



Mittwell Energy Resources Pty. Ltd.

Wholly owned subsidiary of Mitsui & Co. Ltd.
A.C.N. 007 437 783
A.B.N. 37 007 437 783

MODERN SLAVERY STATEMENT 2021

1. Introduction — s 16(1)(a) of the Act

This Modern Slavery Statement (Statement) describes the steps taken by Mittwell Energy Resources Pty Ltd (ACN 007 437 783) (**MER**) during its financial year ending 31 March 2021 to address modern slavery risks in its business and supply chains in accordance with the Modern Slavery Act 2018 (Cth) (Act). MER is a reporting entity under the Act.

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

About MER – Company Overview

MER is a wholly owned Australian subsidiary of Mitsui & Co., Ltd. (**Mitsui**) which is a global conglomerate with multiple businesses operating across different industries under the one corporate group. With approximately 44,500 employees and 514 affiliated companies, Mitsui Tokyo operates business through 132 offices in 64 countries around the world.

MER can be characterised as a reseller of crude oil, condensate and LNG. MER purchases crude oil/condensate and LNG from an Australian related party Japan Australia LNG (MIMI) Pty Ltd (**MIMI**) and on-sale the crude oil/condensate and LNG to its related party Mitsui & Co Energy Trading Singapore Pte Ltd (**METS**), also a wholly owned entity by Mitsui.

MIMI holds an interest in the North West Shelf Project (NWS Project), which is a substantial offshore and onshore oil and gas project in Western Australia. MIMI is ultimately owned 50% by Mitsui and 50% by Mitsubishi Corporation.

During FY2021, MER has no direct employee other than officers of the Company due to the nature of its operations. Through the engagement of service providers, MER performs all functions associated with the sale of crude oil, condensate and LNG purchased from MIMI. MER also engages a number of related and third parties to perform other various services on its behalf.

Further, in contributing to the sustainability of the Australian community, MER actively promotes social contribution in collaboration with our affiliated company Mitsui & Co. (Australia) Ltd (**MCA**). 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.

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

3.1 Risk of exposure to modern slavery

MER can be characterised as a reseller of crude oil, condensate and LNG and engages a number of related and third parties to perform various services on its behalf. MER has a robust process that aims to ensure we only work with appropriate suppliers who meet the standards we expect of them.

MER has no direct employee other than officers of the Company due to the nature of its operations.

As our two main suppliers and ultimate owner – MIMI, MCA and Mitsui respectively each have published their own (where applicable) Modern Slavery Statements for 2021 or Anti-Slavery & Human Trafficking Statement for 2021, MER considers the risk of modern slavery within its direct business operations with these related parties to be low.

3.2 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 overseas office (which includes Mitsui entities from 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)

Through this process, none of the existing suppliers of MER have been identified in the high-risk combinations. MER engages suppliers of banking and professional services (such as major banks, legal, accounting and consultancy firms). MER has confirmed that these service providers have responsible supply chain policies and anti-modern slavery statements where applicable. We noted these professional firms in Australia are unlikely to have high-risk combinations in their supply chain due to the nature of their business trafficking risks.

Review of the MER’s supply chain and significant suppliers (MIMI, MCA, Mitsui) confirms to management that there is a low potential to expose MER to modern slavery and human trafficking risks.

4. Managing risk - s 16(1)(d) of the Act

4.1 Policies and monitoring framework

First of all, MER 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 MER’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 in place reporting route available for both internal and external reporting in case of any complaints or concerns regarding our modern slavery obligations.

A Whistleblowing System framework as endorsed by Mitsui and adopted by MER is in place to encourage reporting of any suspicions of human rights violations.

4.2 Actions taken

For the financial year ending March 2021:

- **Sustainable Supply Chain Policy** – we have continued to adopt the initial Mitsui’s global 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.
- **Human Rights Policy** – we have continued to adopt the initial Mitsui August 2020 that sets out the group-wide approach to human rights.
- **Sustainability Policy** – we have adopted the Mitsui’s global policy as formulated in November 2021 that sets out the group-wide approach to sustainability initiatives as important management issues.
- **Business Conduct Guidelines for Employees and Officers** – MER has its Business Conduct Guidelines and continued to adopt and comply with Mitsui Business Conduct Guidelines includes a segment dedicated to complying with law & respect for Human Rights which includes modern slavery. This is where staff are informed of modern slavery risks in the context of our trading and investment business model. This Guideline is shared with all our employees on their orientation and is continuously updated to remain relevant.

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

MER’s assessment of the effectiveness of modern slavery risk management is assessing its supply chain and other third-party relationships against the ability to detect and address modern slavery risk and also reduce possible exposure to modern slavery risk and human trafficking. MER’s approach to modern slavery risk management is continuing to embrace and abide by Mitsui’s philosophy, policies and strong commitment to ensuring that its business activities do not cause or contribute to adverse human rights impacts, including modern slavery and human trafficking.

In FY2021, MER’s modern slavery risk management approach found:

- No instances of modern slavery or human trafficking were identified with MER’s own operations, or through engagement of related party and third parties to perform functions or services on its behalf.
- No modern slavery and/or human trafficking concerns raised with MER.

As MER’s business environment evolves, we recognise that continual monitoring of the risks will be required. As such, we are committed to improving our risk management processes to ensure that we adapt appropriately and capture any risks as effectively as possible. This will include but not limited to continuously enhancing risk management processes to identify, assess, mitigate and monitor potential risk areas where MER could be exposed to human rights concerns, including modern slavery and human trafficking.

6. Process of Consultation

Section 16(1)(f) of the Act does not apply to MER.

Approval by MER's Board of Directors

This statement was approved by the board of directors in their capacity as principal governing body of MER on 28 November 2022.

This statement is signed by Hiroyuki Kurahashi in his role as a Director of MER and with the authority of the board of directors.



Hiroyuki Kurahashi

Director

Mittwell Energy Resources Pty Ltd

29/NOV/2022
Date