**INFRONEER Group’s Human Rights Policy**

The INFRONEER Group operates its business in cooperation with various partners in Japan and abroad, with the mission of “challenging the preconceived ideas for the infrastructure business and providing optimal services to customers across the world, based on innovative ideas.”

With the INFRONEER Group’s Human Rights Policy (hereafter called the “Human Rights Policy”) now established, we will conduct activities based on the Human Rights Policy through all processes of our business, and fulfil our responsibility of “respecting the intrinsic rights of humans.”

♦1. Basic idea

The INFRONEER Group recognizes that our business activities may affect human rights directly or indirectly. This policy clearly shows our position to respect the human rights of all people involved in our business, as the basis for our Group’s business.

We respect the human rights stipulated in the International Bill of Human Rights, specified by the United Nations, and The International Labour Organization's Declaration on Fundamental Principles and Rights at Work, specified by the International Labour Organization (ILO), and conduct business activities in accordance with the UN Guiding Principles on Business and Human Rights. In addition, as a company signing the United Nations Global Compact, we support and practice the 10 principles.

The INFRONEER Group complies with the laws and regulations applied in countries and regions where we conduct corporate activities. In cases where any of the laws and regulations of the country or region concerned differs from or conflicts with international norms on human rights, we seek ways to respect the internationally recognized human rights to the maximum within the scope of the laws, regulations, and rules on the country or region concerned.

\* The “International Bill of Human Rights” consists of three documents: “Universal Declaration of Human Rights (UDHR),” “International Covenant on Civil and Political Rights,” and “International Covenant on Economic, Social and Cultural Rights.” The latter two are the covenants established on the basis of UDHR. UDHR sets forth fundamental human rights that should be universally protected as a common standard that all people and all nations should aim to achieve.

\* This “ILO Declaration” stipulates “Freedom of Association and Protection of the Right to Organise Convention,” “Prohibition of Forced Labour,” “Effective Abolition of Child Labour,” and “Elimination of Discrimination in Respect of Employment and Occupation,” as standards that should at least be observed in terms of labor.

\* “The UN Guiding Principles on Business and Human Rights” were approved by the UN Human Rights Council in 2011, and serve as international guidelines on acts that nations and companies are expected to conduct in dealing with negative effects in terms of human rights related to business activities.

♦2. Scope of application

Our human rights policy applies to all officers and employees of the INFRONEER Group (INFRONEER Holdings Inc. and its consolidated subsidiaries and affiliates).

To realize our commitment to the respect for human rights, we expect all our business partners including the suppliers to understand and support this policy.

We aim at achieving the respect for human rights in the entire supply chain by sharing the human rights policy with our suppliers.

♦3. Respect for human rights through business activities

We fulfil our responsibility of respecting human rights by tackling the following issues on human rights, which are related to our business activities.

• Harassment: We eradicate all types of harassment (sexual harassment, power harassment, maternity harassment, moral harassment, etc.).

• Discrimination: We respect the human rights and diversity of individuals, and eliminate all discriminations such as those related to gender, age, nationality, race, ethnic group, thought, creed, religion, social status, lineage, disease, sexual orientation, gender identity, and disability.

• Forced labor and child labor: We do not practice forced labor or child labor, or permit modern slavery in any form including human trafficking.

• Freedom of association and approval of collective bargaining rights: We respect the freedom of association and the right to collective bargaining in accordance with the laws and regulations applied in the countries or regions where we conduct business activities. If the freedom of association or the right to collective bargaining is restricted by laws and regulations of the country or region that do not meet the international human rights standards, we seek ways to respect these rights by establishing an alternative means of having a dialogue with employees.

• Occupational health and safety: We provide a safe and healthy work environment.

• Working hours and wages: We conduct labor practices in a responsible manner by securing a minimum wage and appropriately controlling working hours.

• Impact on the local community: We understand the possibility that our business activities may affect people in the local community including Indigenous people, and seek to establish a symbiotic relationship with the local community.

• Creation of an inclusive society: We contribute to the creation of an inclusive society through independent support for the socially weak who are vulnerable to human rights violations, in cooperation with various stakeholders.

♦4. Governance structure

The Board of Directors of INFRONEER Holdings Inc. assumes responsibility for supervising the compliance with our commitment to human rights and the efforts for the commitment.

♦5. Continuous conduct of human rights due diligence

We conduct due diligence in order to identify, prevent, or mitigate the negative impact on human rights related to the INFRONEER Group’s business activities in accordance with “the UN Guiding Principles on Business and Human Rights,” and seek to prevent and mitigate such a negative impact.

♦6. Relieve or correct

If it becomes evident that our Group is causing a negative impact on human rights through its business activity, or is involved in something causing a negative impact, or if our involvement through our business partner such as a supplier or a subcontractor becomes evident, we will work to relieve or correct the situation through an appropriate means.

♦7. Dialogue or discussion with the stakeholders

For our response to the potential or actual negative impact on human rights, we seek to improve our efforts to respect human rights by holding a dialogue or discussion with the relevant stakeholders at the right time.

♦8. Education and training

To ensure that the human rights policy spreads across the INFRONEER Group and is effectively implemented throughout our corporate activities, we provide appropriate training and education to all officials and employees.

♦9. Information disclosure

The progress of our efforts is disclosed on the website, consolidated report, etc. of INFRONEER Holdings on a periodic basis.

The establishment of the policy was approved at a meeting of the Board of Directors of INFRONEER Holdings Inc. held on June 23, 2022.

Kazunari Kibe, President and CEO,

INFRONEER Holdings Inc.

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