

Pursuing ESG-Based Management

ESG Initiatives

Accountability in Business



Human Rights Policies, Systems, and Training

The unwavering principle of Aeon is pursuing peace, respecting humanity, and contributing to local communities, always from the customer's point of view. To honor these principles we will comply with all relevant laws and regulations, while dealing with all people honestly and sincerely through proper behavior. The AEON Code of Conduct was enacted in April 2003 on the basis of these values. In September 2014, AEON codified a philosophy of human rights and the workplace producing AEON's Basic Human Rights Policy in support of the AEON Code of Conduct.

AEON MALL follows this philosophy and these policies

in respect for human rights. The company aspires to create an organization that allows all people, regardless of their gender or nationality, to participate in the development of the company. We strive to create workplaces that enable all employees to perform to the highest level of their abilities.

All AEON MALL employees must attend an annual human rights training. We also provide employees with a handbook that lists both internal and external help desks. This handbook provides clear information about respect for human rights, prevention of discrimination, and other matters in the context of the AEON MALL employment rules.

AEON Code of Conduct—Our Commitment

1. AEON people are always grateful to the many other individuals who provide support and help, never forgetting to act with humility.
2. AEON people value the trust of others more than anything else, always acting with integrity and sincerity in all situations.
3. AEON people actively seek out ways to exceed customer expectations.
4. AEON people continually challenge themselves to find new ways to accomplish the AEON ideals.
5. AEON people support local community growth, acting as good corporate citizens in serving society.

AEON Human Rights Policy

In accordance with this policy, all Aeon executives and employees (AEON People) further deepen their understanding of human rights and help achieve a society that respects these rights. This policy applies to all AEON People, and we share this policy with all business partners.

1. Our Approach to Human Rights

Aeon has established the Aeon Basic Principles and the AEON Code of Conduct. We also subscribe to the United Nations Global Compact, which we joined in 2004. In accordance with these principles and in compliance with domestic laws on human rights and labor, the International Bill of Human Rights, and the rules on human rights set forth in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, we respect the rights of all individuals who are impacted by our businesses. In addition, we support and follow the United Nations Guiding Principles on Business and Human Rights.

2. Respect for Human Rights in Business Activities

We will respect the privacy of individuals as well as their diverse values and personalities and never discriminate against anyone for any reasons, including discriminatory treatment based on race, nationality, ethnicity, gender, age, place of birth, religion, educational background, physical or mental disability, sexual orientation, or gender identity. In addition, we remain mindful of the positions of others and respect them as our equals.

- We treat all customers in a fair and impartial manner and provide them with safe, reliable products and services, as well as related information.
- We actively communicate with local community members to ensure that we respect their human rights.
- We comply with sound corporate ethics and workplace environment-related laws, regulations, and international standards in our business activities by dealing with business partners fairly. Moreover, we improve our performance in this regard continually.
- We listen to our coworkers, respect the human rights of each coworker, and create workplace environments that are free of harassment, safe, and employee-friendly. At the same time, we train and educate all AEON People to further their knowledge and understanding of human rights.

3. Implementation of Human Rights Due Diligence

We conduct due diligence regarding the human rights impacted by our business activities to contribute to achieving a society in which human rights are respected.

Initiatives to Prevent Corruption

See *Corporate Governance* (P.80) for more about our initiatives to prevent corruption.

Formulation of Guidelines for Sustainable Transactions

Overview

To prevent situations with potential human rights violations and build a sustainable value chain, AEON MALL established our own Guidelines on Sustainable Transactions (“Guidelines”), based on the AEON Human Rights Policy and AEON Supplier Transaction Code of Conduct. Our Guidelines ensure a comprehensive inclusion of international norms and industry human rights matters related to human rights

and labor. At the same time, these guidelines identify matters that should be included in our own guidelines based on an assessment of importance. We contribute to sustainable societies by sharing our values with our business partners and using these values as a guide to fulfill our social responsibilities.

See the AEON MALL corporate website for more about our Guidelines.

» https://www.aeonmall.com/esg/society/02/#human_rights_guide

Formulation Process

We worked with external experts and engaged in the following process to formulate our Guidelines.

1. Confirm human rights matters based on international norms, etc.

We referenced the *International Bill of Human Rights*, the *ILO Declaration on Fundamental Principles and Rights at Work*, and other international norms on human rights and labor when considering the elements to include in our Guidelines.

2. Confirm human rights matters in our industry

In addition to international norms, we confirmed the matters related to human rights and labor that are emphasized in our industry when considering the elements to include in our Guidelines.

3. Assess importance

We assessed the importance of human rights elements identified in steps 1 and 2, defining important matters to reflect in our own guidelines, including child labor, forced labor, working hours, discrimination, and health and safety.

4. Prepare guidelines and requirements for each human rights matter

We prepared guidelines and detailed requirements for each matter.

Future Implementation

In the future, we intend to share our guidelines with group companies and business partners, asking them to comply with these guidelines. We will also strive to understand the status of implementation, aiming to manage and reduce human rights risks in our supply chain.

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ESG Initiatives

Implementation of Human Rights Due Diligence

At AEON, all AEON People (executives and employees) gain a deeper understanding of human rights, and, based on the AEON Human Rights Policy, strive to create a society that respects human rights. The AEON Human Rights Policy* clearly describes a human rights due diligence process. In accordance with the AEON guidelines, AEON MALL began implementing this initiative in 2020. As described in the United Nations Guiding Principles on Business and Human Rights, we will continue our efforts to build a sustainable value chain in our role as a leader in ensuring human rights.

*The Human Rights Policy for AEON Co., Ltd.

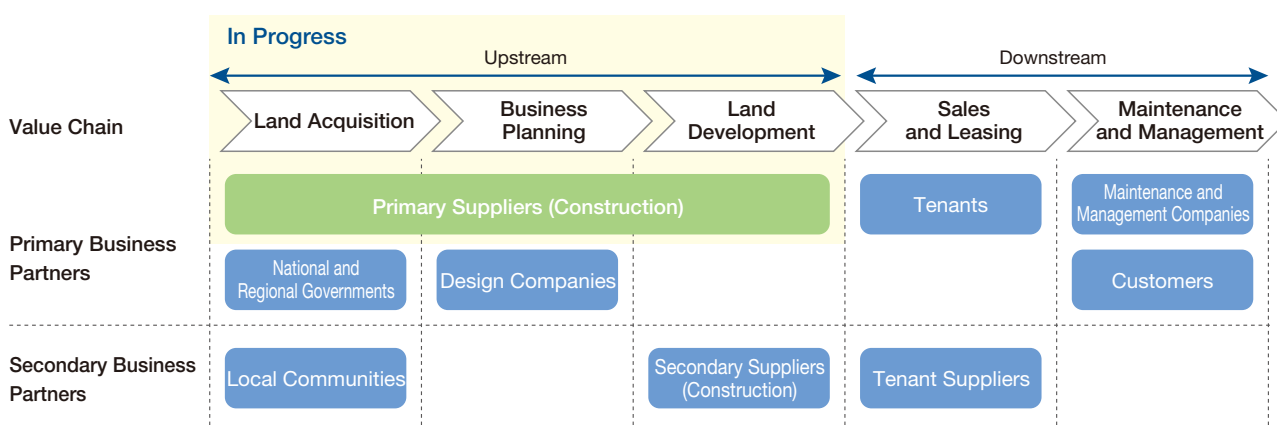
➤ <https://www.aeon.info/humanrights/aeonhumanrightspolicy/>

2020-2021: Human Rights Due Diligence Implementation Process



Implementation Scope Related to Human Rights Due Diligence

During the current fiscal year, we are conducting human rights due diligence, mainly focusing on the upstream portion of our value chain. In the future, we intend to expand the scope of implementation to include downstream contractors and tenants. Here, we plan to confirm the status of compliance with our Guidelines for Sustainable Transactions throughout the value chain, as well as examine measures to address and mitigate negative impacts.



Human Rights Due Diligence Post-Implementation Roadmap

After implementing the human rights due diligence process fully, we will establish a PDCA cycle for corrective action plans. In this way, we will secure a structure for engaging in human rights risk reduction on a regular basis and disclose identified risks in our integrated report cover the next fiscal year.

Human Rights Due Diligence-Centric PDCA Cycle for Risk Reduction

