

JOIN ECO,  
BE ENERGY, AND MAKE ORIGINS

# PEIAU GROUP

## 2024 JOINT MODERN SLAVERY REPORT

# About this Report

This is the second joint Modern Slavery Statement prepared by the PEIAU Group in accordance with the *Modern Slavery Act 2018 (Cth)* (“the Act”). It reflects our ongoing commitment to ethical and responsible business practices, building on our first voluntary statement released last year. The purpose of this statement is to provide a transparent account of the Group’s efforts to manage and mitigate modern slavery risks, and to demonstrate the social value we aim to create through our business operations.

## Report Overview

Covering the 2024 calendar year, this statement applies to all entities within the PEIAU Group. It outlines our organisational structure, the nature of our operations and supply chains, and the governance and risk management frameworks we have in place. It sets out the actions taken to identify and address the risks of modern slavery across our operations and supply chains and shares the results of these efforts with stakeholders in a clear and accountable way.

This statement reflects the PEIAU Group’s global sustainability commitments and ESG strategies as applied to its Australian operations. It has been developed in close consultation with the Group’s headquarters, SK Innovation E&S (Formerly, SK E&S) (“SKI E&S”), which provided strategic guidance and led the implementation of modern slavery risk identification, assessment, and management processes. In preparing this statement, PEIAU engaged with its affiliated Australian entities to ensure accurate representation of local operations. The PEIAU Group follows consistent Group-wide policies and procedures, particularly in the areas of procurement, contracting, and human resources, supporting a cohesive and effective approach to managing modern slavery risks across the Group.

The human rights management within the Group’s Australian operations and supply chains is overseen by the Board of Directors and informed by contributions from key internal stakeholders, ensuring that governance and risk mitigation practices remain robust and responsive.

## Reporting Period

This joint Modern Slavery Statement has been voluntarily prepared for the period from 1 January 2024 to 31 December 2024 (the 2024 calendar year) in accordance with sections 14 and 16 of the Act.

## Reporting Standards and Scope

This statement outlines the corporate action plans and risk management framework established to identify, assess, and mitigate modern slavery risks within the PEIAU Group’s operations and supply chains in Australia. It reflects the Group’s commitment to preventing modern slavery, focusing primarily on its Australian business entities.

Although PEIAU and its Australian affiliates are not designated reporting entities under section 5 of the Act for the 2024 calendar year, the Group voluntarily submits this statement to promote transparency and responsible business practices aligned with global standards.

The scope covers all relevant Australian operations and supply chains where the Group exercises control or significant influence. It details due diligence, supplier engagement, training, and remediation processes aimed at addressing potential and actual modern slavery risks, alongside methods to assess the effectiveness of these measures through monitoring and consultation with affiliated entities.

This statement fully addresses the mandatory criteria under section 16 of the Act, providing disclosures on the Group’s structure, supply chains, risk management actions, effectiveness assessments, and consultation processes with related entities.

## Reporting Entities

This Voluntary Modern Slavery Statement has been prepared as a joint statement by PEIAU on behalf of its Australian affiliated entities. For the purposes of this statement, the term “PEIAU Group” collectively refers to the reporting entity and the following affiliated entities:

- Prism Energy International Australia Pty Ltd ABN 55 158 702 071 (Formerly, SK E&S Australia Pty Ltd ) (“PEIAU”);
- BU12 Australia Pty. Ltd. ABN 84 644 038 433 (“BU12”);
- BU13 Australia Pty. Ltd. ABN 31 644 038 648 (“BU13”);
- Prism Darwin Pipeline Pty Ltd ABN 98 655 024 963 (“PDP”) and
- SK Earthon Australia Pty Ltd ABN 68 673 073 259 (“SKEA”).

In this report, unless otherwise stated, references to “PEIAU,” the “Group,” “our,” “us,” or “we” refer to the PEIAU Group and its related entities and are generally used when referring collectively to the reporting entity.

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# SKI E&S Human Rights Management

Modern slavery—including forced labour, human trafficking, and other forms of exploitation—can manifest across all industries and geographies, with devastating impacts on individuals and communities. It undermines ethical business conduct, disrupts market integrity, and presents significant legal, financial, and reputational risks for organisations. The PEIAU Group acknowledges these risks and remains firmly committed to respecting human rights and eliminating all forms of modern slavery within its operations and supply chains. As the Australian subsidiaries and affiliated entities of SKI E&S, the PEIAU Group upholds the Group’s global ESG vision and Human Rights Management Framework. Our human rights commitments are implemented through a robust governance structure led by the Board of Directors, supported by comprehensive risk management processes aligned with internationally recognised standards for responsible business conduct.

## Human Rights Management Approach

SKI E&S has established a comprehensive Human Rights Management Framework grounded in internationally recognised standards and principles. This framework aligns with the core conventions of the International Labour Organization (ILO), the OECD Guidelines for Multinational Enterprises, Korean and international labour laws and regulations, the Universal Declaration of Human Rights (UDHR), and the United Nations Guiding Principles on Business and Human Rights (UNGPs). Under this framework, SKI E&S has adopted a Human Rights Policy that applies to all employees, overseas subsidiaries, and business partners. The policy sets out clear expectations for ethical conduct and includes a strict prohibition on discrimination based on gender, religion, nationality, race, or other status; robust protections for whistleblowers and victims; and a zero-tolerance approach to human rights violations.

In line with these principles, SKI E&S undertakes regular reviews to identify and assess potential human rights risks within its business operations and supply chains. Findings from these reviews are actively incorporated into management practices to ensure continuous improvement and accountability in upholding human rights standards across the Group. Within Australia, the PEIAU Group works closely with operated joint venture partners and relevant stakeholders to strengthen our modern slavery risk management capabilities.

During the reporting period, the PEIAU Group continued to engage actively with its Board of Directors and internal stakeholders to reinforce its commitment to addressing modern slavery risks in alignment with the Act and the ESG objectives of our global parent company. This engagement included reviewing the Act’s guidelines and reporting requirements and updating this Statement to reflect the Group’s global human rights initiatives and governance frameworks. We also progressed in strengthening internal capabilities by conducting human rights risk assessments, delivering awareness training, and embedding human rights considerations across procurement and operational processes.

Building upon the foundation established in prior reporting periods, the PEIAU Group remains focused on enhancing its due diligence procedures, expanding stakeholder engagement, and improving internal systems designed to identify, prevent, and mitigate risks of modern slavery. We uphold a strict zero-tolerance approach to modern slavery and are committed to working collaboratively with employees, suppliers, joint venture partners, and other stakeholders to promote ethical business conduct and uphold fundamental human rights across all aspects of our operations.

In support of these efforts, the Group is committed to strengthening its corporate governance through a transparent and independent structure led by a Board of Directors that includes external members. We are dedicated to the timely and accurate disclosure of information to customers, investors, and shareholders, ensuring open communication and building trust among our stakeholders. The PEIAU Group remains steadfast in its broader mission of earning public trust and contributing to positive societal outcomes through responsible, sustainable, and human rights–focused business practices.

## SKI E&S Group Roadmap

Goals	Foster a corporate culture free of discrimination and harassment and promote human rights awareness among employees		
Direction of advancement	Drive to eliminate human rights blind spots and enhance the human rights review process		
Detailed planning	<p>2024</p> <ul style="list-style-type: none"> <li>Strengthen support systems for human rights monitoring</li> <li>Enhance human rights education to improve employee human rights awareness</li> <li>Continue to conduct human rights surveys to collect opinions and review their effectiveness on a regular basis</li> </ul>	<p>2025</p> <ul style="list-style-type: none"> <li>Upgrading your Human Rights Policy and Statement</li> <li>Updating your company’s human rights protections</li> </ul>	<p>2026</p> <ul style="list-style-type: none"> <li>Supporting the establishment of human rights monitoring systems for subsidiaries and partners (including expanding human rights impact assessments)</li> </ul>



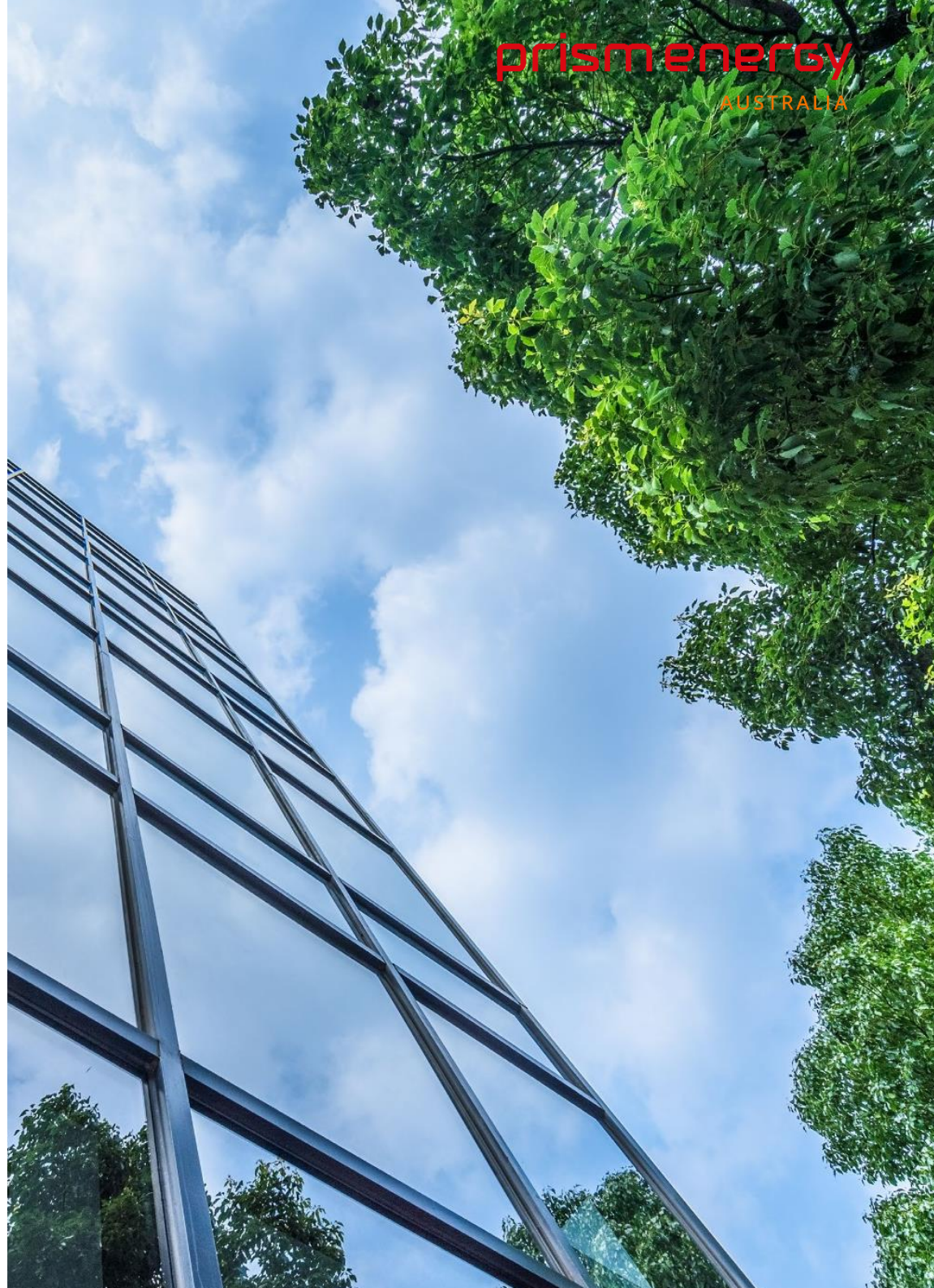
# SKI E&S Group Overview

SKI E&S, established in 1999 as a city gas holdings company in South Korea, has evolved into a global energy business and Korea's leading private Liquefied Natural Gas (LNG) company. The company has built a fully integrated global LNG value chain spanning upstream production, midstream transport and storage, and downstream power generation. In addition to LNG, SKI E&S is actively expanding its green energy portfolio across four strategic pillars: low-carbon LNG, renewable energy, hydrogen, and energy solutions. These core areas form the foundation of its "Green Portfolio," supporting SKI E&S's commitment to achieving Net Zero and becoming a global leader in clean energy. SKI E&S operates across multiple regions including the United States, Australia, Indonesia, and China, managing LNG projects spanning the entire value chain. Notably, SKI E&S holds significant interests in the Barossa-Caldita offshore gas field in Australia, operated jointly with Santos Australia. Scheduled to commence production in 2025, this project will supply natural gas to the adjacent Darwin LNG liquefaction facility. SKI E&S is actively integrating advanced Carbon Capture and Storage (CCS) technologies to produce low-carbon LNG, thereby advancing its environmental sustainability objectives and reinforcing energy security.

In Australia, SKI E&S conducts its operations through a network of wholly owned subsidiaries and affiliated entities collectively referred as the PEIAU Group in this statement. Established on a project-specific basis, these entities support SKI E&S's strategic investments in gas and clean energy infrastructure. The principal Australian entity, PEIAU, formerly SKI E&S Australia Pty Ltd, was incorporated in 2012 to acquire a 37.5% interest in the Barossa gas upstream project and operates from Perth, Western Australia. The PEIAU Group also includes several other special-purpose subsidiaries:

- BU12 and BU13, holding 15.9% and 9.1% interests respectively in the Bayu-Undan Production Sharing Contracts in Timor-Leste;
- PDP) which holds a 25% interest in the Bayu-Undan to Darwin LNG pipeline; and
- SKEA, established to support CCS project development and the creation of a global CCS hub in Australia.

Through its Australian operations, SKI E&S is committed to securing world-leading CCS technology to enhance the environmental sustainability of the LNG value chain—from gas field development through to LNG production—demonstrating its leadership in delivering reliable, low-emission energy solutions in alignment with global sustainability goals.



# Operations and Supply Chains

## Operations

The PEIAU Group, comprising PEIAU and its affiliated entities, BU12, BU13, PDP, and SKEA, is a group of wholly owned Australian subsidiaries of SKI E&S and its affiliates. These entities were established as investment vehicles for the purpose of holding equity interests in a range of energy infrastructure projects, including the Barossa-Caldita Gas Project, the Bayu-Undan Production Sharing Contracts, the Bayu-Undan to Darwin LNG pipeline, and prospective Carbon Capture and Storage (CCS) developments in Australia and Timor-Leste.

The core operations of the PEIAU Group are limited to non-operating and non-managing roles within these projects. The Group does not engage in project execution, construction, or day-to-day operations. Instead, it participates in joint venture governance activities, such as attendance at operating and management committee meetings, monitoring of project development and production status, and contributing to key strategic and financial decisions in line with shareholder rights. PEIAU and its affiliates rely on designated project operators, to undertake operational responsibilities and manage all aspects of project delivery, including supply chain oversight, health and safety, and modern slavery risk management.

Internally, the PEIAU Group operates a corporate office in Perth, Western Australia, which provides administrative, commercial, and governance support to the Group's Australian entities. The Group maintains a highly skilled workforce of approximately 20 personnel, including expatriates and local employees, across functions such as finance, legal, asset management, and corporate affairs. All employees are engaged under individual employment contracts or modern awards that meet or exceed the National Employment Standards.

## Supply Chains

The PEIAU Group does not maintain traditional supply chains associated with operational or construction activities. As non-operating investors, PEIAU and its affiliates do not procure goods or services for project development, do not contract or manage suppliers, and do not participate in procurement or tendering processes for materials or labour related to the underlying assets. All procurement activities for these projects are managed independently

by the project operators, who are responsible for ensuring compliance with procurement policies and procedures, including those relating to the mitigation of modern slavery risks.

Given the passive investment nature of the Group's involvement, PEIAU does not have direct visibility or control over the operators' third-party supplier arrangements. However, the Group engages with operators through governance frameworks to remain informed of the operators' commitments to ethical conduct and sustainability. This includes regular discussions on risk management, project performance, and ESG-related matters, including modern slavery.

Within its own limited operational scope, the PEIAU Group's direct supply chain comprises a small number of vendors and service providers required to support day-to-day office and corporate activities. In the 2024 calendar year, the key categories of goods and services procured included:

- Professional services (legal, accounting, audit, and consulting)
- Office operations (cleaning, utilities, office supplies)
- IT and technology support services
- Travel services (flights, accommodation for business travel)
- Marketing and event support (venue hire, promotional materials)

These services were procured from established service providers operating in Australia, with a low risk of modern slavery. The PEIAU Group remains committed to ethical procurement practices and, where applicable, will continue to review and assess potential modern slavery risks in its direct supply arrangements. While the PEIAU Group does not engage in operational or managerial roles within its project interests, it participates in joint ventures as a non-operating investor. To support responsible investment, the Group has adopted ESG assessment frameworks and investment governance protocols that incorporate consideration of modern slavery risks.

Ongoing engagement with joint venture partners and project operators forms a key part of this governance approach. This includes participation in key decision-making forums, budgeting and planning processes, and risk assurance activities across the project lifecycle. Through these mechanisms, the PEIAU Group seeks to uphold high standards of corporate responsibility and support its partners in the identification and management of modern slavery risks.



# Modern Slavery Risks

Modern slavery, as defined under the Act encompasses severe forms of exploitation where coercion, threats, or deception are used to deprive individuals of their freedom. This includes trafficking in persons, forced labour, servitude, debt bondage, and the worst forms of child labour. Victims of modern slavery are often vulnerable due to factors such as migration status, economic hardship, or limited education and legal protection. These practices constitute severe violations of human rights and are prohibited under international law.

We acknowledge our responsibility to identify, assess, and address inherent and potential risks of modern slavery across our operations and supply chains. Our approach is aligned with the Group-Wide Human Rights Management System, which underpins our commitment to respecting internationally recognised human rights and mitigating risks related to modern slavery in all areas of our business activities.

Modern slavery risks can arise in any country and across any industry, including the natural gas sector. These risks may manifest in several ways, including:

- Complex and opaque supply chains
- Operations in remote or isolated locations
- Use of low-skilled or vulnerable labour
- Multi-tiered contracting and subcontracting arrangements

As a non-operating investor in LNG and CCS projects, PEIAU may be indirectly exposed to modern slavery risks through its involvement in joint venture arrangements. Although we do not exercise operational control over these projects, we remain cognisant of the heightened risks posed by the scale and complexity of procurement in the global energy sector and are committed to taking appropriate steps to address and mitigate such risks within our sphere of influence.

## Operations

PEIAU's direct operations are limited to its corporate functions, with an internal workforce engaged in professional, financial, legal, IT, and administrative activities. These functions are carried out primarily in Australia, a jurisdiction generally regarded as low risk for modern slavery. Given the nature of our operations, we assess the likelihood of modern slavery occurring within our immediate business activities as low. This assessment is supported by internal controls, including rigorous recruitment and employment procedures, strong governance frameworks, and adherence to local employment laws and human rights standards.

Consistent with previous reporting periods, we maintain and implement internal policies and procedures that aim to uphold human rights, including our Human Rights Risk Management and ESG governance frameworks. These frameworks are designed to prevent the occurrence of modern slavery and other forms of labour exploitation within our direct business activities.

As a non-operating participant in joint ventures, PEIAU does not manage or oversee the daily operations, labour practices, or supplier selection processes of the operators. Accordingly, we rely on our joint venture partners to implement their own ESG systems and human rights compliance frameworks. While this reliance may limit our direct visibility into operational practices, we conduct appropriate due diligence prior to entering into new joint venture arrangements, and we continue to assess our partners' performance against internationally recognised ESG benchmarks.

We acknowledge that modern slavery risks can manifest indirectly through our investment relationships. As such, we remain committed to identifying and managing these risks through our governance and oversight processes and to fostering constructive engagement with our joint venture partners to promote alignment with Australia's modern slavery legislation and global human rights standards.





## Supply Chains

PEIAU's direct supply chain is modest in scale and supports its internal corporate functions. This includes the procurement of professional services such as legal, financial, audit, and information technology services—primarily sourced from reputable providers operating in highly regulated sectors within Australia. Based on the nature of these services and the strength of Australia's regulatory environment, the risk of modern slavery within PEIAU's direct supply chain is considered low. Nevertheless, PEIAU recognises that its broader exposure to modern slavery risk arises through indirect procurement activities conducted by its joint venture operators. These operators manage complex and often global supply chains, which may involve multi-tiered subcontracting arrangements and the engagement of lower-skilled or vulnerable workers. Such risks are particularly relevant in high-exposure sectors including construction, logistics, maintenance, security, catering, and cleaning. The scale and complexity of these procurement structures may obscure labour conditions and limit transparency, heightening the risk of exploitative practices.

While PEIAU does not exercise direct control over the procurement decisions of its joint venture partners, we remain acutely aware of the associated risks and actively support the integration of ethical sourcing practices and human rights due diligence across these extended supply chains. Through regular engagement and dialogue, we encourage our joint venture partners to embed modern slavery risk assessments within procurement processes and to align with internationally recognised human rights standards. As part of our commitment to continuous improvement, PEIAU continues to evaluate the ESG performance of its joint venture partners and other business associates. These efforts reflect our broader objective of strengthening modern slavery risk management and embedding responsible business practices across our operations and investment structures.

We remain focused on identifying how modern slavery risks may manifest within our value chain and on leveraging our human rights framework and governance systems to support the effective identification, assessment, and mitigation of such risks in close collaboration with our business partners.

## Risk Management Process

The PEIAU Group defines potential uncertainties encountered during business operations as risks. These encompass factors such as investment, operations, disasters, policies, which are identified, evaluated, and managed by the respective risk management department. We comprehensively considers domestic and international policies and regulations, trends of peer companies and stakeholders, international relations, and macroeconomic changes to identify various risks that may appear in the course of management activities, and evaluates and manages them based on the likelihood and magnitude of occurrence. We regularly check the level of exposure to the identified risks at least once a year, and if any peculiarities are identified, we eliminate or mitigate risk factors and utilize opportunity factors according to pre-established plans. In particular, we utilize scenario planning to establish management strategies so that we can respond to rapidly changing business environments in advance.

Throughout the reporting period, there were no instances or concerns of modern slavery or adverse human rights impacts. Furthermore, there were no issues raised by individuals or communities through the human rights grievance system, either internally or externally. As part of our commitment to continually improve our modern slavery risk management, Our approach combines the robust integrated risk management framework with supplier risk prioritisation and assessment processes, ongoing training and awareness programs, and stakeholder engagement initiatives. This comprehensive strategy enables us to continually identify, assess and address potential modern slavery risks across our operations.



# Actions Taken to Assess and Address Modern Slavery Risks

As a wholly owned subsidiary of SKI E&S, the PEIAU Group is committed to upholding the highest standards of human rights due diligence in alignment with the SKI E&S corporate management system. This system is underpinned by internationally recognised frameworks and aims to generate long-term value for all stakeholders, including customers, employees, shareholders, business partners, and the broader community.

In line with our obligations under the Act and our corporate commitment to ethical business conduct, the PEIAU Group undertook a series of targeted actions during the reporting period to assess, address, and mitigate the risk of modern slavery across our operations and supply chains in Australia. These efforts form part of our broader, evolving approach to Group-wide Human Rights Management, which is embedded across our governance structures and operational practices.

## Human Rights Management Guidelines

The PEIAU Group is firmly committed to respecting and promoting fundamental human rights in accordance with the UDHR, the UNGPs, and all applicable domestic and international labour laws and standards. In alignment with the overarching framework established by its parent company, SKI E&S, the Group rigorously adheres to a comprehensive set of Human Rights Management Guidelines. Our detailed Operating Guidelines for Human Rights Management is summarised in the table below.

Principle	Operating Guidelines
Respect for human rights	We uphold the dignity of all individuals, actively prevent human rights violations, and provide timely and effective remedies where infringements occur.
Working Hours	We comply with national and regional labour laws in setting regular and overtime working hours.
Prohibition of forced labor	We strictly prohibit any form of forced or involuntary labour and do not derive any business advantage from such practices.
Wages	Employee wages meet or exceed the legal minimum requirements in each jurisdiction in which we operate.

No discrimination	We ensure equal opportunity and prohibit discrimination based on gender, race, nationality, religion, disability, or political opinion in all employment practices.
Maternity protection	We support parental rights, including maternity leave, and promote work-life balance across the workforce.
Prohibiting child labor and employment of minors	Employment of children under 15 is prohibited. Minors under 18 may only be employed in accordance with local laws and are excluded from hazardous or night work.
Workplace environment and safety	We maintain a safe and supportive work environment, actively prevent incidents, and protect the health and safety of our employees, partners, and surrounding communities.
Freedom of association	We recognise and respect the right of employees to freely associate and participate in collective bargaining without fear of discrimination or reprisal.
Respecting Human Rights of partner companies	We require our subsidiaries and business partners to adopt responsible human rights practices and support them in implementing appropriate management systems.

## Human Rights Management Governance

The PEIAU Group is administered by SKI E&S human rights management in accordance with established decision-making regulations. The head of the Sustainability Management Division is regularly updated on human rights impact assessments and follow-up actions. Significant issues, including revisions to human rights policies and any incidents related to human rights, are reported to the CEO for discussion. The Labor-Management Consultation Committee, which includes the CEO along with key executives and employees, meets regularly to review and assess the grievance handling mechanism. The Human Rights Complaints Committee, functioning as a subcommittee, addresses human rights issues with greater specialization. The working-level unit for human rights conducts annual human rights impact assessments, develops and implements a strategic roadmap, and maintains both online and offline channels through which various stakeholders can report human rights complaints. These complaints are managed in accordance with relevant regulations and procedures.

## Human Rights Due Diligence

Since 2022, SKI E&S has regularly conducted human rights due diligence. Drawing on internationally recognized human rights guidelines, we use a human rights status survey method that includes impact assessments and questionnaires to evaluate policies, institutions, and systems affecting our human rights practices and to identify areas for improvement.

SKI E&S developed a human rights checklist and survey questions by integrating human rights-related elements from the UNGC's UN Guiding Principles on Business and Human

Rights and Self- Assessment Checklist, the National Human Rights Commission of Korea's guidelines for human rights management, and human rights indicators from global ESG disclosure standards. Key evaluation criteria based on the human rights checklist included SKI E&S' human rights management system, value chain human rights risks, grievance handling, relief procedures, and monitoring and disclosure scopes. The survey questions were designed to identify vulnerable groups and areas needing improvement within the human rights framework, including the level of human rights awareness. The due diligence process follows four key steps:

Step	Performance
Step1	Development of a human rights checklist and formulation of tailored survey questions
Step 2	Internal self-evaluation by SKI E&S and validation by external experts; survey administration across stakeholder groups
Step 3	Identification of improvement areas within policies and systems; ongoing monitoring of risks
Step 4	Reporting findings to senior management; development of a strategic roadmap for continuous improvement

## Handling Human Rights Grievances

The PEIAU Group has implemented a comprehensive grievance mechanism to ensure that all individuals—both internal and external—can report actual or suspected human rights violations safely and confidentially. Accessible 24 hours a day through both online and offline channels, this system allows for the reporting of both direct and indirect human rights concerns. In accordance with internal procedures, investigations are initiated within three days of receiving a report, and the outcome is communicated to the reporter within 20 days. In cases involving serious violations, the matter is referred to the Human Rights Complaints Committee for appropriate disciplinary action. The Group is firmly committed to protecting whistleblowers and victims by maintaining strict confidentiality and safeguarding the identity of informants from disclosure to any external parties. External stakeholders may lodge reports via the SK Group Ethical Management Reporting Site (<https://ethics.sk.co.kr/>), while employees may use the "Human Rights Infringement Report" board available on the internal platform, P.ple. This grievance process plays a critical role in our broader human rights management system, ensuring accountability, transparency, and access to remedy.

## Human Rights Training

The PEIAU Group is committed to raising awareness and building capacity to identify and address modern slavery risks through comprehensive human rights education. During the reporting period, we actively promoted and delivered tailored modern slavery training to

employees as part of our broader ethical management framework. This included the rollout of an internally developed online training course focused specifically on modern slavery awareness and compliance obligations. In addition, we distributed educational materials and conducted training sessions covering human rights principles, ethical conduct, and modern slavery risk identification. For our partner companies, we have implemented in-depth human rights training programs, including targeted sessions for newly promoted personnel. We also continue to assess the effectiveness of these training initiatives to ensure they remain relevant, impactful, and aligned with evolving human rights standards and regulatory expectations.

## Support for ESG Management of Partner Companies

SKI E&S has implemented a comprehensive ESG Code of Conduct for Business Partners, which outlines the standards and expectations for sustainable and ethical partnerships. The Code sets out clear principles covering human rights, occupational health and safety, and ethical business conduct. It is embedded within SKI E&S's overall management practices to ensure a consistent and responsible approach across the supply chain. At the transaction stage, business partners are required to formally commit to ESG management by signing a pledge to comply with the Code. This ensures that all partners are aligned with SKI E&S's values and principles for responsible and sustainable business conduct. Furthermore, the Code is embedded into our ESG diagnostic assessment indicators, which are used to evaluate the performance and risk profile of our partners.

The Code reinforces SKI E&S's broader commitments, including fostering a harassment-free workplace, eliminating harsh or inhumane treatment, prohibiting forced or involuntary labour, and upholding fundamental labour rights such as freedom of association. In addition, business partners are expected to maintain compliance with all applicable laws and regulations, implement internal management systems, and operate with integrity through established compliance procedures.

In support of these commitments, the PEIAU Group conducts ESG due diligence and performance assessments on selected business partners using a defined set of ESG evaluation criteria. These assessments cover key issues across social and governance domains. In the social and human rights areas, we evaluate factors such as the existence of health and safety certifications, occupational injury records, communication processes for workplace safety, and implementation of human rights policies and fair labour practices. We also assess the prohibition of inhumane treatment and forced labour, as well as respect for freedom of association. In the governance domain, we review business integrity, information disclosure practices, and the presence and effectiveness of whistleblower protections and grievance mechanisms. Through these measures, the PEIAU Group aims to uphold high ESG standards across its supply chain and promote long-term, responsible partnerships.



# Measuring Effectiveness

The PEIAU Group's Human Rights Policy forms the foundation of our commitment to uphold and respect human rights across all aspects of our business operations in Australia. This policy is binding on all employees and business partners within the Group and is embedded within our operational framework to ensure consistent application. To ensure effective implementation, we conduct systematic and periodic reviews to identify, assess, and mitigate potential human rights risks arising from our activities. The outcomes of these assessments are integral to the ongoing refinement and strengthening of our human rights governance framework. During the reporting period, we strengthened our internal governance and due diligence processes as part of a broader strategy to enhance the long-term effectiveness of our human rights framework. Key improvements included:

Item	Key Improvements
Human rights policy and system	We continued to refine our internal policies to reflect evolving legal and operational risks, including the formal adoption and implementation of <i>Human Rights Violation Relief Regulations</i> . These serve as the foundation for our remediation protocols and grievance management procedures. Stakeholder feedback on the accessibility and effectiveness of grievance channels is regularly solicited and evaluated.
Human Rights Impact Assessment	The Group broadened the scope of its assessments to include not only direct operations but also subsidiaries, joint ventures, and business partners. This expanded scope has improved our visibility of risks facing vulnerable groups across the value chain. Targeted surveys and stakeholder consultations are conducted to assess the effectiveness of mitigation actions and identify additional areas for attention.
Human rights training	A structured training program was delivered to all employees, including role-specific modules for staff transitioning into leadership roles. Training effectiveness is monitored through participation rates, post-training assessments, and feedback mechanisms to ensure continuous improvement and relevance.
Support for Partner Companies	We expanded the scope and frequency of ESG due diligence for partner companies, enhancing the range of assessment criteria and focus areas. Additionally, we provided targeted support to help partners identify and mitigate ESG-related risks within their operations.

These initiatives reflect our continued commitment to proactively identifying, preventing, and addressing modern slavery risks with diligence, transparency, and accountability, in pursuit of upholding fundamental human rights across our operations and business relationships.

The PEIAU Group rigorously adheres to the principles outlined in its Group-Wide Human Rights Management framework, relevant operating guidelines, and applicable labor laws and regulations in Australia and other jurisdictions. We conduct annual human rights due diligence to assess the impact of our business activities on the human rights of our stakeholders. Where necessary, we implement mitigation strategies and continuous improvements to elevate our human rights performance. Outlined below is a summary of our effectiveness assessment measures across key areas of our modern slavery risk management.

## Human Rights Due Diligence

Following the implementation of the human rights due diligence process, SKI E&S conducted an internal self-evaluation based on the human rights checklist. This was subsequently validated by an independent external professional agency to ensure the accuracy of responses and assess the overall effectiveness of the human rights management system.

The human rights impact assessment identified 31 areas requiring improvement. Additional insights from the human rights survey highlighted the need to enhance human rights education and strengthen grievance handling mechanisms, as well as the importance of conducting regular surveys to monitor ongoing risks. While no significant vulnerable groups or systemic human rights risks were detected, feedback emphasised the necessity for closer oversight of contract workers and dispatched employees. These findings were integrated into the human rights management roadmap, developed in consultation with the human rights department and relevant business units. During the reporting period, SKI E&S initiated measures to improve support for personnel requiring additional monitoring, revised its system to mandate human rights training upon employee promotion, and committed to enhancing the human rights reporting process through continuous survey implementation. Regular human rights surveys will continue to play a critical role in proactively identifying and mitigating emerging risks.

Oversight of these activities is maintained by the Board of Directors, which reviews the outcomes of human rights due diligence at least annually. Management is responsible for driving necessary improvements based on the impact assessment results and the recommendations arising from governance bodies, thereby ensuring ongoing enhancement of human rights practices across the PEIAU Group's operations in Australia.

## Measuring Effectiveness continued...

### Handling Human Rights Grievances

The PEIAU Group's grievance mechanism is a key element of its human rights governance framework, providing a secure, accessible, and confidential channel for both internal and external stakeholders to report concerns. Actively promoted across platforms such as the SK Group Ethical Management Reporting Site and the internal "Human Rights Infringement Report" board, the system ensures effective access to remedy and supports accountability across the Group's operations.

The effectiveness of the mechanism is regularly evaluated through both quantitative and qualitative performance indicators. These include the number of grievances reported, the proportion of cases investigated and resolved within prescribed timeframes, the nature and severity of issues raised, and the rate at which remedial actions are implemented. The system's performance is also assessed through periodic stakeholder engagement activities, which provide critical feedback on user accessibility, trust in confidentiality protections, and the perceived adequacy of outcomes. High resolution rates and timely responses to reports have reinforced the system's credibility and demonstrated its practical utility in addressing actual or perceived human rights risks.

### Human Rights Training

The PEIAU Group delivers structured human rights training programs—both online and offline—targeted at employees, management, and executives to embed a culture of ethical conduct and human rights awareness across all levels of the organisation. These training initiatives are designed to strengthen understanding of human rights responsibilities within business operations, with a particular focus on modern slavery risks.

All employees are required to complete mandatory e-learning modules covering ethics, the Modern Slavery Statement, and the Modern Slavery Policy, including practical guidance on processes relevant to their roles. These programs promote consistent awareness and accountability, ensuring that staff are equipped to identify, prevent, and respond to potential risks.

Effectiveness is measured through participation rates and total training hours. The training has led to greater organisational awareness of modern slavery risks, increased internal engagement on human rights issues, and extended outreach to joint venture entities and key business partners.

### Support for ESG Management of Partner Companies

Since 2021, SKI E&S has implemented a robust ESG diagnostics framework to assess and support the continuous improvement of ESG performance among major partner companies. These diagnostics are conducted biannually and are supported by a third-party professional organisation to ensure fairness, objectivity, and technical expertise. The number of partners assessed under this program continues to grow each year, reflecting our commitment to extending responsible business practices across the supply chain.

As part of this process, SKI E&S provides each assessed partner with a tailored ESG assessment report, outlining their performance against key ESG criteria. Partners are encouraged to develop and submit improvement plans based on these findings. Upon review, SKI E&S offers targeted support, including access to the ESG Guide Book, which outlines standards, measurement methodologies, and examples of best practices. In cases where urgent improvements are needed, specialised consultants are deployed to provide hands-on guidance. Additional support includes training programs and the provision of facilities to help build long-term ESG management capability within partner organisations.

The ESG diagnostic system incorporates the SKI E&S ESG Code of Conduct and key evaluation indicators, which are reviewed and refined prior to each assessment. Initial assessments identify areas of concern, while subsequent assessments measure the effectiveness of the partner's remediation efforts. Notably, many business partners initially classified as high-risk have demonstrated significant improvements, achieving medium or low-risk classifications in follow-up assessments.

In Australia, the PEIAU Group—under the governance of its local Board of Directors and in close coordination with SKI E&S headquarters—actively supports the ESG development of its local partner companies. This ongoing collaboration reflects our commitment to fostering ethical, sustainable, and legally compliant partnerships within the Australian operational context.



## Consultation

The preparation of this Joint Modern Slavery Statement has involved comprehensive consultation and collaboration among senior management and relevant personnel across all reporting entities within the PEIAU Group. This process included engagement with our Australian affiliate entities, as detailed in the “About This Report” section, to ensure an integrated and consistent approach to modern slavery risk management across our operations.

The PEIAU Group actively participates in joint ventures throughout its portfolio, primarily in the capacity of a non-operator and/or investment participant. In this context, robust governance frameworks are in place to facilitate ongoing consultation with joint venture partners and operators concerning the identification, assessment, and mitigation of key risks, including those related to modern slavery.

During the reporting period, the PEIAU Group engaged in detailed consultations with SKI E&S, its parent entity in the Republic of Korea. These consultations focused on the obligations and reporting requirements under the Modern Slavery Act 2018, as well as the planned actions and strategies to address modern slavery risks within the Group’s supply chains and operations. This Statement has been prepared following thorough review and endorsement by the Board of Directors, underscoring the Group’s commitment to the continuous identification, prevention, and remediation of modern slavery risks in accordance with applicable legal and regulatory standards.

## Principal Governing Body Approval

While PEIAU does not hold ownership or control over the other entities referenced in this Joint Modern Slavery Statement, PEIAU has been designated as the reporting entity representing its affiliates. Accordingly, this Joint Statement has been reviewed and formally approved by the Board of Directors of PEIAU, acting as the principal governing body for the PEIAU Group.

The Board’s approval of this Statement encompasses and represents the reporting entities covered herein, specifically BU12, BU13, PDP, and SKAU, thereby affirming their collective commitment to the objectives and disclosures contained within this document.

This Modern Slavery Statement was approved by the *principal governing body* of

Prism Energy International Australia Pty Ltd

as defined by the Modern Slavery Act 2018 (Cth)<sup>1</sup> (“the Act”) on

30 June 2025

## Signature of Responsible Member

This Joint Statement is signed by the managing director of PEIAU on behalf of the Board of the PEIAU Group.

This Modern Slavery Statement is signed by a *responsible member* of

Mr Ilyoung Kim

as defined by the Act:



This Modern Slavery Statement is signed on

30 June 2025

# Mandatory Criteria

Please indicate the page number/s of your statement that addresses each of the mandatory criteria in section 16 of the Act

Mandatory Reporting Criterion	Page number/s
a) Identify the reporting entity	2
b) Describe the reporting entity's structure, operations and supply chains.	5, 6
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.	7-8
d) Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes	9-10
e) Describe how the reporting entity assesses the effectiveness of these actions.	11-12
f) Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity covered by the statement)	13
g) Any other information that the reporting entity, or the entity giving the statement, considers relevant.	4



A large offshore oil rig is shown at sea during sunset. The rig is illuminated with warm lights, and its complex structure of steel beams and platforms is visible against the colorful sky. The rig is supported by several large legs in the water. The sky is a mix of orange, yellow, and blue, with some clouds. The ocean is dark blue with some whitecaps.

prism energy  
AUSTRALIA