



Modern Slavery Statement 2017/18

1. Introduction

This statement has been published in accordance with the UK Modern Slavery Act 2015. It sets out the steps taken by Mizkan Holdings Co., Ltd. (Mizkan) during the financial year ending 28 February 2018 to prevent slavery and human trafficking in its business and supply chains.

2. Group Structure and Business

Mizkan oversees the operations of the Mizkan Group, which was founded in 1804. The Mizkan Group manufactures and sells the following foods in Japan and Asia, North America, and Europe.

Japan and Asia

- Vinegars, citrus-seasoned soy sauces, soup bases, fermented soybeans, and rice seasonings
- Main subsidiary: Mizkan J plus Holdings (Mizkan J Plus)

North America

- Vinegars, peppers, and pasta sauces
- Main subsidiary: Mizkan America, Inc. (Mizkan America)

Europe

- Vinegars, pickled vegetables, sweet pickles, and table sauces
- Main subsidiary: Mizkan Euro Ltd. (Mizkan Euro)

3. Our Guidelines on Slavery and Human Trafficking

Mizkan is strongly committed to upholding legal compliance, fairness, and ethics. We have company guidelines in place to help prevent modern slavery and human trafficking in our business and supply chains.

In Ishizue (Foundations) and the Common Management Principles, we clearly state our expectations for employees to refrain from engaging in transactions or activities that may appear unfair or dishonest to others. We set out our fundamental code of treating suppliers with the same respect as customers in our Group Procurement Policy, and highlight our dedication to building a safe and secure working environment in our Group Production Policy. Our Group Procedure for the Procurement of Raw Materials and Packaging outlines Mizkan's process for complying with legislation governing the prevention of slavery and human trafficking, and our commitment to establishing transparency in our supply chains.

4. Reporting Concerns

Mizkan has a number of means for reporting and addressing concerns regarding modern slavery. Our whistle-blowing system is available for employees to confidentially report any suspicions of wrongdoing, which extends to human-rights violations. To encourage employees to come forward with their concerns or seek advice, we have set

up separate internal and external hotlines. We also conduct internal audits at regular intervals, and have in place a system for internally investigating and reporting any cases that could compromise Mizkan's standards for legal compliance, fairness, and ethics.

5. Due Diligence and Supplier Adherence to Our Values

Mizkan recognises that our biggest exposure to modern slavery is in our supply chains. As part of our initiative to identify risk and ensure supplier adherence to our values, we have taken the following steps across the Mizkan Group.

Mizkan J Plus has conducted a survey of suppliers to find out about their risk management practices. This is part of a long-term plan to manage supplier compliance with slavery and human trafficking legislation in their countries of operation.

Mizkan America has published its statement in accordance with the California Transparency in Supply Chains Act 2010, and has in place Standard Terms and Conditions that require suppliers to comply with all legislation relating to slavery and human trafficking in their countries of operation.

(<http://www.mizkan.com/Corporate/About-Mizkan/California-Supply-Chain-Transparency-Act.aspx>)

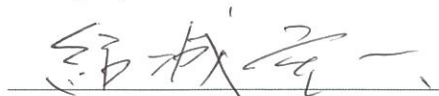
Mizkan Euro has published the Modern Slavery and Human Trafficking Statement of Mizkan Euro. (http://www.mizkan.co.jp/company/csr/pdf/ME_english.pdf) Supplier due diligence is tiered according to the risk level of each supplier, based on site location and sector. Any concerns are shared with suppliers, and relationships terminated if necessary.

6. Training

To ensure a high awareness of the risks of modern slavery and human trafficking in our supply chains and our business, Mizkan is currently designing a training course for all applicable employees.

This statement was approved by Mizkan's Board of Directors and signed by Executive Director, Koichi Yuki.

30 August, 2018



Koichi Yuki
Executive Director, Member of the Board
Mizkan Holdings Co., Ltd.