



## Mitsui & Co. Mineral Resources Development Pty Ltd

### MODERN SLAVERY STATEMENT 2024

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

This Modern Slavery Statement describes the steps taken by Mitsui & Co. Mineral Resources Development Pty Ltd (ACN 160 296 462) (**MMRD**) during its financial year ending 31 March 2024 to address modern slavery risks in its business operations and supply chains in accordance with the *Modern Slavery Act 2018* (Cth) (**Act**). MMRD is a reporting entity under the Act.

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

##### **Corporate Structure, Operation & Supply Chain**

Mitsui – MMRD is wholly owned by Mitsui & Co., Ltd (**Mitsui**) which is a global conglomerate with multiple businesses operating across different industries under the one corporate group. With approximately 53,602 employees and 491 affiliated companies, Mitsui operates business through 126 offices in 62 countries around the world.

MMRD – MMRD is the parent company of Mitsui Iron Ore Corporation Pty Ltd (ACN 050 157 456) (**MIOC**), Mitsui-Itochu Iron Pty Ltd (ACN 008 702 761) (**MII**), Mitsui & Co. Iron Ore Exploration & Mining Pty Ltd (ACN 164 171 448) (**MIOE**) and Mitsui Iron Ore Development Pty Ltd (ACN 008 734 361) (**MIOD**).

Mitsui invests in BHP Western Australian Iron Ore (**WAIO**) via MIOC, MII and MIOE, and in Robe River joint venture (**JV**) via MIOD, both through MMRD as a special-purpose company.

Although MMRD does not directly employ any staff, obtains support through shared labour resources from its sister company, Mitsui & Co. (Australia) Ltd (**MCA**). The shared labour resources are based in Melbourne and working together with Mitsui in the accounting, taxation, financial and other operations of MMRD.

Further, in contributing to sustainability of the Australian community, MMRD, MIOC, MII, MIOE and MIOD (**MMRD consolidated group**) promote social contribution through our parent and sister companies – Mitsui and MCA.

For more information on our sustainability activities in collaboration with Mitsui and MCA, please refer to the website below:

Sustainability at Mitsui: [Sustainability - MITSUI & CO., LTD.](#)

[Sustainability - Mitsui & Co. \(Australia\) Ltd.](#)

We understand that we need to lead by example in the way we do business. We operate by a set of values which shape 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 and Rio Tinto through our JV operations, MMRD consolidated group'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



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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.

#### ***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 MMRD consolidated group) 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 occasional process, none of the existing suppliers of MMRD consolidated group has been identified in the high-risk combinations. MMRD consolidated group also engages suppliers of banking and professional services (such as major banks, legal, accounting and consultancy firms). MMRD consolidated group is satisfied that these service providers have responsible supply chain policies and where applicable, report their anti-modern slavery statements, and in relation to the service provided to MMRD consolidated group, are unlikely to have high-risk combinations in those supply chains.

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

##### ***Policies and monitoring framework***

First of all, MMRD consolidated group 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 the principal code of conduct of related employees and contractors, who are required to understand and adhere to the Guidelines throughout their employment or engagement.

In addition, MMRD consolidated group implements Sustainable Procurement 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.

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 reporting period ending 31 March 2024:

- **Supplier Check** – for monitoring purposes, MMRD consolidated group, in consultations with Mitsui and MCA has conduct modern slavery checks on supplier and vendors transacted with during the reporting period. These check methods include reviewing the suppliers' most recent lodged modern slavery statement, inquiring directly and/or questionnaire. The check concludes no suppliers or vendors who reported any instances of modern slavery within their supply chains.



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Ltd**

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- **Business Conduct Guidelines** (with e-learning)– Mitsui Business Conduct Guidelines is enhanced by the e-learning course including a module dedicated to modern slavery where staffs can learn modern slavery risks in the context of our trading and investment business model. This annual e-learning course is compulsory for all employees related to MMRD consolidated group

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

We are assessing the effectiveness of actions by:

- monitoring the results of our supplier checks and continuously undertaking reviews on the relevancy of these checks; and
- working together with Mitsui and MCA to benefit from their reflections on their own human rights due diligence efforts.

In the financial year ending 31 March 2025, we intend to continue our efforts on our suppliers checks to assess for modern slavery risks, analyse the check results 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.

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.

**6. Consultation in preparing this statement – s 16(1)(f) of the Act**

During the reporting period this statement covers, we actively engaged and consulted with MMRD consolidated group (MIOC, MII, MIOE, MIOD) which we own or control in the development of this statement. We discussed details of the Modern Slavery Act 2018's reporting requirements; information regarding the actions we intend to take to address these requirements and provided them with relevant materials and updates.

**7. Certification**

We hereby certify that this Modern Slavery Statement 2024 has been approved by the Board of Directors of Mitsui & Co. Mineral Resources Development Pty Ltd on the date indicated below.

Signed : *Hideaki Kusaka*  
Date : 2024年10月30日  
Name : **Hideaki Kusaka**  
Director

Signed : *Masafumi Kikumoto*  
Date : 2024 October 31  
Name : **Masafumi Kikumoto**  
Director

## Certificate Of Completion

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007.本部名: 金属資源本部

008.部署名: 鉄鉱石部 豪州事業室

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Director

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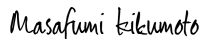
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