



GS GLOBAL AUSTRALIA PTY LTD

Modern Slavery Statement 2020



Introduction

This *Modern Slavery Statement 2020* has been prepared on behalf of GS Global Australia Pty Ltd (“**GS Global**”).

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

GS Global understands 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 does not tolerate modern slavery and will not knowingly engage with any consultants, suppliers or contractors that engage in modern slavery.

Purpose

GS Global is committed to having a robust framework and processes in place to minimise the risk of modern slavery in its business operations and supply chains.

Our Structure

GS Global is a wholly owned subsidiary of GS Global Corporation (“GSGC”), is headquartered in Sydney, and has been operating in Australia since 1990.

GS Global primarily operates in the importation and sale of steel and iron products in the Australian market. It sources its steel and iron products through GSGC from Korea, China and other Asian countries for sale primarily to the construction and packaging industries in Australia and New Zealand.

GS Global also supplies petrochemical products and industrial components to Australian customers although this is a very small part of the overall Australian operations.

GS Global has invested in a coal mining business in New South Wales and is committed to discovering new investment opportunities related to natural resources and renewable energy.

Our Commitment

GS Global acknowledges that we will:

- Address any modern slavery instances when they occur; and
- Seek 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

Reporting Period

This statement is made in respect of the period ended 31 December 2020.

Operations and Supply Chains

GS Global’s registered address and principal place of business is located at Level 38, 108 Miller Street, North Sydney NSW 2060.

There are nine employees employed by GS Global who are generally employed in various sales, accounting and administration roles.

GS Global does not engage any sub-contractors in Australia.

GS Global is reliant upon the use of its suppliers and generally engages with overseas suppliers. We usually import steel products from Korea, China, Vietnam and India. In addition, we import palm oil from Malaysia.

In addition to importation and sale of steel and iron products, GS Global is 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

COVID-19 Considerations

GS Global was impacted by COVID-19 during the reporting period. These key impacts included:

- New supply chains were established to source appropriate personal protective equipment, sanitising products and cleaning products; and
- Ensuring health protocols were followed by employees.

Modern Slavery Risks

GS Global is committed to identifying any possible modern slavery risks in its business operations and supply chains.

We acknowledge 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 have considered the following factors in evaluating the risk of modern slavery in our operations and supply chains:

- Product and service risks
- Entity risks
- Geographical risks

Ethical Framework

In addressing and acknowledging modern slavery risks, GS Global currently has the following ethical frameworks in place.

Ethics Management

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

Placing ethics management as a cornerstone, we 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.

Code of Ethics

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:

- Respecting 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:

- 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:

- 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:

- 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:

- 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:

- Rational execution of business
- Protection of shareholders' profit
- Contribution to the development of society
- Environmental protection

Actions Taken To Assess And Address Modern Slavery Risks

We are focused on understanding the modern slavery risks within our operations and supply chains and to establish a framework to ensure that modern slavery is considered in all business and supply chain relationships.

The key actions that we have agreed to undertake during the next reporting period to mitigate modern slavery risks include the following:

- Drafting and inserting strengthened contractual protections and requirements for new supplier contracts
- Continuing to evolve the way we identify and assess risks by considering broader human rights to better understand and explore our potential supply chain risks
- Establishing a defined risk management framework/mapping process
- Informing suppliers and workers in our supply chain of our Whistle-blower service and policy so they can access

- Reviewing existing and identify new policies, procedures and practices to better address modern slavery risks
- Rolling out training for targeted key groups including for all GS Global staff

Approval

This *Modern Slavery Statement 2020* 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 Mr. Yong Soo Byun, Managing Director on 30 June 2021.



Yong Soo Byun
Managing Director

