month

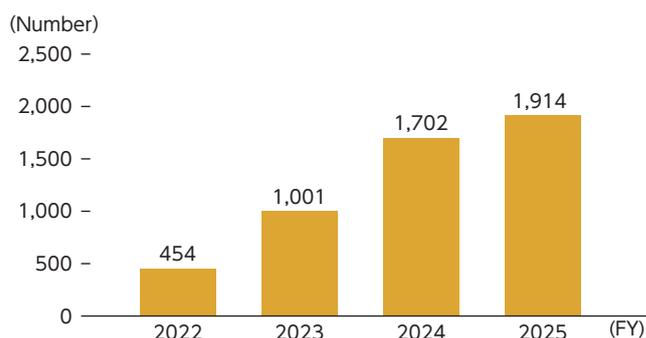
In order to keep the lessons learned from the past from fading away, we designate some months each year during which a serious accident has occurred as Safety Months to raise awareness through posters and online training to relearn about the circumstances, causes, and

January	Prevention of falling accidents
February	Prevention of oxygen deficiency accidents
May	Prevention of rollover accidents
July	Prevention of accidents involving pressure/liquid exposure, and loading/unloading equipment
August	Prevention of accidental mistakes in shipment and delivery

countermeasures of the accident. All employees check the implementation status of the countermeasures and identify similar operations to ensure that similar accidents would not recur.

Utilization of the HHK Card (Hiyari, Hatto, and Kigakari Card, meaning near-miss, close-call, and concern card)

By utilizing the HHK Card, we document near-miss incidents, close calls, and concerns. Subsequently, we share the insights obtained from these recorded incidents horizontally within the company, aiming to prevent future Starting in FY 2024, we have set NRS's own KPI for safety and quality activities to further promote safety and quality assurance activities at each business site. Through these measures, we aim to enhance safety and quality awareness among our employees.



Number of HHK Cards submitted

FY 2022: 454

FY 2023: 1,001

FY 2024: 1,702

FY 2025: 1,914

Implementation status of Emergency drill

Once a year, we conduct disaster drills at our warehouses, tank yards, and container depots across Japan to ensure preparedness for emergencies.

We conduct evacuation drills, water discharge drills, leak response drills, and more. Our employees actively participate in these drills and take them seriously to ensure they can respond quickly and effectively in emergencies.



Thorough Management of Chemical Substance

To prevent accidents involving chemical substances, we have established risk assessment management rules and thoroughly implement risk management when handling new or changed chemical substances.



External Awards Received for Safety and Health Promotion Aspects April 2025 to July 2025

Month and year	Award name	Award given by	Award given to:
April 2025	Logistic Department Manager Award	MC Corporation	Kitakyusyu Office
June 2025	Japan Association for Safety of Hazardous Materials Award	Japan Association for Safety of Hazardous Materials	Chubo Logistics Center
July 2025	Safety QA Award	MB Logistics Co., Ltd.	Nagoya Chemport

Others

We received an Ecovadis Badge



Aiming to Provide Services that Satisfy Customers

Quality Policy:

"Contributing to society by providing logistics quality and plans that satisfy customers"

Quality and Environmental Management Committee

The President will chair the committee to formulate quality and environmental targets and the NRS GROUP quality and environmental action plan.

The committee meets once a year and implements the PDCA cycle.

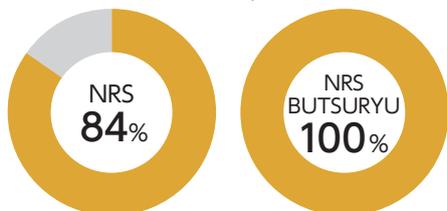
Enforcement of Safety Rules and Educational Guidance

We provide study sessions annually for employees interested in enhancing or acquiring the technical knowledge necessary for handling hazardous materials logistics. The study session covers legal frameworks concerning hazardous materials, the IMDG CODE (regulations governing the transport of hazardous materials as designated by the United Nations agency), and the AEO system. It also offers technical training to individual departments, ensuring our capacity to deliver logistics services that are both safe and of high quality.

Encouragement to Acquire the Qualification as a Hazardous Materials Engineer

NRS also encourages employees in indirect departments to acquire the qualification and licenses.

Percentage of employees who acquired the hazardous materials engineer Class B-4 (including Class A)
(As of the end of September 2025)



Society: Human Resources



Work That Makes Employees Proud and Happy Both Materially and Mentally

We believe that organizational diversity is crucial for the sustainable development of a company. Therefore, we actively advocate for diversity and decent work, aiming to create a workplace that is both satisfactory and humanistic, where individuals can contribute with vitality and enthusiasm. We endeavor to cultivate positive and robust relationships with diverse stakeholders in society, encompassing customers, business partners, employees, and shareholders. In these interactions, our goal is to embody the principles of being a responsible corporate citizen and global citizen by respecting the cultures and customs of other nations.

Strengthening Human Resource Development

Basic Idea

As NRS' s operations become increasingly sophisticated, strengthening human resource development is essential to achieve our vision of "To be a leading chemical-logistics company in the world" . We respect and promote diversity, and we are taking on the challenge of creating a system for developing human resources through learning and experience.

Based on a global workforce plan aligned with our management strategy, we develop professional human resources in various fields. This includes those who can adapt to environmental changes and those who can take on the challenges of globalization and play an active role. We achieve this by assigning them according to their individual aptitudes, abilities, and career plans.

Additionally, we aim to form a cohesive group where each department collaborates closely with one another.

NRS human resources strategy



Talent we seek



Promoting diversity at NRS

From the President Message

NRS strives to create an open and inclusive workplace where everyone can work comfortably, promoting respect for diversity and fostering “decent work” environments.

This commitment is symbolized by our corporate philosophy, “Like a shining diamond, to share happiness with everyone.” This principle embodies our wish for the well-being of everyone connected to the company and expresses our strong desire to build a society in which all individuals—regardless of gender or race—can flourish on equal terms. By pursuing this philosophy, we believe we can advance our diversity initiatives and ensure that each employee can lead a fulfilling life while experiencing purpose and meaning in their work.

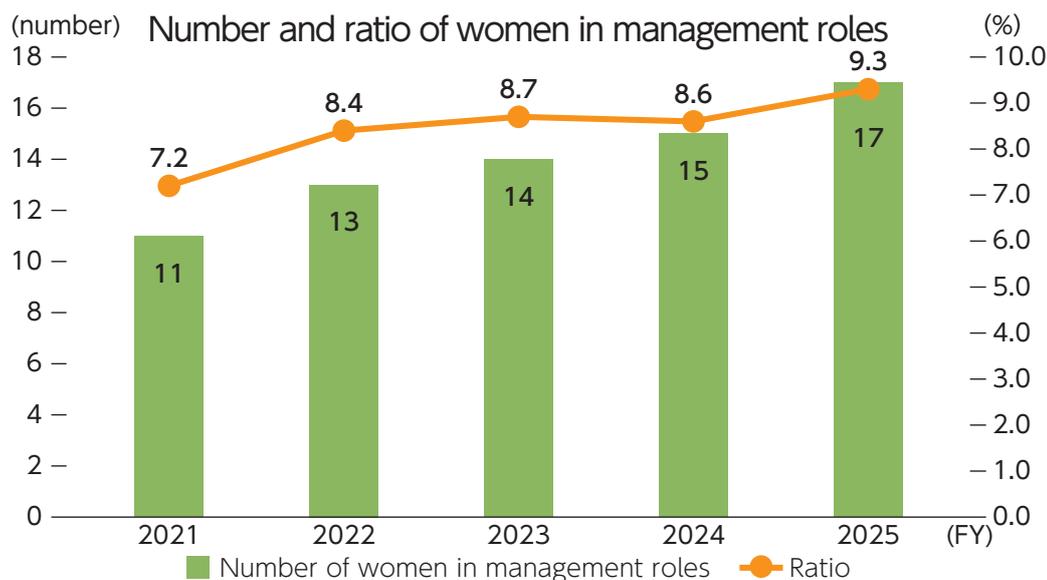
Since our founding in 1946, NRS has walked a long path of growth, and we believe that the key to our future success lies in the development of our human resources. Even in an era driven by AI and automation, the role of human being remains indispensable. No matter how advanced the technology, it is ultimately the diverse talents of our people that support corporate growth. We provide assistance tailored to individual lifestyles and circumstances, and we actively promote flexible work arrangements so that every employee can enjoy a rich and rewarding professional life.

NRS will continue to value strong relationships with a wide range of stakeholders—including customers, business partners, employees, and shareholders—as it moves forward. As a responsible “corporate citizen,” and as a “global citizen” who respects the cultures and customs of nations worldwide, we will continue to fulfill our responsibilities and contribute to building a better society.

Women's Participation and Advancement in the Workplace

The NRS GROUP has attained the highest rank in the Eruboshi certification by acknowledging companies that actively foster the successful careers of women as certified by the Ministry of Health, Labor, and Welfare.

We are dedicated to creating a workplace that offers comfort and job satisfaction to both men and women. This involves providing career advancement training, implementing systems to increase the ratio of women in management roles, and narrowing the gender gap in employment.



Childcare Support

NRS was awarded the Kurumin certification by the Minister of Health, Labor and Welfare. This certification recognizes our commitment to supporting childcare under the Act on Advancement of Measures to Support Raising Next-Generation Children.

This certification is awarded by the Minister of Health, Labor and Welfare (delegated to the Director of the Prefectural Labor Bureau) to companies that meet specific criteria. These include implementing an action plan aligned with the Act on Advancement of Measures to Support Raising Next-Generation Children and achieving designated goals.

NRS was recognized for our commitment to supporting diverse work styles that promote a healthy balance between work and personal life as well as encouraging male employees to take childcare leave.

We will continue to actively build a workplace where employees can pursue their careers with enthusiasm while balancing their work and childcare responsibilities.



Female Leader Development Program

To support the career development of female employees who can potentially play leadership roles in the future, NRS is participating in the High Potential Network (HPN) organized by the NPO J-Win*. The HPN is a year-long, hands-on program that brings together female employees from different industries to learn about leadership and career development. With about 200 participants, various activities, such as monthly meetings, sectional meetings, and lectures, provide enhanced insights and help participants develop greater awareness of their own career advancement. NRS has been dispatching four to five employees to the HPN each year since 2023, and each March holds a completion report meeting for participants who have finished their year-long activities.



Completion Report Meeting

*The Japan Women's Innovative Network (J-Win), a nonprofit organization, advocates for and supports businesses in promoting diversity management as a standard practice. The organization also strives to nurture women in leadership roles.

Diversity Promotion Project

The Diversity Promotion Project was launched in 2020. The project's mission is to create an employee-friendly workplace for everyone. The project was initially launched with three members. Today, the membership has grown to seven volunteers, and their range of activities has also expanded. The project mainly works on initiatives to promote the careers of female employees and to support the balance between work and family life.

In FY 2025, they revised the maternity leave and childcare leave guidelines and distributed paternity childcare leave reports. They also implemented a campaign to encourage employees to take refresh day (no overtime day) and to use the shorter work-hour system*. NRS will continue implementing these measures to create an employee-friendly workplace for everyone.

*Shorter work-hour system: A system that allows employees to reduce their working hours by up to one hour when they complete their work earlier than scheduled.

Table-1 shows the promotion structure and results of main activities. Table-2 shows targets for future activities.

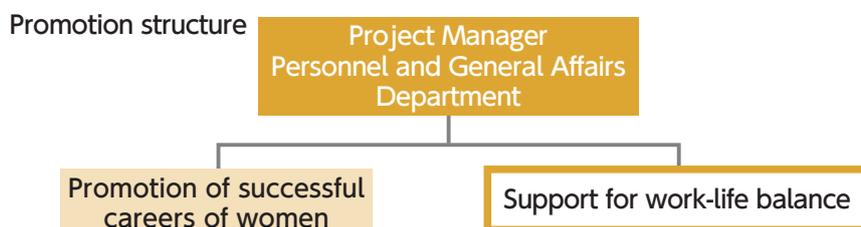


Table-1: Results of main activities

FY	Description	
2020	Job comeback program	Implemented
	Spousal leave program	Implemented
2021	Shorter work-hour system for childcare	Extended until the child enters junior high school
	Flexible work hours for childcare and nursing care	Implemented
	Maternity leave and childcare leave guideline	Established
2022	Eruboshi certification (three stars, the highest recognition)	
	Paternity leave report	Started distribution
2023	Start of employee dispatch to J-Win	
	Fertility treatment support	Newly established
2024	Kurumin certification	
	Flexible work hours for childcare and nursing care	Abolished the core time
	Established a fertility treatment leave policy	
	Corporate babysitter discount coupons	Implemented
2025	Initiative to shorten work hours	Started
	Interviews with female managers	Started distribution

Table-2: Targets for future activities

Period
Five years until September 2029
Target 1
Double the proportion of women in management roles 14 persons (10%) → 28 persons (20%)
Target 2
Keep average overtime hours within 10 hours. 16.2 hours* → within 10 hours
<small>*Average overtime for FY 2024 (April 2024 - March 2025)</small>



Measures to Close the Gender Wage Gap

Gender wage gap (corrective measures)

The causes of the gender gap are said to be (1) the ratio of nonregular employees, (2) the ratio of women in management roles, and (3) the proportion of childcare and household chores shared between spouses

NRS is committed to implementing measures to address these causes.

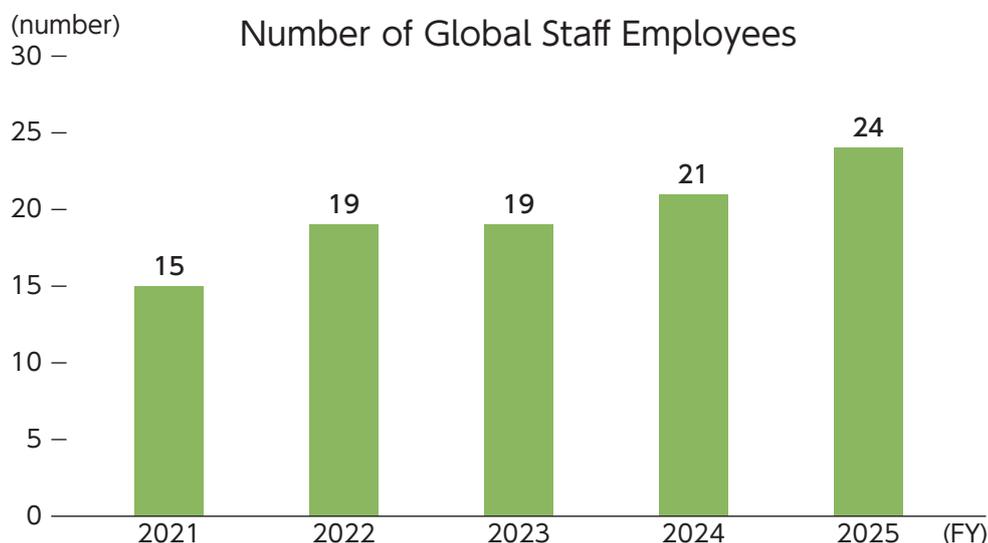
1. Installation of a job come-back program (a program specifically designed to encourage women to return to work and re-employ them as full-time employees)
2. Implementation of a career development program specifically designed for women, along with annual awareness surveys to understand and share their true thoughts
3. NRS earned three stars in the Employee-friendly Workplace Certification and is expanding the flexibility of work shift options. Through its diversity promotion project, the company is also promoting and supporting telecommuting, leave acquisition, and measures to reduce overtime.

Promoting Active Roles for Seniors

We have established the objective to offer all employees opportunities to work with enthusiasm for an extended period by promoting physically and mentally affluent lives. Consequently, we increased the retirement age for our employees from 60 to 65 effective from October 2022. We founded a new Group company called NRS VALUE CREATE. Through this company, we developed systems and an environment that enable senior employees with rich experiences, knowledge, and skills to further advance in their careers. NRS VALUE CREATE enables its employees to flexibly adjust their workloads, workdays, and work hours within certain limits by addressing their need for flexibility. It is also the sole company within the NRS GROUP that permits employees to have side jobs. After three years the establishment, The company have a team of 23 employees, each working with enthusiasm and striving to contribute to the NRS GROUP in the creation and enhancement of value.

Global Staff Recruitment and Support

NRS is further expanding its overseas operations and actively hiring global staff. Since FY 2019, our recruitment interviews have primarily been conducted in Taiwan. In addition to our Taiwanese employees, we currently employ 24 global staff members from China, South Korea, Vietnam, Malaysia, and France.



Encouraging Employment of People with Disabilities

We are committed to employing people with disabilities with the goal of being a company where both people with and without disabilities can work together. We strive to support people with disabilities so that they can feel a part of the organization, improve their skills, and play an active role in the company where they can feel safe in working over a long period of time. Moreover, we encourage individuals tasked with assisting people with disabilities to obtain certifications such as "company-based job coach" and "vocational and life counselor for people with disabilities," as specified by the Ministry of Health, Labor, and Welfare.



Promotion of Decent Work

Acquisition of Employee-Friendly Workplace Certification

Since 2023, all our business bases with a transportation department have earned Three Star Certification under the program recognizing a driver-friendly workplace environment (the employee-friendly workplace certification system).

Building this momentum, we will continue to enhance our work environment.



Safety and Health Committee

The Safety and Health Committee conducts monthly reviews and investigations into matters concerning the safety and health of employees. The committee systematically proposes and executes training plans for the prevention of industrial accidents, health hazards, worksite patrols conducted by safety and health supervisors, and other matters pertaining to safety, hygiene, and health. The NRS GROUP is committed to providing safe and high-quality logistics services by holding regular consultation meetings, even at smaller offices with fewer than 50 employees.

Engagement Survey

To enhance employee engagement, NRS conducts an annual engagement survey targeting all employees. In the fourth survey this FY, opinions were collected from employees in both Japan and overseas, aiming to gather input from a more global perspective. As a result, the response rate was 83%, a significant increase from 73% last FY, making the survey more reflective of a larger number of employees. In the open-ended response section, a large number of employees submitted motivated comments, such as a desire to better understand the company. NRS is committed to further expanding career support, increasing opportunities to take on challenges, and enhancing active communication both in Japan and overseas, so that each employee can experience greater personal growth.

NRS continues to prioritize employee feedback as we strive to create a rewarding work environment.

Results of the employee engagement survey

	FY 2022	FY 2023	FY 2024	FY 2025
Response rate	75%	81%	73%	83%
Engagement index*	81.5%	81%	82%	80%

*Ratio of employees who gave positive feedback to six questions in the engagement survey

Family Day

Family Day was held for employees at the head office and the Chiba district, along with family members. Through the Family Day event, families are invited to the workplace to enhance their understanding of the work of NRS employees. The event also aims to promote work-life balance and foster communication within the company. The NRS GROUP continues to prioritize its connection with employees and their family members. At the same time, the Group strives to enhance employee engagement and continue activities that provide learning and hands-on experience opportunities for younger generations who will become future leaders.



Warehouse tour



Exchanging business cards with family's colleagues

Promotion of Health Management

The NRS GROUP regards the creating of a workplace where all employees and their families remain healthy both mentally and physically, and can work energetically, as one of its management goals. Accordingly, we have been implementing health management initiatives since FY 2021. Starting in FY 2025, NRS has strategically strengthened measures addressing mental health and lifestyle-related diseases in line with its corporate philosophy to further enhance employees' health literacy and productivity.

1. Subsidies for optional periodic medical checkups
2. Recommendation for receiving specific health guidance and follow-up after periodic checkups
3. Use of stress check group analysis
4. Digital transformation for health management and improvement of information linkage
5. Integrating health promotion into social contribution activities

In addition to the above initiative, industrial nurses regularly visit the NRS head office and provide both face-to-face and online health and mental consultations to employees.

Enhancement of Education and Training System

"NRS2027", medium-term management plan, regards further acceleration of globalization as one of its management policies and positions the recruitment and development of global talent as its highest priority goal. As the global market undergoes rapid changes and diversification, NRS has adopted an education and training system designed to enhance human capital and support employee development, enabling the company to achieve further growth and make significant strides. Since FY 2023, this initiative has been expanded globally to include employees outside Japan as well. Using the education budget of 100,000 JPY allocated per employee per year, many employees have been enhancing their skills and knowledge. In addition to the position-based training we have been providing, we are strengthening our efforts in theme-based training for selected employees to further motivate employees and enhance their capabilities.

Example of Education and Training in FY 2025

- | | | |
|--|---|---|
| <ul style="list-style-type: none"> ■ New employee training and worksite tours ■ On-site training (for recent graduates and career hires) ■ Follow-up training (first to fifth years) ■ Senior mindset training ■ Executive candidate training ■ VMV study sessions | <ul style="list-style-type: none"> ■ Selective training by theme <ul style="list-style-type: none"> - Global training - DX promoter training - Women's career training ■ Self-development <ul style="list-style-type: none"> - Language courses (English, Chinese) - Remote learning | <ul style="list-style-type: none"> ■ A Various study sessions <ul style="list-style-type: none"> - Study sessions on laws and regulations regarding hazardous materials - Study sessions on accident prevention measures - AEO Study sessions (bonded and customs clearance) - Information security education - Compliance education ■ Life plan seminars |
|--|---|---|



New employee training and worksite tours



VMV workshop with overseas staff



Follow-up training for employees in their fifth year with the company

Society: Social Contribution Activities



To realize our business philosophy "Like shining diamond, to share happiness with everyone," we are engaged in a wide range of social contributions.

Donations

We have continued the Matching Donation Program, which started in 2009, where NRS employees make personal donations, and the company matches those amounts by providing an equal donation, doubling the total contribution to charitable causes. Since FY 2024, we have made donations to the following three organizations: the Japan Committee for UNICEF, Kotsuiji Ikueikai (a scholarship society supporting children who have lost parents in traffic accidents), and NPO Katariba. The total amount donated through the Matching Donation Program in FY 2025 was 726,000 JPY. In addition to the Matching Donation Program, we are supporting the Japan National Trust, WWF Japan, and the Japan Powerchair Football Association through sponsorship donations.

Food Loss

The NRS GROUP is donating food items to food banks. Food banks collect food items that are safe in quality but would otherwise be discarded and provide them to NPOs, welfare facilities, and other organizations in need of food. Since we replenish our food stocks in January, we donated rice cookies to Second Harvest Japan, bringing the total donation to 12 boxes.



Contribution to Local Communities

We are actively engaging in local cleanup initiatives at both our head office and other business sites.

1. Head office (Chiyoda City, Tokyo)
Chiyoda City in Tokyo, where our head office is located, has established the Chiyoda City Cleanup Day. NRS has been actively and consistently participating in this initiative. Starting in FY 2025, we launched the NRS Clean Walking, which combines cleanup activities with walking exercises to promote the health of NRS employees.
2. Kumamoto Branch (Ozu Town)
Our Kumamoto Branch participates in the Clean Environment Campaign organized by the Kumamoto Prefecture Truck Association, a corporate juridical person, and carries out cleanup activities along trunk roads in the surrounding areas.
3. Toke Distribution Center (Chiba city)
Employees of the Toke Distribution Center regularly conduct cleanup activities around the facility twice a year.

Governance

A Company Trusted by Society and Capable of Making Sustainable Growth

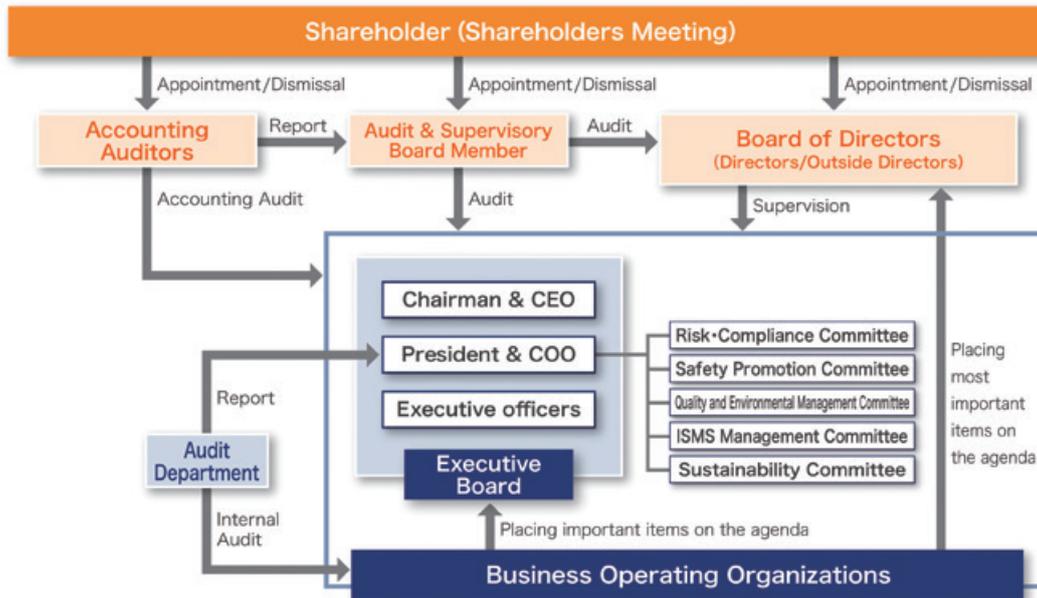
The chemical products we handle bring enrichment and happiness to society and our logistics business is the core of the chemical industry. We take pride in this and fulfill our social responsibility.

The NRS GROUP Corporate Code of Ethics is the foundation on which the NRS GROUP conducts its business activities. We aim to be widely supported by society as an excellent company through sensible and fair actions based on initiative and self-responsibility with ethical behavior, compliance with the law, and emphasis on safety as our basic principles.

Corporate Governance Basic Policy

We are committed to ethical business conduct, compliance with the law, and safety and quality. We respect diverse personalities and individuality, and build sound and fair relationships with all stakeholders, including customers, business partners, employees, and shareholders. In order to achieve these goals, we continue to strive for optimal corporate governance that enables us to make sound, transparent, fair, and prompt decisions.

Corporate Governance System



Board of Directors

The Board of Directors is composed of directors and auditors. It is responsible for making resolutions on matters stipulated by laws and regulations, the Articles of Incorporation, and the Regulations of the Board of Directors. In addition, it approves or makes decisions on important business matters in accordance with applicable regulations and systems and supervises the execution of business by the directors.

Executive Board

Conduct prior deliberations on matters requiring resolutions of the Board of Directors. Resolve other important matters.



Audit & Supervisory Board

Monitor the execution of duties by Directors. Conduct the Company's financial audits. Attend Board of Directors meetings and express opinions.

Audit Department

The Audit Department is responsible for the verification and evaluation of the legitimacy, efficiency, economy and effectiveness of business operations from the standpoint independent of business execution departments and reports the results to the Board of Directors. The Office assists the Audit & Supervisory Board in the execution of their duties in accordance with their instructions.

Internal Control, Legal Affairs, and Risk Management Department

The Internal Control, Legal Affairs, and Risk Management Department is responsible for the establishment, operation, and management of the NRS GROUP's internal control system, as well as the gathering and analysis of information related to management risks and overall management of efforts to respond to such risks.

Risk Management

NRS employs a risk management system directly supervised by the President for horizontal risk management throughout the organization. This system comprises the following committees: (1) the Risk and Compliance Committee, responsible for ensuring compliance and facilitating discussions on, as well as sharing, risk management in FY2023; (2) In operating our Information Security Management System (ISMS) based on ISO 27001, we have established a Management Committee.

Risk and Compliance Committee

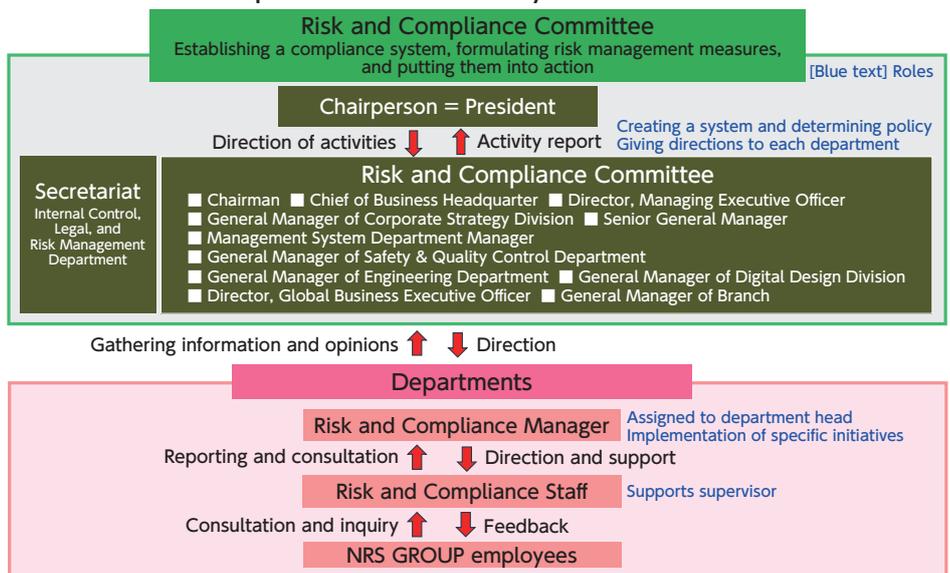
The Risk and Compliance Committee has been established to oversee the implementation of the following items 1 to 5 within the NRS GROUP.

1. Fostering awareness of risk management and compliance.
2. Establishing and implementing a compliance system.
3. Developing action policies for managing risks across the entire NRS GROUP.
4. Providing guidance to individual departments and reporting and confirming their activity status.
5. Maintaining and updating the Business Continuity Plan (BCP), providing education and training to enhance understanding of our initiatives, and conducting necessary management to ensure continuous improvement.

In the term ending September 30, 2025, the committee met twice a year and carried out the following initiatives, which were then reported to the Board of Directors.

- Share key risks faced by domestic and overseas organizations and the status of corresponding initiatives.
- Review and discuss countermeasures regarding the unauthorized access incident that occurred in 2025.
- Develop the Corporate Crisis Management Regulations.
- Review the Business Continuity Plan (BCP).

NRS Risk and Compliance Committee system



BCM Committee

The NRS GROUP holds one of the highest market shares in the industry for the transportation and storage of hazardous materials, chemical products, and chemicals, as well as tank container leasing. As a leading player in the industry, we consider the timely restoration and continuity of our operations, even during large-scale disasters or outbreaks of infectious diseases, to be our vital social responsibility. At the NRS GROUP, the Risk and Compliance Committee is leading Business Continuity Management (BCM) activities with the following objectives: (1) ensuring the safety of employees, their families, and visitors; (2) upholding our responsibility to provide continuous supplies to clients to maintain their trust; and (3) swiftly stabilizing business operations and securing employment. By regularly reviewing and updating the Business Continuity Plan (BCP), we are establishing a robust framework to ensure the uninterrupted supply of products and services to our customers.

Information Security

Since the establishment of the Information Security Management System (ISMS) in 2020, we have implemented both human-based and technical measures to ensure information security. These include educating employees in the use of the *Information Security Handbook*, managing accounts with multifactor authentication, applying endpoint measures for PCs and servers, and introducing zero-trust tools. However, despite these safety measures, we experienced unauthorized access in May 2025. Fortunately, no breach of information has been identified. Nevertheless, we carried out a drastic revision of our network environment to prevent future unauthorized access. We continue to strive to further enhance our security, guided by our commitment to *never compromise important customer information* and *never stop the systems that support advanced logistics*.

Responding to Emergencies

NRS is conducting the Anhydrous Hydrofluoric Acid Safety Workshop annually, targeting employees—mostly drivers—to prepare them for emergency situations. The transportation of ISO tank containers filled with anhydrous hydrofluoric acid can potentially lead to a serious disaster in the event of an accident because of the hazardous nature of this product. The workshop was held at business sites in Kawasaki, Kobe, and Kitakyushu this FY. The first part of the workshop consisted of lectures by external lecturers. The second part involved an emergency response drill and training on the proper wearing/using of air respirators.



Greetings from Chairman Noto



Emergency response drill (training on the proper wearing/using of air respirators)

Ensuring Compliance

Internal and External Whistleblowing Channels

We have established an internal whistleblowing desk to promptly identify and address any behavior that violates or may violate moral codes, laws, regulations, or internal policies. Additionally, we have set up external whistleblowing channels to quickly respond to and handle any actions taken by NRS executives that may violate compliance or human rights.

- Internal whistleblowing desk: The desk is established within attorney's offices both in Japan and overseas with contact information provided to employees. In Japan, whistleblowing desks are also established within the Internal Control, Legal, and Risk Management Departments.
- External whistleblowing channels: Whistleblowing desks are established at attorneys' offices in Japan and overseas, and their contact information is posted on the NRS GROUP's website.
- Protection of whistleblower rights: Outlined in the Whistleblower Protection Regulations, which are available on the company website.

Strengthening Security Trade Controls Through New Import/Export Control System

We, as a company, have reaffirmed the importance of the international community's efforts toward the nonproliferation of weapons of mass destruction and related cargo, and are undertaking initiatives to strengthen our security trade control.

1. Our Security Export Management Regulations, which are aligned with the latest laws and regulations, clarify NRS's management framework, covering organizational structure, procedures, audits, education, and document control.
2. We streamlined export approval procedures under the name Rakuraku Workflow Export Management. This system is designed for paperless document management, including import records, on the Web.
3. Online study sessions are regularly held for all employees in Japan to enhance their awareness.
4. We gather information on revisions to laws and regulations and promptly disseminate the relevant notifications. We plan to further enhance these processes through internal audits.

Various Training and E-learning Sessions

To address the frequent occurrence in recent years of corporate scandals and compliance violations arising from disregard for social norms, we conducted the Compliance Training – Corporate Ethics e-Learning sessions for employees in Japan to improve their literacy. We also provided training tailored to different job levels to enhance NRS GROUP employees' awareness of compliance.

Education on Corporate Ethics

- FY 2025 e-learning : Corporate Ethics (for all employees in Japan) with 97% participation rate (924 out of 951 employees)
 - Compliance training for new employees
 - Specific compliance training is provided for departments and for employees dispatched on overseas assignments.
- FY 2024 e-learning : Anti-bribery (for all employees in Japan) with 90% participation rate (875 out of 973 employees)
 - Compliance training for new employees
 - Compliance training for different job levels



Environment

CO₂ Emissions of the NRS GROUP(unit: t- CO₂)

	FY 2023	FY 2024	FY 2025
Scope1+2	16,320	16,548	16,877

CO₂ emissions of the Group companies in Japan(unit: t- CO₂)

	FY 2023	FY 2024	FY 2025
Scope1+2	14,562	14,725	14,909
Scope1	9,417	9,851	10,170
Scope2	5,145	4,874	4,739

For emissions conversion between Apr~Spt 2025, we use the emission factors for each electric utility for calculating GHG emissions in FY 2024.

CO₂ emissions of Group companies excluding Japan(unit: t- CO₂)

	FY 2023	FY 2024	FY 2025
Scope1+2	1,758	1,823	1,968
Scope1	1,163	1,287	1,118
Scope2	595	535	849

NRS GROUP Energy Consumption

(unit: As described respectively)

	FY 2023	FY 2024	FY 2025
Total energy consumption (GJ)	268,202	270,169	279,860
Electricity (1,000kWh)	12,554	12,159	12,985
Subtotal for in-house solar power generation	815	909	937
Subtotal of non-fossil certificates	230	1,601	2,260
Steam (1,000t)	1.8	1.2	1.0
Volatile oil (kl)	66	57	52
Heavy oil (kl)	158	161	179
Kerosene (kl)	17	9	13
Diesel oil (kl)	3,802	4,010	4,069
LPG (t)	29	22	23
City gas (1,000m ³)	21	23	25



Water consumption of NRS GROUP

(unit: 1,000m³)

	FY 2023	FY 2024	FY 2025
Tap water	48	53	55
Industrial water	61	53	54

Industrial waste amount (domestic group)

(unit: t)

	2022	2023	2024
Total emissions	826	772	656
Subtotal of recycled amount			612
General industrial waste amount	694	689	588
Hazardous waste generated	131	83	68

This is the amount of specially controlled industrial waste as defined by the Waste Management and Public Cleansing Act.

The calculation covers Group companies in Japan
Calculation period is from April to March

Number of environmental legal law violation

	FY 2023	FY 2024	FY 2025
	0	0	0

ISO 14001 Certification List

FY 2025		
Head Office	Kawasaki ConTech	Gunma Logistics Center
Chiba Logistics Center	Kobe ConTech	Chubu Logistics Center
Chiba Logistics Center Sodegaura Warehouse	Toke Distribution Center	Chubu Logistics Center Tokai Warehouse
Osaka Logistics Center	Shunan ConTech	Kyushu Logistics Center
Yokohama Logistics Center	Takaishi Chemport	

Green Management

FY 2025	
Chiba Office	Kitakyushu Office
Osaka Office	Niigata Office
Kawasaki Office	Nagoya Office
Kobe Office	Gunma Office



Society

Number of employees in the NRS GROUP (including overseas employees and non-regular employees) (unit: persons)

	FY 2023	FY 2024	FY 2025
Number of employees in the NRS GROUP	1,153	1,165	1,175

Data related to human resources

	FY 2023	FY 2024	FY 2025
Number of employees (persons)	828	838	853
Male	653	639	643
Female	175	199	210
Average age (years old)	41	41	41
Average years of employment (years)	13	13	13
Number of new graduates hired (persons)	36	36	35
Male	16	20	19
Female	20	16	16
Number of mid-career hires (persons)	22	17	14
Male	18	8	10
Female	4	9	4
Number of employees leaving the company*1 (persons)	31	39	40
Ratio of female managers (%)	8.7	8.6	9.3
Number of female managers	14	15	17
Number of foreign employees (persons)	19	21	24
Ratio of employees with disabilities*2 (%)	2.07	2.04	1.28
Average number of paid leaves taken*3 (days)	10	10	11
Ratio of childcare leaves taken (%)	46	62	65
Male	22	38	50
Female	100	100	100
Ratio of employees who returned to work after taking a childcare leave (%)	100	100	100
Gender Wage Gap (%)			78

The data covers NRS, NRS BUTSURYU, and Takaishi Chemical.

This does not include overseas and domestic nonregular employees

*1 Excluding retirees *2 Covers NRS only *3 Calculation period is from April to March.



Social contribution activity expenditures (including matching donations)

	FY 2023	FY 2024	FY 2025
Social contribution activity expenditures	4,159,370yen	10,066,000yen	726,000yen

The data cover NRS, NRS BUTSURYU, and Takaishi Chemical.

Occupational accident index - Frequency rate

	FY 2023	FY 2024	FY 2025
Occupational accident index - Frequency rate	0.55	0.00	4.36

The data covers NRS, NRS BUTSURYU, and Takaishi Chemical.

Average frequency rate in 2024 (from the Survey of Occupational Accident Trends, Ministry of Health, Labour and Welfare)
 Transportation and postal services: 3.55, Average for all industries: 2.10

Percentage of employees who acquired the hazardous materials engineer Class B-4 (including Class A)

	FY 2023	FY 2024	FY 2025
NRS	87%	85%	84%
NRS BUTSURYU	100%	100%	100%

ISO 9001 Certification List

FY 2025		
Head Office	Chubu Logistics Center	Kawasaki Office
Chiba Logistics Center	Chubu Logistics Center Tokai Warehouse	Osaka Office
Chiba Logistics Center Sodegaura Warehouse	Kyushu Logistics Center	Takaishi Chemport
Yokohama Logistics Center	Kawasaki ConTech	Nagoya Chemport
Osaka Logistics Center	Kobe ConTech	Tokyo Chemical Center Kawasaki Terminal
Gunma Logistics Center	Shunan ConTech	Tokyo Chemical Center Nagoya Terminal
Toke Distribution Center		



Governance

Management structure

(unit: persons)

	FY 2023	FY 2024	FY 2025
Directors	8	8	8
(of which women)	(1)	(1)	(1)
(of which outside director)	(1)	(1)	(1)
Auditor	2	2	2

The data covers NRS.

Number of whistle-blowing cases

(unit: number of cases)

	FY 2023	FY 2024	FY 2025
Number of whistle-blowing cases	13	8	6



Our Aims for Sustainability

NRS signs the United Nations Global Compact

NRS CORPORATION has signed the United Nations Global Compact (UNGC), an initiative advocated by the United Nations, and was officially registered as a participating company on July 18, 2025. We are also pleased to announce that we have joined the Global Compact Network Japan (GCNJ), a local network of Japanese companies and organizations that support the UNGC.

The UNGC is a voluntary initiative aimed at creating a global framework for sustainable growth. By signing the UNGC, companies and organizations commit to upholding and implementing ten principles in the areas of human rights, labor, environment, and anti-corruption, and to integrating these principles into their business strategies and operations.

The NRS GROUP, guided by our corporate philosophy, "Like a shining diamond, to share happiness with everyone," and our vision "To be a leading chemical-logistics company in the world," has long been committed to addressing social challenges through logistics. Through our participation in the UNGC and the local network, we will further promote responsible corporate practices and strengthen our business activities in pursuit of a sustainable society.



JOIN DATE
2025/7/18

CERTIFICATE OF JOINING THE UN GLOBAL COMPACT

is given to

NRS CORPORATION

for committing to respect the ten principles of the United Nations Global Compact, to take action in support of Sustainable Development Goals and to submit annually a Communication on Progress.

HUMAN RIGHTS

1. Businesses should support and respect the protection of internationally proclaimed human rights; and
2. make sure that they are not complicit in human rights abuses.

LABOUR

3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
4. the elimination of all forms of forced and compulsory labour;
5. the effective abolition of child labour; and
6. the elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

7. Businesses should support a precautionary approach to environmental challenges;
8. undertake initiatives to promote greater environmental responsibility; and
9. encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

10. Businesses should work against corruption in all its forms, including extortion and bribery.

For information on what participation in the UN Global Compact means and for the current standing of participants, visit www.unglobalcompact.org.



Topic 2

The origin of NRS, NRS-ism (share happiness with everyone), as reflected in its contributions to improving the convenience and generalization of the bulk logistics business

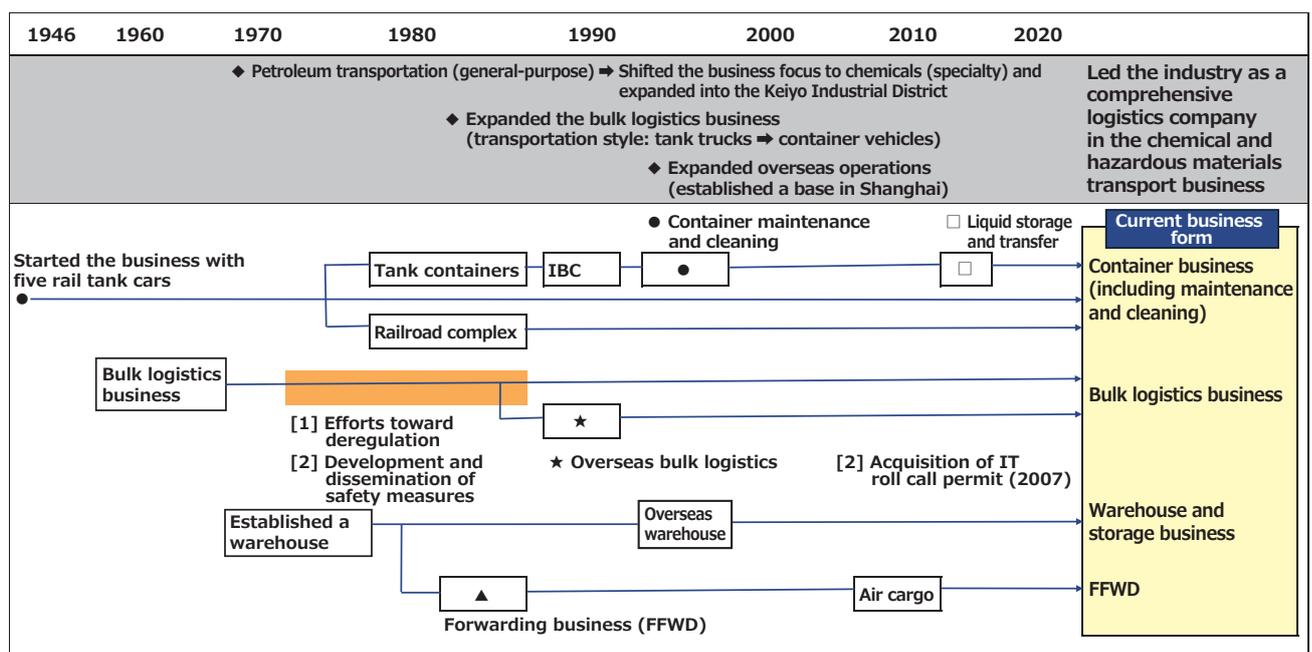
- In 1946, amid the devastation of the postwar period, the present NRS was founded as Nippon Rikuun Sangyo with a sense of mission and romantic adventure to rebuild Japan.
- Beginning with petroleum transportation, the business structure evolved in the 1970s into the bulk (large volume) transportation of chemical specialties.
- The transportation style and scale evolved from initial operations based on tank trucks to container transportation (with larger capacity). The company led the industry as a pioneer of full-scale bulk logistics and established the foundation for the present NRS.
- The business expanded from the initial cargo and tank transportation to the bulk logistics and warehouse storage business (1972), as well as the container business and forwarding. The company established an unshakable position as an organization that leads the chemical logistics industry.

There have been many challenges (regulations) in conducting and expanding the bulk business, and the process was far from a smooth ride. One of the challenges NRS has faced is the push to deregulate domestic transportation during the transition period to container transportation (development of 24-ton chassis). Another challenge was addressing the instability of vehicle bodies during mass land transportation (we experienced a rollover accident).

This section first outlines our track record in becoming a comprehensive logistics company (see the diagram below), followed by our notable efforts toward deregulation.

Our milestones

- ◆ 1946 : Establishment
- ◆ 1970s : Shifted the business to chemical transportation
- ◆ 1980s : Expansion of bulk logistics business
- ◆ 1990s : Expansion into overseas markets
- ◆ 2025 : Established a business base in Arizona, United States



● Efforts toward deregulation

Challenges to bulk (large volume) logistics include domestic operational restrictions on large cargo vehicles, gross weight limits on public roads, and maximum transport volume limits applied to certain items handled. In addition, ensuring driving stability during transportation was also a challenge that occurred simultaneously and had a direct impact on our business. NRS acknowledges these challenges and is committed to steadily resolving them, positioning the bulk business as the core of its management and continuing to promote it as a growth segment.

	Regulations on ISO tank containers operations	Weight restrictions		Related important matters Safety measures	Involvement of NRS																		
		Body	Goods handled																				
1982	Fire and Disaster Management Agency Notification No. 19 ● 1 / Permission for domestic operation with conditions				Shifted from tank trucks to container trucks (marking the full-scale launch of bulk logistics)																		
1984	Permit for the passage of a 24 t 20 ft tank container on a dedicated 40 ft chassis					Resolved the limitation of tank trucks (each vehicle transporting only one type of item) Introduced container trucks and enabled the transportation of multiple types of items (Improved transportation efficiency and reduced fixed costs)																	
1985		Permission for domestic use of ISO tank containers with a maximum loading capacity of 24 tons			● 1: Mobile tank storage Facility (same as tank truck regulations)																		
1988	Cabinet Order No. 358																						
1989	Ministry of Home Affairs Ordinance No. 5																						
1992	● 1/ Repeal of Notice No. 19 (by Notice No. 53)				● 1: Achieved deregulation for 18 items, including the simplification of completion inspections																		
	Years to regulatory repeal 1982 → 1992																						
1994	Launch of IBC-PJ	(IBC: general term for medium-sized tanks of 250 to 3,000 L)																					
1995	Permission for the domestic transportation of hazardous items using IBCs	● 2: Start rentals of IBCs, development of 1 kL containers																					
1998		● 3: Maximum loading capacity of international marine containers (* limited to cargo used for import/export) Maximum loading capacity 20 ft containers: 20.32 t → 24t 40 ft containers: 24 t → 30.48 t			● 3: No advantage of tank containers when a maximum loading capacity is 20.32 t = No change in transportable quantity																		
		When an ISO 20 ft tank container is fully loaded Tank containers for hazardous materials (*) Maximum loading capacity: 24 t → 30.48t			Unit: t <table border="1"> <thead> <tr> <th></th> <th>Maximum loading weight</th> <th>Vehicle weight</th> <th>Gross cargo weight</th> <th>Container weight</th> <th>Total transportable volume</th> </tr> </thead> <tbody> <tr> <td>ISO tank containers</td> <td>20.32</td> <td>3.5</td> <td>16.82</td> <td>0</td> <td>16.82</td> </tr> <tr> <td>20 ft dry steel containers</td> <td>20.32</td> <td>2.2</td> <td>18.12</td> <td>1.6</td> <td>16.52</td> </tr> </tbody> </table>		Maximum loading weight	Vehicle weight	Gross cargo weight	Container weight	Total transportable volume	ISO tank containers	20.32	3.5	16.82	0	16.82	20 ft dry steel containers	20.32	2.2	18.12	1.6	16.52
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1999																							
2002				2002 ■ From the Order for Enforcement of the Poisonous and Deleterious Substances Control Act Permission for exemptions to transport capacity limitations if the ISO tank container meets IMO standards.	■ Achievements from negotiating with relevant authorities as the secretariat of the Japan Dangerous Goods Container Association																		
2003				2003 ▲ Development of a 20 ft tank container chassis for 24 t	▲ Since European products did not meet domestic specifications, joint development with Japanese manufacturers began (Nippon Trex).																		
2004				2004 Same as above, start of practical use	● 3: The maximum loading capacity was increased to 30.48 t, and the import/export cargo limitation was lifted.																		
		Number of years until deregulation 1985 → 2004			And ▲ Developed and popularized chassis with a rollover control device as a solution to driving instability associated with increased loading capacity.																		
2007				◆ The partial revision of Transportation Safety Regulations enabled IT rollcall.	◆ Purpose of development and introduction (1) For driver health management and to monitor their condition on the day (2) To reduce the man-hours required by inspectors																		

Closing message

The actions described here to address challenges and create solutions have been passed down and remain an integral part of NRS's DNA today. We remain committed to building a sustainable society together with our clients and other stakeholders.

Aiming to be the best in the world.

