Modern Slavery Statement

Reporting Period: 1 January 2024 to 31 December 2024

1. About Our Modern Slavery Statement

This Modern Slavery Statement is made and published pursuant to Section 13 of the Modern Slavery Act 2018 (Cth) (the "Act") by a reporting entity, SsangYong Australia Pty Ltd (ACN 627 864 475) (trading as "KGM Australia", the "Company"). The relevant reporting period is 1 January 2024 to 31 December 2024.

2. Structure, Operations and Supply Chain

KGM Australia is an Australian private company limited by shares, and is a wholly owned subsidiary of KG Mobility Corp ("KG Mobility"), a corporation based in Gyeonggi-do, Republic of Korea.

KG Mobility is ultimately owned by KG Chemical Co., Ltd. ("KG Chemical"), a corporation based in Ulsan, Republic of Korea.

The corporate group is collectively referred to as the "KG Group". KGM Australia does not own or control any other entities and is not a trustee of a trust or part of a partnership.

KGM Australia distributes KGM-branded motor vehicles through a network of approximately 67 licensed KGM SsangYong dealers across Australia. KGM Australia operates a 100% licensed business model and does not own or operate any dealerships directly. KGM Australia operates as a factory-owned and backed national distributor, with its National Head Office and National Parts Distribution Centre located in Melbourne, Victoria since 2019.

The diagram below provides a simplified overview of the KG Group's corporate structure:

Figure 1: Simplified ownership structure



The Company employs 26 local employees. Our registered office is located in Mulgrave, Victoria.

KGM Australia sources from both Australian and overseas suppliers. Our vehicles are manufactured at factories operated by KG Mobility located in the Republic of Korea. Our spare parts and accessories are mainly supplied by our affiliated entity KG Mobility, while other suppliers are based in Australia.

KGM Australia imports all motor vehicles and the majority of automotive parts from KG Mobility (i.e. from the Republic of Korea). Approximately 10-15% of parts, primarily tow bars, ute canopies, and suspension components, are sourced from local Australian suppliers.

KGM Australia engages LX Pantos Australia Pty Limited ("LX Pantos Australia") as its major logistics provider. LX Pantos Australia is the Australian subsidiary of South Korean logistics provider LX Pantos and has been a long-standing supplier since KGM Australia commenced operations in 2018.

PrixCar (owned by K Line Auto Logistics Pty Ltd) provides vehicle storage, processing, and delivery services to KGM Australia.

KGM Australia engages Two Tractors, a local marketing agency based in Richmond, Victoria.

KGM Australia purchases tow bar accessories from a local vendor, Trimotive Australia.

KGM Australia's local suppliers manufacture parts mostly in Australia but in some cases in South East Asia as well (e.g. Thailand).

3. Risks of Modern Slavery Practices for KGM Australia

KGM Australia operates in the automotive sector, focusing on the import and distribution of vehicles and automotive parts and accessories, which are primarily manufactured overseas and supplied to the Australian market.

KGM Australia's main supplier is KG Mobility.

Publicly available indices indicate a relatively lower estimated prevalence of modern slavery in the Republic of Korea compared with regional averages; however, risks can still arise through complex multi-tier supply chains.

In relation to our local vendors in Australia, the risk of modern slavery has been assessed to be lower than that which would arise from our supply chain with the Republic of Korea, as demonstrated by the 2023 Global Slavery Index.

KGM Australia undertakes robust vendor evaluation when engaging local third party logistics service providers (such as LX Pantos Australia), engaging both internal and external experts to evaluate proposals. For example, the Company conducts formal tender and evaluation processes for such suppliers, which include due diligence checks on process compliance, business details, and insurance coverage. As part of its structured RFP evaluation, in late 2023 KGM Australia assessed suppliers against criteria such as warehouse quality systems, safety management and regulatory compliance, together with Environmental, Sustainability and Governance (ESG) policies. Compliance with health and safety regulations and delivery standards (including local council and relevant regulations) was designated as a non-negotiable expectation of service providers.

These assessments provide KGM Australia with assurance that it is working only with service providers whose practices align with safe, compliant and ethical operations to minimise potential modern slavery risks in KGM Australia's supply chain.

However, it is recognised that there is a degree of risk owing to the fact that local OEM suppliers have a portion of their parts manufacturing occurring in South East Asia (and over which KGM Australia has limited visibility). In this regard, KGM Australia is currently developing an on-boarding questionnaire and assessment for engagement of new suppliers as well as contract renewals with existing suppliers (see further below).

4. Actions Taken to Address Potential Risks

KG Group has integrated ESG and social responsibility into its management system since 2023. KG Group's ESG vision is grounded in ethical governance and transparent management. By adopting Board of Directors-centred sustainability management, the Group strives to uphold the rights and interests of shareholders, customers, and employees.

KG Group's ESG roadmap charts a long-term path toward responsible growth and a group-wide stabilisation of sustainable ESG management by 2030. In line with KG Group's commitment to ESG principles, KG Mobility has launched the "Together We Stand" program to foster a positive and cooperative labour-management culture. The initiative unites Labor and Management under the values of "Standing Upright," "Standing Together" with employees, customers, and local communities,

and “Rising Again” by breaking away from unreasonable practices and driving sustainable growth. This approach has led to tangible improvements in productivity, quality, and workplace innovation.

Consistent with the broader direction set by KG Group and KG Mobility, KGM Australia has also implemented internal policies to address modern slavery and human rights risks.

KGM Australia has put in place a Corporate Code of Ethics, contained within its Employee Manual, which requires all personnel to conduct business lawfully, honestly and in accordance with all statutory and regulatory obligations. The Code also mandates compliance with internal policies, accounting controls and industry best practice, and sets clear expectations for integrity, propriety and transparent dealings.

The Employee Manual also requires KGM Australia to maintain transparent working conditions with lawful pay, leave and termination processes, and prohibits practices that would suggest unlawful deductions. Employees have accessible, confidential grievance and misconduct reporting channels, with fair investigation and disciplinary procedures, alongside comprehensive health, safety and injury management systems. Together, these controls reduce risks of coercion, deceptive recruitment, wage exploitation and unsafe conditions, which are key indicators of modern slavery.

Going forward, KGM Australia will provide targeted training to relevant personnel in procurement, logistics and HR on modern slavery risks and red flags, and ensure grievance and misconduct channels are accessible for modern slavery-related concerns and signpost an anonymous reporting option, with clear non-retaliation protections.

To extend our controls beyond our direct workforce, KGM Australia is implementing a supplier due-diligence programme that will:

- require suppliers to acknowledge a Supplier Code of Conduct that includes minimum labour standards (prohibitions on forced and child labour, prohibition of worker-paid recruitment fees, no retention of identity documents, lawful wages and hours, safe working conditions, and grievance access);
- integrate a concise modern slavery questionnaire into onboarding and contract renewals to identify risk indicators (use of labour recruiters, migrant workers, dormitories, sub-contracting and country-of-origin risk);
- include modern slavery clauses in new and renewed contracts, covering standards, audit/verification rights, corrective action, and termination for material breach; and
- prioritise higher-risk categories and geographies for additional verification.

KGM Australia will commence applying these requirements to new and renewing suppliers from October 2026.

If we identify modern slavery indicators or actual harm in our operations or supply chain, we will take timely, proportionate steps to cease, prevent and remediate the impact, working with the supplier and appropriate stakeholders. Remediation may include requiring corrective action, repayment of any worker-paid recruitment fees, and, where necessary, disengagement from non-compliant suppliers.

5. Measuring Effectiveness

Responsibility for assessing modern slavery risks, and implementing and monitoring relevant policies, rests with senior management, being Wooseob Lee (Managing Director) and Ryan Sung (Head of Finance).

During the relevant reporting period, KGM Australia did not identify any actual instances of modern slavery. However, as noted in this document, certain risks remain. With the aim of continuous improvement, KGM Australia is currently undertaking an internal review with a view to enhancing

and/or implementing a more robust supplier on-boarding process, as well as strengthening internal policies to better address modern slavery risks as described in the previous section.

Effectiveness will be measured through:

- the percentage of new and renewing suppliers completing the modern slavery questionnaire and accepting the Supplier Code of Conduct;
- the number and status of corrective action plans with higher-risk suppliers;
- training completion rates for identified staff cohorts; and
- the number and nature of grievances or reports received relating to labour practices and the outcomes of any investigations.

KGM Australia will review these indicators at least annually and report progress in future statements.

6. Consultation Process

Since KGM Australia neither owns nor controls any other entities, this section is not applicable.

APPROVAL

This Modern Slavery Statement was approved by the Board of KGM Australia on 9 September 2026 and is signed on behalf of the Board by Wooseob Lee, Managing Director, and Hyuntai Oh, Chief Financial Officer.



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Wooseob Lee
Managing Director
KGM Australia (SsangYong Australia Pty Ltd)
Date: 9 September 2026



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Hyuntai Oh
Chief Financial Officer
KGM Australia (SsangYong Australia Pty Ltd)
Date: 9 September 2026