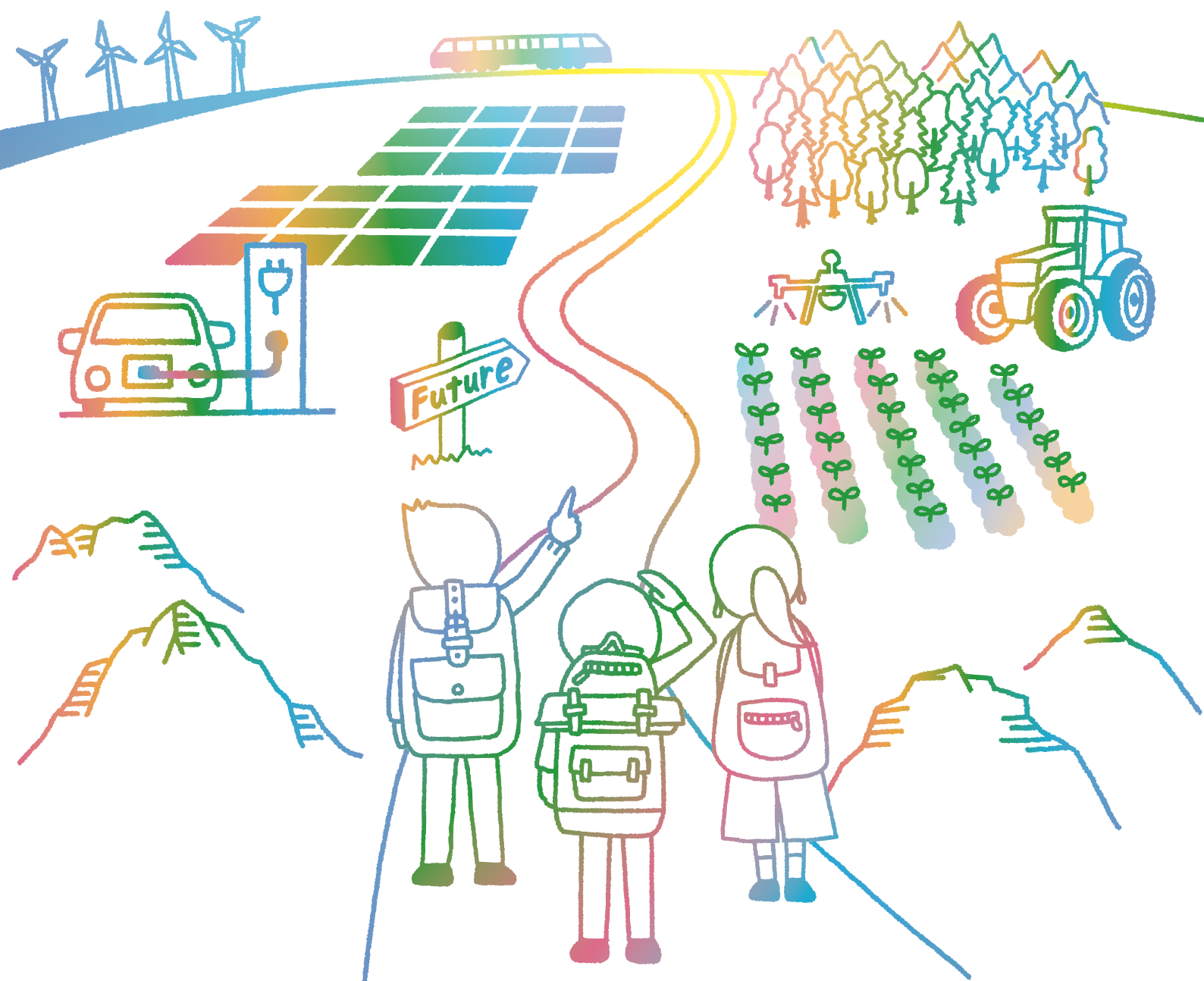


Marubeni

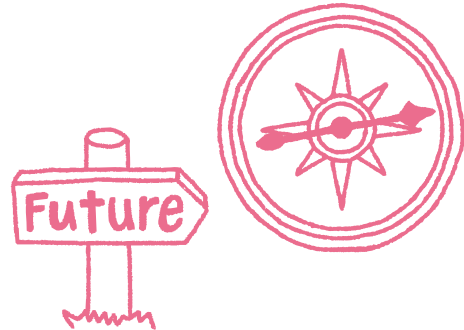
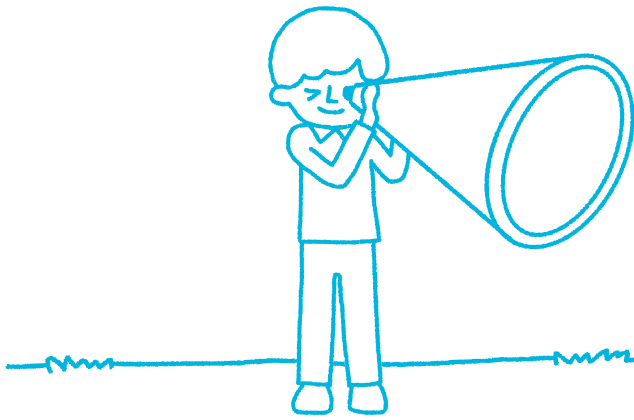
Our Journey

Building a Better Tomorrow



Our Journey Introduction

Toward a Sustainable Future



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p. 3-4 Our Thoughts
Our Message to Stakeholders

Environmental and Social Issues We Are Facing

Climate Change

Unless additional greenhouse gas mitigation measures are taken, it is projected that mean global temperatures in 2100 will increase by

4.4°C to 5.7°C,

leading to severe climate change impacts.

(Reference: United Nations Intergovernmental Panel on Climate Change, *Sixth Assessment Report*, 2023)

In the space of thirty years between **1990-2020**, the area of forests worldwide has decreased by **178 million ha**

||
a decrease **five times** the size of the land area of **Japan**

(Reference: Ministry of Agriculture, Forestry and Fisheries, *Evaluation of Global Forest Resources Assessment (FRA) 2020, Main Report/Overview*)

Resource Depletion



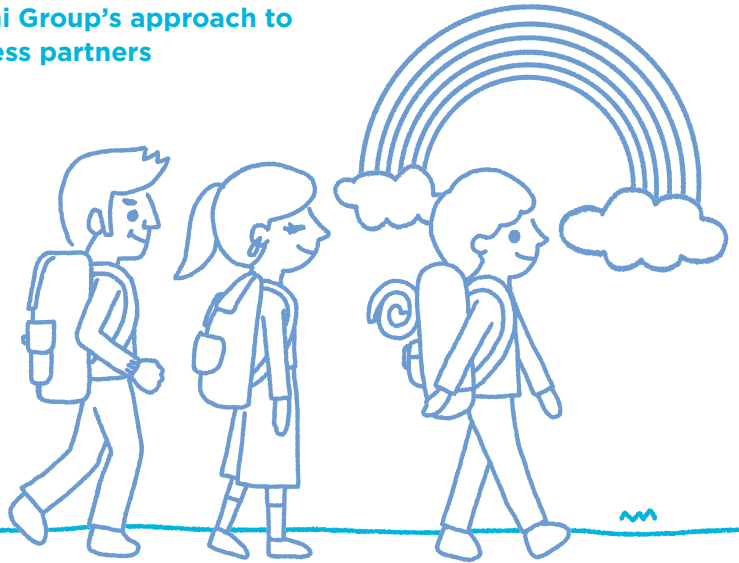
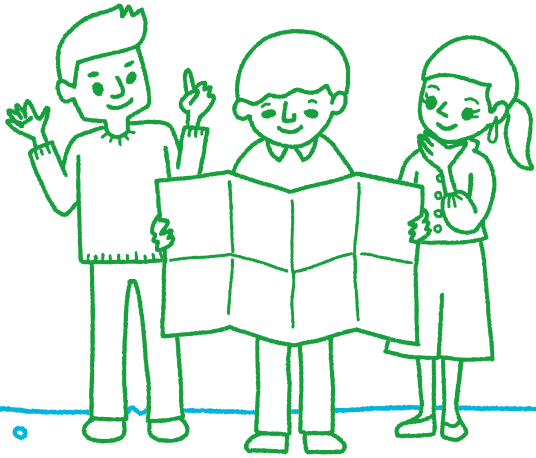
Land and water area to produce resources all humankind consumes and to absorb the waste it generates in one year.

1.71 Earths

(Reference: Global Footprint Network, <https://www.footprintnetwork.org/> Accessed 2024)



This booklet was prepared to share the Marubeni Group's approach to sustainability with stakeholders including business partners so that we can all move forward together.



p. 5-6 **Our Policy**
Basic Policy on Human Rights

p. 7-8 **Our Policy**
Basic Supply Chain Sustainability Policy
Policies for Individual Commodities

Increase in Global Population

2024 **8.2 billion people** ▶ Projected population in 2080 **10.3 billion people**

(Source: United Nations, *World Population Prospects 2024*)

Pandemics

The outbreak of COVID-19 changes our values and lifestyle behaviors

Expanding Economic Disparities

In 2018, the richest **10%** of the world's population owned **85%** of global wealth

(Reference: United Nations, *World Social Report 2020*)

Child Laborers (age 5-17 years) Worldwide

160 million (of which **79 million** are in hazardous work)

(Reference: ILO, *Global Estimates of Child Labour 2020*)

Our Thoughts

Our Message to Stakeholders



Hiromichi Mizuno

Managing Executive Officer;
Chief Strategy Officer (CSO);
Regional CEO for Japan Business;
Vice Chairman of Investment and Credit Committee;
Chief Sustainable Development Officer (CSDO)

Why Sustainability Now?

I believe that for the Marubeni Group, sustainability means anticipating environmental and social issues, evolving business models, and continuing growth in tandem with society. As a result of rapid economic development since the Industrial Revolution, we have enjoyed material prosperity, but we are also confronting environmental and social issues including climate change and human rights problems that will impact generations in the future. Now the direction of economic development is

undergoing an adjustment, with a new focus on sustainability as well as material prosperity. Due to the spread of COVID-19 and heightened geopolitical risks has increased the need for sustainable and resilient value chains and social development more than ever before. We hope to move forward with the creation of sustainable and resilient value chains, working together with our group employees and business partners*¹ in countries around the world.

*1 Refers broadly to suppliers, customers, and other business partners.

Sources of Value Creation

In order to continuously provide solutions to environmental and social issues, it is necessary that we gain insight into changes in the world and continue to overcome the challenges of value creation without being constrained by existing business models.

The Marubeni Group has identified three categories of “Fundamental Materiality” as basic elements necessary for value creation:

- (1) human capital with high social value,
- (2) robust management foundation, and
- (3) governance for coexistence with society.

In addition, we have identified four categories of “Environmental and Social Materiality” to be addressed with priority by utilizing our Fundamental Materiality: (1) climate change, (2) sustainable forestry, (3) human rights and co development with communities, and

(4) sustainable and resilient value chains. Based on an awareness that climate change is a serious risk that we face, the Group has announced greenhouse gas emissions reduction targets*² and action policies for individual businesses.*³

Going forward, in order to achieve the level required by the Paris Agreement, we will not only reduce greenhouse gas emissions as a Group, but also deepen our efforts regarding actions that we can take through the creation of business that leads to reducing the greenhouse gas emissions of other companies as one of our growth strategies. We will also pursue new possibilities of forestry resources while promoting forest conservation through the forest plantation business, thereby contributing to the development of a circular economy. With regard to human rights, we



Marubeni Group's Sustainability Conceptual Diagram



established the Basic Policy on Human Rights*⁴ and we respect human rights, conduct human rights due diligence, and are working to create grievance mechanisms in accordance with international standards. Sustainability Guidelines are provided in the Basic Supply Chain Sustainability Policy*⁵ for the development of sustainable and robust supply chains.

*² Announced September 2020
"Marubeni Group to Promote Carbon Neutral Electricity Purchase and Greenhouse Gas Emissions Reduction Target"
<https://www.marubeni.com/en/news/2020/release/00011.html>

*³ Announced September 2018
"Notification Regarding Business Policies Pertaining to Sustainability (In Relation to Coal-Fired Power Generation Business and Renewable Energy Generation Business)"
<https://www.marubeni.com/en/news/2018/release/00028.html>

*⁴ Basic Policy on Human Rights
https://www.marubeni.com/en/sustainability/social/human_rights/

*⁵ Basic Supply Chain Sustainability Policy
https://www.marubeni.com/en/sustainability/social/supply_chain/

Taking Action with Our Business Partners

By incorporating sustainability into the products and services we provide, in collaboration with you, our business partners, the added value of those products and services will be further enhanced.

The Marubeni Group seeks to strengthen competitive advantage throughout the supply chain by anticipating the changing needs of society and consumers and providing safe and secure products and services with high added value. We are confident that this will lead to the building of value chains that contribute to solving

social and environmental issues, which are needed throughout the world. Specific actions include explaining our Group's Basic Policies (mentioned above) to obtain your understanding, ascertaining the status of environmental, health & safety, and social measures in supply chains through onsite inspections and written surveys, sharing information and issues that can be useful and raising awareness for improvements. In the future, we hope to reinforce the sustainability of the entire value chain in cooperation with each of our business partners.

Partnerships for a Sustainable Future

We have been carrying out our business with the support of our business partners around the world. We are aware that sustainable and resilient value chains that provide solutions to environmental and social issues will become more important as social infrastructure. By pursuing the building of such value chains with our business partners, we seek to create win-win relationships.

To enhance the value provided by the wonderful products and technologies of our business partners, we request your understanding of and cooperation with our initiatives and look forward to continuing to work together as irreplaceable partners.



Our Policy

Basic Policy on Human Rights

Our Views on Respect for Human Rights

The Marubeni Group conducts business from 130 locations*¹ domestically and internationally, employing over 50,000 people*² from a diverse range of nationalities and ethnicities. Moreover, our multi-faceted and global business activities span a wide range of sectors. With a view to contributing to achieving the goals set out in the SDGs and building a sustainable society, we are fully committed to respecting the human rights of stakeholders*³ who are related to the Marubeni Group's business and to closely monitoring relevant circumstances. As a responsible company, in case of any adverse

impacts in human rights terms in connection with the Marubeni Group's business activities we regard it as an important social responsibility to institute corrective measures to provide redress. By fulfilling this social obligation, we see respect for human rights through our business activities as part of the sustained creation of value.

*1 As of April 1, 2024

*2 Number of employees of the Group: 50,200 as of March 31, 2024

*3 Stakeholders include: business partners, including customers and suppliers, whether direct or indirect; employees of Marubeni Group and our business partners; residents and members of local communities.

Basic Policy on Human Rights

In the spirit of the Company Creed of "Fairness, Innovation and Harmony," the Marubeni Group is proudly committed to promoting social and economic development and safeguarding the global environment through fair and upright corporate activities. We recognize that respecting the human rights of persons affected by our business activities and endeavoring to take responsibility for doing so are of utmost importance, and to this end we have formulated our Basic Policy on Human Rights ("the Policy"), based on the UN's Guiding Principles on Business and Human Rights.

Our Basic Stance on Human Rights

We support and respect all international rules on human rights, including the UN's International Bill of Human Rights (Universal Declaration of Human Rights and International Covenant on Human Rights), the ILO's Declaration on Fundamental Principles and Rights at Work and the 10 Principles of the UN Global Compact.

Scope of Application

This Policy applies to all executives and employees of the Marubeni Group. We also ask that stakeholders (vendors, service providers, contractors, third-party manufacturers, joint venture partners, outsourcing partners, customers and other business partners and local communities) and other related parties observe the intent of the Policy and take appropriate action if a negative effect on human rights caused by them is directly related to the business activities of the Marubeni Group.

Responsibility for Human Rights

We will carry out our responsibility to respect human rights by ensuring that we do not violate human rights. If it should come to light that any of our business activities are having a negative impact on human rights, we will take appropriate action to remedy the situation.



- **Human Rights Due Diligence:**
We will create and continue using a system for carrying out human rights due diligence.

- **Redress:**
We will create a system (complaint resolution mechanism) for reporting when our business activities have a negative effect on human rights or we have been involved in human rights violations. If such reports are received, appropriate procedures for redress will be taken once the facts are sufficiently ascertained.

- **Dialogue and Discussion:**
We will engage in sincere dialogue and discussion with relevant stakeholders in order to promote initiatives in line with this Policy.

- **Compliance with Relevant Laws:**
We will observe the laws and regulations of the countries or regions where we conduct business activities. If national laws are in contradiction with internationally recognized human rights, we will pursue solutions in which we can respect human rights principles.

- **Education and Training:**
We will conduct appropriate training and skill development for our executives and employees to ensure that this Policy is understood and effectively put into practice in all our business activities.

- **Information Disclosure:**
We will report on our initiatives, etc. for fulfilling our responsibilities to respect human rights through our official website and other avenues.

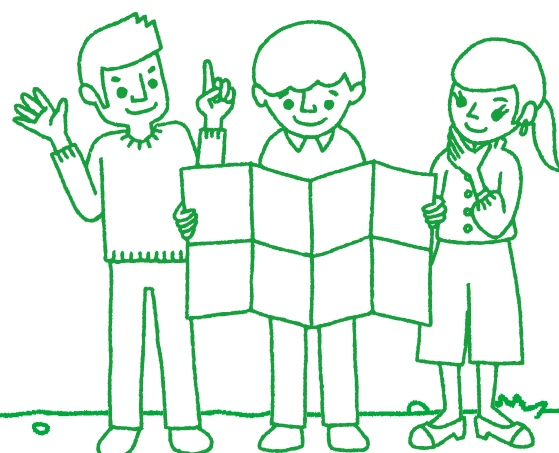
The above Policy includes the following policies with regard to those who are especially vulnerable to human rights abuses:

- **Policy Regarding the Rights of Children:**
In addition to supporting the Children's Rights and Business Principles*⁴, which are intended to protect children's rights in the course of our business activities, we will undertake social contribution activities to strengthen children's rights and by so doing will contribute to improving children's rights.

- **Policy Regarding the Rights of Indigenous Peoples:**
When conducting our business activities in countries or regions with indigenous peoples, we will acknowledge the native culture and history of indigenous peoples, and we will give due consideration to the laws of the country or region in question and the rights of indigenous peoples set out in international rules.

- **Policy Regarding Use of Security Services:**
We are aware of the inherent risk to human rights related to the use of weapons for security. With regard to the use of security services when conducting business activities, we will observe the laws of the countries or regions where we operate, support international rules and related practices and endeavor to respect human rights.

*4 Children's Rights and Business Principles: A comprehensive set of principles formulated by UNICEF, the UN Global Compact and Save the Children covering various actions that enterprises can take in the workplace, the marketplace and the community in order to promote respect for children's rights.



Our Policy

Basic Supply Chain Sustainability Policy

Our Basic Idea on Supply Chain

Our diverse global business operations are based on relationships with thousands of Marubeni Group business partners. The importance of building sustainable supply chains has increased in recent years. Both internally and in partnership with business partners, the Group is engaged in initiatives to conserve the global environment while promoting sustainable development of society throughout supply chains. We see such

efforts contributing directly to the enhanced competitiveness and differentiation of the Marubeni Group.

Respect for human rights is an essential element of building sustainable supply chains. By building sustainable and resilient supply chains, the Group aims to foster stakeholder confidence in Marubeni and expand business opportunities.

Basic Supply Chain Sustainability Policy

(Revised December 2024)

1. The Marubeni Group, not being satisfied with simply strengthening its own sustainability initiatives, supports strengthening sustainability throughout its supply chain with the objective of building an environmentally friendly, healthy and sustainable society.
2. Having set out the Supply Chain Sustainability Guidelines below, the Marubeni Group asks for the understanding and cooperation of its business partners in observing the Guidelines, to promote, together with its business partners, highly effective sustainability initiatives. Further, when calling on its business partners, the Marubeni Group will communicate the Guidelines so that they are fully aware of the Guidelines and will assist business partners' capacity building by making recommendations, requests or providing guidance as necessary and by sharing examples of good practices.
3. Supply Chain Sustainability Guidelines
 - 1) Observance of Laws:
 - Observe the laws of the countries where business is conducted and laws relating to business transactions.
 - 2) Respect for Human Rights:
 - Respect human rights without discrimination, harassment of any kind, abuse or other inhumane treatment.
 - No child labor or forced labor.
 - Proper management of employees' work hours, breaks and holidays and prohibition of excessive overtime work.
 - Payment of the legally mandated minimum wage and endeavoring to pay at least a living wage. No inappropriate wage abatement.
 - Respect for employees' right to unionize for the purpose of labor-management negotiations and right to collective bargaining.
 - 3) Conservation of the Environment:
 - Recognize that climate change issues are important and respond appropriately.
 - Protect the natural environment.
 - Reduce environmental negative impact, prevent pollution.
 - 4) Fair Transactions:
 - Conduct fair transactions and do not inhibit free competition.
 - Prevent corruption; offer no bribes or illegal contributions.



5) Safety and Health:

- Ensure safe and healthy workplaces and maintain a good working environment.

6) Quality Control:

- Maintain the quality and safety of products and services.

7) Information Disclosure:

- Timely and appropriate disclosure of information

4. As part of this Policy, the Marubeni Group has established the following procedures for dealing with supplier that are deemed not to meet this Policy:

- (i) Ascertain the facts. If the facts are true, request a report on the background of the issue and improvement measures. Depending on circumstances, we may visit the supplier to engage in dialogue and discuss improvement measures.

- (ii) If we determine that the improvement measures are insufficient, we will request that further measures be taken.

- (iii) If, despite implementing steps (i) and (ii) above, the situation does not improve, we will examine whether to continue our relationship with the supplier.

* The term of "human rights" in the Basic Supply Chain Sustainability Policy as used herein shall include the fundamental human rights provided for by the Constitution, the Labor Standards Law and the Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights. In addition, the term shall include human rights with regard to equal employment, prohibition of forced labor and child labor, freedom of association and protection of collective bargaining rights, as prescribed by the International Labor Standards of International Labor Organization (ILO).

* Conservation of the environment in Basic Supply Chain Sustainability Policy includes energy consumption, climate change, water consumption, impact on biodiversity, environmental issues, pollution, waste, and resource use.

Marubeni aims to have all its long-term business partners*¹ understand and cooperate with the Basic Supply Chain Sustainability Policy, and we have been working to disseminate the policy to them.

Specifically, we are building a structure to deal with any revision to the Policy, by providing our existing and potential long-term business partners with a detailed explanation of each

revision via a number of means, including briefing sessions, personal communications, and written communications to ensure our business partners have a full understanding of and are able to comply with our most updated Policy.

*¹ "Long-term business partners" include Group companies, suppliers, service providers, contractors, third-party manufacturers, JV partners and outsourcing partners.


Policies for Individual Commodities

Based on the "Basic Supply Chain Sustainability Policy", Marubeni has formulated individual procurement policies for certain commodities to be more specific.

List of Policies for Individual Commodities

- Forest-derived Products
- Livestock Business
- Seafood Products
- Natural Rubber
- Palm Oil
- Beef
- Coffee Beans

As of December 2024

 Please check our website for the latest policy.
https://marubeni.disclosure.site/en/themes/22/?id=anc_01_03

Marubeni

<https://www.marubeni.com/en/>

Marubeni Corporation

4-2, Ohtemachi 1-chome, Chiyoda-ku, Tokyo
100-8088, Japan
Tel: [81] (3) 3282-2111

Issued December 2024

Editorial Policy

This booklet introduces the Marubeni Group's approach to sustainability along with our awareness of environmental and social issues. It has been edited and produced so that our business partners and other stakeholders can feel free to pick it up and read it. The title "Our Journey-Building a Better Tomorrow" expresses the Marubeni Group's commitment to "working with everyone who picks up this booklet to build a more sustainable environment and society. We hope that you will enjoy this booklet as much as we do.

Terms Used in Our Journey

- Unless otherwise indicated, the Marubeni Group refers to Marubeni Corporation and Group companies (consolidated subsidiaries).
- Forecasts and forward-looking statements in the text are based on available information and certain assumptions and expectations at the time of disclosure. The specifics of actual actions and their results may differ from those described.