

## **Annual Report on Fighting Against Forced Labour and Child Labour (FYE 3/2025)**

### **1. Foreword**

In accordance with section 11 of the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada) (hereinafter called the “Act”), Marubeni Corporation (hereinafter called the “Company”, “We”, “Our” or “Us”) publishes the report for the financial year ended 31 March 2025 (hereinafter called this “Report”). This Report has been approved by the board of directors at its meeting on 16 May 2025.

(We also publish Slavery and Human Trafficking Statements in accordance with the Modern Slavery Act 2015 (the UK).)

### **2. About our business and supply chains and others**

The Marubeni Group conducts business from 130 locations\*<sup>1</sup> domestically and internationally, employing over 50,000 people\*<sup>2</sup> from a diverse range of nationalities and ethnicities. Moreover, our multi-faceted and global business activities span a wide range of sectors. (\*<sup>1</sup> as of 1 April 2024 and \*<sup>2</sup> as of 31 March 2024.)

In the financial year ended 31 March 2025 (hereinafter called “FYE 3/2025”), we were involved in the business and supply chains related to 17 business areas (16 Divisions and 1 Department) comprising Lifestyle Division, IT Solutions Division, Food Division- I, Food Division- II, Agri Business Division, Forest Products Division, Chemicals Division, Metals & Mineral Resources Division, New Energy Business Development Department, Energy Division, Power Division, Infrastructure Project Division, Aerospace & Ship Division, Finance, Leasing & Real Estate Business Division, Construction, Industrial Machinery & Mobility Division, Next Generation Business Development Division, and Next Generation Corporate Development Division (details can be found in our [“Integrated Report 2024”](#)).

### **3. Policies in relation to respect for human rights**

We have affirmed our respect for the human rights of all stakeholders who may be affected by our business activities and have established the [“Marubeni Group Basic Policy on Human Rights”](#). In addition, our [“Compliance Manual”](#), which prescribes the code of conduct that officers and employees of our group must abide by, lists respect for human rights among the items to be observed. Furthermore, we recognise that the scope of our responsibilities covers not only our own company but also our supply chains, including our business partners. We have established the [“Basic Supply Chain Sustainability Policy”](#) that

includes a code of conduct that we expect our suppliers to comply with, and the “[Marubeni Group Basic Policy on Occupational Health and Safety](#)” that aims to ensure the occupational health and safety of all Group employees and executives, contractors working at labour sites, business partners, and other related parties. We have also declared our support for the UN Global Compact (UNGC), an international initiative advocated by the United Nations which specifies ten principles to be observed by companies in four fields, namely, human rights, labour, environment and anti-corruption. We are working to realise the ideals of the [UNGC by supporting the ten principles](#).

#### **4. Initiatives to prevent forced labour and child labour (including slavery and human trafficking) from arising**

The initiatives we have undertaken in FYE 3/2025 are described below (details can also be found in the “Initiatives” section on the “[Respect for Human Rights](#)” of our website).

##### **4.1. Our Human Rights Due Diligence**

As the first step, we established our human rights due diligence mechanism based on the UN Guiding Principles on Business and Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work (including the five core labour standards), and the OECD Guidelines for Multinational Enterprises and Due Diligence Guidance for Responsible Business Conduct, ISO 26000, SA8000, etc. In order to identify areas to be prioritised for investigation, we conducted risk mapping, by considering the sector, product, geographic, and enterprise-level risks and the anticipated potential adverse impacts on human rights (as well as the severity (scale, scope and irremediability) and likelihood of occurrence).

(These were conducted in the financial year ended 31 March 2023.)

In addition, during the process of establishing our mechanism, through engagement with various stakeholders and external experts (e.g. NGOs working towards respect for human rights, international organisations promoting the protection of workers’ rights, experts on human rights, etc.) as well as our internal discussions, we made efforts to identify important and high priority initiatives in order to improve the effectiveness of our human rights due diligence.

In FYE 3/2025, we have continued to investigate the areas identified to be prioritised for investigation based on the above risk mapping conducted in the financial year ended 31 March 2023.

Our human rights due diligence can be divided into two approaches – (i) human rights due diligence related to supply chains, and (ii) human rights due diligence related to business projects where we are investor and/or operator.

##### **4.1.a. Supply Chains**

Based on the results of the aforementioned review, the Marubeni Group recognises that forced labour (including slave labour) and child labour in its supply chains are salient human rights issues for its business.

To address these issues, for existing Supply Chains, we conducted human rights due diligence as follows.

During FYE 3/2025, following on from the previous year, we conducted investigations relating to suppliers in high-

risk industries, products, and regions that were identified through our mapping results, which includes suppliers across multiple industries and products such as vegetable oils, beverage ingredients, fruits, and grains, focusing primarily on countries and regions internationally recognised for high concerns of forced labour (including slave labour) and child labour, amounting to 185 investigations in total (180 desktop investigations and 5 local peripheral investigations).

Additionally, some of the investigations also included indirect suppliers beyond the secondary level.

(No facts were found as a result of these investigations that would lead to a real suspicion of forced labour or child labour. The investigations were conducted by using specialist external databases, and, on a risk-based basis, additionally in collaboration with an independent third-party specialist investigative body.)

With this, we have completed the first round of the necessary investigations on all priority investigation targets identified based on the above-mentioned risk mapping conducted in the year ended 31 March 2023 (covering the supply chains for 11 products and a gross total of 69 countries, as well as supply chains involving our consolidated subsidiaries and corporate subsidiaries).

(The frequency of re-investigations of such targets, and how to respond to any additional supply chains which comprise new investigation targets, based on the same mapping criteria, are to be considered in the near future.)

For new Supply Chains, we conduct checks on suppliers with whom we plan to start doing business (limited to certain high-risk sectors, products, and geographies) using specialist external databases, to confirm that they have not been designated as subject to human rights sanctions and that there have been no adverse media indicating significant human rights risks or incidents involving violations of human rights (specific verification has been carried out from April 2023). Going forward, we will consider the phased expansion of the sectors, products, and geographies covered by these checks.

In addition, we communicate the “Marubeni Group Basic Policy on Human Rights” and “Basic Supply Chain Sustainability Policy” mentioned above (together, hereinafter called our “Basic Policies”) to our suppliers, and request their understanding, as well as cooperation and compliance with our Basic Policies. To date, as a Group, we have shared the Basic Policies with approximately 23,000 suppliers and requested their cooperation.

#### **4.1.b. Business Projects where we are Investor and/or Operator**

For existing Business Projects, we conducted a written survey of all consolidated subsidiaries (and on-site inspections at some consolidated subsidiaries), to assess the risk of human rights violations and confirm whether any human rights violations (incidents) had actually occurred (financial year ended 31 March 2021). For those entities assessed as high risk, we provide support and advice on how to prevent or mitigate the risks. However, the number of occurrences of human rights violations (incidents) was zero.

After confirming the above (since the financial year ended 31 March 2022), we have continued to conduct annual investigations to check whether any changes in business conditions and circumstances have occurred that affect the risk assessment, and for those entities where changes have been identified, we confirm whether additional controls have been implemented accordingly and provide support and advice for improvement if necessary.

For new Business Projects, we have established internal procedures for new investment and financing projects in order to assess the risk of human rights violations and confirm whether or not any human rights issues exist. We maintained a

coverage rate of 100% for the application of these internal procedures to new investment and financing projects in each of the financial years ended 31 March 2022, 2023, 2024 and FYE 3/2025.

#### **4.2. Remedy (grievance mechanism)**

In the financial year ended 31 March 2021, in line with our Basic Policy on Human Rights, we instituted an internal process that serves as a grievance mechanism for complaints relating to human rights (redress). In the financial year ended 31 March 2022, we set up internal rules and regulations relevant thereto, and in the financial year ended 31 March 2023, established a dedicated contact point on our website for submission of complaints about human rights violations. During the period from the beginning of the financial year ended 31 March 2021 to the end of FYE 3/2025, no incidents that have been concluded\* as human rights violations in our business were found.

(\*There may still be some cases of ongoing investigations based on information received during the period.)

#### **4.3. Training**

We have conducted internal [training on human rights](#) in various formats and occasions. In FYE 3/2025, we invited an experienced external expert as a lecturer to provide training for all of our executive officers, heads of business divisions, and heads of department in our corporate-staff group, to deepen their understanding of the responsibility of companies to respect human rights. Furthermore, as before, we also conducted such training as part of the webinars for executives and employees, as well as training programs for newly appointed executive officers, department general managers, section general managers, mid-career hires, new graduates, and recruiting interviewers. In addition, we continue to distribute our aforementioned Compliance Manual annually to group officers and employees around the world, and, by improving awareness of respect for human rights through these efforts, work to develop capabilities and raise awareness regarding the prevention of forced labour and child labour (including slavery and human trafficking).

### **5. Looking ahead**

We evaluate the status of implementation and effectiveness of the above efforts, and we are continuously trying to improve and strengthen them.

In the future, we will increase our efforts to ascertain whether any negative human rights impacts are occurring in relation to our business, for instance by expanding our investigations to suppliers in high-priority product areas. Should any problems be found, where necessary we will respond with remedial or other appropriate actions.

#### **Signed:**

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that the board of directors of the Company has reviewed the information contained in this Report. Based on our knowledge, and having exercised reasonable diligence, the board attests that the information in this Report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above. For clarity, I am providing this attestation on behalf of all the

Company's board and not in my personal capacity.

The board of the Company has the authority to bind the Company. I have the power to sign this attestation on behalf of the board of the Company.



Takayuki Furuya

Senior Managing Executive Officer

Member of the Board

Date: 16 May 2025