



Mitsui-Itochu Iron Pty Ltd

MODERN SLAVERY STATEMENT 2021

1. Introduction – s 16(1)(a) of the Act

This Modern Slavery Statement describes the steps taken by Mitsui-Itochu Iron Pty Ltd (ACN 008 702 761) (**MII**) during its financial year ending 31 March 2021 to address modern slavery risks in its business and supply chains in accordance with the *Modern Slavery Act 2018* (Cth) (**Act**). MII is a reporting entity under the Act.

2. Our organisation – s 16(1)(b) of the Act

Corporate Structure, Operation & Supply Chain

Mitsui – MII’s ultimate parent entity is Mitsui & Co., Ltd (**Mitsui**) and Itochu Corporation. Mitsui is a global conglomerate with multiple businesses operating across different industries under the one corporate group. With approximately 44,500 employees and 514 affiliated companies, Mitsui operates business through 132 offices in 64 countries around the world.

MII – MII has approximately 14 employees in Perth Western Australia working together with BHP (the JV’s operator) and ITOCHU in the world renowned Western Australian Iron Ore (**WAIO**) Joint Ventures (**JV**) in the production and sale of iron ore products to customers in China, Japan, South Korea, Australia and other countries. BHP operates & manages the operation and supply chain of WAIO JV.

Through our WAIO JV partnership with the JV operator BHP, MII has supported & encouraged sustainable and corporate social responsibilities practices across our operation and supply chain. MII is a standalone entity and does not control or hold any other corporate entity. For more information on our organisation, please refer to our website below:

https://www.mitsui.com/au/en/group/1226100_9223.html

Further, in contributing to the sustainability of the Australian community, MII actively promotes social contribution in collaboration with our affiliated company Mitsui & Co. (Australia) Ltd (**MCA**).

We understand that we need to lead by example in the way we do business. We operate by a set of values which shapes the way we think, work and act to ensure we are helping people to achieve their ambitions – in the right way.

This also means we aim to act fairly, ethically and openly in everything we do. We are committed to combating the risk of modern slavery in our supply chains or in any part of our business.

3. Assessing risk – s 16(1)(c) of the Act

Assessment

Partnering with BHP through our WAIO JV operations, MII’s unique business portfolio and business structure features a supply base that is diverse, including small and medium-sized businesses as well as multinational corporations. Our direct & indirect suppliers have their own extensive supply chains, connecting us with business worldwide. We have a robust process that aims to ensure we only work with appropriate suppliers who meet the standards we expect of them.



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Human Rights Risk Mapping

Mitsui has assessed our global supply chains in 2020 by assessing 3,128 transactions conducted by the head office and 7,820 transactions conducted by its oversea office (which includes MII) from the human rights perspective broadly including modern slavery risks using human rights risk mapping, together with advice from and consultation with independent experts.

The assessment was based on leading international human rights risk indicators and other tools such as the "[List of Goods Produced by Child Labor or Forced Labor](#)" of Bureau of International Labor Affairs (**ILAB**) and "[Global Map of Environmental and Social Risks in Agro-Commodity Production](#)" of International Finance Corporation (**IFC**), placing emphasis on the core labour standards identified by the International Labour Organization (**ILO**).

Through this process, none of the existing suppliers of MII have been identified as high-risk combinations. MII also engages suppliers of banking and professional services (such as major banks, legal, accounting and consultancy firms). MII has confirmed that these professional service providers have responsible supply chain policies and where applicable, report their anti-modern slavery statements. We noted these professional firms in Australia are unlikely to have high-risk combinations in their supply chain due to the nature of their business.

4. Managing risk – s 16(1)(d) of the Act

Policies and monitoring framework

First of all, MII maintains its Business Conduct Guidelines, which oblige the company and its people to conduct our business in a manner that respect human rights and does not involve any modern slavery practices. The Guidelines also prohibit discrimination on the basis of any protected attribute under the law. The Guidelines are MII's principal code of conduct of our employees and contractors, who are required to understand and adhere to the Guidelines throughout their employment or engagement.

We also have in place reporting route available for both internal and external reporting in case of any complaints or concerns regarding our modern slavery obligations.

Actions taken

For the financial year ending March 2021:

- **Sustainable Procurement Policy** – we have implemented this policy which sets out our expectations for our suppliers (and sub-suppliers) to prevent and eliminate modern slavery, as well as our intentions to audit, monitor and if necessary, terminate business transactions in case of continued non-compliance.
- **Survey Questionnaire** – for monitoring purposes, MII, in consultations with Mitsui and its affiliated company MCA is currently studying a modern slavery (and sustainability) survey questionnaire for existing and new suppliers to assess their compliance and understanding of the regime, such as whether they have relevant policies, written contracts, training and reporting route systems.
- **Business Conduct Guidelines** – MII's Mitsui Business Conduct Guidelines includes a segment dedicated to complying with law & respect for Human Rights which includes modern slavery. This is where staff are informed of modern slavery risks in the context of our trading and investment business model. This Guideline is shared with all our employees on their orientation and is continuously updated to remain relevant.



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5. Assessing effectiveness and looking ahead – s 16(1)(e) of the Act

In the financial year ending 31 March 2022, we intend to conduct in addition to the desk top research in current financial year, the survey for our suppliers to assess the modern slavery risks, analyse the survey responses and engage with relevant stakeholders (e.g., Board of Directors, President & Managing Director, General Managers) to discuss what appropriate actions can be taken, if required. The quality and quantity of the disclosures will provide some insight as to the effectiveness of our actions, and our approach to continuously improving our management of any identified risks.

We recognise that the risks of modern slavery are complex and evolving. We will continue to work to address these risks in our business and engage with a range of stakeholders to assess the effectiveness of our actions and enhance our approach.

I, Motoi Yamamoto, hereby certify that this Modern Slavery Statement 2021 has been approved by the Board of Directors of Mitsui-Itochu Iron Pty Ltd on 29 September 2021.

Motoi Yamamoto

MOTOI YAMAMOTO
President & Managing Director
29 September 2021