



MODEC Awarded Participation in the United Nations Global Compact **-Shaping Sustainable Future-**

Tokyo, January 16, 2020 – MODEC, Inc. (“MODEC”) is pleased to announce that MODEC has signed the United Nations Global Compact (“UNGC”) advocated by the United Nations consisting of ten principles on human rights, labour, environment and anti-corruption, and joined the Global Compact Network Japan, a local network in Japan.

The UNGC is one of the global initiatives of the United Nations, encouraging corporations and various organizations to act as good citizens of society and participate in such initiatives to realize sustainable growth by showing responsible and creative leadership. The United Nations Secretary-General at that time Kofi Annan in address to the World Economic Forum (Davos meeting) announced the UNGC in 1999, and it was officially launched at UN Headquarters on July 2000. Currently there are around 14,000 companies from 161 countries participate in this initiative (as of January 13, 2020).



MODEC is committed to the ten principles related to “human rights protection”, “elimination of unfair labour”, “environmental protection” and “anti-corruption”. As a global company that engaged in the marine resources business, MODEC will continue to enhance our corporate consciousness about solving social issues and shall take positive actions in order to shape a sustainable future.

<The Ten Principles of the United Nations Global Compact>

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

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

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The information contained in this news release is true and accurate at the time of publication; however, it may be subject to change without prior notice.