

MODERN SLAVERY STATEMENT

POSCO WA PTY LTD (ABN 57 145 260 108)

For the reporting period from 1 January 2024 to 31 December 2024

1. ABOUT OUR MODERN SLAVERY STATEMENT

The Modern Slavery Statement details POSCO WA Pty Ltd (ABN 57 145 260 108)'s Human Rights Management for achieving sustainable management on Human Rights and Modern Slavery Risks as part of POSCO Group's Environmental, Social and Governance ("**ESG**") strategy.

POSCO WA Pty Ltd (hereafter "**POSCO WA**" or "**Reporting Entity**") has prepared this Modern Slavery Statement to disclose information on the corporate management of Human Rights practices to eradicate modern slavery risks in the entity's operations and supply chains in Australia. We have transparently included the identification of inherent and potential modern slavery risks in our business operations and supply chains, actions taken to assess and address those risks and measurement of the effectiveness of our risk management framework.

Furthermore, POSCO WA has consulted with POSCO Group (hereafter "**POSCO**") by incorporating POSCO's "Corporate Citizenship" management philosophy, articulated based on global compliance. POSCO supports international standards on human rights. We comply with the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the UN Global Compact and OECD Guidelines for Multinational Enterprises. We are doing our utmost to prevent any violations of human rights and are working hard to resolve negative human rights impacts arising from our management activities.

As part our commitment, POSCO WA will continue to discuss the importance of combating the modern slavery risks and complying with the Australian Modern Slavery Act 2018 (the "**Act**")'s reporting requirements in Australia.

Reporting Principles

This report has been prepared in accordance with the Act. The Act established a national Modern Slavery Reporting Requirement supporting Australian entities to identify, assess and address modern slavery risks in its operations and maintain responsible and transparent supply chains.

This report describes and highlights key activities and action plans to disclose the information about the management of modern slavery risks and its corporate practices for the period from 1 January 2024 to 31 December 2024 ("**Reporting Period**").

ESG Approach

Corporate citizenship, the management philosophy of POSCO WA, is the beginning of ESG management. Serving society as a competent and mature corporate citizen is fundamental for realising ESG. POSCO WA has established the ESG Practice Framework to flesh out ESG management and systematically manage its performance. The company prepares key activities for each ESG area to form a consensus on ESG management and further its understanding among the employees. In addition, the company is enhancing its practices and improving its management system based on the ESG Practice Framework. Some of the information, such as the group-wide approach on the 'social' pillar of ESG on POSCO's global commitment to and respecting human rights, is introduced in this statement.

In this statement, the terms "we", "us", "our" and "the company" are used where reference is made, in general, to the Reporting Entity.

2. COMPANY OVERVIEW

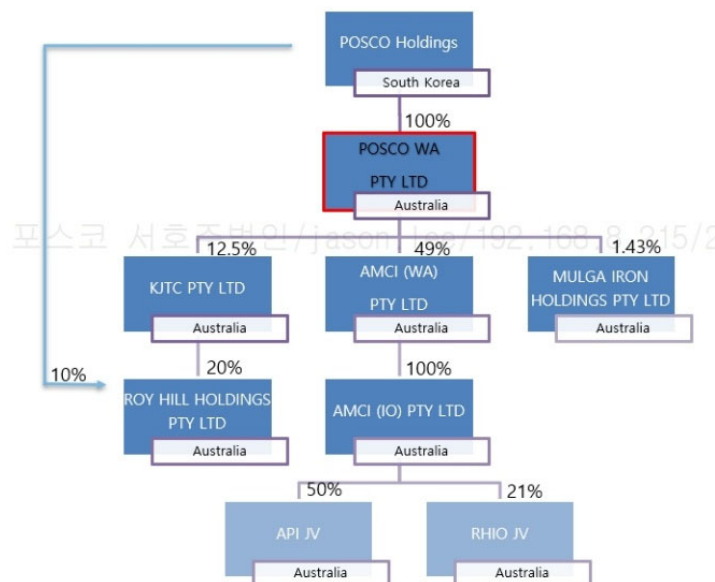
In 2010, POSCO WA was established as an Australian subsidiary of the South Korean steel maker, POSCO Holdings Inc, investing in Western Australian mining projects.

Currently, POSCO WA also aims to adjust its investment portfolio to be in line with the low-carbon era, and is promoting investments in clean hydrogen & green, renewable energy. POSCO WA is an Australian private company based in Perth, Western Australia and is a wholly owned subsidiary of POSCO Holdings Inc, headquartered in the Republic of Korea.

Our registered address and principal place of business is located at Level 48, Central Park, 152-158 St Georges Terrace, Perth WA 6000.

3. OUR STRUCTURE

The following diagram illustrates our group structure, including our current business operation structure:



POSCO has corporate strategy with an integrated steel manufacturing area that produces steel products such as hot-rolled, cold-rolled, and stainless steel, etc. POSCO has an annual crude steel production capacity of 43 million tons that includes steelworks in Korea and overseas.

POSCO has also been ranked Number One in the list of the "World's Most Competitive Steel Companies" by World Steel Dynamics ("WSD"), a world-class steel analytics agency, for 15 consecutive years as of 2024. Furthermore, POSCO was named the "Sustainability Champion" by the World Steel Association, for 3 consecutive years as of 2024 in recognition of our ESG management-related efforts and performance.

POSCO in Australia has built a successful business, with investments in Australian commodities across iron ore, manganese, lithium and metallurgical coal. To date, the POSCO, through its Australian subsidiaries, has invested A\$4.7 billion in iron ore, manganese, lithium and metallurgical coal projects in NSW, Queensland and Western Australia Australian States.

4. OPERATIONS AND SUPPLY CHAINS

POSCO WA has been operating as an Australian inbound investment company since 2010. The principal activity of POSCO WA in Australia is investing in AMCI (WA) Pty Ltd, which invests in the West Pilbara Iron Ore Project and KJTC Pty Ltd, which invests in the Roy Hill Project.

Project	About the Project
West Pilbara Iron Ore Project	The West Pilbara Iron Ore Project (“WPIOP”) is one of the largest independently owned undeveloped direct shipping iron ore projects in Australia. WPIOP is also known as the largest iron ore and infrastructure project proposed for the Pilbara region of Western Australia, encompassing integrated mining. In 2010, POSCO WA commenced its investment in WPIOP. POSCO WA has a 49% interest in AMCI (WA) Pty Ltd, which has a 100% interest in the AMCI (IO) Pty Ltd. AMCI (IO) Pty Ltd has a 50% interest in the Australia Premium Iron Ore Joint Venture (“API JV”) with the objective of developing a long-term iron ore export operation located in the Pilbara region of Western Australia. AMCI (IO) Pty Ltd also has 21% interest in the Red Hill Iron Ore Joint Venture (“RHIO JV”).
Roy Hill Project	Roy Hill is one of Australia’s major resource-based mining operations, based in Western Australia’s Pilbara region delivering 60 million tonnes per annum (“Mtpa”) of iron ore to international markets, with recent approval to increase to 70 Mtpa. Roy Hill is an iron ore operation in the Pilbara region of Western Australia that is owned by Hancock Prospecting Pty Ltd, POSCO, and KJTC Pty Ltd. Hancock Prospecting Pty Ltd is the majority owner of the project. POSCO WA has invested a 12.5% interest in KJTC Pty Ltd, which is a company that includes Marubeni Iron Ore Australia and CSC Corporation Australia. KJTC Pty Ltd has a 20% interest in Roy Hill Holdings Pty Ltd.
Investment in Mulga Iron Holdings Pty Ltd	During the Reporting Period, POSCO WA acquired a 1.43% interest in Mulga Iron Holdings Pty Ltd (ACN 600 967 404) as part of its investment in iron ore. Mulga Iron Holdings Pty Ltd is the parent company of Mulga Downs Iron Ore Pty Ltd (ACN 080 659 150), which holds the mining tenements for the proposed Mulga Downs Iron Ore Mine. This project is currently undergoing pre-feasibility studies.

POSCO WA’s operations are solely based in Australia, and it continues to invest in the mining sector to acquire purchasing rights for the raw materials produced from the mines as its key operating segment.

During the Reporting Period, POSCO WA had 9 employees who were employed in various professional roles such as resources, finance, accounting and human resources. Out of the 9 employees, 4 are in management positions, 4 are in finance positions, and 1 is in

administration position.

In our supply chain, POSCO WA's direct suppliers only include external professional services, including consulting, accounting, taxation, and other professional services, due to the nature of its business as an investment company. We did not engage any subcontractors during the reporting period.

We also recognise that our business involves indirect relationships with the suppliers from the operation of the projects. Our indirect supply chain is actively managed and monitored by the project operators under their Human Rights guidelines and Human Rights management framework.

5. MODERN SLAVERY RISKS

Modern slavery describes situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom.

We understand that modern slavery can take many forms but fundamentally is a range of exploitative practices including human trafficking, forced labour, servitude, deceptive recruiting and child labour. These modern slavery practices can occur in any industry or sector, causing grave abuses of human rights and distorting global markets. Thus, we have an important role to play in eradicating any form of modern slavery.

POSCO WA also has a responsibility to respect human rights, as outlined in the United Nations Guiding Principles on Business and Human Rights. This responsibility includes taking action to prevent, mitigate, and, where appropriate, remedy modern slavery in our business operations and supply chains.

During the reporting period, we were committed to identifying any inherent risks of modern slavery practices and the potential for our entity to cause, contribute to, or be directly linked to modern slavery through its operations and supply chains. The following factors were considered in evaluating the risk of modern slavery in our operations and supply chain.

- Sector and Industry risks
- Product and service risks
- Geographic risks
- Entity risks

POSCO WA has assessed direct operations and workforce as being of low risk to modern slavery due to the nature of its investment activities in Australia.

Furthermore, our employees are primarily working in professional services in Australia, and they are covered by Enterprise Agreements, the Fair Work Act 2009, and relevant modern awards. Each of these mechanisms meets or exceeds the minimum entitlements prescribed under the National Employment Standards. We have also put in place various HR policies, modern slavery trainings, and due diligence processes, as well as the Code of Conduct, to help mitigate potential modern slavery risks relating to our broader operations.

Based on our initial risk assessment, POSCO WA is not aware of any inherent modern slavery risks occurring in its supply chains during the reporting period. However, we recognise the importance of addressing any potential areas of risk that may cause modern slavery practices in our investment activities, including the suppliers we do not have a direct contractual relationship. As determined through the assessment, our highest risk areas may be the indirect supply chain from the project operations that we invested.

Although POSCO WA is not required to individually monitor or report on each project operator and their supply chains. POSCO WA is determined to raise awareness of modern slavery risks and collaborate with our business partners to combat any form of modern slavery risk.

POSCO WA does not tolerate modern slavery and will not knowingly engage with any consultants, suppliers or contractors that engage in modern slavery.

6. OUR COMMITMENT

POSCO WA observes and supports the globally recognised international human rights standards, such as the UDHR, the UN Guiding Principles on Business and Human Rights, the UN Global Compact Ten Principles, the OECD Guidelines for Multinational Enterprises, and the Fundamental Conventions of the International Labor Organization (“ILO”).

POSCO WA has made efforts to prevent human rights violations and to take adequate measures to prevent and address adverse human rights impacts that may occur in the course of its business management activities and business relations.

To prevent human rights violations and fulfil the company's human rights management, POSCO enacted the POSCO Human Rights Protection Guidelines on 1 April 2014, in accordance with the UN Guiding Principles on Business and Human Rights and its own Code of Ethics. This was renamed the POSCO Human Rights Protection Operational Guidelines on July 31, 2020, and reflected in our company's regulations.

Aligning with our parent company's Human Rights Management Guidelines, POSCO WA is also committed to following POSCO's Human Rights management framework and processes in place to eradicate any modern slavery risks within its own business, in its supply chains and through other business relationships. POSCO WA is committed to the transparent disclosure of any inherent modern slavery risks in its Australian operations and supply chain in accordance with the Act to further mitigate the risks.

During this Reporting Period, we focused on the identification of inherent and potential modern slavery risks in our operations and supply chains and embraced the group-wide approach to the management of Human Rights to have better control of the modern slavery risks associated with our operations and supply chains in Australia.

We are committed to continuing to follow POSCO's risk management framework to ensure we identify, address and assess modern slavery risks and review the effectiveness of the actions undertaken to mitigate modern slavery risks in our investment activities.

As part of its statement, POSCO WA reports on how it assesses and addresses modern slavery risks when making investment decisions by following POSCO's ESG risk processes and outlines a plan it has established for how it would respond to modern slavery risks identified through the ESG process. We have undertaken a number of actions to address these requirements and worked with POSCO in updating this Statement.

7. ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISKS

Our approach to modern slavery is group-wide. POSCO WA has undertaken a thorough review of the 'social' pillar of POSCO's ESG strategies and management in order to assess and address any inherent and potential modern slavery risks within our operations and supply chains. As part of the POSCO group, we have embraced key management activities on

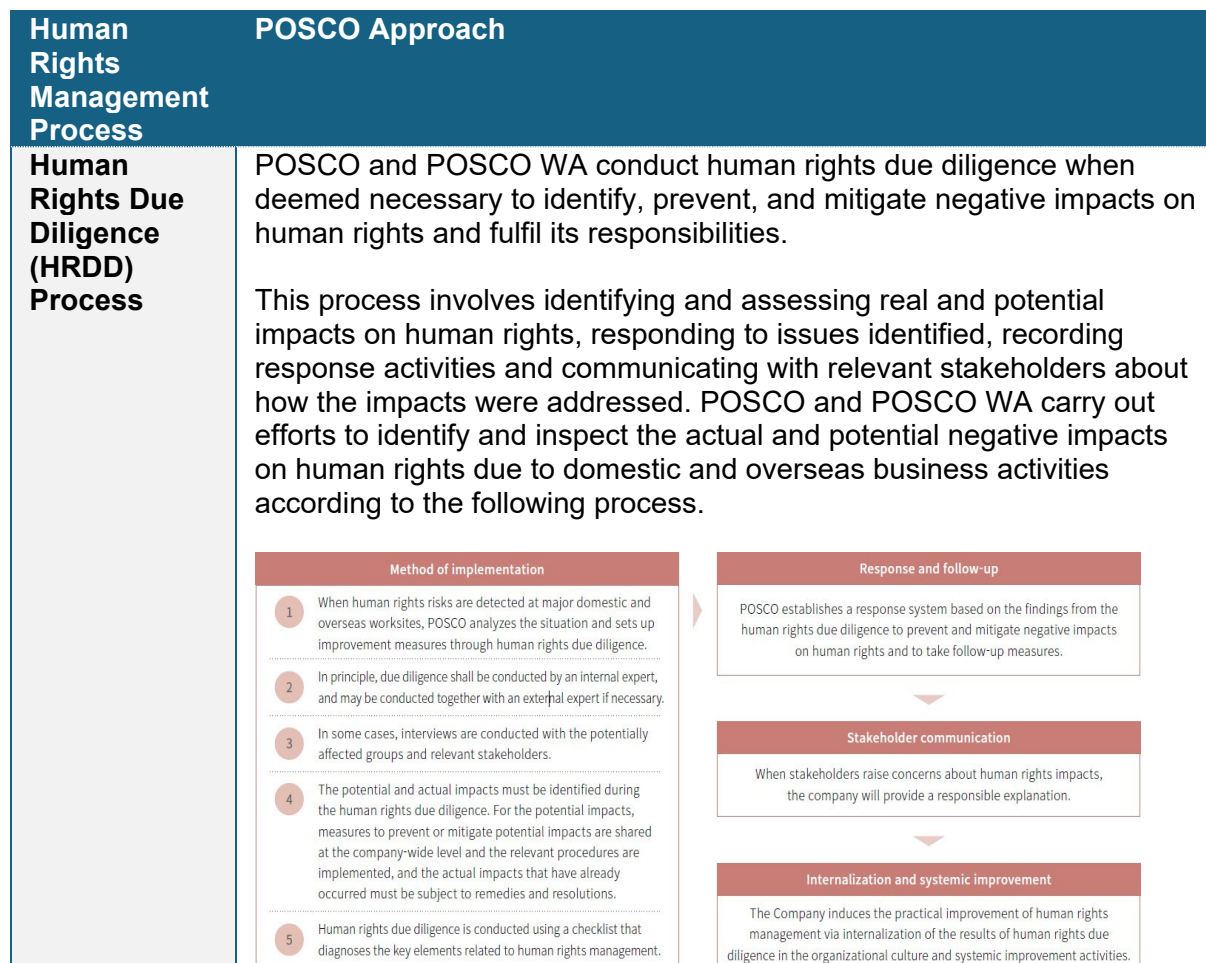
Human Rights risk management and process in our business operations and supply chains in Australia under the POSCO Human Rights Protection Guidelines. This initiative highlights POSCO WA's commitment to lead by example in the fight against modern slavery and will help to mitigate modern slavery risks.

Basic Position on Human Rights Management

In order to fulfil our responsibility with the aim of respecting human rights and meeting the expectations of our stakeholders, POSCO WA takes the following basic positions in relation to human rights management.

- POSCO WA observes relevant regulations and human rights standards in all places of business.
- When faced with conflicting local regulations, the company seeks ways to comply with international human rights standards.
- The risk of a severe violation of human rights is an important management issue at POSCO WA.

As part of the strategy development, we progressed multiple initiatives designed to enhance our understanding of— and responses to—modern slavery risks during this reporting period. POSCO WA has made efforts to prevent violations 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. The following list of actions introduces POSCO's risk management frameworks that POSCO WA embraced as part of the Human Rights management process.



Human Rights Grievance Handling Process	As an effective means of remedy, POSCO WA offers a grievance handling program for its stakeholders. The grievance handling program is applicable group-wide to POSCO and POSCO WA. In accordance with POSCO's grievance handling program, POSCO WA employees are able to file an internal complaint, and if not resolved, it is escalated to POSCO in accordance with the diagram below:  <pre> graph TD A[Report: Stakeholder directly submits a report (Via e-mail, telephone, or post)] --> B[Receipt: Report is received by the Corporate Audit Office] B --> C[Review/Processing: Report is reviewed and processed by the person in charge] C --> D[Notification of results: Feedback is provided via the system or disclosed to the reporter.] D --> E[Completion: Follow-up including the monitoring of victims and ethics training for departments where an incident occurred] D -.-> Additional inquiry C </pre> We have channels such as the Ethics Counselling Centre (helpline) and the Centre for Reporting Unethical Behaviour (hotline) for the adversely affected individuals and local communities, as well as Australian human rights consultants to promptly address and remedy any issues raised by the relevant personnel. We strictly adhere to the system of protecting those who file a grievance so that none of our employees and stakeholders will be subject to any disadvantage. We allow all our employees to file a grievance to: humanrights@posco.com.
Human Rights Policies and Procedures	POSCO has a suite of human rights policies and procedures that form the foundations of how we manage the risks of modern slavery across our operations and in our supply chain. These policies apply groupwide, and POSCO WA has fully incorporated POSCO's policies and procedures. In addition to the Code of Ethics, the following policies and procedures as part of POSCO's ESG Policies set our clear expectations to respect human rights, including in relation to modern slavery: ▪ POSCO Safety and Health Policy ▪ POSCO Human Rights Management Guidelines ▪ POSCO Human Rights Policy ▪ POSCO Sustainability Policy ▪ POSCO Whistleblower Policy ▪ POSCO's Position on Human Resources (HR) and Labor ▪ POSCO's Position on Diversity, Equity and Inclusion

	POSCO Supplier Code of Conduct (Code of Conduct) provides the basic rules that suppliers and subcontractors (collectively, Suppliers) that supply products and services to POSCO WA should follow. POSCO WA's suppliers should create a safe workplace environment, treat employees with dignity and respect, and operate their business in an eco-friendly and ethical manner. To that end, the Code of Conduct encompasses the areas of E (environment), S (respect for human rights, mutual growth/social contribution, safety/health, trade secrets/ intellectual property protection, and quality management), and G (ethics/fair trade). Moreover, POSCO WA has its own "<i>Human Rights & Ethics Compliance Checklist for Overseas Subsidiaries</i>" as required under the POSCO's Code of Ethics. This checklist comprises 28 mandatory questions related to human rights management and 12 optional questions selected by the subsidiary. There are a total of 40 items in this checklist that are reviewed annually.
Training and Education Activities	Every January, the POSCO group, POSCO WA and its partners make a pledge to comply with POSCO's Code of Ethics. There are online and in-person training programs are offered to both employees to prevent human rights violations. For overseas offices, top management directly provides training to employees on human rights and ethics management to detect and prevent risks of human rights violations. POSCO WA believes that employees have an important role to play in combating modern slavery in our operations and supply chains. Our employees are constantly trained to human rights and ethics management to detect and prevent risks of human rights violations. Employee ethics training has been affirmed as part of POSCO's corporate culture since awareness raising, training and capacity building are important for both our employees and our supplier partners to be better equipped to identify and respond to human rights risks.
Human Rights Assessment	The Corporate Audit Office of POSCO has been conducting independent evaluations to prevent human rights risks and has offered suggestions for improvement to the relevant subsidiary. To evaluate the level of human rights management, POSCO WA performs self-assessments through a checklist developed by POSCO. The human rights assessment items consist of key items that help verify 11 human rights management activities, including the establishment of a human rights management system, non-discrimination in employment, guarantee of freedom of assembly and collective bargaining, and prohibition of forced and child labour.



8. MEASURING EFFECTIVENESS

POSCO WA continues to monitor the effectiveness of the processes and procedures to address the modern slavery risks that our business causes, contributes to, or is directly linked to, in line with the UN Guiding Principles and POSCO Human Rights Protection Guidelines. We are committed to assessing and measuring the effectiveness of our Human Rights management activities in identifying and addressing modern slavery risks in our operations and supply chains.

POSCO WA continues to review our action plans and manage areas of modern slavery risks by taking appropriate investigations and actions when a violation is suspected, partnering with both internal and external advisors, and undertaking regular internal governance and external assurance processes. Furthermore, we adopt and strengthen our actions to continually improve our response to modern slavery based on the results of these processes.

Human Rights Management Process	Actions taken to control and assess the effectiveness of our actions
Human Rights Due Diligence (HRDD) Process	Under the UN Guiding Principles, POSCO WA is expected to undertake human rights due diligence. POSCO WA will continue to make a firm commitment to POSCO's Human Rights Due Diligence Process and ongoing management process to identify, prevent, mitigate, and account for how we address actual and potential adverse human rights impacts in our operations and supply chains, including modern slavery. The following key activities of due diligence will be monitored and reported to POSCO: - Identifying and assessing actual and potential human rights impacts. - Integrating our findings across POSCO and taking appropriate action to address impacts. The above reports submitted to POSCO are used to track POSCO WA's performance and check whether impacts are being controlled and assessed adequately and effectively.

Human Rights Grievance Handling Process	Through the human rights grievance process, POSCO WA guarantees human rights by taking appropriate actions against violations of human dignity. POSCO's human rights grievance mechanism will: ▪ Make it easy to identify negative human rights impacts and provide channels for directly affected stakeholders to raise concerns. ▪ Prevent the spread of human rights abuses by addressing grievances and redressing victims early and directly. Identify and improve problems with human rights policies and procedures through analysis of its current operations. POSCO's remediation process with the support of a grievance mechanism will allow our employees, suppliers and business partners to safely raise concerns about adverse human rights impacts, including modern slavery. POSCO WA is committed to making this mechanism available and accessible in our operations and supply chains.
Human Rights Policies and Procedures	Consistent application of policies and procedures across our operations and supply chains is also our key approach to managing the risks of modern slavery. POSCO WA continues to make a firm commitment to Human Rights policies and procedures to respect human rights. The following measures are used to improve the effectiveness: ▪ Key documents (Policies and guidelines related to human rights) are reviewed and updated regularly. These documents are managed through an internal control documents library and, where required, are endorsed and approved at executive or board level. ▪ As part of onboarding and contracting new suppliers, POSCO WA 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.
Training and Education Activities	POSCO WA is committed to rolling out e-learning modules developed by the Australian Government on modern slavery to all our employees, including the awareness of modern slavery risks. The e-Learning modules provide an introductory course designed to educate our employees about: ▪ What modern slavery is with stories from survivors of modern slavery; ▪ What modern slavery looks like in supply chains; ▪ What they can do to address modern slavery risks; ▪ How to report concerns about modern slavery practices in our operations and supply chains; and ▪ Key policies and procedures governing our approach to these risks. The trainings will assist our employees in identifying, assessing and mitigating modern slavery risks within our broader business activities in Australia.

Human Rights Assessment	POSCO WA continues to perform self-assessments through the checklist provided by the Corporate Audit Office of POSCO to identify and address any inherent modern slavery risks within our operations and supply chains in Australia. This review is carried out on an annual basis. The detection of any human rights risks and potential issues will be reported to the Corporate Audit Office for appropriate actions through its risk assessment and continuous improvements of preventive actions. The performance of this assessment will be transparently evaluated and disclosed. POSCO WA is also committed to partnering with an industry group or external auditor to undertake an independent review of our actions when required.
--------------------------------	--

Consultation

This Modern Slavery Statement was prepared in consultation with our Board of Directors in accordance with the Act. During the reporting period, POSCO WA discussed details of the Act's reporting requirements to the Board by engaging the external advisor and provided information regarding the actions the entity intends to take to address these requirements under the POSCO Human Rights Protection Operational Guidelines. This statement has also been reviewed and approved by the executive representative of POSCO WA prior to publication.

Based on POSCO's management philosophy of '*Corporate Citizenship*', POSCO WA will engage and communicate with all stakeholders, including customers, employees and shareholders, and continually seek changes and innovation in pursuit of sustainability by ultimately creating greater value for the company, combating the risk of modern slavery. In addition, POSCO is upgrading its sustainability management system by revising and supplementing the company rules and the business guidelines that reflect ESG-related global initiatives.

9. APPROVAL

Principal Governing Body Approval

This Modern Slavery Statement for the reporting period from 1 January 2024 to 31 December 2024 was approved by the Board of POSCO WA Pty Ltd in our capacity as principal governing body as defined by the *Modern Slavery Act 2018* on 30 June 2025.

Signature of Responsible Member

This statement was approved and signed by KIHOOON PYO in his role as the managing director of POSCO WA Pty Ltd as defined by the *Modern Slavery Act 2018* on 30 June 2025.

표기훈

KIHOOON PYO
Managing Director of POSCO WA Pty Ltd
30 June 2025

10. ANNEXURE A

Mandatory Reporting Criterion	Reference in this statement
Identify the reporting entity	Introduction Company Overview
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	Our Commitment