

Slavery and Human Trafficking Statement

Objective of this Statement

This statement outlines the measures taken by Panfoods Co., Ltd (“Panfoods”) during and after the fiscal year 2023 to ensure that slavery and human trafficking do not occur within any part of its business operations or supply chains. This commitment is made pursuant to Section 54 of the UK Modern Slavery Act 2015.

Panfoods’ Business Operations and Supply Chain

As a subsidiary of the Marubeni Group, Panfoods engages primarily in offshore trading of instant coffee. Due to the international nature of its operations, Panfoods' supply chains are based overseas. Recognizing the importance of supply chain management for maintaining a sustainable and ethical business, Panfoods is committed to preventing modern slavery, including forced labor, child labor, human trafficking, and exploitation, across all its operations.

Panfoods’ Policies on Human Rights

- Marubeni recognizes that respecting the human rights of persons affected by their business activities and endeavoring to take responsibility for doing so are of utmost importance which Panfoods share, and to this end Marubeni have formulated the “Marubeni Group Basic Policy on Human Rights”, based on the UN’s Guiding Principles on Business and Human Rights. The “Marubeni Group Basic Policy on Human Rights” can be viewed at the following link: https://www.marubeni.com/en/sustainability/human_rights/

- In Marubeni Group’s Compliance Manual, which prescribes the code of conduct that officers and employees of group companies must abide by, Marubeni sets forth the following as matters to be observed which Panfoods shares: "Respect Human Rights and Refrain from Any Form of Discrimination, Sexual Harassment or ‘Power Harassment’".

- Panfoods places importance on working with its business partners in relation to supply chain management and shares Marubeni’s Basic Supply Chain Sustainability Policy (hereinafter referred to as “Basic Policy”). The Basic Policy explicitly prohibits acts that infringe human rights, as follows: "Respect human rights, without discrimination, physical, verbal, sexual and other forms of harassment or inhumane treatment", "No child labor, forced labor, inappropriate wage abatement, or excessive working hours", "Respect employees' right to unionize for the purpose of negotiations between labor and management and to bargain collectively", and "Secure safety and health in the workplace, and maintain a good working environment".

The Basic Policy can be viewed at the following URL:
https://www.marubeni.com/en/sustainability/social/supply_chain/

- Panfoods sets out measures and procedures in relation to business partners that are found to be non-compliant with the Basic Policy with regard to respect for human rights. These stipulate that such business partners will be required to report the facts and the measures taken to improve

the situation, and as necessary, will be subject to on-site inspections and requested to make improvements.

• Panfoods has declared its 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, labor, environment and anti-corruption. Panfoods is working to realize the ideals of UNGC by supporting the ten principles.

Initiatives to Prevent Modern Slavery

Work Hour Management: Panfoods ensures that its internal staff members are free from any form of modern slavery.

Supply Chain Management: Panfoods informs its long-term business partners of the Basic Policy in various ways and seeks their understanding and cooperation with respect to the Basic Policy.

• Panfoods also conducts – if found necessary – on-site inspections in order to confirm its business partners' status of compliance with the Basic Policy, including human rights and work environment.

• When conducting on-site inspections, Panfoods employees would visit the manufacturing/production sites of the selected business partners in person and investigate the status of their initiatives in regard to the Basic Policy overall, such as occupational health and safety, environmental protection, fair trading practices, quality control and disclosure of information, in addition to matters concerning respect for human rights, including child labor, forced labor, discrimination, labor conditions and wages.

Monitoring of Key Suppliers

CIA Iguacu de Cafe Soluvel (Parent Company):

- Procurement contracts explicitly prohibit the use of child labor, slave labor, or other unethical practices.
- The company's Book of Ethics and Compliance rejects any form of child labor, slave labor, or adverse practices, and this stance is extended to business partners.
- A self-assessment questionnaire is used to evaluate green coffee suppliers' compliance with ethical policies. In 2023, no issues were identified among the 22 suppliers surveyed, representing 90% of the year's total purchases.
- Audit visits were conducted at four green coffee suppliers and their associated farms in the Espirito Santo and Parana states, with no issues detected.
- The company regularly monitors a biannual list of audited companies reviewed by the Brazilian Ministry of Labor, with no cases involving our business partners to date.

Iguacu Vietnam Company Limited (Related Party):

- Coffee sourcing from this supplier began in 2023.

- The supplier’s Book of Ethics and Compliance prohibits child labor, slave labor, or any adverse practices, extending this commitment to its business partners.
- Starting in 2024 Procurement contracts include clauses confirming the absence of child labor, slave labor, or other unethical practices.
- Starting in 2024, the supplier will implement a self-assessment questionnaire for green coffee suppliers to assess compliance with policies and practices.

Commitment to a Better Society

Panfoods believes that promoting respect for human rights is a crucial aspect of responsible business conduct. Moving forward, Panfoods will continue to enhance its efforts to prevent modern slavery and improve its practices progressively. The company aims to collaborate with business partners to address relevant social issues and contribute to a fairer and more ethical society.

Approval of the Board of Directors

I, Toshiki Matsui, hereby certify that the content of the “FY2023 Slavery and Human Trafficking Statement” is true and has been approved by Panfoods’s Board of Directors.

September 2024

Toshiki Matsui

[Toshiki Matsui \(Sep 20, 2024 13:11 ADT\)](#)

Toshiki Matsui
Panfoods Co., Ltd
Chairman of the Board

FY2023 Slavery and Human Trafficking Statement Panfoods rev

Final Audit Report

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