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# MUFG Pension & Market Services Human Rights Policy

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## DOCUMENT CONTROL

Version	Purpose/Change	Author	Approved by	Date
01	New policy	Sustainability Manager	Board	August 2020
02	Scheduled review; minor wording changes	Sustainability Manager	Board	May 2023
03	Alignment with MUFG global human rights policy statement	Sustainability Manager	Board	May 2026

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## 1. WHAT IS THIS POLICY?

**MUFG Pension & Market Services (MPMS)** is committed to respecting **human rights**. The Human Rights Policy (Policy) supports the Code of Conduct and Ethics that sets the standards for the way we work across the organisation.

The Policy outlines how human rights are protected and incorporated into our policies and processes, and how we meet all related regulatory requirements in the jurisdictions in which we operate. By integrating human rights concerns into everyday operations, the policy supports our commitment to responsible business practices and long-term value creation.

Words in **bold** have the meaning stated in Section 9 (Definitions) and appear in bold when first used.

## 2. WHY DO WE NEED THIS POLICY?

This Policy details our approach to sound governance, integration of human rights considerations and risk management into our organisational strategy, and alignment with the MPMS Enterprise Risk Management Framework (ERMF). The growing importance of **Environmental, Social and Governance (ESG)** factors across the corporate world requires us to define and articulate our approach to managing risk and ensuring the long-term viability of our business.

The Policy, alongside other social and governance-related policies, provides a clear approach for embedding ESG risk management into the organisation's governance structures and operational processes. This supports better decision-making, helps anticipate and respond to emerging risks, and demonstrates MPMS's accountability to clients, employees, and the wider community.

The policy also supports our compliance with **modern slavery** and human rights legislation in relevant jurisdictions, including the United Kingdom Modern Slavery Act 2015 and Australian Modern Slavery Act 2018 (Cth).

## 3. WHO DOES THE POLICY APPLY TO?

This Policy applies to all of MPMS' and its subsidiaries' directors, employees, contractors, and all other people who represent MPMS or undertake work for the benefit of MPMS (**our People**) globally.

Compliance with the Policy is mandatory, and no exceptions are allowed.

## 4. HOW TO COMPLY WITH THIS POLICY?

### 4.1. Human Rights Principles

MPMS is guided by the following international principles for human rights:

- Universal Declaration of Human Rights
- Declaration on Fundamental Principles and Rights at Work (International Labour Organization or ILO)
- UN Guiding Principles on Business and Human Rights (UNGPs)

While national governments are primarily responsible for protecting the human rights of their citizens, MPMS supports and respects internationally recognised human rights standards, regardless of whether the national legislation of the relevant country contains such protections or not.

In countries where local legislation conflicts with internationally recognised human rights standards, we seek to respect international standards. In addition, we recognise that environmental issues, such as climate change and the loss of natural capital or biodiversity, as well as artificial intelligence (AI) technology, can have impacts on human rights.

### 4.2. Human Rights Governance

The Board and senior management are accountable for ensuring human rights are protected at MPMS, and that human rights considerations are incorporated into strategic and operational decision-making. Human rights and

modern slavery risk is also integrated into the Enterprise Risk Management Framework (ERMF) and regularly monitored and reviewed as part of the monitoring and reporting channels of the ERMF.

A cross-functional Modern Slavery Working Group oversees modern slavery risk management initiatives, reviews and assesses the effectiveness of our actions, and ensures transparent disclosures and communication with stakeholders.

### 4.3. Human Rights Due Diligence

MPMS is guided by the OECD Due Diligence Guidance for Responsible Business Conduct, and engages in human rights due diligence activities to prevent or mitigate adverse impacts on human rights within our operations and supply chain.

We seek to:

- appropriately conduct human rights due diligence
- continuously identify and assess adverse impacts on human rights
- take actions to address identified adverse impacts
- assess the effectiveness of initiatives, and
- disclose information and communicate with stakeholders.

### 4.4. Our People

MPMS is committed to eliminating all kinds of employment and workplace discrimination from our business operations. We will not tolerate any type of human rights violation including, but not limited to, discrimination on the basis of race, national origin, belief, religion, disability, family origin, gender, sexual orientation, gender identity, age or health status, as well as any form of harassment, bullying, abuse, or violence in the workplace.

All MPMS workers must be employed freely and voluntarily, and we will take all necessary measures to avoid modern slavery within our workforce. This includes deceptive recruitment, forced labour, debt bondage, human trafficking, servitude, and the worst forms of child labour

We also respect the right to privacy, to freedom of association, and collective bargaining rights, and promote diversity, equity, inclusion and belonging (DEIB).

### 4.5. Our Clients

- **Protecting our clients:** MPMS strives to ensure that our business operations do not adversely affect the human rights of our clients, and their members and customers. We do this by protecting and respecting members' and customers' right to privacy, and preventing money laundering and other financial crimes.
- **Human rights expectations of clients:** MPMS expects its clients to respect human rights and avoid any human rights violations. We promote the respect of human rights by responding in an appropriate manner in situations where our products and services are directly connected to violations of human rights and urging clients to implement the appropriate responses.

### 4.6. Our Suppliers

MPMS requires all suppliers to abide by our [Supplier Code of Conduct](#), which includes respect for the human rights of workers, as well as individuals and communities affected by their business activities.

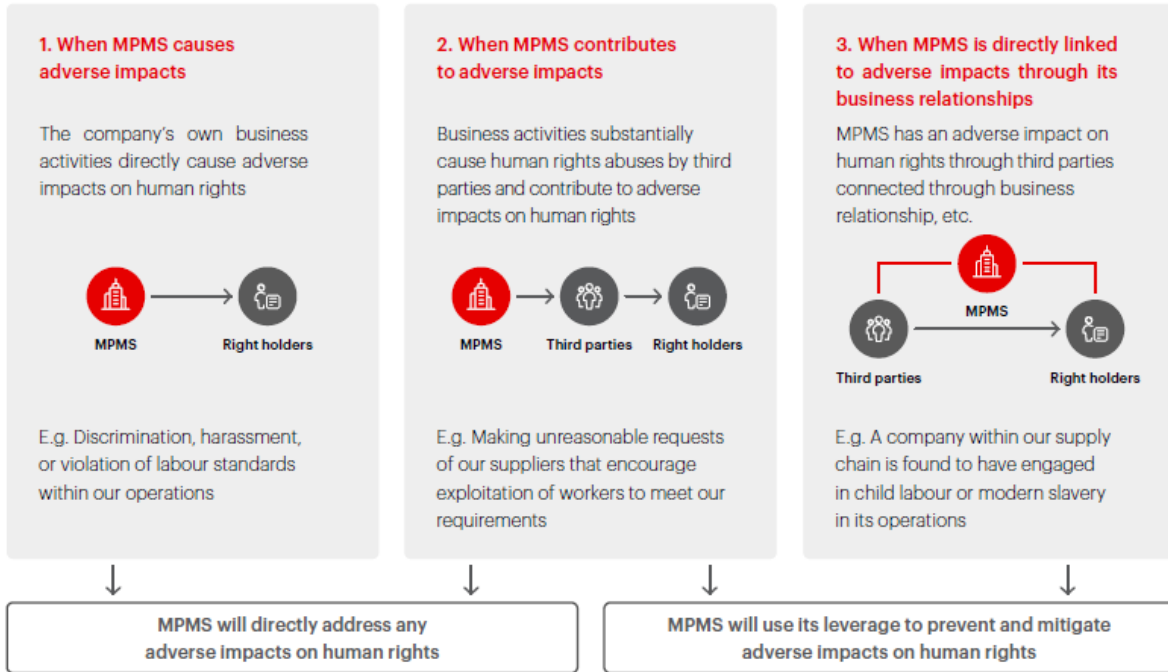
Refer to the Supplier Code of Conduct for more information.

### 4.7. Response to Human Rights Adverse Impacts

In any instance where MPMS has caused or contributed to adverse impacts on human rights, we will strive to remedy the situation through taking appropriate measures to mitigate or reverse these adverse impacts. If we have

been directly linked to adverse impacts through business relationships, we will use appropriate leverage and influence to encourage our clients, suppliers, and others to prevent or mitigate these adverse impacts.

This is aligned with our understanding of the ‘Continuum of Involvement’ as outlined in the UNGPs. Below are some examples of identified human rights risks within our operations and supply chain, and our response:



	Workers	Customers	Direct suppliers	Community partners	Global supply chain
Examples of negative impacts	<p>MPMS's adverse impacts on its employees, including contractors and contingent workers</p> <p>E.g. Unfair treatment or discrimination in employment based on personal characteristics</p>	<p>MPMS's adverse impacts on members and customers through the provision of our products and services</p> <p>E.g. Violation of privacy due to ineffective management of customer's personally identifiable information</p>	<p>MPMS's adverse impacts on its suppliers</p> <p>E.g. Requesting a large volume of work with a short delivery time, requiring long working hours for the supplier's employees</p>	<p>Adverse impacts of non-profit partners on employees or beneficiaries through MPMS's community contributions</p> <p>E.g. Abuse or poor treatment of people participating in community programs funded by MPMS</p>	<p>Adverse impacts of suppliers on the supplier's employees and the community through MPMS's procurement operations</p> <p>E.g. Purchase of goods produced by child labour</p>
MPMS's major response	<ul style="list-style-type: none"> <li>• Anti-discrimination education and training</li> <li>• 'Speak Up' framework to encourage reporting of improper conduct</li> <li>• Promotion of relevant workplace policies and DEIB initiatives</li> </ul>	<ul style="list-style-type: none"> <li>• Robust data privacy and cyber security controls</li> <li>• Mandatory staff education and training</li> <li>• AI Governance Council overseeing ethical introduction of new technologies and services</li> </ul>	<ul style="list-style-type: none"> <li>• Ensuring supplier agreements are fair and reasonable</li> <li>• Monitoring working conditions to ensure compliance with MPMS Supplier Code of Conduct</li> </ul>	<ul style="list-style-type: none"> <li>• Due diligence on community partners and ongoing reviews</li> <li>• Regular communication and reporting on activities and programs being funded</li> </ul>	<ul style="list-style-type: none"> <li>• Due diligence and supply chain analysis of human rights risks</li> <li>• Engagement with suppliers to address adverse impacts, reinforce Supplier Code of Conduct, and promote leading practice</li> </ul>

Figure 1: Potential adverse human rights impacts and MPMS's response. Adapted from MUFG's 'Respecting human rights' graphic available on the [MUFG website](#)

#### 4.8. Raising Human Rights Concerns

All MPMS workers, representatives, suppliers and other stakeholders are encouraged to report human rights concerns to their supervisor or an appropriate senior leader in line with our Speak Up framework.

Human rights concerns related to MPMS' business operations can be reported using our Whistleblower Policy, which includes the option to disclose confidentially and anonymously.

Reports may be made through Faircall, an external and independent provider, contracted by MPMS to receive disclosures impartially and confidentially.

You can contact Faircall by:

**Telephone:**

- 1800 500 965 (within Australia)
- 0800 100 526 (within New Zealand)
- 0808 234 7091 (within UK)
- 1800 200 625 (within Ireland)
- 0008 0004 022 32 (within India)
- +61 2 9335 8785 (all other countries)

**Online:** <http://www.kpmgfaircall.kpmg.com.au/MUFGPensionandMarket>

Please refer to the [Whistleblower Policy](#) for more information

### 5. ROLES AND RESPONSIBILITIES

Roles	Responsibilities
<b>Our People</b>	All directors, employees and contractors of MPMS and its subsidiaries have a responsibility to: <ul style="list-style-type: none"><li>• Act appropriately and respond in accordance with this Policy</li><li>• Alert their manager as soon as they become aware of any current or emerging human rights risks, and engage the relevant stakeholders within the business to assess and manage them</li></ul>
<b>Board</b>	Key responsibilities include: <ul style="list-style-type: none"><li>• Overseeing modern slavery and related human rights public disclosures, including the annual Modern Slavery Statement</li><li>• Considering human rights as part of overall strategic decision making</li><li>• Approving relevant policies, processes and procedures governing human rights, including this Policy</li></ul>
<b>Executive Leadership Team (ELT)</b>	Key responsibilities include: <ul style="list-style-type: none"><li>• Setting MPMS' strategic direction, promoting sustainable and ethical leadership, including consideration of human rights.</li><li>• In accordance with the provisions of this Policy, promoting and protecting human rights appropriately in their respective divisions and functions.</li></ul>

Roles	Responsibilities
<b>1LoD Business</b>	Key responsibilities include: <ul style="list-style-type: none"><li>• Identification, assessment, mitigation, monitoring and reporting of human rights risks to risk and governance committees.</li><li>• Ensure that human rights are considered in the course of operational decision making, including the appointment of suppliers, contractors and partners</li><li>• Strengthen relationships with key stakeholders, including clients, customers, investors, industry, regulatory and government entities.</li><li>• Engage and escalate to Sustainability and/or Legal as required.</li></ul>
<b>2LoD Divisional Risk &amp; Compliance</b>	Key responsibilities include: <ul style="list-style-type: none"><li>• Monitoring legislative, regulatory and political developments that may lead to human rights concerns at MPMS.</li><li>• Investigating breaches, misconduct and risk events related to human rights</li><li>• Providing review and challenge, monitoring and reporting to mitigate emerging human rights issues.</li><li>• Ensuring continuous improvement through post-crisis evaluations and updates to policies.</li></ul>
<b>Sustainability Team</b>	Key responsibilities include: <ul style="list-style-type: none"><li>• Liaising with all relevant internal and external stakeholders to coordinate a group-wide approach to protecting human rights</li><li>• Leading group-wide modern slavery risk management, including leading the Modern Slavery Working Group and preparing the annual Modern Slavery Statement</li><li>• Supporting the Procurement team and other teams within the business to conduct human rights due diligence on new, existing and potential suppliers</li><li>• Timely reporting of human rights risks and risk events via regular MPMS risk reporting and monitoring channels, and in GRC</li></ul>
<b>Procurement Team</b>	Key responsibilities include: <ul style="list-style-type: none"><li>• Assessing the human rights risk of prospective and new suppliers and considering that risk as part of tender and procurement processes</li><li>• Ensuring all suppliers agree to abide by our Supplier Code of Conduct and sign a vendor declaration, or equivalent agreement accepted by both parties</li><li>• Engaging existing suppliers to manage human rights and modern slavery risk, and supporting business leaders to address any possible breaches of human rights that arise</li></ul>

Roles	Responsibilities
<b>Modern Slavery Working Group</b>	<p>Key responsibilities include:</p> <ul style="list-style-type: none"><li>• Monitoring regulatory and operational developments that may lead to increased modern slavery risks within our operations and supply chain</li><li>• Identifying opportunities to improve modern slavery risk management within MPMS, and coordinating a response and controls as needed within their business units and functions</li><li>• Providing information and data as needed to support modern slavery risk management and the publication of the annual Modern Slavery Statement</li></ul>

## 6. POLICY MONITORING AND REPORTING

We are committed to transparency and accountability in our human rights risk management practices. This involves:

- **Performance Monitoring:** Regularly monitoring and evaluating our human rights risk management performance through the Enterprise Risk Management Framework and related internal reports and risk assessments.
- **Reporting:** Disclosing our human rights performance and risk management efforts through annual sustainability reports, including our Modern Slavery Statement, which complies with both Australian and UK reporting guidelines and requirements.

## 7. NON-COMPLIANCE

Infringement of this Policy may have serious implications for the reputation and financial performance of MPMS. In the event any employee fails to adhere to any company policy or procedure, further action may be taken which may include disciplinary action.

## 8. RELATED DOCUMENTS AND SOURCES

- MUFG Pension & Market Services Supplier Code of Conduct
- MUFG Pension & Market Services Climate Risk Management Policy
- MUFG Pension & Market Services Code of Conduct & Ethics
- MUFG Pension & Market Services Enterprise Risk Management Framework
- MUFG Pension & Market Services Operational Risk Management Framework & Procedure
- MUFG Pension & Market Services Risk Events Management Policy
- MUFG Pension & Market Services Grievance Policy
- MUFG Pension & Market Services Global Whistleblower Procedure
- MUFG Pension & Market Services Speak Up Framework
- MUFG Pension & Market Services Disciplinary Policy

## 9. DEFINITIONS

Term	Definition
<b>MUFG Pension &amp; Market Services</b>	MUFG Pension & Market Services Holdings Pty Limited and each of its subsidiaries
<b>Human rights</b>	We adopt the United Nations definition: “Human rights are rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. Human rights include the right to life and liberty, freedom from slavery and torture, freedom of opinion and expression, the right to work and education, and many more. Everyone is entitled to these rights, without discrimination.”
<b>ESG</b>	Environmental, Social and Governance issues, which are used as a measure of a company’s sustainable and ethical business practice.
<b>Modern Slavery</b>	While modern slavery is not a term defined by law, it is an umbrella term covering practices such as forced labour, debt bondage, forced marriage, and human trafficking. It refers to situations of exploitation that a person cannot refuse or leave because of threats, violence, coercion, deception, and/or abuse of power.
<b>Our People</b>	All MUFG Pension & Market Services Holdings Limited and its subsidiaries (MUFG Pension & Market Services) directors, employees, contractors and all other people who represent MUFG Pension & Market Services or undertake work for the benefit of MUFG Pension & Market Services globally
<b>ELT</b>	Executive Leadership Team of MUFG Pension & Market Services.
<b>Board</b>	MUFG Pension & Market Services Board and Boards of the legal entities of MUFG Pension & Market Services.
<b>Breach</b>	A breach is deviation from an applicable compliance obligation of MUFG Pension & Market Services, including applicable law, regulation, enforceable guidance or enforceable code.