

# CHARTER OF CORPORATE BEHAVIOR

## — Nissin Corporation —

Nissin Corporation and its subsidiaries shall perform its free and fair business activities globally while recognizing its responsibility to contribute to the societies as a good corporate citizen by maintaining high ethical standards. For that purpose the following principles are declared as the charter of corporate behavior to guide its business activities.

1. We aim to be the company that provides trusted and satisfied services.
  - Provide high-quality logistics services while always thinking creatively.
  - Provide logistics services with the security, protecting individual's and customer's information.
2. We conduct fair and transparent business activities.
  - Comply with all laws and regulations and conduct fair business activities.
  - Maintain healthy and normal relationships with politics and governmental authorities.
  - Dissociate from entities that are threat to our society.
3. We communicate openly with society and actively disclose company information.
  - Actively and fairly disclose company information to stakeholders such as customers, vendors, shareholders, and employees.
  - Contribute to regional and social activities as a good corporate citizen.
4. We aim to be a free and active company that respects uniqueness.
  - Aim to be a free and active company that respects diversity, personality, and uniqueness.
  - Materialize affluence by securing the safe and comfortable working environment.
5. We commit to create a healthy environment.
  - Promote environment-friendly logistics services while balancing with natural environment.
6. We commit to carryout our responsibilities as a global network entity.
  - Conduct our business according to international rules and local regulations.
  - Contribute to local improvements and prosperity respecting its culture and customs.
7. We initiatively adhere to corporate ethics.
  - Recognizing it is our responsibility to make the spirit of the charter a reality, enforce the strict adherence to these principles.
  - Spread the spirit of the charter to our venders and affiliates.
  - Establish effective organizational rules and procedures by constantly grasping opinions from inside as well as outside.
8. We commit to investigate the cause and implement countermeasures when there is an occurrence that is contrary to the charter.

December 16, 2002  
February 15, 2006 Amended  
Nissin Corporation