



SHARK BAY SALT PTY LTD.

MODERN SLAVERY STATEMENT 2020

This Modern Slavery Statement describes the steps taken by Shark Bay Salt Pty Ltd (ACN 008 759 500) and its supporting entities Shark Bay Resources Pty Ltd (ACN 079 088 636) and Onslow Salt Pty Ltd (ACN 050 159 558) (herein 'the Group') during its financial year ending 31 March 2020 to address modern slavery risks in its business and supply chains.

The Group makes this statement in accordance with the *Modern Slavery Act 2018* (Cth).

Our organisation

The Group is wholly owned by Mitsui & Co., Ltd. (**Mitsui Tokyo**) which is a true global conglomerate with multiple businesses operating across different industries under the one corporate group. With nearly 44,000 employees and 500 affiliated companies, Mitsui Tokyo does business in 65 countries from 138 offices around the world.

The Group understands 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.

Our business in Australia

The Group has approximately 165 employees in Western Australia as a salt operator exporting evaporites globally.

In contributing to the sustainability of the Australian community, the Group actively promotes social contributions in collaboration with our group companies. International exchange, education, safety and environment are priority areas of focus.

Assessing and managing risk

The Group has a unique business portfolio and organisational structure. Our supply base is diverse, as well as Mitsui Tokyo which is a multinational corporation. Many of our direct suppliers have their own extensive supply chains, connecting us with businesses worldwide. We have a robust process that aims to ensure we only work with appropriate suppliers who can meet the standards that we expect.

The Group has assessed its global supply chain this year specifically for 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 Labour or Forced Labour](#)" of Bureau of International Labour 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 the Group have been identified as high risk in the human rights risk mapping.

First of all, the Group maintains its Business Conduct Guidelines, which oblige the company and its people to conduct our business in a manner that respects 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 the Group's principal code of conduct for our employees and contractors, who are required to understand and adhere to the Guidelines throughout their employment or engagement.

We also have a [Whistle-blower Policy](#) in place with the reporting route available for both internal and external reports in case of any complaint or concern regarding our modern slavery obligations.

For the financial year ending March 2020, we have updated our Standard Purchase Contracts including our General Terms and Conditions to include Modern Slavery compliance obligations for our suppliers (and sub-suppliers). Under the updated terms, the Group is entitled to terminate the relevant contract in case of a breach or to assess any actual or potential breach.

In addition, information on the mandatory reporting requirements has been conveyed to all staff. Our Annual Compliance Training and internal publications (for example, a "BCG Reminder"), which are provided to all employees and contractors, addressed the risk of modern slavery in our supply chains for the purpose of ensuring our workforce understands the law and our obligations in this area, and to raise awareness of modern slavery risks in the context of our business.

Looking ahead

Moving ahead we are currently working to implement a framework in line with Mitsui Tokyo to assess and monitor the modern slavery risks in our supply chain.

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.

This Modern Slavery Statement 2020 has been sighted and approved by the Board of Directors of Shark Bay Salt and approved by the Managing Director Hidetaka Honda, signature below.



HIDETAKA HONDA
Chief Executive Officer

27th January 2021