

Mitsubishi Corporation
Atlantic Bluefin Tuna Sourcing Policy
(Updated November 2008)

Mitsubishi Corporation (MC) strives to preserve the global environment and pursue sustainable development through all aspects of our business activities. Through our Living Essentials Group we trade in products and develop businesses that support the daily lives of consumers in fields relating to food, clothing and housing, and we are a major supplier of seafood to the Japanese market. Conserving fish species, therefore, is essential both to the long-term success of our business and to ensuring the availability of seafood for future generations.

Our activities include the purchase, processing and wholesale of Atlantic bluefin tuna. MC purchases both farmed and wild bluefin tuna caught by long liners, purse seiners and set nets in the Atlantic and Mediterranean. As a key link in the supply chain between those who catch tuna and the retailers that make bluefin tuna products available to consumers, we take our responsibilities for sustainable sourcing seriously.

Our Principles

MC acknowledges that the bluefin tuna stocks in the Mediterranean are over-fished, and in all of our bluefin tuna businesses, we are committed to proactively working with all concerned parties to improve the conservation of Atlantic bluefin tuna stocks. Our goal is to source all of our bluefin tuna in an environmentally sustainable manner and from sustainably managed fisheries. More concretely, sourcing bluefin tuna sustainably requires that we adhere to the following commitments:

- ***Maintaining healthy bluefin tuna populations*** : We will not give precedence to short-term gains over the long-term sustainability of bluefin tuna populations and through our supply chain management we will support practices and policies that protect healthy stocks and enable the recovery of threatened populations. We therefore support that, as a minimum, scientific recommendations are strictly followed in the management of tuna populations.
- ***Minimizing By-catch*** : We will seek to purchase bluefin tuna only from suppliers who pay particular attention to minimizing by-catch of non-target species, marine mammals and sea birds.
- ***Monitoring systems*** : We will regularly review and evaluate our suppliers' practices to ensure that their operations comply with applicable laws and regulations.
- ***Stakeholder engagement*** : We will carry out our activities transparently and responsibly, while proactively engaging with interested parties to ensure the future viability of bluefin tuna populations.

Specific Requirements for Farmed Tuna

The majority of our purchases of Atlantic bluefin tuna is from fish farms in the Mediterranean. We not only buy from, but also invest in, bluefin tuna farms and we pay close attention to the operations of these farms. In addition to applying the sustainable sourcing commitments set forth above, we have policies which stipulate our requirements regarding compliance with the labor conditions and environmental regulations in each country we conduct business in and we also have a rigorous traceability system that was specially designed for all bluefin tuna we purchase from farms. The traceability system tracks bluefin tuna from when they are caught at sea through the import and sale of the fish in Japan, thereby allowing us to keep track of our bluefin tuna sourcing and better assure the quality, health and safety of bluefin tuna entering our supply chain. It also helps prevent the purchase of illegal, unregulated and unreported (IUU) fish by allowing us to compare the catching, towing and farming information obtained through our own format and filled in before executing the contract with the data in the official ICCAT documents issued by the competent authority at the time of export. We believe our supplier requirements and traceability system represent industry best practices.

All of the farms that we buy bluefin tuna from use only wild-caught fish for feed, and we are mindful of the finite nature of these stocks. We therefore require that the fish feed used by our suppliers are sourced only from sustainable fish stocks.

We visit each bluefin tuna farm at least once a year to review their compliance with our requirements, on the labor conditions of our suppliers and their environmental management systems, as well as the rules of the International Commission for the Conservation of Atlantic Tunas. We will not purchase bluefin tuna from suppliers who do not meet our requirements, or who are found to be in violation of applicable laws and regulations.

Continuous Engagement

We recognize that the issues associated with the sourcing of bluefin tuna are complex. We welcome dialogue on the issues and will work with all interested parties to achieve our goal of sustainable bluefin tuna sourcing. We are reviewing ways to improve our approach, and we are committed to providing our stakeholders with regular updates on our progress in these areas.

If it becomes apparent that the sourcing of bluefin tuna cannot be carried out in a way that enables the industry to operate on a sustainable basis – protecting both the fish stock and the fishermen and their families whose livelihood depends on it – we will reassess our involvement in this business.

For information on MC's other sustainability policies see www.mitsubishicorp.com