

Modern Slavery Statement

This joint statement covers the activities of POSCO International Australia Holdings Pty Ltd (ACN 139 088 958) (**PIAH**) and its owned and controlled entities (**P-INTL' Australia Group**) including the reporting entity, POSCO International Narrabri Investment Pty Ltd (ACN 139 088 967) (**PINI**), during the year ended 31 December 2022.

For the purposes of this statement, references to "we", "our" and "us" are references to the P-INTL' Australia Group.

This joint modern slavery statement is submitted under the *Modern Slavery Act 2018* (Cth) (**Act**) and sets out the actions we have taken to assess and address modern slavery risks in our operations and supply chains.

This statement has been approved by the Board of PIAH in its capacity as the principal governing body for PIAH and as the parent company in the P-INTL' Australia Group on 27 June 2023.

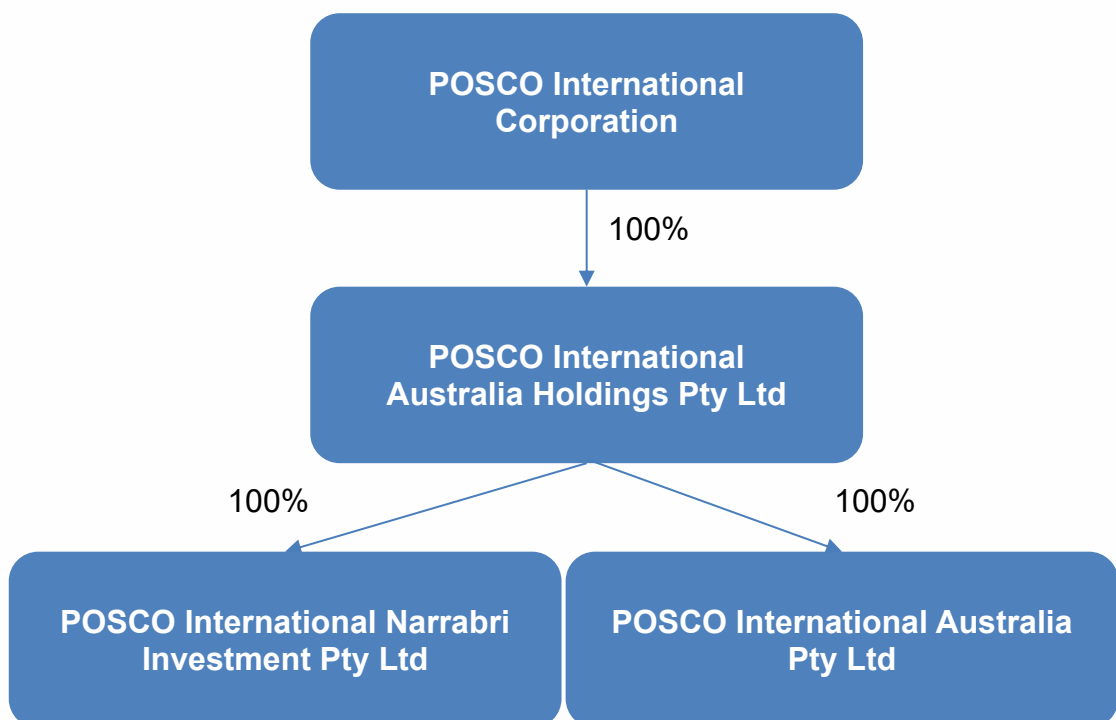
About us

The P-INTL' Australia Group is committed to respecting and protecting human rights in conformity with international standards across all its domestic and global operations.

We abide by the philosophy, 'Corporate Citizenship: Building a Better Future Together', which aims to set an example of corporate social responsibility and foster a company culture that values growth alongside community.

We are committed to mitigating the risk of modern slavery occurring within our own business, in our supply chains and through other business relationships.

Our structure



PIAH (the parent company in the P-INTL' Australia Group) is a private company incorporated in Australia and our registered office is located at Suite 5, Level 24, 1 Market Street, Sydney NSW 2000.

The P-INTL' Australia Group is comprised of a number of entities, including PIAH and its 100% owned subsidiaries PINI and POSCO International Australia Pty Ltd (ACN 133 730 382).

PIAH is a wholly owned subsidiary of POSCO International Corporation (**PIC**), headquartered in South Korea.

The P-INTL' Australia Group is therefore a part of the broader PIC Group, an international corporate group that conducts a diversified range of business activities related to steel, energy and agriculture.

Our operations

In Australia, the P-INTL' Australia Group engages in on-shore mining exploration, production and sale activities related to coal by holding an interest in an unincorporated joint venture further described below.

PIAH has a minority interest of 5% in an unincorporated joint venture that operates the Narrabri Coal Mine through Narrabri Coal Operations Pty Ltd (the operator appointed by the joint venture) and Narrabri Coal Sales Pty Ltd (the marketing manager appointed by the joint venture). PIAH receives sales proceeds from this mining joint venture but it does not directly engage in the operation of the mine or the sale process for the coal mined. PINI had owned this interest until the middle of October 2022 when it was transferred to PIAH. This is the only revenue generating business within PIAH's operations and there are no other activities other than managing the P-INTL' Australia Group as a controlling entity. These managing activities may include any service contracts entered into as a client with third parties or its related body corporate, the PIC Group.

PINI held the minority interest of 5% in the Narrabri Coal Mine as stated above until the middle of October 2022.

The P-INTL' Australia Group engages 1 employee and 7 contractors.

Our supply chain

We work with 7 suppliers from a number of countries including Australia and South Korea. Our suppliers are primarily located in Australia, accounting for more than 70% of total suppliers.

The main types of goods and services that we procure are external professional services including financial services, taxation, legal and consulting. We engage our suppliers on a short term basis usually, considering the nature of the professional services contract.

We also have a number of indirect suppliers, including mining equipment and services, insurance, office supplies, information and communications technology and external professional services. The indirect suppliers are relevant to operations and sales activities in the Narrabri Coal Mine and accordingly, they are managed by the operator and the marketing manager, subsidiaries of Whitehaven Coal Limited (**WHC**).

Modern slavery risks

We recognise that the social issues of our partners, including those related to modern slavery and human rights may impact our business activities and sustainability.

As such, we endeavour to take responsibility for reducing the risk that we might contribute to modern slavery and supporting the development of human rights competency and protection throughout our supply chains.

Risk assessment methodology

We use a risk assessment methodology developed by the broader PIC Group in partnership with a third-party organisation. This risk methodology is aligned with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. This methodology is applied to global operations in the form of a due diligence checklist which evaluates a number of modern slavery risk measures including:

- the establishment of an effective human rights management system;
- the development of transparent employment and working conditions;
- the operation of a grievance channel;
- the prohibition of forced labour and child labour;
- the guarantee of workplace safety; and
- the guarantee of freedom and collective bargaining / freedom of association.

Our initial risk assessment has indicated that our operations and supply chain have a low potential for modern slavery risks. Our risk profile is summarised in the table below.

Risk profile

Risk	Description of risk
Sector / Industry / Product / Service	<p>P-INTL' Australia Group is only involved in the Narrabri Coal Mine as a minority investor in the joint venture that operates the mine. We acknowledge the coal mining industry coal products may contain modern slavery risks due to its specific nature.</p> <p>However, we expect the risks to be low, since the Narrabri Coal Mine is operated and managed by ASX listed company, WHC. As a leading coal mining company in Australia, we believe WHC complies with high standard regulations with its well-developed manual to make safe and healthy work environment to workers in the Narrabri Coal Mine site.</p>
Geographic	<p>We recognize geographic modern slavery risks to be low, since the Narrabri Coal Mine is located in Australia and Australian laws are applicable to it.</p> <p>In terms of suppliers, the geographic risks are expected to be low, since 5 suppliers are based in Australia (accounting for more than 70% of total suppliers). A further 2 suppliers are located in South Korea. Both of these jurisdictions are considered low risk.</p>
Specific Entity	<p>We assess modern slavery risks related to specific entity to be low. As stated above, the Narrabri Coal Mine is operated and managed by ASX listed and leading company in the coal mining industry in Australia, and our suppliers are all well-known and fully experienced financial/legal consulting group.</p>

COVID 19 risks	<p>The operations of the Narrabri Coal Mine may contain moderately high COVID 19 risks, however, as a minority investor of the joint venture that operates the mine, P-INTL' Australia Group is not directly involved in the day-to-day operation of the mine. We recognize that the Narrabri Coal Mine is operated and managed in compliance with its internal policy and manual to mitigate any COVID 19 related risks and to ensure a safe and healthy workplace for the workers in the site.</p> <p>In respect of our employee and suppliers, we evaluate the modern slavery risks are low. we commit to creating a safe and healthy workplace by following our internal policies and procedures.</p>
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Actions to assess and address risk

We understand the importance of working collaboratively with our employee, suppliers and the broader industry to combat modern slavery.

Due diligence

As noted above, we undertook an initial risk assessment to identify any key modern slavery risks that existed within our operations and supply chains.

We did not identify any direct suppliers as presenting a high risk of modern slavery in 2022 during our initial risk assessment. In terms of the operations, as a minority party investing in the joint venture of the Narrabri Coal Mine, we have limited access to the information of the operations and are not required to individually monitor or report on them.

Governance and accountability framework

The governance framework of the P-ITNL' Australia Group comprises Board of PIAH which drives the long-term strategy of PIAH and the P-ITNL' Australia Group.

Policies and procedures

In our governance framework, we have a number of policies and procedures to ensure we have strong frameworks to enable us to assess and address modern slavery risks, including:

- Code of Ethics, which consists of 4 principles and 8 practice guidelines, to be complied with by the PIC Group members;
- Supplier Code of Conduct, which consists of 7 parts including respect for employees' fundamental human rights, applied to suppliers and their subcontractors, if any, who provide products and services to the PIC Group;
- Health and Safety Policy and Management System which has been developed in compliance with the requirements of ISO 45001;
- Fair Trade Compliance Program which consists of 8 key factors and being established to encourage the PIC Group members to create a culture of fair trade with voluntary compliance controlling activities

Training

We conducted targeted training for our employee to raise awareness of modern slavery risks and to comply with relevant policies and procedures. The PIC encouraged the PIC Group employees, including the employee of the P-INTL' Australia Group, to watch a video titled "Complying with Legislation on Modern Slavery" as part of management practice of the PIC Group. Since the PIC Group has set this as an annual training, we expect the training will be conducted in subsequent reporting periods continuously.

Contracts and supplier engagement

Our suppliers are contractually required to comply with our Supplier Code of Conduct and any relevant procedures and laws under the PIC Group's standard supplier terms. Following the internal policy established by the PIC Group, we endeavour to promote interactive communication with suppliers to further its business dealings with them and to assist suppliers in implementing any and all provisions stipulated in the Supplier Code of Conduct.

COVID-19

The COVID-19 pandemic has brought further challenges to modern slavery and highlighted social and economic inequalities worldwide. The P-ITNL' Australia Group has assessed the impact of COVID-19 pandemic on its practices and risks to modern slavery and human rights. To ensure a healthy and safe workplace for our employee and suppliers while mitigating the impact of COVID 19 pandemic, we have taken measures in accordance with our Health & Safety Policy and Management System established by the PIC Group. The Health and Safety Management System has been developed in compliance with the requirements of ISO 45001 which is an international standard for health and safety at work.

Future actions

We have also planned to undertake further actions to identify and address our modern slavery risks as set out in the 'Looking forward' section below.

Assessing our effectiveness

We monitor our performance against a number of key performance indicators. These include the training completed by our employee which achieved in full.

In future reporting periods, we intend to review the effectiveness of our actions by regularly checking our risk assessment processes to ensure they remain up to date. By dividing our review into two sectors, one for our direct suppliers and the other for our indirect suppliers, we will recognize the potential risks in advance and to take appropriate actions if applicable to mitigate the modern slavery risks. In the event we identify certain risks during our assessment, we will consult with the legal team in the PIC.

Looking forward

We will continue to review and consider the steps we can take to assess and address the risks of modern slavery in our operations and supply chains.

As this is our inaugural statement and we are developing our modern slavery framework, we recognise there are further steps we can take to assess and address the risks of modern slavery in our operations and supply chains.

Going forward, we will focus on developing a detailed questionnaire, to be distributed to suppliers to recognize the modern slavery risks and to improve our policies and procedures.

Consultation

PIAH (as the parent entity in the P-INTL' Australia Group) consulted with each of its owned and controlled entities, including PINI, by providing a copy of this statement to the board of that company for review and offering it the opportunity to comment on the document.

During 2022, there was consistent consultation and collaboration between the Board of PIAH and PINI.

Prior to being put to the Board of PIAH and PINI for review and approval, this statement was reviewed by the legal team in the PIC.

This statement was approved by the Board of PIAH in their capacity as the principal governing body of PIAH and as the parent entity of the other reporting entity, PINI, on 27 June 2023.

This statement is signed by Mr Choong Sup Byun in their role as Director of PIAH on 27 June 2023.



Statement Annexure

Mandatory criteria

This statement complies with the mandatory criteria for a modern slavery statement outlined in section 16 of the *Modern Slavery Act 2018* (Cth). The below table indicates where each requirement is addressed in this statement.

Requirement	Page Number
(a) Identify the reporting entity.	1
(b) Describe the structure, operations and supply chains of the reporting entity.	1-2
(c) Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	3
(d) Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes.	4-5
(e) Describe how the reporting entity assesses the effectiveness of such actions.	5
(f) Describe the process of consultation on the development of the statement with any entities that the reporting entity owns or controls (if a joint statement has been made under section 14, also describe the process of consultation with the entity giving the statement).	5
(g) Include any other information that the reporting entity, or the entity giving the statement, considers relevant.	5