



**MITSUI IRON ORE  
DEVELOPMENT PTY. LTD.**

## **MODERN SLAVERY STATEMENT 2022**



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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 2022 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.

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# 1. Our Approach

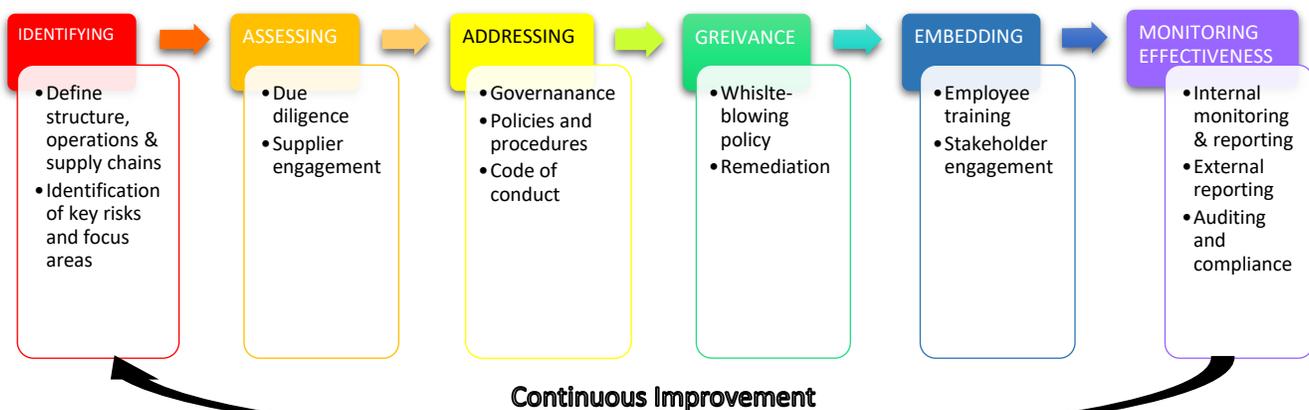
Modern slavery is a global problem, estimated to affect over 40 million people<sup>1</sup>. Although modern slavery is not defined in law, it is used as an umbrella term covering practices such as forced labour, debt bondage, forced marriage, and human trafficking. Essentially, it refers to situations of exploitation that a person cannot refuse or leave because of threats, violence, coercion, deception, and/or abuse of power<sup>2</sup>.

MIOD understands that we need to lead by example in the way we do business and that we are not excluded from modern slavery risks across our operations and supply chains. MIOD operate by a set of values which shapes the way we think, work and act to ensure we are helping people to achieve our 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.

At Mitsui we create value, with the power of our imagination, with the strength of our will, with the vitality of our spirit. We drive innovation, we find new ways to connect information, ideas, generations, and nations. We're building a better future for people and planet. Our corporate culture has a focus on human resources. Our corporate management and MIOD individually will take on the challenge of addressing global issues and contributing to the realization of a sustainable society and economic growth through our business activities.

Each of Mitsui's employees and officers is endeavouring to acquire a firm understanding of what society expects from and requires of Mitsui. 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 chain.



<sup>1</sup> <https://www.globalslaveryindex.org/2018/findings/executive-summary/>

<sup>2</sup> <https://www.un.org/en/observances/slavery-abolition-day>

## 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 Mitsui Tokyo's Australian iron ore investments. Mitsui Tokyo is a true 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 does business in 64 countries from 132 offices around the world.

## 3. Our business in Australia

Located in Western Australia, MIOD directly employs 12 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, and is 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.

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

## 4. Understanding our Supply Chains

Through its investment in RRIA JV, MIOD is exposed to large supply chains from a variety of suppliers across multiple continents. The day-to-day operations of the JV have been conducted by the JV manager, therefore MIOD's involvement and control is limited in terms of identification and management of modern slavery risks in the supply chain of the JV. However, we do 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. 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 statement can be found:

<https://www.riotinto.com/-/media/Content/Documents/Sustainability/Corporate-policies/RT-Slavery-human-trafficking-statement-2021.pdf?rev=1636c7c109f7498ea95c6ed4f4d234dc>

MIOD engages the services from MCA and Mitsui Tokyo for shared services and has 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. Mitsui Tokyo assesses global supply chains for modern slavery risks using human rights risk mapping, together with advice from and consultation with independent experts. The assessment included MIOD as a wholly owned subsidiary, and 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). None of the existing suppliers of MIOD have been identified as high risk in the human rights risk mapping.

MIOD’s direct supply chains relate to the procurement of goods and services needed to manage the administrative side of our business. MIOD has processes that aim to ensure that we only work with appropriate suppliers who can meet the standards that we expect. This may include confirmation that these service providers have responsible supply chain policies and anti-modern slavery statements of their own, and where not, are aware of modern slavery principles. The majority of our direct suppliers are from Australia. Our direct supply chains include the procurement of the following types of goods:

- IT equipment;
- business cards and promotional materials such as coffee mugs bearing the corporate logo;
- office stationery;
- coffee and tea for the staff breakout area;
- banking services from leading Australian banks;
- legal, accounting and engineering services from professional services firms;
- software licences and subscriptions to industry publications and alerts;
- travel;
- cleaning services.

## 5. Actions Taken

### Management and Mitigation of Risk

MIOD assessed our 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 against 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). We are further satisfied through assessing suppliers anti-Modern Slavery policies against our own high standards.

Our e-learning Mitsui Business Conduct Guidelines course arranged through MCA, included a module dedicated to modern slavery where we can learn modern slavey risks in the context of our trading and investment business model. This e-learning course is compulsory for all of our employees. Mitsui Tokyo facilitated a webinar on sustainable supply chain management to which all Mitsui Australia staff were invited. The webinar followed on from another session on business and human rights which was streamed during November 2021 and mandatory for all Mitsui Australia staff.

### 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

MIOD maintains a set of 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 MIOD'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. These guidelines are continuously reviewed to ensure they meet the high standards set by MIOD and Mitsui Tokyo, annually committed to by all employees and contractors, and supported via formal training and information sessions.

We are also committed to the reporting of and speaking out against realised or suspected breaches of any internal policies or laws which we are required to follow. MIOD have

adopted a [Whistle blower Policy](#) which coupled with the compliance reporting route, are made available for both internal and external reports in case of any complaint or concern regarding our modern slavery obligations. These protections are available to both current and former employees and extend to our own suppliers. Governance and transparency are key values for MIOD, and these messages are communicated and demonstrated from the highest levels within MIOD, to all employees.

## 6. Assessing effectiveness and steps planned for 2023 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.

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.

Moving ahead we are also working to implement a framework in line with Mitsui Tokyo to assess and monitor the modern slavery risks in our supply chain.

## 7. 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.

## 8. Declaration

I, Takahiro Doiuchi 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 28 September 2022.

A handwritten signature in black ink, appearing to read 'T. Doiuchi', written in a cursive style.

**TAKAHIRO DOUCIHI**  
President and Managing Director  
29 September 2022