



MITSUI & CO. (AUSTRALIA) 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. (Australia) Ltd. ACN 004 349 795 (**Mitsui Australia**) during its financial year ending 31 March 2024 to address modern slavery risks in its operations and supply chains in accordance with the *Modern Slavery Act 2018* (Cth) (**Act**).

Mitsui Australia is a reporting entity under the Act.

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

a. *Corporate structure*

Mitsui Tokyo – Mitsui Australia is wholly owned by Mitsui & Co., Ltd. (**Mitsui Tokyo**) which is a global conglomerate with multiple businesses operating across different industries under the one corporate group. Together with its many subsidiaries and affiliates, Mitsui Tokyo operates business through its offices in countries across the world.

Mitsui Australia – Mitsui Australia has approximately 83 employees in Melbourne, Sydney, Brisbane and Perth operating multiple businesses such as:

- import and export trading business for steel, metal, minerals, chemical and food products;
- development of and investment in key infrastructure for sectors including energy and energy solutions, logistics, water, mobility, digital technology, and mining / construction equipment;
- agency, marketing and corporate services for Mitsui group companies in Oceania; and
- Mitsui & Co Financial Services (Australia) Ltd ACN 002 884 737 which provides a treasury function to Mitsui group companies in Oceania. This entity is a special purpose company with no dedicated employees.

b. *Operations and Supply Chain*

- Chemical Division – Mitsui Australia imports and supplies essential commodities such as chloroprene rubber from Japan, acetone from Singapore, sodium carbonate from Turkey, and belt conveyors from China, to large Australian and international chemical and other companies.
- Food Division – Mitsui Australia exports agricultural produce from Australia to countries across Asia, such as meat, dairy products (cheese and milk powders) and juice concentrates, and also imports pet food and seafood from



Asia.

- Steel Division – Mitsui Australia supplies steel products to manufacturers and for infrastructure projects and major resources projects across Australia and New Zealand, such as electrical steel, coated steel, steel plate, steel pipes, stainless steel, cold-rolled coils and rail from Japan, Korea, China and India.
- Mineral & Metal Resources Division – Mitsui Australia trades and export scrap metals from Australia and provides agency business for ferrous and non-ferrous materials including iron ore, coal, lithium, cobalt and copper. We also have investments in several iron ore and metallurgical coal mines with operating partners including Rio Tinto, BHP and Anglo American. We are seeking other business opportunities including biocarbon used in the steel manufacturing process.
- Infrastructure & Energy Division – Mitsui Australia seeks new opportunities to develop infrastructure projects especially in the power sectors and next-generation fuel projects such as hydrogen, clean ammonia, and SAF, and to support oil, gas and other conventional natural resource projects.
- Mobility Business Division – Mitsui Australia's key mobility sector investments include Komatsu Australia – a supplier of construction, earthmoving, mining and utility equipment, Komatsu Australia Corporate Finance – a provider of leasing, hire purchase and other equipment finance solutions, and Aptella (formerly Position Partners) – a distributor of positioning and geospatial solutions for surveying, civil works, mining and building projects.

For more information on our organisation, please refer to our website below:
Corporate Profile: [About Us | Corporate Profile - Mitsui & Co. \(Australia\) Ltd.](#)

c. **Values and Community**

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.

'Fair Trade Workplace'

Since 2014, Mitsui Australia has been recognised as a [Fair Trade Workplace](#) by *Fair Trade Association of Australia and New Zealand (FTA)* having the '10 Principles of Fair Trade' which include fair payment, no child labour, no forced labour, good working conditions for workers who produce the goods.



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This is due to our support for FTA's initiative through purchasing Fair Trade certified items consumed by our staff members in the office (such as tea, sugar, coffee) and raising awareness through internal educational activities and publications.

We will continue to challenge the conventional trade by placing fairness in prices and wages, improved market access, and poverty alleviation at the core of international trade practices.

Mitsui Educational Foundation ABN 80 844 750 637

Mitsui Australia is a settlor of, and appoints two directors as trustees to Mitsui Educational Foundation ABN 80 844 750 637 which provides opportunities to Australian university students to learn about various aspects of Japan and bi-lateral relations via annual study tours.

In contributing to the sustainability of the Australian community, Mitsui Australia actively promotes social contributions in collaboration with our group companies.

For more information on our organisation, please refer to our website below: Sustainability at Mitsui: [Sustainability - Mitsui & Co. \(Australia\) Ltd.](#)

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

Assessment

Mitsui Australia has a unique business portfolio and organisational structure. Our supply base is diverse, including small and medium-sized businesses, as well as multinational corporations. 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.

Human Rights Risk Mapping

Mitsui Tokyo 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 overseas offices (which includes Mitsui Australia) 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**).



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Through the risk mapping assessment, Mitsui Tokyo assessed inherent country risks and industry risks and identified 84 high risk combinations – i.e., a list of source country-procured goods combinations – such as garments manufactured in Bangladesh, rice produced in Myanmar, and coffee produced in Colombia, sesame in Myanmar and coconuts in Philippines.

Through this process, none of the existing suppliers of Mitsui Australia have been identified in the high-risk combinations, except rubber products made in China from a supplier in Singapore and pet food from a supplier in Thailand. Mitsui Australia continue to be satisfied, however, based on a preliminary analysis and its longstanding and reliable track record with both suppliers, that both suppliers have human rights policy and trainings in its global operations, taking labour practices and occupational health and safety as a priority.

Mitsui Australia also engages suppliers of banking and professional services (such as major banks, legal, accounting and engineering firms). Mitsui Australia is satisfied that these service providers have responsible supply chain policies and anti-modern slavery statements, and in relation to the services provided to Mitsui Australia, 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, Mitsui Australia 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 Mitsui Australia'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 Whistleblower 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.

Actions taken

For the reporting period ending 31 March 2024:

- Sustainable Procurement Policy – we implemented and published this policy in June 2020 on our website accessible to the public and have shared with our 61 existing suppliers in total (including 1 new supplier during the financial year). The policy 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 terminate business in case of continued non-compliance.

- Business Conduct Guidelines (e-learning) – our e-learning course on Mitsui Business Conduct Guidelines – include a module dedicated to modern slavery where we can learn modern slavery risks in the context of our trading and investment business model. This annual e-learning course is compulsory for all of our employees.

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

We are assessing the effectiveness of our actions by:

- holding annual compliance surveys to assess our employees' awareness of human rights and
- working together with Mitsui Tokyo to benefit from their reflections on their own due diligence efforts on human rights.

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

Mitsui Australia controls the entity Mitsui & Co Financial Services (Australia) Ltd ACN 002 884 737, which provides a treasury function to Mitsui group companies in Oceania. As this entity is a special purpose company with no dedicated employees, suppliers or an independent office, all consultation in respect of companies was carried out by and among employees of Mitsui Australia. Due to the limited business scope of these entities, the level of consultation required was accordingly limited.

7. Certification

I, Masato Sugahara, hereby certify that this Modern Slavery Statement 2024 has been approved by the Board of Directors of Mitsui & Co (Australia) Ltd on 30 July 2024.

Masato Sugahara

MASATO SUGAHARA
Chair & Chief Executive Officer

Date: 2024年7月31日