

Contents

1. A Message from Our Executive Vice President	<u>P1</u>
2. About this Statement	<u>P2</u>
3. About Mitsubishi Corporation	<u>P2</u>
4. MC's Philosophies and Principles	<u>P2</u>
5. MC's Commitments in Relation to Modern Slavery	<u>P3</u>
6. MC's Activities in FY 2024 in Relation to the Prevention of Modern Slavery	
A) Training and Raising Awareness	<u>P4</u>
B) Investment Screening	<u>P5</u>
C) Supply Chain Management	
a) Formulation of Guidelines	<u>P6</u>
b) Review of our Purchasing Policy	<u>P6</u>
c) Supply Chain Surveys	<u>P7</u>
d) Communication with Suppliers	<u>P8</u>
e) Establishment of Grievance Mechanism	<u>P9</u>
f) Dialogue with Stakeholders	<u>P9</u>
g) External Collaboration with International Organizations	<u>P9</u>
7. Looking Ahead	<u>P10</u>
8. Corporate Approval by MC	<u>P12</u>

1. A Message from Our Executive Vice President



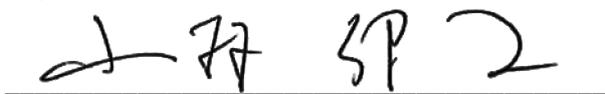
Mitsubishi Corporation (MC), since our establishment, has held the Three Corporate Principles as our core philosophy. With these in mind, we aim to contribute to the sustainable development of society by conducting our global business activities with integrity and fairness.

The expectations upon businesses to be part of the solutions to societal issues such as climate change, human rights, and biodiversity are increasing year by year as the need to address the challenges facing the global environment and our society is becoming more urgent. We leverage our extensive industrial networks and integrated capabilities to address regional issues, and strengthen our commitment to respecting human rights across our supply chains.

MC has also reinforced our commitment to respecting human rights through initiatives such as training for our officers and employees, enhancing our due diligence, and implementing grievance mechanisms to identify and address adverse human rights impacts. As a global company involved in businesses across a wide range of products and services worldwide, respect for human rights is a key issue for MC, which we address under the material issues of "Promoting Stable, Sustainable Societies and Lifestyles" and "Respecting Human Rights in Our Business Operations."

MC will continue to communicate with our stakeholders and to help provide solutions addressing global agenda items such as the protection of human rights through our business activities.

July 18, 2025



Kenji Kobayashi
Executive Vice President,
Corporate Functional Officer,
Chief Stakeholder Engagement Officer (CSEO)
Mitsubishi Corporation

2. About this Statement

MC has produced this Statement for Fiscal Year 2024 (a period starting from April 1, 2024 and ending on March 31, 2025, “FY2024”) in line with the requirements of the United Kingdom Modern Slavery Act 2015 and the Canada Fighting Against Forced Labour and Child Labour in Supply Chains Act 2023.

This Statement is intended to communicate the steps that MC has taken during FY2024 to prevent any occurrence of forced labor and child labor (collectively, “modern slavery”) in any part of our business or supply chains.

In recognition that modern slavery can manifest in many ways depending on local circumstances, this Statement covers MC’s efforts to prevent any form of modern slavery, ensuring that workers are safe throughout our business operations and supply chains, and that relevant laws and international standards are being upheld.

3. About Mitsubishi Corporation

MC is a global integrated business enterprise that develops and operates businesses together with our offices and subsidiaries worldwide.

MC has eight business segments that operate across virtually every industry: Environmental Energy, Material Solutions, Mineral Resources, Urban Development & Industrial Infrastructure, Mobility, Food Industry, Smart-Life Creation, and Power Solution. Through these eight business segments, MC’s current activities have expanded far beyond our traditional trading operations to include project development, production, and manufacturing operations, working in collaboration with our partners around the globe.

Further details are available via the following link: <https://www.mitsubishicorp.com/jp/en/>

4. MC’s Philosophies and Principles

With the [Three Corporate Principles](#) – “Corporate Responsibility to Society,” “Integrity and Fairness,” and “Global Understanding through Business” – for a corporate philosophy, MC strives to continuously increase corporate value through corporate activities rooted in the principles of fairness and integrity. MC believes that by helping to enrich society in a broad sense, it will also meet the expectations of all its stakeholders. In order to achieve these goals, MC recognizes the continuous strengthening of corporate governance as a fundamental management policy since it is the foundation for ensuring sound, transparent, and efficient management.

In our endeavors to continually enhance our compliance initiatives, we have established the [Corporate Standards of Conduct](#) as a guideline for corporate actions, developed various compliance-related internal rules and regulations, introduced a compliance officer system, while also expanding and upgrading our global whistleblowing systems as part of our Compliance Framework, and established appropriate internal control systems.

In order to ensure compliance, each and every employee has pledged and signed the [Mitsubishi Corporation Code of Conduct](#), which requires employees to conduct business in compliance with local laws and regulations, as well as global standards such as the International Bill of Human Rights established by the United Nations (“UN”), the Guiding Principles on Business and Human Rights, and the Declaration on the Fundamental Principles and Rights at Work of the International Labour Organization (“ILO”). In addition, our employees have also pledged to act in a responsible manner by complying with the higher ethical standards in the conduct of their business.

5. MC’s Commitments in Relation to Modern Slavery

MC is committed to respecting human rights and strives to ensure that our business activities do not cause or contribute to adverse human rights impacts, including modern slavery. This commitment is expressed through a variety of channels, including the following:

- MC’s [Social Charter](#) states that MC will fully respect human rights and will also fully respect fundamental labor rights and endeavor to ensure the provision of proper working environments with consideration for safety, health, and other aspects.
- In FY2023, MC formulated our [Human Rights Policy](#), which reorganized and clarified MC’s approach to respecting human rights. This policy represents MC’s commitment to respect human rights and is approved by the Board of Directors. In developing the Human Rights Policy, MC consulted with our stakeholders. MC will work together with our business partners, including our suppliers, to respect human rights in line with this policy.
- MC has been a signatory to the [UN Global Compact](#) (“UNGC”) since FY2010, declaring support for the UNGC’s Ten Principles, which outline fundamental responsibilities in the areas of human rights, labor, environment, and anti-corruption. Principle 4 of the UNGC states that signatories should strive for “the elimination of all forms of forced and compulsory labor.”
- MC has established [Materiality](#) – a set of eight crucial societal issues that we prioritize through our business activities.

	Issues	Overview
Realizing a Carbon Neutral Society and Striving to Eradicate Society Both Materially and Spiritually	 Contributing to Decarbonized Societies	Contribute to the realization of decarbonized societies by striving to reduce greenhouse gas (GHG) emissions, while providing products and services that support decarbonization during the transition period.
	 Conserving and Effectively Utilizing Natural Capital	Recognizing the Earth itself to be our most important stakeholder, strive to maintain biodiversity and conserve natural capital, and work to create circular economies while reducing our environmental footprint.
	 Promoting Stable, Sustainable Societies and Lifestyles	Promote sustainable societies and lifestyles of the future through businesses in a diverse range of countries and industries, while fulfilling our responsibility to provide a stable supply of resources, raw materials, products, services, etc., in line with the needs of countries and customers.
	 Utilizing Innovation to Address Societal Needs	Create businesses that help to address societal needs while working to spur major industry reforms that are supported by business innovation.
	 Addressing Regional Issues and Growing Together with Local Communities	Strive to contribute to the development of economies and societies by addressing issues facing countries and regions, while seeking to grow together and collaborate with diverse stakeholders, regions and communities.
	 Respecting Human Rights in Our Business Operations	Respect the human rights of all stakeholders involved in promoting our diverse operations worldwide, and pursue solutions for value chain-related issues, while considering the local conditions in each country.
Striving to Serve as a Platform for Generating "Triple-Value Growth"	 Fostering Vibrant Workplaces That Maximize the Potential of a Diverse Workforce	Recognizing that our human resources are the great assets of our businesses, foster a diverse and versatile talent pool that drives efforts to generate triple-value growth throughout our organization, and also seek to develop an organization where diverse human resources share common values and grow together while furthering their connections and inspiring one another to excel.
	 Realizing a Highly Transparent and Flexible Organization	While swiftly responding to changes in the business environment, strive to realize effective governance on a global, consolidated basis and maintain/strengthen a sound organization that is transparent and flexible.

*Triple-value growth: the simultaneous generation of economic value, societal value, and environmental value

- MC's commitment to respect for human rights also extends to our supply chains. In order to convey this approach to suppliers, MC established the [MC Policy for Sustainable Supply Chain Management](#) (the "MC SSCM Policy"). Article 1(1) of the MC SSCM Policy states that "suppliers shall employ all employees of their own free will with no employee being subject to forced or bonded labor." The MC SSCM Policy also addresses issues such as child labor, freedom of association, and suitable remuneration.
- MC has established individual guidelines for our approach to human rights in relation to the procurement of soybeans, timber and paper, palm oil, and tuna.

6. MC's Activities in FY2024 in Relation to the Prevention of Modern Slavery

A) Training and Raising Awareness

MC provides training on our corporate philosophy, including respect for human rights and relevant guidelines.

- Training for our officers and employees: MC's policies and guidelines, including those related to respecting human rights through our businesses and supply chains, are communicated to all new recruits at their onboarding session. These policies and guidelines are also conveyed to all officers and employees including those at affiliated companies and overseas businesses through annual e-learning programs in order to enhance their understanding of respecting human rights.

MC's data related to training for FY2024 is as follows.

Scope	Total Time Spent	Participation Rate* ¹
Officers and Employees (Non-Consolidated Basis)	10.1hours	97.3%

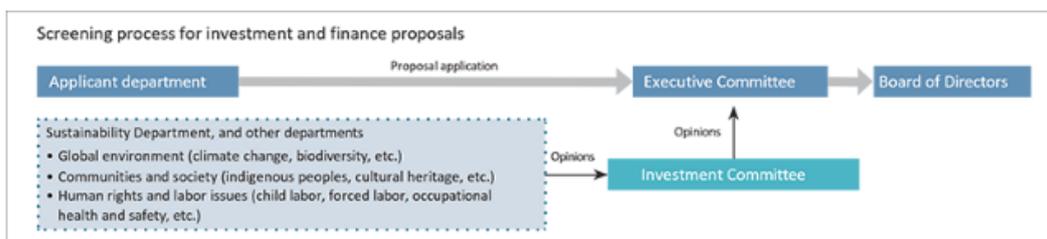
*1: Average rate of participation for each training course.

- Since FY2022, MC has held a business and human rights seminar for officers, employees, and suppliers from MC Group companies. In FY2024, a total of 150 participants from approximately 80 companies attended this seminar (held once in English and once in Japanese). External experts provided an explanation about how to approach human rights due diligence initiatives, taking into account, among other things, the context of international trends. MC's Sustainability Department explained the background behind the establishment of our Human Rights Policy and our efforts in this area. Our business departments and suppliers also shared examples of best practices with the participants.
- Furthermore, in order to strengthen efforts to respect human rights throughout the MC Group companies, we ask human rights-related questions in our annual survey conducted to collect information related to sustainability from MC Group companies. MC uses information collected through this survey to continue enhancing our human rights activities on a consolidated basis. MC's Sustainability Department collaborated with the Internal Audit Department to include human rights and environmental perspectives in the audits of our group companies.

B) Investment Screening

When making investment decisions, MC applies a screening process that considers not only financial and legal risks but also environmental, social, and governance (ESG) factors. These include human rights, and ensure that the direct business operations and relationships that MC enters into do not cause adverse human rights impacts. With regards to human rights screening, MC examines any potential negative impacts on stakeholders (e.g., size, scope, and difficulty to make improvements) and the likelihood that such negative impacts will materialize (e.g. status of procurement country, industry, and region). These factors are all carefully examined for deliberation and consideration. MC has put in place a screening system that reflects potential environmental and social impacts in our decision-making process by having the General Manager of the Sustainability Department serve as a member of the Investment Committee. MC's ESG screening considers various standards which emphasize the importance of human rights. These standards include the International Finance Corporation (IFC) guidelines and the Guidelines for Confirmation of Environmental and Social Considerations published by the Japan Bank for

International Cooperation (JBIC).



Further details are available via the following link:

<https://www.mitsubishicorp.com/jp/en/sustainability/management/sustainable-system/003.html>

Furthermore, MC has established environmental and human rights due diligence guidelines. These guidelines state the types of environmental and human rights due diligence that the business segments must conduct depending on the nature and associated risks of investment. The guidelines also provide a self-assessment questionnaire for each due diligence process. By setting this unified method, MC can proceed to ensure appropriate due diligence and effectively identify, assess, prevent, and mitigate adverse environmental and human rights impacts.

C) Supply Chain Management

a) Formulation of Guidelines

MC strives to ensure that we do not contribute to adverse human rights impacts throughout the supply chain. As part of these efforts, MC has established the MC SSCM Policy, which is made available to all of MC's suppliers. In addition, MC has individual guidelines for the procurement of soybean, timber and paper, palm oil, and tuna, aiming to resolve specific issues related to those products.

b) Review of our Purchasing Policy

By including the MC SSCM Policy in our contracts with suppliers^{*2}, MC asks our suppliers to abide by the Basic Policy. MC may ask a supplier to correct their business behavior if there is a violation of this policy, and if the supplier is unlikely to implement corrective measures even after providing continuous guidance and assistance, MC will re-evaluate our business relationship with the relevant supplier.

*2: The terms and conditions of purchasing contracts, consignment sales agreements, long-term purchasing contracts, etc.

c) Supply Chain Surveys

MC conducts annual supplier assessments (the “Supply Chain Surveys”) for products that are identified to have higher levels of environmental and human rights risks – including modern slavery – to confirm that our policies and guidelines are being upheld.

In selecting products to be monitored, MC evaluates environmental and human rights risks concerning all of our business products. We consider a number of international supply chain management declarations and international norms such as the UN Guiding Principles on Business and Human Rights. MC then prioritizes them in terms of the following regarding potential impacts to stakeholders: (1) severity (scale, range, and difficulty to make improvements) and (2) probability (procurement country status, industry, and region).

The products monitored for the survey conducted in FY2024 are as follows;

Paper, LNG, Plastics (PP, PE, etc.), Wood (biomass), Copper, Zinc, Coal, Iron Ore, Tires (natural rubber), Chicken, Pork, Soybeans, Sugar (cane/raw sugar), Shrimp* ³ , Tuna* ³ , Cacao* ³ , Coffee* ³ , Apparel* ³
--

*3: Tier 1 & 2

The UN Guiding Principles on Business and Human Rights and the Japanese Government’s Guidelines on Respecting Human Rights in Responsible Supply Chains expect companies to seek to prevent and mitigate adverse human rights impacts linked to their businesses. Considering these protocols, MC is trying to extend our due diligence to our Tier 2 suppliers.

MC asks suppliers questions that relate to the specific issues and risks of the products handled by each supplier. There is a focus on aspects including “existence of policies, compliance with laws and regulations,” “prevention of forced labor, child labor, and discrimination towards workers,” “environmental protection,” and “information disclosure.” We have also established our own web system to improve convenience and accessibility for suppliers for our supply chain survey, conducted through this system.

Based on the results of the assessment, MC has incorporated a mechanism to monitor suppliers’ governance and operations, identify high-risk suppliers, and determine whether further surveys or site visits are necessary. If potential or actual adverse impacts are identified, or further improvement is deemed necessary, MC commits to engaging with suppliers to ensure that

measures to correct and improve their practices are implemented. If the supplier is unlikely to implement such measures despite the engagement, MC reevaluates our business relationship with the supplier. The level of communication with suppliers achieved through these surveys and site visits provides a valuable opportunity to deepen the suppliers' understanding of MC's approach to human rights and sustainability. It also gives MC the opportunity to deepen communication with our suppliers.

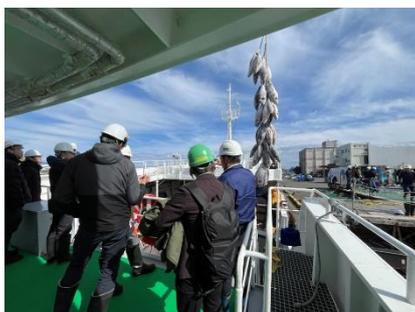
For the survey conducted in FY2024 (using results from FY2023) targeting approximately 870 suppliers across about 50 countries and regions, MC received replies from approximately 780 companies. The results of this assessment, including the number of suppliers that MC is communicating with to take necessary measures with (including mitigation), have been disclosed to stakeholders via MC's website

Further details are available via the following link:

<https://www.mitsubishicorp.com/jp/en/sustainability/esg-data/>

To date, we have not discovered concerns of modern slavery in our partner companies that would require us to take any measures to remediate the loss of income to the most vulnerable families.

d) Communication with Suppliers



In FY2024, a representative from MC's Sustainability Department was accompanied by Toyo Reizo Co., Ltd. (Toyo Reizo), an MC Group company, on our visit to a supplier from which Toyo Reizo procures frozen tuna. During this visit, MC conducted an interview with the captain of a vessel owned by the supplier and discussed our views with the supplier.

Key challenges faced by the seafood industry include the conservation of marine ecosystems to ensure the sustainable use of seafood resources and the protection of workers' human rights. As part of the efforts to address these challenges, MC and Toyo Reizo utilized our original checklist, developed in collaboration with a third-party organization, to conduct interviews with vessel owner and captains. The discussion focused on environmental aspects (e.g., catch volume) and social aspects (e.g., labor management and health and safety practices). We learned about the vessel owner's own initiatives such as crew assignments and

training programs designed to prevent discrimination and harassment based on crew members' religious backgrounds and native languages, improved accessibility to sanitation facilities and drinking water, and fishing training for crew members aimed at conserving marine ecosystems. Furthermore, through an onboard inspection, MC and Toyo Reizo were able to verify that these initiatives were being properly implemented.

MC also engaged in dialogue regarding our sustainability initiatives, including our fundamental approach to respecting human rights, and helped deepen understanding of the importance of sustainability and our activities in this field. As part of this discussion, we explained the structural challenges faced by crew members aboard distant water longline tuna fishing vessels, who may remain at sea for extended periods of time and therefore may have limited access to remedies in the event of human rights violations. To address this, we requested to put up a grievance mechanism poster (including a QR code link) on vessels.

e) Establishment of Grievance Mechanism

Both the UN Guiding Principles on Business and Human Rights and the Japanese Government's Guidelines on Respecting Human Rights in Responsible Supply Chains state that business enterprises should establish a grievance mechanism that enables them to provide for or cooperate in remediation through legitimate processes. Through this grievance mechanism, individuals and groups can raise concerns or bring complaints about adverse human rights impacts caused or contributed to by business enterprises, file grievances, and seek remedies. This allows business enterprises to use the information and suggestions obtained through the grievance mechanism to identify and address adverse human rights impacts. MC provides a [grievance mechanism](#) through our website, which serves as a point of contact for external stakeholders to consult on their specific environmental or human rights concerns. MC is working to identify, prevent, and mitigate any human rights violations or negative environmental impact by establishing and operating this grievance mechanism.

f) Dialogue with Stakeholders

MC believes it is important to conduct dialogues with all our stakeholders, formulate policies, follow up with implementation plans, and disclose to respond to the ever-changing demands of society.

g) External Collaboration with International Organizations

MC collaborates with external international organizations in order to enhance our knowledge

on human rights initiatives and to continuously support capacity building.

- MC utilizes opportunities such as events organized by international organizations to stay abreast of the latest developments in business and human rights. In FY2024, MC participated in the United Nations Forum on Business and Human Rights in Geneva, Switzerland, as well as the United Nations Responsible Business and Human Rights Forum, Asia-Pacific in Bangkok, Thailand. Through these events, MC engaged in discussions on human rights initiatives with global experts and other attendees.
- Through our participation in the World Business Council for Sustainable Development and the Global Compact Network Japan, MC takes part in initiatives to strengthen the exchange of information with leading companies and apply such information to business practices.
- From July to October 2024, members from MC's Sustainability Department and business segments participated in a program titled "Business and Human Rights: The Human Resource Development Program to Promote Responsible Corporate Behavior," which was facilitated by a lecturer from the International Labour Organization's Japan Office. The program was comprised of five sessions given by experts, as well as group discussions with other participants and the drafting of plans to promote business and human rights within the company and the wider industry. This gave MC's participants an opportunity to deepen their understanding of international human rights and labor standards, human rights due diligence, and the specific processes involved in implementing them.

7. Looking Ahead

Within the context of our broader human rights commitments, MC recognizes the importance of maintaining constant vigilance to identify and address any impacts associated with modern slavery throughout our global operations and supply chains. In recognition of the salience of these issues, MC is committed to continuing to enhance our capacity to identify, prevent, and mitigate any actual or potential impacts in this field including the following initiatives:

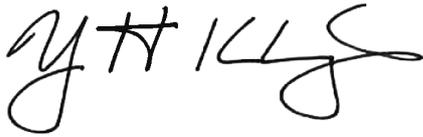
- We will work to strengthen our engagement with suppliers and reduce risks associated with supply chains.
- We will strengthen our training and educational activities related to supply chain management and promote stronger supply chain management.

- We will strengthen information disclosure related to supply chains and enhance transparency related to supply chain management

8. Corporate Approval by MC

I, Yutaka Kashiwagi, hereby certify that the information contained in this Report is true and has been approved pursuant to the procedure required for the United Kingdom Modern Slavery Act 2015 and the Canada Fighting Against Forced Labour and Child Labour in Supply Chains Act 2023.

July 18, 2025



Yutaka Kashiwagi
Representative Director, Executive Vice President
Mitsubishi Corporation