

Mitsubishi Materials Corporation

2024 Modern Slavery Report pursuant to the Fighting Against Forced Labour and Child Labour in Supply Chains Act

May 31, 2025

Our Company

Mitsubishi Materials Corporation (“Mitsubishi Materials”, the “company”, “our” or “we”)

Head Office: Tokyo, Japan

Number of Employees: 5,408 (Of these, 9 employees belong to Office in Canada)

Our Business

Mitsubishi Materials is engaged in the manufacture and sale of copper products, electronic materials, etc., the manufacture and sale of cemented carbide products, etc., the smelting and sale of copper, gold, silver, palladium, etc., and energy-related and environmental recycling-related businesses mainly in Japan. Outside Japan, we have small offices in Vancouver, Canada and London, UK.

A brief description of our business is as follows:

Metals Business: Smelting and sale of copper, gold, silver and palladium, etc.

Advanced Products: Manufacturing and sale of copper products, functional materials and electronic devices.

Metalworking Solutions: Manufacturing and sale of cemented carbide products.

Energy-related Business and the Environmental Recycling Business: Technology development related to the environment and energy (geothermal, etc.).

About This Report

Reporting Entity: Mitsubishi Materials Corporation

Reporting Period: April 1, 2024 - March 31, 2025

Purpose: Disclosure to the Federal Government of Canada and other Mitsubishi Materials’ stakeholders



MITSUBISHI MATERIALS CORPORATION 3-2-3 MARUNOUCHI, CHIYODA-KU, TOKYO 100-8117, JAPAN

to address the requirements of the Fighting Against Forced Labour and Child Labour in Supply Chains Act.

Scope: This report describes in detail the following human rights initiatives at Mitsubishi Materials Corporation.

- Our initiatives for the respect of human rights
- Human rights policies and commitments
- Due diligence on suppliers
- Due diligence on Mitsubishi Materials and our Group companies
- Potential operational and supply chain risks
- Remedial measures

Our Initiatives for the respect of human rights

Since 2022, we have been working on the following three issues in accordance with the United Nations Guiding Principles on Business and Human Rights in order to prevent and mitigate the adverse effects of our business activities on human rights, including the risks of forced labour and child labour.

- Dissemination of our commitment to human rights policy
- Implementing human rights due diligence (“human rights DD”)
- Remedial measures

We are promoting human rights DD to assess the adverse impacts of our business activities on human rights, respond to the results of the assessment, follow up on the responses, and disseminate information on these initiatives to Group companies, sites, and suppliers in Japan and overseas.

Human rights DD adopts a risk-based approach using a Self-Assessment-Questionnaire (“SAQ”). The SAQ identifies human rights risks, including the risks of forced labour and child labour, and prioritizes risk reduction measures in areas deemed high-risk.

Human Rights Policies and Commitments

Policies	Description
Code of Conduct	<p>We have established a code of conduct to foster an ethical corporate and organizational culture.</p> <p>It consists of five chapters: Respect for Human Rights, Safety First, Compliance, Mutual Prosperity and Environmental Management.</p>
Sustainability Policy	<p>Commitment to further accelerate our proactive engagement with sustainability to achieve sustainable growth as a corporate group.</p>
Human Rights Policy	<p>Human Rights Policy of the Mitsubishi Materials Group (the "Policy") was established based on the Sustainability Policy.</p> <p>This Policy is committed to identifying, preventing and improving the adverse impacts of the Group's business on human rights in all areas of its business activities and to promoting efforts to respect human rights, including the prohibition of forced labour and child labour.</p>

Commitments	Description
UN Global Compact	<p>This agreement supports the 10 principles of the Global Compact, which consists of four areas: human rights, labour, the environment, and anti-corruption.</p>

Due Diligence on Suppliers

Overview of Due Diligence on Suppliers

We have established a Procurement Policy and are committed to respecting internationally declared human rights principles in the course of product and material procurement. Our Procurement Policy sets forth our responsibilities in relation to fair trade, respect for human rights, legal compliance, procurement ethics, occupational health, environmental protection, and information security in addition to child labour and forced labour.

Our Procurement Department has also established CSR Procurement Guidelines. These guidelines are



composed of the aforementioned Procurement Policy and the CSR Procurement Standards that our suppliers are required to comply with. In accordance with our Procurement Policy, we require our suppliers to respect human rights, etc. Furthermore, our CSR Procurement Standards require suppliers to uphold fundamental human rights, including the provision of appropriate working conditions, freedom of association, and the establishment of internal reporting systems, and to assume responsibilities equivalent to those outlined in our Procurement Policy.

We ensure that business partners are kept informed of any updates to the CSR Procurement Guidelines. In addition, we and our business partners mutually confirm the contents of the CSR Procurement Guidelines and conclude agreements.

Supplier Assessment

To ensure the effectiveness of initiatives implemented with our suppliers, we conduct supplier recruitment audits and supplier evaluations, which have been in place since April 2016, and conduct on-site audits as necessary.

Before starting transactions with new suppliers, we request that they conduct self-evaluations using a Supplier Self-Check Sheet. This supplier self-check sheet not only covers conventional items, such as quality, price and delivery time, but also includes checks on efforts to address social responsibilities, such as human rights (child labour, forced labour, and unreasonably cheap labour) and procurement (including negative environmental impact). The Procurement & Logistics Department assigns scores based on responses to 12 evaluation criteria on the supplier self-check sheet, and determines initiatives based on the total evaluation score.

In addition, for existing suppliers, we select those that supply key products as important suppliers, and after they have conducted a self-evaluation using the supplier self-check sheet, we conduct a comprehensive performance evaluation covering a total of 14 criteria, including quality, price, and delivery time, in addition to social responsibilities such as human rights, labor, and the environment. Based on the results of the performance evaluations, we identify risks in the supply chain and provide the necessary corrective guidance.

In fiscal 2024, the scope of supplier evaluation was expanded from raw material suppliers to include companies that provide services to us. As part of this supplier evaluation, we targeted industries that pose a high human rights risk, such as staffing services, construction contractors and companies to which we

outsource services to, and other companies that provide services on company premises ("Service Suppliers"). We presented these suppliers with the CSR Procurement Guidelines and had them conduct a self-evaluation using the supplier self-check sheet to evaluate their compliance, etc. with the guidelines. Based on analysis of responses to the supplier self-check sheet, Service Suppliers identified as high-risk were requested to implement measures to mitigate risks, with priority given to areas deemed to carry the highest risk.

Results of Activities in Fiscal 2024

No. of supplier (raw materials and materials, etc.) self-check sheets distributed/collected: 300 companies

Feedback to suppliers (raw materials and materials, etc.): 263 companies

No. of self-check sheets distributed to/collected from Service Suppliers: Distributed to 274 companies/collected from 202 companies

Feedback to Service Suppliers: 202 companies

Procurement of Copper Concentrate

We procure copper concentrate, a raw material for copper products, primarily from the overseas mines in which we invest, to ensure a stable supply to smelters. While we are in the position of non-operators, not directly involved in mine management, as a company engaged in global procurement activities, we hope to fulfill our sustainable development responsibilities.

Our Metals Company requires mining companies to comply with Sustainability Investment and Financing Guidelines (for companies in which we invest) and CSR Procurement Standards before we invest in them. We also check the status of compliance with those standards, for example through regular questionnaire surveys, and seek to understand and improve conditions when necessary.

We also regard environmental preservation and respect for human rights as important matters to consider in management of global supply chains and have incorporated these considerations into our business processes.

Due Diligence on Mitsubishi Materials and Our Group Companies

Overview

In 2022, the Group began building a human rights DD system within the Group. Subsequently, in 2023, we distributed a Human Rights Assessment Questionnaire (“SAQ”) to all 105 Group sites and companies, and analyzed the responses to identify human rights risks.

The SAQ established questions based on international human rights and work-related sustainability standards, such as the United Nations Guiding Principles for Business and Human Rights, the OECD Due Diligence Guidance for Responsible Business Conduct, and the ILO Core Labour Standards (5 Areas and 10 Conventions), with input from external experts. The SAQ covers key areas related to human rights in 20 areas, including child labour and forced labour, and identifies areas of risk where the operations of our sites and our group companies adversely affect human rights.

Based on the results of analysis of the SAQs distributed in 2022 and 2023, the Group identified human rights risks such as harassment, discrimination in the employment process, and responsible procurement of raw materials.

In fiscal 2024, in order to reduce these risks, we held lectures and role-play training to prevent harassment. We also expanded the scope of supplier evaluation and worked to further familiarize suppliers with the CSR Procurement Guidelines to ensure responsible procurement. In fiscal 2025, we will also consider measures to prohibit discrimination in the employment process. In order to continue implementing human rights DD in the future, we have formulated the “Mitsubishi Materials Group SAQ Internal Operation Manual.” The manual reflects the knowledge gained from our efforts in 2022 and 2023 and covers the assessment and identification of human rights risks, as well as the planning and implementation of follow-up and improvement plans.

Training

The Group believes that respect for international human rights standards, as well as compliance with laws and regulations in each country, is essential for its global operations. Therefore, in December 2021, we formulated our Human Rights Policy. Based on this policy, the Group is strengthening its initiatives aimed at respecting human rights, including the prohibition of forced labour and child labour. We signed the United Nations Global Compact in March 2022 and are continuing our efforts to realize its principles.

In addition, we also conduct human rights training for employees in Japan and overseas in order to



promote understanding of various human rights issues from the perspective of these policies on respect for human rights and stakeholders who are affected by human rights. In particular, with regard to forced labour and child labour, we have included case studies and discussions, enabling employees to learn how to respond proactively when human rights risks materialize.

- Governance training for directors of Group companies in Japan and overseas covers our Group's efforts to respect human rights and the Modern Slavery Act.

- As part of compliance training for managers of overseas Group companies, we introduced our Group's efforts to respect human rights and held discussions using case studies on forced labor.

- Our group has designated October of each year as Corporate Ethics Month and conducts compliance training for company employees and the employees of Group companies. In the 2024 training program, participants watched case study videos on harassment and held group discussions.

- We have implemented human rights training for all employees, and as of March 2024, more than 5,200 employees have participated in the program. In addition, the training, which is conducted especially at the juncture of employment and promotion, includes content to deepen understanding of human rights issues such as discrimination and harassment.

- We have appointed officers and staff responsible for promoting human rights education who regularly attend external training.

We conduct and participate in these external training programs to further develop human rights awareness and to understand our responsibilities as a company.

Potential Operational and Supply Chain Risks

Addressing Potential Risks in Our Business Activities

We have determined that the potential risk of forced labour and child labour in our business activities is low.

The SAQ includes questions on forced labour and child labour, all of which confirm that risk reduction measures are implemented at most sites.

Addressing Potential Risks in Our Supply Chain

In response to efforts to reduce the risk of forced labor and child labor in our supply chain, we have

acquired certification for the responsible procurement of minerals such as copper, gold, silver, tin, and lead.

The supplier self-check sheet also includes questions concerning the risks of forced labor and child labor, enabling us to assess human rights risks in the supply chain based on these answers. Based on the results of the analysis of the supplier self-check sheet, we have determined that the risk of forced labor and child labor in the supply chain is low.

Remedial Measures

The Company has established a report and consultation desk for employees to receive reports and consultations on human rights. The desk accepts anonymous reports and consultations, guarantees strict confidentiality, and has a system to implement remedial measures. There were no reports or consultations regarding forced labour or child labour at the employee desk during the reporting period.

In addition, we have established a human rights inquiry desk that is accessible to our external stakeholders. Callers making reports with the inquiry desk can remain anonymous.

Assessing Effectiveness

Under the supervision of the responsible executive officer, Mitsubishi Materials continuously develops its program and assesses the effectiveness of these processes to prevent and reduce the risks of forced and child labour in its supply chains and operations.

For example, based on the results of analysis of the SAQs conducted in fiscal years 2022 and 2023 for Group sites and companies, we identified human rights risks requiring action and implemented risk mitigation measures at those sites and group companies accordingly. As of February 2025, 225 of the 232 risk items have been addressed (response rate: 97.0%). The implementation status of these risk mitigation measures is regularly reported to SCQ Promotion Office, which is spearheaded by the Chief Executive Officer, with the responsible executive officer serving as deputy head and department heads from relevant departments serving as members. Through this structure, we have established a system that actively promotes the reduction of human rights risks. In addition, the progress of risk reduction measures and good practices are actively shared with business and corporate managers.

The Procurement & Logistics Department has also directly requested 22 suppliers judged to be at high

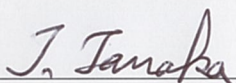
risk in fiscal 2024 to confirm and comply with the CSR Procurement Guidelines.

Resolution and Signature

This report was approved by the governing body of Mitsubishi Materials Corporation pursuant to section 11(4)(a) on May 28, 2025.

In accordance with the requirements of the Fighting Against Forced Labour and Child Labour in Supply Chains Act, I attest that I have reviewed the information contained in this report.

Based on my knowledge and having exercised reasonable diligence, I attest that the information in this report is true, accurate and complete in all material respects for the applicable reporting period and for the purposes of the Fighting Against Forced Labour and Child Labour in Supply Chains Act.



Name: Tetsuya Tanaka

Title: Chief Executive Officer, Mitsubishi Materials Corporation.