

Modern Slavery Act Statement FY2024

INPEX CORPORATION (hereinafter “INPEX”) discloses its initiatives to prevent slavery and human trafficking in the business and supply chain of the INPEX Group (hereinafter “the Group”) pursuant to Section 54(1) of the UK Modern Slavery Act 2015 as follows.

1. INPEX Business Overview

Pursuant to its mission of contributing to the creation of a brighter future for society through its efforts to develop, produce and deliver energy in a sustainable way, the Group is engaged in its primary business that includes research, exploration, development, production and sales of oil, natural gas and other mineral resources; research, development, production and sales of renewable energy; investing in and financing these business activities; and other business activities related to these. In addition, INPEX has formulated its Long-term Strategy and Medium-term Business Plan (hereinafter “INPEX Vision 2035”). Based on INPEX Vision 2035, the Group’s focus remains on expanding its supply capacity of natural gas as a pragmatic transition fuel, while pursuing businesses in the low-carbon fields and the power-related fields where complementary effects and synergies can be maximized. Through these initiatives, the Group aims to expand revenue base and make progress toward net zero by 2050.

The Group is currently engaged in projects located in approximately 20 countries worldwide, and employs more than 3,000 people on a consolidated basis.

- INPEX Vision 2035

(https://www.inpex.com/assets/documents/english/company/inpex_vision_2035.pdf)

The Group has its subsidiaries in the United Kingdom. The duties of them mainly consist of carrying out electric power development business in Europe, supporting business development and new ventures and gathering intelligence and information on the oil and gas industry and new businesses including renewable energy.

The Group’s Australian affiliate discloses a statement under the Modern Slavery Act 2018 (Australia), which entered into force in January 2019. Australia is one of the Group’s core business areas.

- INPEX Australia Home Page

(<https://www.inpex.com.au/news-and-updates/publications>)

The Group's Norwegian affiliate publishes an account under the Transparency Act, which entered into force in July 2022. The affiliate is engaged in oil and natural gas business.

- INPEX Idemitsu Norge Home Page

(<https://inpex-idemitsu.no/sustainability/the-norwegian-transparency-act/>)

2. Policy and Organizational Structure for the Prevention of Slavery and Human Trafficking

Policy

INPEX comprehensively demonstrates its firm commitment to respect and uphold human rights in the INPEX Group Human Rights Policy (hereinafter “Human Rights Policy”). In addition, INPEX Group has formulated its Sustainability Principles which directs our sustainability initiatives and reaffirms our commitment to promoting them. Under its Sustainability Principles, the Group provides for the respect of human rights in its Business Principles and Code of Conduct, which all officers and employees are required to comply with.

- Human Rights Policy

(https://www.inpex.com/english/company/policies.html#anc_03)

- Sustainability Principles

(https://www.inpex.com/english/company/philosophy.html#anc_03)

- Business Principles and Code of Conduct

(https://www.inpex.com/english/company/philosophy.html#anc_04)

INPEX Values

The Group sets INPEX Values which consist of Safety, Integrity, Diversity, Ingenuity and Collaboration as a common foundation to unit all officers and employees.

- INPEX Values

(https://www.inpex.com/english/company/philosophy.html#anc_06)

Respect for International Norms and Participation in External Initiatives

The Group supports international norms relating to human rights, such as those laid out by the International Bill of Human Rights, the International Labour Organization (ILO) and the United Nations Guiding Principles on Business and Human Rights. Additionally, the Group has participated in the United Nations Global Compact since FY2011 and the Ipieca since FY2013.

Organizational Structure

Our Sustainability Principles, Business Principles, Code of Conduct, INPEX Group Human Rights Policy, and other policies require all our officers and employees not only to comply with laws and regulations but also to respect social norms and act with high moral values. In order to ensure that corporate ethics and behavior adhere to the policy and principles, the Compliance Committee chaired by the director in charge of compliance and comprises of the Senior Vice Presidents and officers of the internal business units holds regular scheduled meetings as well as ad-hoc meetings as required. In addition, the Sustainability Committee, chaired by our Representative Director, President & CEO, meets regularly and discuss basic policies for sustainability, and important matters related to sustainability promotion, including human rights.

The Statement has been approved by INPEX's Board of Directors and signed by Toshiaki Takimoto, Director, Senior Managing Executive Officer, and Vice-chair of the Sustainability Committee of INPEX.

3. Initiatives Concerning the Prevention of Slavery and Human Trafficking

Respect of Human Rights through Business Risk Assessments

The Group voluntarily adopts the International Finance Corporation (IFC) Performance Standard and conducts studies on the possible environmental and social impact — including labor issues and the impact on human rights of its business activities in the areas where the Group operates. The Group first identifies the risks and then takes the appropriate actions, such as avoiding, mitigating or monitoring these risks.

• Human Rights Initiatives

(<https://www.sustainability-report.inpex.co.jp/2024/en/social/human-rights/respect-for-human-rights>)

Supply Chain Management

The Group is engaged in business activities with a variety of stakeholders including suppliers and joint venture partners.

The Group operates in Japan, Australia, Indonesia, UAE, Norway and Malaysia. Each of its operator projects requires supply chain management to supply goods and services. The Group spends approximately 380 billion yen per year to procure goods and services from approximately 2,000 suppliers, while managing supply chain risks.

In carrying out procurement activities, all officers and employees strive to comply with relevant laws, social norms and Sustainability Principles, in accordance with internal rules governing ethical procurement. The Group also requests its suppliers to respect the content of the principles included in the Human Rights Policy in the application and execution of contracted works. In FY2022, the Group has formulated its Supplier Code of Conduct. This Supplier Code of Conduct outlines our expectations including human rights and labour rights of suppliers to strive for sustainability throughout supply chain. And in FY2023, the Guideline for the Supplier Code of Conduct, which outlines concrete measures for each of our suppliers to conduct business in a manner that is expected in the Supplier Code of Conduct, has been formulated. In addition, the Group identifies and assesses CSR risks in the evaluation of tenders. Assessment of questionnaires and CSR audits are also conducted against some of the existing suppliers by the employees qualified as SA8000 Basic Auditor. In FY2024, the Group worked on second-party audit and third-party audit.

Also, the Group held the Supplier Forum, which is held since FY2023, again this year, and conducted human rights training as a new initiative. During the human rights

training, the Group explained the purpose of raising awareness of human rights and requested cooperation with the Supplier Code of Conduct. And, the Group identified human rights issues, expanding the scope of its desktop assessment to include renewable energy business. To identify salient human rights issues, the survey was conducted and assessed for its operator and non-operator projects, and suppliers with significant monetary impacts. For salient human rights issues identified as a result of risk assessments above, the Group has studied countermeasures, after considering the materiality and the state of management structure at each survey target.

Educational Activities and Whistle-Blowing System

The Group provides for the respect and upholding of human rights in its Human Rights Policy, Business Principles and Code of Conduct, which all officers and employees are required to comply with, and strives to enhance the awareness of officers and employees through its intranet. The Group also proactively promotes employee education on compliance including human rights by providing training for officers and employees and issuing internal newsletters on compliance issues. In addition, the Group promotes whistle-blowing by providing officers and employees with a Helpline consisting of both internal and external desks, as well as the INPEX Global Hotline(*) under its whistle-blowing system (<https://www.sustainability-report.inpex.co.jp/2024/en/governance/compliance>).

Serious compliance violations are dealt with in the appropriate manner and disclosed in the INPEX sustainability report issued annually. The Group also reports annually through the sustainability report the performance data related to human rights.

(*) In June 2020, INPEX established the INPEX Global Hotline which supplemented the already existing Helpline. The purpose of the Global Hotline is to detect and immediately correct compliance violations in relation to three areas: (1) bribery and corruption, (2) antitrust laws (competition laws), and (3) accounting fraud, which are the risks assessed to be particularly high for our business.

4. Future Efforts

The Group will ensure it fulfills its social responsibilities to the local communities in which it conducts business and contributes to the creation of a sustainable society through prioritizing protection of health and safety of stakeholders as well as ongoing in-house training on human rights issues and enhanced human rights management including the prevention of slavery and human trafficking in its whole supply chain. For those human rights risks confirmed in its risk assessments in FY2024, the Group will undertake continuous monitoring. Also, for human rights issues that may have latent risks, the Group works to strengthen prevention measures.

June 24, 2025

Toshiaki Takimoto

Director, Executive Vice President

INPEX CORPORATION