

MODERN SLAVERY STATEMENT

Reporting year ended 31st March 2022

1 Introduction

This modern slavery statement is for Mitsui Resources Pty. Ltd. ACN 002 373 588 (**MRP**) (previously known as Mitsui Coal Holdings Pty Ltd) and the following wholly-owned subsidiaries:

- Mitsui Moura Investment Pty Ltd ACN 088 091 356;
- Mitsui German Creek Investment Pty Ltd ACN 100 736 990;
- Mitsui Kestrel Coal Investment Pty Ltd ACN 002 429 763,
each of which is a reporting entity under the *Modern Slavery Act 2018* (Cth) (the **Act**);
and
- Mitsui Moranbah North Investment Pty Ltd ACN 106 018 268, which is reporting on a
voluntary basis under the Act,
(together, the **MRP Group**).

This is a joint statement by each member of the MRP Group, and the third modern slavery statement of the MRP Group under the Act.

The MRP Group is committed to combating the risk of modern slavery in our supply chains and in any part of our business. As one of the goals of the MRP Group is to act with integrity, we strive to act fairly, ethically and openly in everything that we do.

This modern slavery statement is prepared in accordance with the Act and describes the risks of modern slavery in the MRP Group's business, the steps we have taken during the financial year ended 31 March 2022 to identify, manage and mitigate the risks in our operations and supply chains and how we evaluate the effectiveness of our responses.

For the purpose of this statement, references to 'MRP Group', 'we', 'us' and 'our' collectively refers to MRP and each of the entities covered by this statement.

2 The MRP Group's structure, operations and supply chains

2.1 Structure

MRP is an Australian proprietary company that was established in 1982 and is headquartered in Brisbane, Queensland.

MRP is jointly owned by Mitsui & Co. (Australia) Ltd. ACN 004 349 795 (**Mitsui Australia**) (30%) and Mitsui & Co., Ltd (**Mitsui Tokyo**) (70%), and is the holding company for Mitsui Tokyo's investments into Australian coal developments.

Mitsui Tokyo, the ultimate holding company of MRP, is a true global conglomerate and one of the largest trading companies in Japan. Mitsui Tokyo is listed on the Tokyo stock exchange (TYO:8031) and has multiple businesses operating across different industries (including finance, energy and resources, machinery, chemicals, food, textiles and logistics) under the one corporate group. With nearly 44,336 employees and 509 affiliated companies, Mitsui Tokyo does business in 63 countries from 129 offices around the world.

MRP, through its below listed wholly-owned subsidiary companies, holds the following minority non-operator joint venture interests in operating coal mines located within the Bowen Basin in Central Queensland:

- Mitsui Moura Investment Pty Ltd – 49% interest in the Dawson Joint Venture;
- Mitsui German Creek Investment Pty Ltd – 30% interest in the German Creek Joint Venture;
- Mitsui Moranbah North Investment Pty Ltd – 4.75% interest in the Moranbah North Joint Venture; and

- Mitsui Kestrel Coal Investment Pty Ltd – 20% interest in the Kestrel Joint Venture.

More information on MRP is available at https://www.mitsui.com/au/en/group/1216673_9223.html.

2.2 Operations

At the date of making this statement, MRP has 25 employees based in our Brisbane office. Employees are employed under individual contracts and some of them are covered by industrial agreements.

Set out below are the MRP Group's non-operated joint ventures which form MRP's business:

- 1 The Dawson Joint Venture is operated by Australian group companies of Anglo American Plc (**Anglo**), which also holds the remaining 51% interest in the joint venture. The Dawson mine is an open cut metallurgical coal mine consisting of three operating pits (North, Central and South) that began operations in 1963. It produces coking coal and primarily exports from the Port of Gladstone, Queensland. In calendar year 2022, MRP understands that the Dawson Joint Venture will employ approximately 1,400 people and have a targeted total saleable product of approximately 7.4 Mt.
- 2 The German Creek Joint Venture is also operated by Anglo, which also holds the remaining 70% interest in the joint venture. The German Creek mine (which forms part of the Capcoal complex) is both an underground coal mine (Aquila) and an open cut coal mine (Lake Lindsay), that produces hard coking coal, pulverised coal injection coal and thermal coal. The German Creek Joint Venture is a major employer in the Middlemount community and has a history of supporting sustainable development initiatives in the local community. In calendar year 2022, MRP understands that the German Creek Joint Venture will employ approximately 1,500 people and have a targeted saleable product of 8.4 Mt.
- 3 The Moranbah North Joint Venture is operated by Anglo. Anglo holds a 88% interest in the joint venture, with Mitsui Moranbah North Investment Pty Ltd holding 4.75% and the remaining 7.25% interest held by other Japanese joint venture participants. The Moranbah complex includes the Moranbah North and Grosvenor longwall coal mines, with Moranbah North initially commencing operations in 1998 to produce hard coking coal. In calendar year 2022, MRP understands that the Moranbah North Joint Venture will employ approximately 2,100 people and have a targeted saleable product of 11.1 Mt.
- 4 The Kestrel Joint Venture is operated by Kestrel Coal Resources Pty Ltd (**Kestrel**), a joint venture between EMR Capital and Adaro Energy. Kestrel also holds the remaining 80% interest in the joint venture. The Kestrel mine began operations in 1992 and is one of the world's largest producing underground metallurgical coal mines.

MRP understands that the Kestrel Joint Venture employs approximately 700 people, and in the financial year ended 31 March 2022, the Kestrel Joint Venture had a total saleable product of 6,117kt.

In addition to our minority joint venture interests, the MRP Group contributes to the sustainability of the local communities in which we operate. Our contributions to the community focus on education, environment, participation in local events and international exchange programs for high school students (although planned scholarships and some local events were cancelled for this reporting period due to COVID-19).

In this reporting period, our contributions included monetary donations to recognised charities, a Japanese language and cultural education program in the local community of Moura, participation in tree planting activities and donations of equipment to community organisations and schools in the local communities in which we operate.

The non-operated joint venture interests outlined above form the key investments of the MRP Group's business. The MRP Group does not engage in external lending activities, except intra-Group lending.

2.3 Supply Chains

Given that the MRP Group's business comprises non-operated joint venture interests, the MRP Group has a limited number of direct suppliers. Our direct supply chains primarily relate to the procurement of goods and services needed to administer our non-operated joint ventures, the majority of which are related to banking and other professional services (for example, legal and accounting services, insurance and engineering firms). In addition, we also procure goods and services from suppliers based in Australia in connection with office management, including office stationery, coffee and tea for the staff breakout area, office IT equipment and promotional materials (e.g. company signs, business cards and staff uniforms).

The MRP Group has processes that aim to ensure that we only work with appropriate suppliers who can meet the standards that we expect. The majority of our direct suppliers are either other group companies of Mitsui Tokyo or based in Australia.

3 Modern Slavery Risks in Operations and Supply Chains

Assessing Risks – Supply Chains

The nature of the MRP Group's business relates to the administration of non-operated joint ventures. As outlined above, our direct supply chain is narrow and is limited to goods and services procured for the administration of our non-operated joint ventures and office maintenance.

During a previous reporting period and as briefly noted in previous modern slavery statements, Mitsui Tokyo (with the assistance of consultants and independent experts) undertook a human rights risk mapping exercise over its supply chain. As part of this exercise, 7,820 transactions conducted by Mitsui Tokyo's subsidiaries incorporated outside of Japan (which includes the MRP Group) were assessed.

The assessment used well-known international human rights risk indicators and other tools such as the "List of Goods Produced by Child Labor or Forced Labor" produced by the Bureau of International Labor Affairs, the "Global Map of Environmental and Social Risks in Agro-Commodity Production" produced by the International Finance Corporation and the core labour standards identified by the International Labour Organization.

As a result of the human rights risk mapping exercise, it was determined that the MRP Group does not procure goods or services from any suppliers that were identified as "high risk combinations" by Mitsui Tokyo (based on country risks and industry risks).

In this reporting period, the MRP Group has again considered whether any of its suppliers could be considered a "high risk combination" supplier. As the supply chains of MRP have not materially changed since the human rights risk mapping exercise was undertaken (i.e. the majority of services procured by the MRP Group still relate to banking and other professional services), the MRP Group determined that it does not procure goods or services from any suppliers that were identified by Mitsui Tokyo as a "high risk combination" supplier. However, we recognise that the risks of modern slavery are complex and evolving. We have been, and will continue to, work to address these risks in our business, especially in the process of procurement of goods and services needed to administer our non-operated joint ventures.

Assessing Risks – Operations

In relation to the MRP Group's operations, we have a limited footprint which relates to our interests in and exposure to our non-operated coal mining joint ventures. We do not operate the joint ventures and therefore we do not have control or oversight over our joint venture partner's identification and management of modern slavery risks. However, we seek to manage our exposure to modern slavery risks by selecting joint venture partners with strong governance and human rights practices and ensuring they have adequate risk mitigation processes. This is further discussed in section 4.

4 The MRP Group's actions

4.1 What are the MRP Group's actions?

The MRP Group monitored and oversaw risk management (including with respect to modern slavery risks) in its direct supply chains and operations through various actions, including implementing policies and guidelines (with the assistance of Mitsui Australia) and maintaining remediation process in the event that modern slavery risks are identified. However, as the MRP Group is jointly owned by Mitsui Tokyo and Mitsui Australia, it has also relied on several of their actions and policies to monitor and oversee management of modern slavery risks during the reporting periods ended 31 March 2022.

Policies and guidelines

The MRP Group continues to rely on Mitsui Australia's policies, including its:

- Business Conduct Guidelines (the **Guidelines**), which require the MRP Group and its people to conduct our business in a manner that respects human rights and does not involve modern slavery practices. The Guidelines also prohibit discrimination on the basis of any protected attribute under the law. The Guidelines are the MRP Group's principal code of conduct for employees and contractors, who are required to understand and adhere to the Guidelines throughout their employment or engagement; and
- Sustainable Procurement Policy. The policy sets out expectations for suppliers (and sub-suppliers) in connection with the environment, human rights (including the prevention of modern slavery), diversity and inclusion. Additionally, the Sustainable Procurement Policy sets out our intention to audit, monitor and terminate business with suppliers in the event of continued non-compliance with the policy. The Sustainable Procurement Policy can be accessed at https://www.mitsui.com/au/en/sustainable_policy/index.html.

Remediation – grievances/complaints

The MRP Group continues to have a Whistleblower Policy in place, with the ability to report grievances available for both internal and external parties. Under the Whistleblower Policy, individuals can raise concerns about the MRP Group's compliance with obligations, corporate governance and bullying and harassment, including any complaint or concern regarding modern slavery in our operations and supply chains. The Whistleblower Policy is regularly considered and updated to ensure an effective and transparent grievance process and compliance with relevant laws.

Business Conduct Guidelines (e-learning)

MRP's e-learning course, "Mitsui Business Conduct Guidelines" included a module dedicated to modern slavery and the risks of modern slavery in the context of our trading and investment business model. This e-learning course is compulsory for all of our employees.

4.2 Joint ventures

As described above, MRP holds minority, non-operator interests in several joint ventures in Queensland and relies on the guidance and actions of its joint venture partners to review and respond to modern slavery risks within the supply chains of the joint ventures. The way in which we seek to manage our risk exposure is through our selection of joint venture partners. We seek to partner with high quality joint venture mining operators with strong governance and risk management processes when it comes to human rights and environmental, social and governance issues.

Both Anglo and Kestrel have reporting periods ending on 31 December 2022 and we understand that they will lodge a modern slavery statement prior to 30 June 2023. Once these statements are lodged, MRP will review each of these statements.

While the MRP Group understands that, as a non-operator joint venture partner, it is not required to monitor or supervise Anglo or Kestrel in relation to their actions, we continue to take the risk of modern slavery seriously. The MRP Group is aware that we must continually assess this risk and, where appropriate, raise concerns.

5 Effectiveness

The MRP Group relies on Mitsui Tokyo, Mitsui Australia and its joint venture partners to assess the effectiveness of actions undertaken to respond to modern slavery risks with respect to our supply chain and operations.

The MRP Group undertakes the following actions to ensure the effectiveness of its actions:

- review our joint venture partners' modern slavery statements and, if necessary, discuss with joint venture partners any identified risks of modern slavery within the operations and supply chains of the joint venture and how this risk can be mitigated or managed; and
- maintain our policies and remediation processes, continue to provide training courses to employees and conduct an annual review of the supply chain risk assessment within the MRP Group.

6 Consultations

MRP consulted with the directors of each of its subsidiaries, which include each of the reporting entities, in preparing this modern slavery statement and circulated a draft of this statement for review and comment, prior to it being put to the Board of MRP for final review and approval.

7 Looking ahead

The MRP Group is continuing to develop and implement a framework in line with Mitsui Tokyo and Mitsui Australia to assess and monitor modern slavery risks in our operations and supply chains. In particular, moving forward, new suppliers that are deemed to be higher risk for the purpose of administering our non-operated joint ventures, MRP proposes to:

- review the proposed suppliers modern slavery statement (if available); and
- if any unacceptable risks are identified in the proposed suppliers modern slavery statement, or if a modern slavery statement is not available, request that the proposed supplier complete the MRP Group's supplier questionnaire.

The MRP Group will continue to work with its joint venture partners to identify areas within their supply chains where further assessment may be required.

As mentioned above, the MRP Group recognises 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, Ken Ito, hereby certify that this Modern Slavery Statement has been approved by the Board of MRP, the principal governing body of the MRP Group, on 28 September 2022.

Ken Ito

Ken Ito
Chief Executive Officer and Managing Director
Mitsui Resources Pty. Ltd.
28 September 2022