



## **MITSUI & CO. (AUSTRALIA) LTD.**

### **MODERN SLAVERY STATEMENT 2020**

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 2020 to address modern slavery risks in its business and supply chains.

Mitsui Australia makes this statement in accordance with the *Modern Slavery Act 2018* (Cth).

#### **Our organisation**

Mitsui Australia is wholly owned by Mitsui & Co., Ltd. (**Mitsui Tokyo**) which is a true global conglomerate with multiple businesses operating across different industries under the one corporate group. With nearly 44,000 employees and 500 affiliated companies, Mitsui Tokyo does business in 65 countries from 138 offices around the world.

Mitsui Australia understands 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.

#### **Our business in Australia**

Mitsui Australia has approximately 85 employees in Melbourne, Sydney, Brisbane and Perth operating multiple businesses such as:

- a trading business for steel, metal, chemical and food products with approximately 80 suppliers in Australia, Japan, Korea, Singapore, India, China, Vietnam, Malaysia and Thailand;
- development of and investment in key infrastructure for sectors including energy and energy solutions, logistics, water, mobility, digital technology, mining construction equipment; and

- agency, marketing and administrative services for Mitsui group and related companies trading energy products including coal, oil, gas, hydrogen and biofuel to support supply chains from production to delivery.

Mitsui Australia controls the following entities:

- Mitsui & Co Financial Services (Australia) Ltd which provides a treasury function to Mitsui group companies in Oceania; and
- MIT Power Australia Pty Ltd which is a special purpose entity that was not actively engaged in business during the reporting period for this statement.

Also, Mitsui Australia is a settlor of, and appoints two trustees to, Mitsui Educational Foundation 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.

### **Assessing and managing risk**

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.

Mitsui Tokyo has assessed our global supply chains this year specifically for 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 Mitsui Australia have been identified as high risk in the human rights risk mapping.

Mitsui Australia engages suppliers of banking and professional services (such as major banks, legal, accounting and engineering firms). Mitsui Australia has confirmed that these professional service providers have responsible supply chain policies and anti-modern slavery statements.

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.

For the financial year ending March 2020, we have updated our Standard Purchase Contract (General Terms and Conditions) to include Modern Slavery compliance obligations for our suppliers (and sub-suppliers). Under the updated terms, Mitsui Australia is entitled to terminate the relevant contract in case of a breach or to assess any actual or potential breach.

In addition, information on the mandatory reporting requirements has been conveyed to all staff. Our Annual Compliance Training and internal publications (for example, a "BCG Reminder"), which are provided to all employees and contractors, addressed the risk of modern slavery in our supply chains for the purpose of ensuring our workforce understands the law and our obligations in this area, and to raise awareness of modern slavery risks in the context of our business.

### **Looking ahead**

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

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.

I, Hiroyuki Tsurugi, hereby certify that this Modern Slavery Statement 2020 has been approved by the Board of Directors of Mitsui & Co (Australia) Ltd on 15 December 2020.

*Hiroyuki Tsurugi*

**HIROYUKI TSURUGI**

Chair & Chief Executive Officer

Date: 15-12-20