

## **Annual Report on Fighting Against Forced Labour and Child Labour (FY2023)**

This statement is made pursuant to section 11 of the Fighting Against Forced Labour and Child Labour in Supply Chains Act (the “Act”).

This statement on forced labour and child labour (together referred to as “Forced Labour”) has been approved by the boards of MIECO LLC (“Company”) for the financial year ended 31 March 2024 (“FY2023”).

### ***Our Company’s structure***

The Company, an indirectly wholly owned subsidiary of Marubeni Corporation, one of Japan’s largest trading and investment Companies, is headquartered in Long Beach, California, USA.

The Company is engaged in wholesale petroleum products and natural gas.

Our organization consists of more than 60 staffs and five business units, which carry out business primarily in the United States. For more information on our business organization and activities, please refer to [mieco.com](http://mieco.com).

### ***Marubeni Group’s principles and values***

It is Marubeni Group’s (including the Company) policy that management and employees should strive to comply with the highest standards of business and ethical conduct in all dealings with customers, suppliers, government officials and the wider community.

As a group company of Marubeni, the Company also shares core values, in common with all companies in the Marubeni Group, are fairness, innovation and harmony.

The Company’s principles include fairness, innovation, and compliance with all laws in all jurisdictions in which the Company operates, in this case the United States and Canada.

### ***Our supply chains***

The Company’s supply chain includes large US (such as Exxon, Valero and others) and Canadian (such as Parkland, Suncor and Imperial Oil) petroleum producers. The Company supply chain also includes many large and medium sized natural gas producers and traders in the United States and Canada (such as NGX and Texaco).

The Company has one employee in Canada and who buys and sells natural gas and largely exports that gas to the United States by pipeline from Alberta. Other traders in the Company’s Denver group import and export natural gas between the United States and Canada as well as other trading on NGX.

We have estimated that we source goods from in excess of four countries including the United States, Canada, South Korea and Japan.

## ***Internal organization in relation to Forced Labour***

Matters are overseen by the Company's President and CEO and the Company's compliance department. Koji Onoe, President and CEO, has overall responsibility for the Company's response to the challenge of slavery and human trafficking and, in accordance with the requirements of the Act, and have signed this Statement below.

## ***Relevant policies & Due Diligence Process***

The meaning of Forced Labour and the Company's commitment to the fight against Forced labour is expressed in Marubeni Group Compliance Manual, The Company is gladly bound by the Marubeni Group Compliance Manual, and directives regarding Forced Labor.

In 2019, Marubeni Corporation ("Marubeni") published the Basic Supply Chain Sustainability Policy which sets out our firm commitments based on the UN's Guiding Principles on Business and Human Rights. The Company has adopted this Policy.

Marubeni has also 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, labour, environment and anti-corruption.

In order to identify areas to be prioritized for due diligence, we conducted internal risk analysis, 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).

The Company's due diligence procedures to retain business partners include strict review of its business partners, embedding responsible business conduct into policies, and identifying and assessing adverse impact in operations, supply chains and business relationships. The Company regularly reviews our counterparties and looks for any adverse impacts. The Company would cooperate in any remediation if it ever became necessary.

## ***The Forced Labour risk***

During the previous fiscal year, the Company has undertaken to review all of its suppliers to ensure that the risk of forced labor or child labor is low. The Company gets its supply for sale into Canada or anywhere else in only low risk countries such as the United States, Canada, Japan and South Korea. This also assists in gauging the risk of forced labor or child labor being involved in the Company's supply chain

We employ the due diligence processes and procedures identified in the previous section to identify and address this risk. The Company does not see any of its supply chains that carry a risk that forced labor or child labor is being used in any of the Company's activities or that could directly or indirectly be linked to an actual or potential risk that forced labor or child is by its suppliers or the supplier's supply chain.

## ***Remediation measures***

The Company has not since inception encountered a situation that would require remediation with respect to forced or child labor. However, in the event such damage was encountered, the Company would take the following steps:

- Take actions to support victims of forced labor or child labor and/or their families, such as workforce reintegration and psychosocial support
- Compensation to victims of forced labor or child labor and/or their families
- Take actions to prevent forced labor or child labor and associated harms from reoccurring
- Offer grievance mechanisms
- Make formal apologies

### ***Remediation of loss of income***

The Company has never encountered any situation of the loss of income to the most vulnerable families that results from any measure taken to eliminate the use of Forced Labour in the Company's activities and supply chains.

### ***Training***

The Company regularly instructs its employees to review the integrity and reputation of its suppliers.

### ***Assessing Effectiveness***

As a result of these measures, we are confident that the risks are now much better understood.

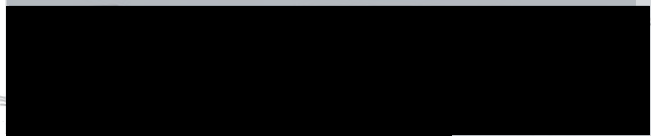
The Company assesses the risk of having a rouge supplier in the supply chain regularly. In the event of any questionable supplier or indirect supplier, the Company would consider an outside audit of its activities to ensure no forced or child labor got into the supply chain. However, the Company to date has not encountered a supply with any perceived risk of using forced or child labor.

This Statement relates to the Company' financial years ended March 31, 2024 and, where noted, steps taken subsequently up to the date shown below.

This report has been approved by the Board of Directors of the Company.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

I have the authority to bind MIECO LLC.

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Koji Onoé  
President and Chief Executive Officer  
MIECO LLC

Date: May 14, 2024