

OUR INITIATIVES FOR HUMAN RIGHTS AND SUSTAINABLE SUPPLY CHAINS

Respect for Human Rights in Business Sustainable Supply Chain Initiatives

Mitsubishi Corporation

Sustainability Department | September 2026

Human Rights and SCM in Business

Overview

Basic Policy

Human Rights
Due Diligence

Supply Chain
Survey
(including on-site
engagement)

Grievance
Mechanism

Education・
Engagement

We position respect for human rights as the core of our business activities, consistently promoting everything from policy formulation to due diligence, Supply Chain Survey, remediation, education, and on-site engagement. Through a risk-based approach, we identify and correct risks throughout the entire value chain, and build an effective framework for respecting human rights and sustainable procurement through dialogue with suppliers and capacity building.

 **Effectiveness**

Priority Interventions Based on
Risk

 **Transparency**

Information Disclosure and
Dialogue with Stakeholders

 **Remedy**

Effective Grievance and
Remediation Mechanisms

Basic Policy

Foundation for Respect for Human Rights

Mitsubishi Corporation positions respect for human rights as an important foundation in its business activities worldwide and promotes fair and sound business operations based on the "Three Principles" and various codes of conduct.

Human rights are also identified as a key issue within our materiality, including the realization of a sustainable and stable society and livelihoods, and we have established related policies and strengthened our initiatives accordingly.

In particular, we are taking responsible actions in line with international standards, including respect for the rights of children and Indigenous Peoples, the prevention of child labor in supply chains, human rights risk management related to the use of armed security personnel, and compliance with the Modern Slavery Act.

Additionally, to ensure sustainable supply chains, we have established the Sustainable Supply Chain Action Guidelines and encourage suppliers to understand and implement them. For certain products, we further strengthen our response to environmental and social issues through Product-specific Procurement Guidelines.

Three Principles

Company Motto Since Founding /
Fairness and Integrity in Business Activities

Human Rights Policy

Support for international norms such as the
UNGPs and the ILO

Policy on Individual Issues

Children's rights, indigenous rights, and
compliance with the Modern Slavery Act

MC Policy for Sustainable Supply Chain Management Product-specific Procurement Guidelines

Soybeans, timber, palm oil, coffee beans,
cacao beans, seafood, etc.

Human Rights Policy and Supply Chain Guidelines

Development and dissemination of policies

Our company promotes initiatives to respect human rights based on our human rights policy. Each company within our group shares this philosophy, and especially regarding labor practices, we clearly state compliance with ILO international labour standards. Furthermore, we incorporate human rights items (such as policy presence and risk identification) into sustainability surveys targeting subsidiaries and affiliates, and are working to strengthen efforts to respect human rights across the group.

Support and respect for international norms

Our company support international norms on human rights, including the International Bill of Human Rights (Universal Declaration of Human Rights and International Covenants on Human Rights), the Declaration on the Fundamental Principles and Rights at Work of the International Labour Organization (ILO), and the United Nations Guiding Principles on Business and Human Rights.

We comply with the local laws and regulations of the countries and regions in which we operate. In cases where there is a conflict between internationally recognized human rights principles and the laws and regulations of the country or region in which we operate, we will seek ways to honor the international principles.

Participation in the United Nations Global Compact

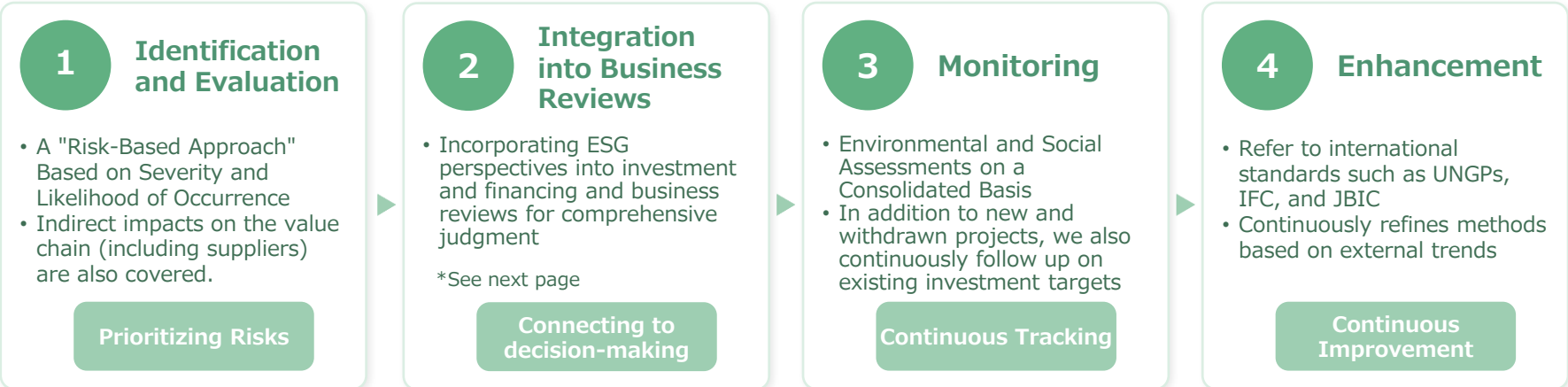
Our company joined the UN Global Compact in 2010, declaring its commitment to the ten universal principles in four areas: human rights, labor, environment, and anti-corruption. Guided by the spirit of the Three Corporate Principles, we actively promote initiatives in each of these areas.

Human Rights Due Diligence (HRDD)

Identification, Evaluation, and Response Using a Risk-Based Approach

In the review of investment and financing projects, we conduct comprehensive considerations from ESG perspectives in addition to economic feasibility. Based on a risk-based approach that considers severity and likelihood of occurrence, we reflect this in investment and financing and business reviews, monitor existing investment destinations. Through these continuous improvements, we strive to strengthen human rights and environmental due diligence on a consolidated basis.

Our HRDD Process and Features



Incorporating Sustainability into Individual Projects

System for Verifying Environmental and Social Risks in Investment and Financing and Business Reviews

For individual cases, from the filing stage, consistency with materiality, environmental and social risks and opportunities are verified by the Sustainability Department and relevant functions. We have established a system to reflect expert perspectives in deliberations at the Investment Committee, Executive Committee, and Board of Directors.

Framework for Project Proposals

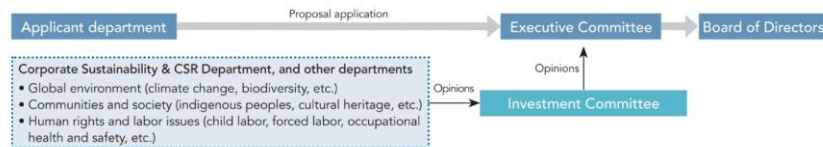
- Evaluates each project's strategic significance in light of materiality
- Identification of environmental and social risks and opportunities—including scenario analysis and carbon pricing impact analysis—is mandatory.

System for Screening Proposals

- Within the Sustainability Department, dedicated staff are assigned to each Business Group
- Providing support from both risks and opportunities perspectives based on the latest external trends, stakeholder expectations, and international standards.
- The General Manager of the Sustainability Department serves as a member of the Investment Committee, reflecting expert perspectives in deliberations.

Screening process for proposals of investment and financing projects

Screening process for investment and finance proposals



Supply Chain Survey

Annual surveys and dialogues to understand the actual situation

Each year, we conduct human rights and environmental due diligence through our Sustainable Supply Chain Survey in collaboration with suppliers. Target products and suppliers are identified and prioritized based on the severity and likelihood of potential impact. Through annual surveys and engagement, we assess and improve suppliers' initiatives, while taking corrective actions, providing support, or reviewing business relationships as needed. Results are reviewed and disclosed.

1

Identification of target products and suppliers

Prioritization is based on:
1. Severity (scale of risk, scope, and how remediable the issues may be) and 2. Likelihood (conditions in each country, industry, and procurement region), and other factors.

The following 17 products (*1) were selected for FY2024.

2

Annual survey conducted

Based on responses from target suppliers, identify locations with particularly high risk. Consider and decide whether additional investigations or on-site visits are necessary.

3

Dialogues and On-site Inspections

We select destinations from suppliers facing human rights and environmental issues. (*2)

Confirm activity status through dialogue with management and employees and site visits.

4

Remediation and Follow-up

Requests for improvement and support are implemented.

If correction is deemed difficult, transactions with the relevant supplier are reviewed.

*1 Paper, LNG, plastics (PP, PE, etc.), wood, copper, zinc, coal, iron ore, natural rubber (tires), chicken, pork, soybeans, sugarcane, shrimp, tuna, cacao, coffee

*2 There are cases where selection is made based on good case practices. Referring to these initiatives, we strengthen human rights initiatives within our group and supply chain.

Grievance Mechanism

Effective Grievance and Remediation Mechanisms

Overview of the Grievance Mechanism

Our company has established a human rights consultation desk and compliance guidance boxes within the company, we have multiple internal consultation desks.

Furthermore, we have established and operate Grievance Mechanism as a point of contact for external stakeholders to raise concerns regarding actual or potential adverse impacts on human rights and/or the environment arising from our group's business activities.

We accept consultations from stakeholders of MC and its group companies, including entities within the supply chain. For reported cases, we conduct the necessary investigations and promote resolution on a case-by-case basis. The progress and outcomes of these cases are reported to the Corporate Functional Officer (CSEO).



Education & Engagement

In-house training and dialogue and support for suppliers

Employee Training

Our company is committed to respecting human rights in investment and financing and supply chains, our philosophy and guidelines are available for constant viewing on the internal intranet. In addition, we promote understanding through various training programs including new employee training and overseas offices and affiliated companies, and incorporate human rights-related content into the annual e-learning program for all officers and employees to deepen understanding.

Group Company Support

We support group companies in formulating human rights policies to achieve this, workshops are held to align policies tailored to our company's challenges. Based on the importance of the "Guiding Principles on Business and Human Rights" we share the formulation and operation processes. Going forward, we will continue to work with each company. We collaborate to promote effective initiatives.

Business and Human Rights Seminar

We hold a business and human rights seminar each year for operating companies and suppliers (in both Japanese and English).

In FY2026, 122 participants from Japan and overseas joined a training session on human rights policy development and grievance mechanism practices. Using a real-time opinion submission tool, the session was conducted in an interactive format that enabled participants to share their perspectives and engage in discussions. Going forward, we will continue to promote human rights and environmental due diligence through supply chain surveys and engagement.



On-site Engagement Case Studies

Supplier Visits and Dialogue Practices

Through on-site visits to suppliers, we engage in dialogue with both management and the field regarding human rights issues and the operation of the grievance mechanism. We are implementing these measures. We share issues and collaboratively discuss and promote improvement measures, while also sharing the insights gained with other projects and suppliers. Expanding and enhancing the overall effectiveness of the group.

FY2025

Chocolate Manufacturer (Nissin Chemical)

We visited the MC Agri Alliance contractors, Discussions on "Respect for Worker Rights Throughout the Entire Supply Chain" in the chocolate industry.



FY2023

Tea supplier in Sri Lanka

Visited Mabroc, a tea supplier to MC Foods Co., Ltd. in Sri Lanka. Conducted inspections of tea plantations and interviews with employees of the company's group companies.



FY2022

Meat Processing company in Japan

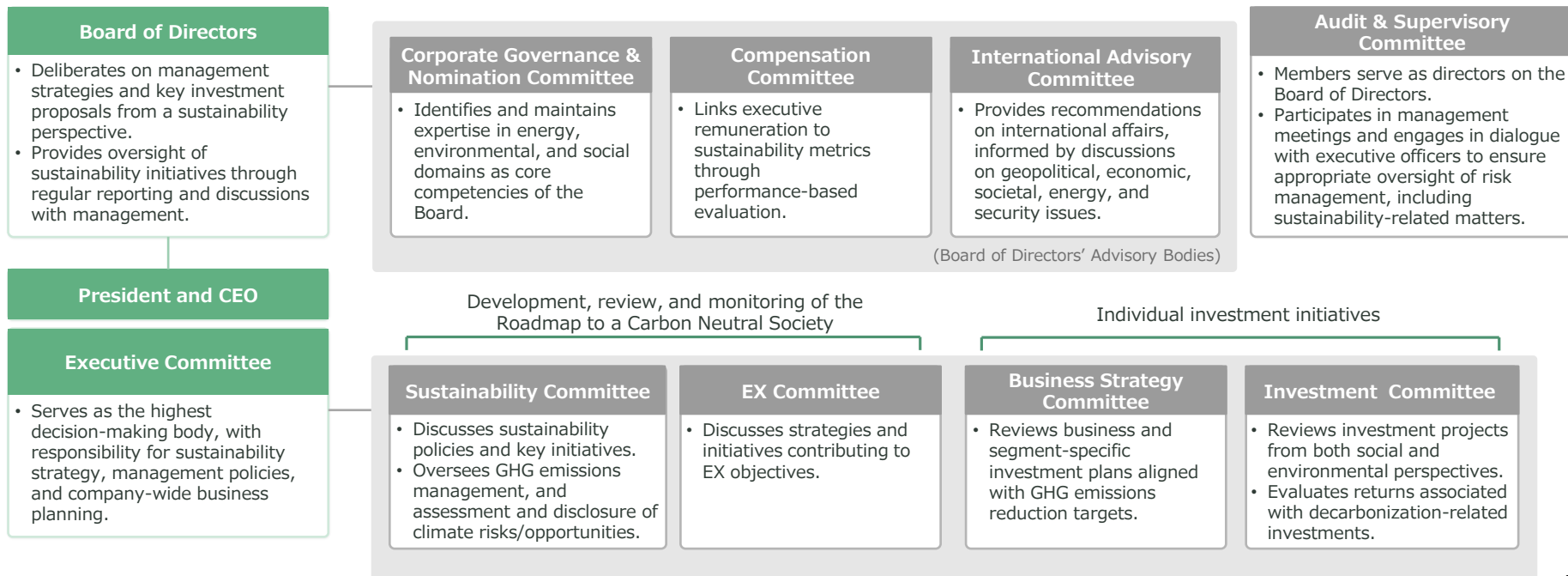
Visited a domestic meat processing company that supplies chicken to Food Link Co., Ltd. While confirming proper management of personnel and labor, pointed out the need for improvements in certain policies and procedures.



Appendix

Governance Framework for Sustainability

We maintain a multi-layered governance framework designed to assess our resilience to climate-related risks, while continuously monitoring the environmental and social impacts of our business activities. Roadmap 2.0 was developed through close coordination between the Sustainability and Energy Transformation (EX) Committees, incorporating input from independent directors, and subsequently approved by the Executive Committee and the Board of Directors.



Human Rights / Deepening Initiatives

Assuming a nuanced response tailored to the characteristics of our business, we are focusing on strengthening capacity through updates to product-specific procurement guidelines based on external requests and study sessions. We will reflect the results of portfolio analysis in existing initiatives while responding to due diligence regulations and statutory disclosures.

Overview of Our Initiatives

1. Policy Regarding Respect for Human Rights and Supply Chain Management

Human rights policy and the “Mitsubishi Corporation Policy for Sustainable Supply Chain Management”

2. Human Rights Due Diligence

MC Group

- Individual screening for new investments
- Monitoring on a consolidated basis

Supply chain

- Conducting Sustainable Supply Chain Surveys, dialogues, and on-site inspections ... ①
- Formulating product-specific procurement guidelines ... ②

3. Grievance Mechanism ... ③

Grievance Mechanism to handle consultations from external stakeholders

4. Education & Engagement ... ④

Training for MC, and MC group companies, and suppliers



FY2026 Initiatives

Initiatives to address business-specific challenges

- ① Reviewing survey content according to industry characteristics and supplier attributes
- ② Reflecting stakeholder requests, guidelines for coffee, cocoa, and seafood were established, and tuna guidelines were revised
- ③ The grievance mechanism is prominently disclosed on our corporate website, and training is provided to personnel responsible for handling reports. (7 posts in fiscal 2026, no major incidents)
- ④ Seminars and study sessions tailored to the issues of sales groups, group companies, and suppliers, including human rights policy formulation and grievance mechanism practice

Natural Capital & Human Rights / Addressing Individual Products and Businesses

For products with high risks related to nature and human rights, we have formulated individual guidelines and updated them with deforestation risks and human rights risks in mind.
We updated the existing framework to suit the characteristics of our products and the business environment.

Key Issues in Current Policies

Sustainable Supply Chain Survey (Environmental and human rights due diligence for suppliers)

- Achieve more effective and efficient initiatives through a balanced response based on risks associated with target products and transactions



Product-specific Procurement Guidelines (Addressing particularly high-risk individual products and businesses)

- Timely reflection of risks arising from changes in the external environment and their intensity



Key Progress in FY2026

- Focusing on the fisheries business, we conducted question design and reviewed the scope of the target area.
- Questions related to natural capital are added, linked with TNFD

Risk Perception

Are you aware of the impacts of the degradation of natural capital and the intensification of climate change?

Understanding Responses

Are measures in place to address the impacts of degradation of natural capital and the worsening climate change?

	Natural Capital	Human Rights	Comments
Tuna	○	○→◎	Progress disclosure for FY2026
Soybeans	◎	○	Revised for FY2026
Coffee/Cocoa	◎	◎	Newly established in FY2026
Marine Products	○	○	Newly established in FY2026
(Reference) Palm oil	◎	○	No changes (no spot trading on foot)
(Reference) Wood/Paper	◎	○	No changes

○: Addressed ◎: Addressed and highly notable