



MODERN SLAVERY STATEMENT 2025



MITSUI IRON ORE DEVELOPMENT PTY LTD

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This Modern Slavery Statement describes the steps taken by Mitsui Iron Ore Development Pty Ltd (ACN 008 734 361) (**MIOD**) during its financial year ending 31 March 2025 to address modern slavery risks in its operations and supply chains in accordance with the *Modern Slavery Act 2018* (Cth) (**Act**).

MIOD is a reporting entity under the Act.

This statement has been approved by MIOD’s Board of Directors on 18 September 2025, and signed by President and Managing Director, Toru Kojima.

Table of Contents

MITSUI IRON ORE DEVELOPMENT PTY LTD 2

MODERN SLAVERY STATEMENT 2025..... 2

1. Our Approach..... 3

2. Our organisation 4

3. Our business..... 4

4. Understanding our Supply Chains..... 5

6. Actions Taken..... 6

7. Assessing effectiveness and steps planned for 2026 and beyond..... 7

8. Consultation 7

9. Declaration..... 8

1. Our Approach

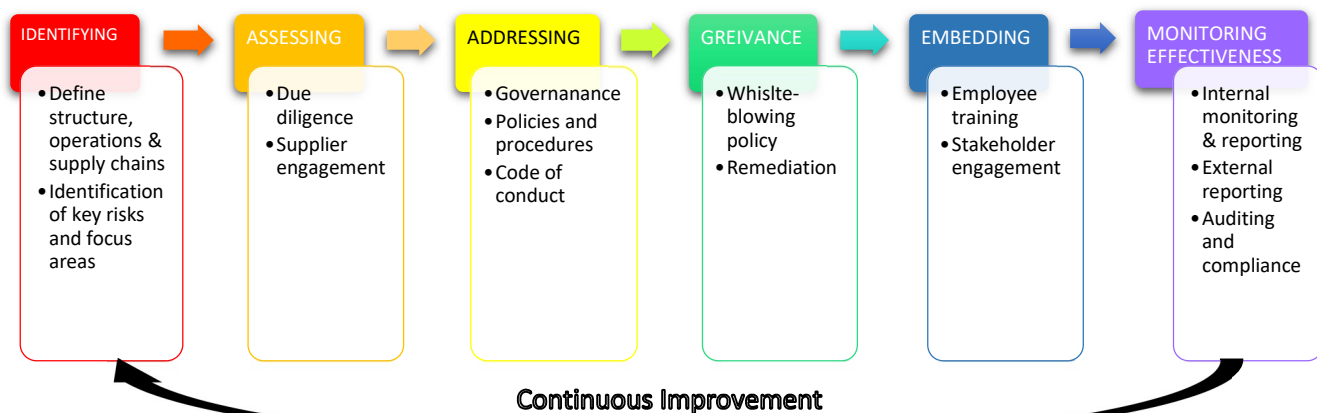
At MIOD, we are committed to combating the risk of modern slavery within all parts of our business. We operate by a set of values which shapes the way we think, work, and act, to ensure we achieve our ambitions – in the right way. This means we aim to act fairly, ethically, and openly in everything we do, and we choose business partners which share our mindset.

Modern slavery is estimated to affect roughly 50 million people¹. Modern slavery takes many forms and is known by many names - forced labour, debt bondage, forced marriage, human trafficking and the sale and exploitation of children - to name a few. More simply, it refers to the systematic removal of a person's freedom.

We're continuously working to build a better future for people and our planet. Our Tokyo-based corporate management, and MIOD directly, takes on the challenge of addressing global issues and how we can contribute to the realization of a sustainable society.

All our employees and officers are encouraged to develop a firm understanding of what society expects from and requires of MIOD. Based on this understanding, we strive to respond to changes in market environments and constantly evolve to create new value through our business activities by exercising our unique capabilities and thereby contribute to the realization of a sustainable society.

We are committed to continually improving our approach to identify, assess, and manage modern slavery-related risks in our operations and supply chains.



¹ <https://antislavery.org.au/modern-slavery/>

2. Our organisation

MIOD is an Australian proprietary company that was established in 1970 and is headquartered in Perth, Western Australia. MIOD is jointly owned by Mitsui & Co. Mineral Resources Development Pty Ltd (ACN 160 296 462) (**MMRD**) (80%) and Mitsui & Co. (Australia) Ltd (ACN 004 349 795) (**MCA**) (20%), both being wholly owned subsidiaries of Mitsui & Co., Ltd. (**Mitsui Tokyo**), and is a holding company for one of Mitsui Tokyo's Australian iron ore investments.

3. Our business

Located in Western Australia, MIOD directly employs 17 staff. MIOD holds a 33% interest (20% direct and 13% indirect) in the Robe River Iron Associates (RRIA) unincorporated joint venture (JV) which operates iron ore mines and mining related infrastructure in Western Australia's Pilbara region. The RRIA JV is ultimately owned by Rio Tinto Plc (Rio Tinto) (53%), Mitsui & Co. Ltd (Mitsui Tokyo) (33%) and Nippon Steel Corporation (NSC) (14%). The JV operates two sets of open pit mines in Western Australia one being in the Robe Valley, and one located in West Angelas. These mines are managed by Robe River Mining Company Pty Ltd (RRMC) (which is majority owned by Rio Tinto Ltd). The joint venture also owns and operates Port Walcott (Cape Lambert), one of the three major iron ore exporting ports in the Pilbara region of Western Australia, and rail networks across the region.

MIOD does not wholly own or control, whether directly or indirectly, any other entity though announced in February 2025, the acquisition of a 40% interest in the Rhodes Ridge iron ore project, also located in the Pilbara region of Western Australia. We expect deal completion to be achieved within the year-ending March 2026, and this will further expand our operations, prolonging our investment within WA. AMB Holdings Pty Ltd (AMB) will retain 10% of their interest and Rio Tinto will continue to retain their 50% ownership and will assume operational control of the joint venture. The project partners share an aligned set of values and principals towards people and the environment including modern slavery risks and we will carry these values into the operation of the new joint venture.

MIOD also holds a minority interest in Binding Solutions Ltd, a private company registered in the United Kingdom, with a focus on contributing to the decarbonisation of the metals and mining industry which we hope, will contribute towards our sustainability objectives.

MIOD has also joined as a partner in the NeoSmelt project, partnering with BlueScope, BHP, Rio Tinto & Woodside. The Project will study the development of a pilot facility to investigate the feasibility of the novel DRI-ESF route to address the use of Pilbara ores in lower-carbon emissions steelmaking. In this route, impurities are removed after the direct reduction step in an ESF which has greater flexibility to use lower grade Pilbara ores compared with an EAF. Hot metal produced from an ESF can be refined downstream in existing BOF infrastructure or an EAF to produce lower carbon-emissions steel.

Furthermore, MIOD is committed towards making a valuable and meaningful contribution to the local communities in and around the regions in which the JV operates. Our focus in these areas involves health, education, community, the arts, and culture and included donations to the Royal Flying Doctor Service, SciTech, WA Ballet, Cancer Council, the Japan Festival and Graham (Polly) Farmer Foundation.

4. Understanding our Supply Chains

MIOD is exposed to large supply chains from a variety of suppliers across multiple continents through its investment in RRIA JV. Day-to-day operational control is granted to the JV manager, and our involvement and control over identification and management of modern slavery risks in the supply chain of the JV is limited. At MIOD, we 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. As majority shareholder and manager of the joint venture, Rio Tinto manages risks MIOD may be exposed to through the supply chain on behalf of participants. Their modern slavery statement can be found at:

<https://www.riotinto.com/en/invest/reports/modern-slavery>

We engage MCA and Mitsui Tokyo for shared services and have performed a risk assessment of human rights violations within those services, deeming them low risk. Both MCA, and Mitsui Tokyo, are committed to upholding modern slavery legislation. MCA has published its own statement under the Act, and Mitsui Tokyo has published its own statement under the UK Modern Slavery Act since 2016.

<https://www.mitsui.com/jp/en/sustainability/social/msa/index.html>

MIOD's direct supply chains relate to the procurement of goods and services needed to manage the administrative side of our business. Through our assessment of the Global Slavery Index² we have identified the most at-risk items within our supply chain. These include the procurement of:

- IT equipment
- coffee, tea, chocolate, fruit, and other amenities for the staff breakout area
- cleaning services
- MIOD branded clothing

MIOD has processes that aims to ensure we only work with suppliers who can meet the standards that we expect. This may include purchasing Fair Trade certified items, confirmation that suppliers have responsible supply chain policies, or anti-modern slavery statements of their own.

² <https://www.walkfree.org/global-slavery-index/>

5. Our Workplace

MIOD is committed to providing a safe, respectful, and equitable workplace for all employees and contractors. We maintain a comprehensive framework of policies, including our Discrimination, Harassment and Bullying Policy and Health, Safety and Wellbeing Policy, which promote dignity, courtesy, and respect, and help mitigate modern slavery risks in our operations.

Our Health, Safety and Wellbeing Policy ensures compliance with workplace health and safety laws, the elimination or minimisation of hazards, and the promotion of both physical and psychological wellbeing. All employees are engaged under Australian employment laws, with recruitment and onboarding managed in line with our Code of Conduct and Respect at Work principles.

6. Actions Taken

Management and Mitigation of Risk

We provide our employees with regular training opportunities covering practical examples, so that they are equipped with a level of knowledge to watch out for signs of modern slavery taking place during the usual course of business (e.g., visit to operator site).

MIOD assessed new key suppliers outside joint venture payments and internal payments within the Mitsui group, and we have a high confidence that there are only low levels of risk of modern slavery. This is through our supplier due diligence processes and assessing risks inherent in the nature of the goods and services they are providing. We are further satisfied through assessing key suppliers' anti-Modern Slavery policies against our own high standards.

Our Business Conduct Guidelines annual compliance declarations by staff, seminars and refresher training reminds existing employees and encourages new hires to be vigilant in their monitoring for risks of modern slavery within our business and supply chains.

Risk and Compliance Board Sub-Committees

In collaboration with Mitsui Australia and other Australian entities which are wholly owned by Mitsui Tokyo, MIOD hold regular sub-compliance committee meetings which discuss the effectiveness and future direction of governance proceedings within the group, staff training, and education in governance matters. These meetings feed into Executive committees and ultimately the Board of Directors of MCA.

Established Policy Framework

Our Business Conduct Guidelines, oblige the company and its people to conduct business in a manner that respects human rights and does not involve contraventions to anti-modern slavery laws. The Guidelines prohibit discrimination of any protected attribute under the law and are MIOD's principal code of conduct for our employees and contractors. These guidelines are regularly reviewed to ensure they meet the high standards set by our Management.

We firmly encourage our staff to proactively report and speaking out against realised or suspected breaches of any internal policies or laws. MIOD have a [Whistle blower Policy](#) which coupled with the compliance reporting route, provide a platform for making reports concerning modern slavery and our other compliance obligations. These protections are available to both current and former employees and extend to our suppliers. Governance and transparency are core values to MIOD, and messages are communicated and demonstrated from the highest levels within MIOD, to all employees.

7. Assessing effectiveness and steps planned for 2026 and beyond

At the date of this report, no breaches had been reported through any of our compliance reporting routes, but MIOD does not take this to mean we have fully met our obligations. MIOD continuously review our policies and processes to reduce the risk of modern slavery within our supply chains, and that the protocols we have in place to detect or identify actual or potential breaches of this are appropriate.

Annual compliance surveys are utilised to assess our employees' awareness of compliance matters. The latest survey showed that 93% of employees reported being familiar with the Business Conduct Guidelines (BCG). Additionally, 100% of employees are aware of internal reporting channels, and 90% know about the external reporting routes, EthicsPoint platform, supporting accessible and confidential reporting of human rights concerns.

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 based on the latest guidance. We are working to develop a formal set of KPIs and further metrics to assess the effectiveness of our actions, in line with continuous improvement.

8. Consultation

MIOD does not own or control whether directly or indirectly any other entity therefore this criterion is not applicable.

MIOD does however perform administrative functions for the Pannawonica Iron Associates and Cape Lambert Iron Associates partnerships which hold a direct interest in the JV. MIOD does not have a controlling interest in these partnerships but maintains a 20% interest in the Cape Lambert Iron Associates partnership which is reported through our 33% share of the JV. Nippon Steel Australia Pty. Limited and Nippon Steel Raw Materials Australia Pty Ltd are the other partners to these partnerships. Supply chains related to these partnerships directly, and their involvement in the JV, are included in the respective partners' individual statements.

9. Declaration

I, Toru Kojima hereby certify this Modern Slavery Statement, has been approved by the Board of Directors in their capacity as principal governing body of Mitsui Iron Ore Development Pty Ltd on 18 September 2025.

Toru Kojima

TORU KOJIMA

President and Managing Director of Mitsui Iron Ore Development Pty Ltd
18 September 2025