



MODERN SLAVERY REPORT 2022

Placing ethics and human rights management as a cornerstone, GS Global Australia aims to be a desirable partner to associated companies, promising company to our shareholders, respected company members and a responsible company to our society and nation.



Value No.1 Solution Provider

Our Modern Slavery

This Modern Slavery Statement, made by GS Global Australia Pty Ltd is the second statement to be made in compliance with *the Modern Slavery Act 2018 (Cth) (the "Act")* and has been prepared in respect to the financial year ending 31 December 2022. GS Global is committed to promoting sustainable growth by improving corporate governance and creating environmental and social values.

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Why Matters

There are increasing demands for corporate social responsibilities, which are reflected in the eight ILO core conventions and the EU Directive on corporate sustainability due diligence.

Taking corporate social responsibilities means managing risks for stakeholders who have direct or indirect impact on business activities and identifying new business opportunities.

Sustainable growth requires mutually beneficial relations with executives and employees, suppliers, and local communities. Corporates should respond to international society's expectations and endeavor to play their roles in protecting employees' rights, taking responsibility for suppliers, and contributing to the local community. We are committed to:

- addressing any modern slavery instances when they occur; and
- seeking to prevent or mitigate any modern slavery instances that are linked (directly or indirectly) to its business operations even where it has not contributed to these any modern slavery instances itself.

Company Profile

GS Global Australia Pty Ltd (“**GS Global Australia**”) is a local Australian subsidiary of GS Global Corporation headquartered in Republic of Korea.

GS Global Corporation has been expanding its operation in various business areas such as export, import and triangular trade of steel, coal/biomass, petrochemicals, industrial products, and imported automobile logistics businesses. Also, as GS Global Corporation was officially integrated into GS Group in 2009, the company faced a turning point to leap forward to be the "Value No.1 Solution Provider".

Based on various business experiences and over 30 global networks, GS Global Corporation will spare no effort to provide optimal solutions to meet various needs of customers all over the world. We promise to create the best value that contributes not only benefits of domestic and international customers and business partners but also the development of a global society.

GS Global Corporation recognises the importance of human rights as a universal value of humanity and social responsibility in its business management, and it pursues the sustainable growth and development of the company by respecting the rights of all stakeholders including executives and employees, customers, suppliers, and the local communities as part of GS Group.

GS Global Australia has prepared This *Modern Slavery Statement 2022* to positively practice human rights management and prevent and minimize potential human right violations arising from its business activities. This statement is prepared in respect of the period ended 31 December 2022 and is made pursuant to the *Modern Slavery Act 2018 (Cth)* (Act).

GS Global Australia has been committed in mitigating the risk of modern slavery occurring within its own business, in its supply chains and through other business relationships.

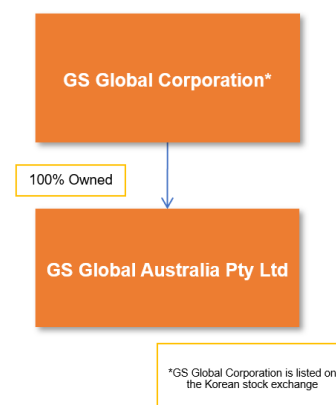
We understand that modern slavery can take many forms but fundamentally is a range of exploitive practices including human trafficking, forced labour, servitude, deceptive recruiting, and child labour. GS Global Australia does not tolerate modern slavery and will not knowingly engage with any consultants, suppliers or contractors that engage in modern slavery.

As part our commitment to minimising the risk of modern slavery in our business operations and supply chains we discussed details of the *Modern Slavery Act 2018*'s reporting requirements with GS Global Corporation.

GS Global Australia has enhanced our commitment to ESG management internally and externally through the publication of this modern slavery report. Further, we have worked with GS Global Corporation and the external advisors in updating this statement.

Our Structure

GS Global Australia Pty Ltd (ABN 12 003 931 548) is a wholly owned subsidiary of GS Global Corporation, is headquartered in Sydney and has been operating in Australia since 1990.



There are no other subsidiaries of GS Global Corporation which operate in Australia.

Operations and Supply Chains

GS Global Australia is a trading house that is primarily engaged in the importation and sale of steel and iron products in the Australian market. We source steel and iron products through GS Global Corporation from Korea, China, Vietnam and India for sale primarily to the construction and packaging industries in Australia and New Zealand. We also supply petrochemical products and industrial components to Australian customers, though this is a very small part of the overall business.

During this reporting period, GS Global Australia continued to operate in the importation and sale of steel and iron products through GS Global Corporation for sale primarily to the construction and packaging industries in Australia and New Zealand. GS Global Australia remain committed to discovering new investment opportunities related to natural resources and renewable energy.

Our registered address and principal place of business is located at Suite 603, Level 6, 132 Arthur Street, North Sydney NSW 2060. There were nine employees employed by GS Global Australia during the reporting period who are generally employed in various sales, accounting, and administration roles.

All of the GS Global Australia direct employees are full-time and employed in Australia, and are covered by industrial instruments including modern awards, Enterprise Agreements, and individual employment contracts. Each of these mechanisms meets or exceeds the minimum entitlements prescribed under the National Employment Standards. The standards set out the 10 minimum employment entitlements that must be provided to all Australian employees.

In addition to importation and sale of steel and iron products, during the reporting period, GS Global Australia was supplied with a range of goods and services to support its operations. These suppliers include:

- Cleaning
- Office and marketing suppliers
- Safety Personal Protective Equipment (“PPE”)
- IT consulting
- Contractor management
- Catering
- Other professional services

Modern Slavery Risks

During the reporting period, we were committed to identifying any possible modern slavery risks in its business operations and supply chains. Further, we focused on gaining a better understanding of our modern slavery risks and how any risks may be present in our business operations and supply chains.

Risk Assessment

The risk assessment processes of GS Global Australia align with Human Rights Risk Management System from GS Group as part of ESG policies and implementation strategies. However, we also recognise the need for a broader view when assessing human rights, including modern slavery risks, and have embraced Human Rights Carter enacted from GS Group (see “Basic Principles” section).

Identification of the potential for modern slavery risk in our operations and supply chain

GS Global Australia acknowledges that in the industry sector and the supply chains we operate in, certain aspects of our business operations and supply chains may have a risk of modern slavery.

We consider that our inherent risks of involvement in modern slavery may occur through being directly linked to our operations, given the nature of the business operation in Australia.

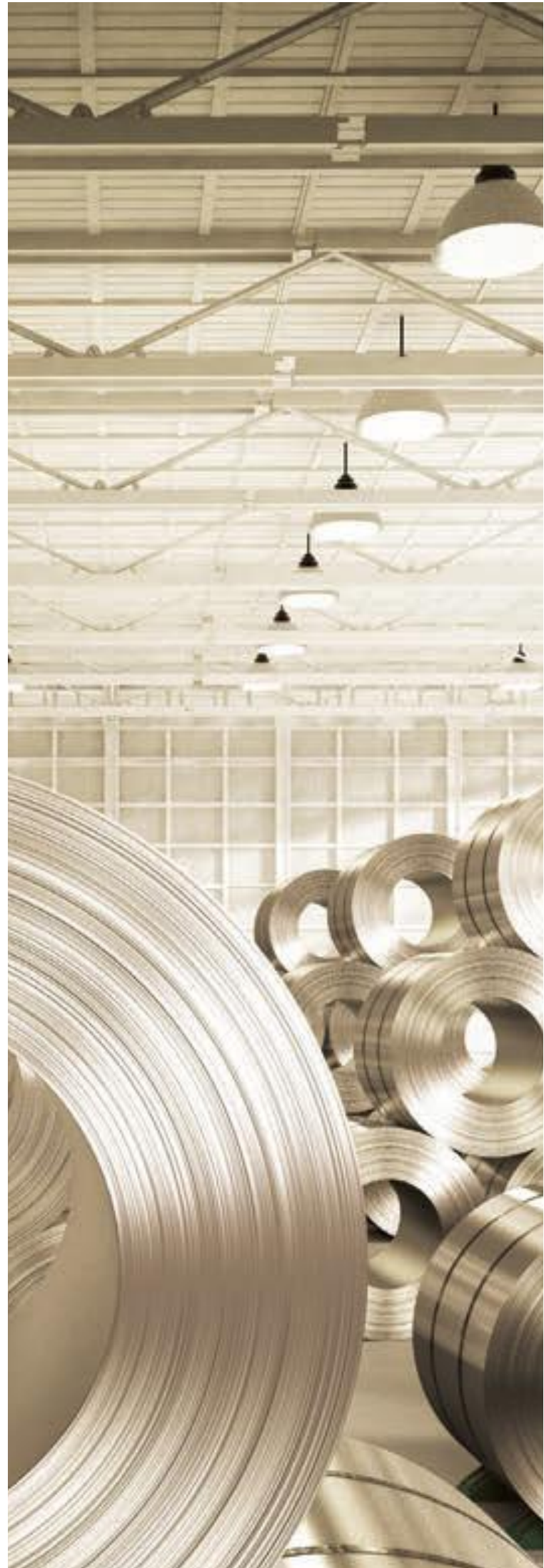
The following operations identifies the value-adding functions of GS Global Australia in the context of the overall value chain which is key areas of the potential modern slavery risks:

- Strategic management
- Purchasing
- Transport and Logistics
- Warehousing
- Sales and marketing
- General corporate services

We have also put in place various policies and processes to help mitigate potential modern slavery risks relating to our broader operations and we continue to monitor and measure compliance with these requirements. These include:

- Human Rights Charter
- Ethical Framework
- Local Modern Slavery Policy

Whereas we consider that our lowest risk of involvement of modern slavery is the supply chains and believe our internal risk management system and Suppliers Code of Conduct (see 'Our approach' section) across the global operations of GS group further mitigate this risk.



Actions Taken to Assess and Address Modern Slavery Risks

During the reporting period, GS Global Australia has been focused on addressing and assessing any modern slavery risks within our operations and supply chains and we have established a risk management framework for the assessment of modern slavery risks to minimise the potential operation and supply chain risks.

We are continuing to build the robust framework for the identification processes of the modern slavery risks in our business operations and undertake the future risk mitigation actions.

Basic Principles

GS Global Australia is guided by international standards and guidelines on human rights and labor including but not limited to the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the International Labor Organization’s core conventions, and the OECD Due Diligence for Responsible Business Conduct.

1	Anti-discrimination
2	Observance of terms and conditions of employment
3	Humane treatment
4	Freedom of association and collective bargaining
5	Prohibition of forced and child labor
6	Industrial security
7	Responsible supply chain management
8	Protection of local residents' human rights
9	Protection of customers' human rights

Our Approach

During the reporting period we progressed multiple initiatives designed to enhance our understanding of— and responses to—modern slavery risks. GS Global Australia has made efforts to prevent violation of others' human rights and to take adequate measures to prevent and address adverse human rights impacts that may occur in the course of performing business activities.

Governance	Risk Management Framework
Human Rights Charter	<p>GS Global Australia shall conduct human rights risk evaluations on a regular basis, make improvements accordingly, and share the results with its stakeholders. We may establish and/or appoint human rights organizations and/or officers to build a human rights risk management system.</p> <ul style="list-style-type: none"> ▪ Establish and proclaim the human rights charter ▪ Build and implement a human rights management system ▪ Identify and evaluate human rights risks ▪ Support human rights risk improvements ▪ Disclose human rights management status
Suppliers Code of Conduct	<p>GS Global Australia recognises the importance of sustainable management principles and philosophies for sustainable growth, and endeavors to practice it. We also recognise the importance of the values of our suppliers as existing partners who share these understanding and practices.</p>

We respect the autonomy and independence of our suppliers and recommend to them to follow and implement this code of conduct in accordance with the sustainable management principles and philosophies.

- Respect for workers' basic rights
- Workplace safety and health
- Environment
- Business ethics
- Management system

In order to address potential modern slavery practices in our operations, GS Global Australia continues to conduct human risk evaluations through the human rights risk management system and implement the suppliers code of conduct for our supply chains.

Educational Activities

GS Global Australia performs the following online educational activities for executives and employees in order to improve sustainable management.

Education	Description
ESG	Management strategies for environmental protection, social contribution and improvement of corporate governance
Ethics	Practice of anti-corruption, fair trade and protection of human rights
Statutory	Prevention of sexual harassment, protection of personal information and improvement of awareness of the disabled
Safety	Training regarding industrial safety and prevention of accidents

GS Global Australia in addition to the educational activations across GS Global Group, we provide awareness raising trainings to our employees to understand how modern slavery may occur in our operations or supply chains, and how to identify and respond to modern slavery risks to our overall supply chains.



Measuring Effectiveness

GS Global Australia assesses the effectiveness of our actions to address modern slavery and use feedback from both internal and external sources including employees, suppliers, investors, industry groups and external specialist consultants.

The key actions that we have undertaken this reporting period to mitigate modern slavery risks include the following:

Workstream	Actions taken to control and assess effectiveness
Reviewing existing and identify new policies, procedures, and practices to better address modern slavery risks	Key documents (Policies and guidelines related to human rights) reviewed and updated. These documents are managed through an internal control documents library and where required, are endorsed and approved at executive or board level.
Drafting and inserting strengthened contractual protections and requirements for new supplier contracts	As part of on-boarding and contracting, GS Global Australia continues to perform due diligence on all new suppliers to determine their risk level and control procedures in relation to ethical sourcing and modern slavery as appropriate for our business. We may also consider mandatory supplier self-assessment questions including in relation to human rights including modern slavery used in all sourcing activity managed directly by the procurement team from GS Global Corporations when necessary.
Evolving in the way we identify and assess risks by considering broader human rights to better understand and explore our potential operation and supply chain risks	GS Global Australia has undertaken to adopt the methodologies of identifying, assessing and evaluation potential modern slavery risks through the human rights risk management system established from GS Group. The utilization of mechanisms will also assist to mitigate any modern slavery risks associated with our operations and supply chains in future. In the following reporting period, we will further investigate potential risk areas in our operations and assess the internal governance and due diligence processes for our supply chains.
Implementing a Modern Slavery policy	During the reporting period we implemented a Modern Slavery policy and discussed details of the <i>Modern Slavery Act 2018</i> 's reporting requirements with GS Global Corporation.
Rolling out training for all our staff	Mandatory training from GS Global Australia ensure that all employees receive adequate training on its Modern Slavery Statement and its Modern Slavery Policy and any supporting processes applicable to their role.
Advising any new employees on the risks of modern slavery as part of our employee induction	GS Global Australia continues to commit to provide mandatory trainings across our policies and procedures for the awareness of modern slavery risks through our educational programs including ethical business practices, code of ethics, whistle-blower policy and independent grievance mechanism.

Ethical Framework

Placing ethics management as a cornerstone, we continue to aim to be a desirable partner to associated companies, promising company to our shareholders, respected company members and a responsible company to our society and nation. As a member of the global GS Global Corporation group, our ethics management focus on the following:

- Social responsibility
- Efficiency management
- Amiable environment
- Customer satisfaction
- Partnership

In addressing and acknowledging modern slavery risks, we continue to have the following ethical frameworks in place.

Code of Ethics	Description	Core Value
Responsibilities and duties for customers	We shall respect our customers as they are the genuine foundation of its business. In addition, we aim to gain unconditional trust from our customers by providing value for them through the following measures.	<ul style="list-style-type: none"> ▪ Respecting and protecting customers ▪ Value creation ▪ Offering value
Fair competition	We shall respect laws and regulations in the area where we conduct business and gain competitiveness edge in a legitimate way through.	<ul style="list-style-type: none"> ▪ Free competition ▪ Respecting laws and regulations
Fair trade	We shall trade based on the principles of free competition. We shall seek for the long term common prosperity by building a mutual trust and fair trade to include the following.	<ul style="list-style-type: none"> ▪ Equal opportunity ▪ Fair trade procedure ▪ Pursuing joint prosperity
Ethics of employees	Employees should be honest and fair value as a member of the GS Global group. To fulfil all their duties of employment, all employees shall continue their self-development via the following.	<ul style="list-style-type: none"> ▪ Basic ethics ▪ Fulfilling duties ▪ Self-development ▪ Fair execution of work ▪ Avoid any conflicts of interest with GS Global
Responsibilities for employees	We shall respect our employees and treat them in accordance with their capabilities and accomplishments. In addition, we shall create an environment where each staff can exercise his/her creativity in full including the following.	<ul style="list-style-type: none"> ▪ Human oriented management ▪ Fair treatment ▪ Promote creativity
Responsibilities for nation and society	We shall protect our shareholders' interest. In addition, we shall contribute to Australia's well-being and the development of its society into a sound company through efficient execution of business including the following.	<ul style="list-style-type: none"> ▪ Rational execution of business ▪ Protection of shareholders' profit ▪ Contribution to the development of society ▪ Environmental protection

Modern Slavery Policy

During the reporting period we implemented a Modern Slavery policy. In part the policy provides:

“GS Global is committed to addressing modern slavery risks in its business operations and supply chains. Where possible, GS Global will include in its operational and supplier contract terms, requirements that suppliers comply with all local, national and other applicable laws and regulations in the areas in which we operate.”

Where possible, GS Global will ensure that its suppliers:

- comply with the Minimum Standards; and
- provide GS Global with rights of termination if the supplier is unable or unwilling to work towards compliance with these standards.
- are encouraged to exceed the Minimum Standards, and promote best practice and continuous improvement; and
- be monitored for compliance with the Minimum Standards through supplier assessment processes as appropriate, taking into account all relevant risk factors such as country risk and product risk.

Further our policy provides a minimum standard expected of suppliers which addresses the following:

Modern Slavery	Description
No forced or bonded labour	<p>Suppliers shall:</p> <ul style="list-style-type: none"> ▪ not use any type of forced labour (any work or service extracted from any person under the menace of any penalty, which work has not been freely chosen by the person), bonded labour (work which is not for compensation received by the worker, but to repay a debt, which is often incurred by another person offering the worker’s labour in exchange) or indentured labour (in which an employer forbids workers from leaving employment at the worker’s discretion); ▪ respect the freedom of movement of their workers and not restrict their movement by controlling identity papers, holding money deposits or taking any other action to prevent workers from terminating their employment; and ensure that workers are free to leave their employer after reasonable notice.
No child labour	<p>Suppliers:</p> <ul style="list-style-type: none"> ▪ must be able to verify the age of all employees to ensure compliance; and ▪ must accept the principles of remediation of child and underage workers, and where such labour is discovered suppliers must establish and implement appropriate remediation for such workers and introduce effective systems to prevent the use of child labour in the future.
Wages, benefits, and transparent record keeping	<p>Suppliers must comply at a minimum with all laws regulating local wages, overtime compensation and legally mandated benefits. Record keeping must be accurate and transparent.</p> <p>Workers must be provided with written and understandable information about their employment conditions before they enter employment and about their wages for each pay period.</p>
Working hours	<p>Working hours must comply with applicable local laws.</p> <p>Workers should not be required to work more than the maximum hours per week as stipulated by local laws.</p>

	<p>Overtime shall be agreed, shall not be excessive, shall not be requested on a regular basis and shall be compensated as prescribed by applicable local laws.</p>
No discrimination	<p>All conditions of employment must be based on an individual's ability to do the job, not on the basis of personal characteristics, such as gender, ethnic origin, religion, age, disability, personal beliefs, marital status, sexual orientation, union membership or political affiliation.</p> <p>Suppliers must ensure that they provide an environment where their employees can work without distress or interference caused by harassment, discrimination or any other inappropriate workplace behaviour.</p>
No harassment or abuse	<p>Workers shall be treated with dignity and respect.</p> <p>Suppliers will provide a workplace free from harassment, including physical, sexual, verbal or visual behaviour that creates an offensive, hostile or intimidating environment.</p>
Working conditions	<p>Suppliers shall provide a safe and hygienic working environment that is without risk to health, taking into consideration knowledge of the relevant industry and any specific hazards.</p> <p>Workers shall receive adequate and regular training to perform their jobs in a safe manner. Personal protective equipment and machinery safeguards shall be supplied and workers trained in their use.</p> <p>Workers have the right to refuse work that is unsafe.</p> <p>Suppliers must provide each of its workers with a clear, understandable labour contract containing all legally required employment terms, entitlements and conditions."</p> <p>In terms of risk management, our policy has developed a process to manage modern slavery risks as follows:</p> <ul style="list-style-type: none"> ▪ Accountability for modern slavery issues, with an identified risk owner ▪ On-boarding and contracting ▪ Training ▪ Complaints mechanism
Training	<p>During the reporting period modern slavery training was rolled out to all our staff. Our training was provided by an external adviser and addressed the following topics:</p> <ul style="list-style-type: none"> ▪ What is Modern Slavery? ▪ GS Global's Modern Slavery Statement ▪ GS Global's Modern Slavery Policy & Risk Management ▪ Minimum Standards expected of suppliers <p>We are committed during the next reporting period to implement a fully functioning risk management framework to further identify, mitigate and eliminate any modern slavery risks within our business operations and supply chains.</p>

Consultation

During the reporting period, GS Global Australia consulted with its parent company, GS Global Corporation. We discussed details of the *Modern Slavery Act 2018*'s reporting requirements and provided information regarding the actions we intend to take to address these requirements.

This statement was prepared in consultation with our Board of Directors in accordance with Human Rights Charter from GS Group. This supports the delivery of our commitment to eliminate Modern Slavery risks from our entire operation and supply chains.

GS Global Australia will continue to provide the contents and achievements of management activities of modern slavery risks through the global GS group's ESG management activities.

Approval

This *Modern Slavery Statement 2022* has been authorised and approved by the Board of Directors of GS Global Australia Pty Ltd for the purposes of the *Commonwealth Modern Slavery Act 2018* and has been signed on behalf of the Board by Seung Woo Han, Managing Director on 30 June 2023.



Seung Woo Han
Managing Director of GS Global Australia Pty Ltd
30 June 2023



Annexure A

Mandatory Reporting Criterion	Reference in this statement
Identify the reporting entity	Why Matters Company Profile
Describe the reporting entity's structure, operations and supply chains	Our Structure Operations and Supply Chains
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls	Modern Slavery Risks
Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes	Actions Taken To Assess and Address Modern Slavery Risks
Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks	Measuring Effectiveness
Describe the process of consultation with: (i) any entities that the reporting entity owns or controls; and (ii) in the case of a reporting entity covered by a joint statement, the entity giving the statement	Consultation Approval
Include any other information that the reporting entity, or the entity giving the statement, considers relevant	Ethical Framework Modern Slavery Policy



GS Global Australia Pty Ltd

GS Global always places top priority on our customers with the management philosophy of “Creating New Values in Life and Dreaming of a Better Future for our Customers”. Through endless changes and innovations, GS Global will become a lifetime partner for our customers with the mission of providing complete customer satisfaction, a rewarding workplace for our employees, and a corporate citizen of the society.

Always keeping in mind to promote sustainable growth as a corporate citizen, GS Global will persist on realising the highest customer satisfaction and outstanding achievements through mutual respect, transparent management, and contributions to the development of the community.

