
**HYUNDAI STEEL LTD,
MODERN SLAVERY STATEMENT**

	Version	Record on Enactment and Revision	Contents of enactment /Revision
Enactment & Revision History	0	December, 2024	Initial Enactment

MODERN SLAVERY STATEMENT - FINANCIAL YEAR 2024

HYUNDAI STEEL Ltd (including all its global subsidiaries) has a zero-tolerance approach to modern slavery. This is our first statement under section 54 of the Modern Slavery Act 2015 and sets out the steps we are taking in order to minimise the risk of modern slavery in our business and supply chain.

1. INTRODUCTION

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit for personal or commercial gain.

HYUNDAI STEEL Ltd operates entities engaged in the production and sales of steel products as well as steel service centers in South Korea (Incheon, Pohang, Dangjin, Suncheon, and Pangyo) and globally in countries such as the United States, India, Slovakia, the Czech Republic, Russia, Mexico, Brazil, and others. These entities are owned by HYUNDAI STEEL Ltd, headquartered in South Korea. (Current as of June 2024)

2. COMPANY POLICIES

HYUNDAI STEEL Ltd we are committed to ensuring that there is no modern slavery in our supply chains or in any part of our business. In line with our company's stance on eliminating modern slavery, our European Supplier Code of Conduct sets out the principles and standards expected of all suppliers to enable our business to grow responsibly and sustainably. We expect our suppliers to conduct business based on integrity, honesty, openness and fairness towards all stakeholders, including its employees, sub-suppliers, business partners, shareholders and any person who is involved or affected by the business activities of the supplier. This links intrinsically with our core values which we expect all members of staff and suppliers to abide by, of promoting a customer-driven corporate culture, embracing every opportunity for a greater challenge, creating synergy through a sense of togetherness, an emphasis on the individual, and a respect for the diversity of culture and customs.

HYUNDAI STEEL Ltd have a whistleblowing policy that provide all employees with a mechanism for reporting any concerns they have concerning modern slavery. In addition, we are an equal opportunities employer and abide by the Equality act set our Equality policy.

HYUNDAI STEEL Ltd also has a fully comprehensive Compliance and Integrity Code which is available to all staff. This outlines the high standards expected and how the company acts on issues such as human rights and labour principles.

3. DUE DILIGENCE PROCESS FOR SLAVERY

As part of our initiative to identify and mitigate risk we have systems in place to:

- Identify and assess potential risk areas in our supply chains, particularly in the most vulnerable parts of the world;
- Mitigate the risk of slavery occurring in our supply chains;
- Monitor potential risk areas in our supply chains;
- Protection for Whistleblowers with the Company's Whistleblowing Policy; and Our Kia Compliance and Integrity Code outlining Human Rights and Labour Standards;
- Transparently report the actions taken and outcomes achieved to ensure that modern slavery does not occur within the supply chain.

4. TRAINING

To ensure a level of understanding of the risks of modern slavery in our supply chains and our business, we are in the process of rolling out training to key members of staff across different sectors of our business. We will also encourage our business partners to provide training to their staff and suppliers and providers. Training is provided on compliance to all employees. It is the responsibility of all members of staff, or those under our control, to ensure the prevention, detection and reporting of modern slavery in our business or supply chain.

Members of staff are encouraged to raise any concerns regarding modern slavery at the earliest opportunity and must not act in a way that is inconsistent with, or which might lead to a breach of the Modern Slavery Act 2015.

5. PROVISIONS IN SUPPLIER AGREEMENTS

We require our suppliers to comply with the Modern Slavery Act 2015 and report any incidents or suspected incidents of modern slavery to us. All our suppliers must comply with our European Supplier Code of Conduct. We reserve the right to terminate our relationship with suppliers if they do not adhere to the Modern Slavery Act 2015, or if they breach our Supplier Code.

6. ONGOING COMMITMENT TO COMBATING MODERN SLAVERY

In the coming year we will use the following key performance indicators (KPIs) to measure how effective we have been to ensure that modern slavery is not taking place in any part of our business or supply chains. We will provide training to employees to ensure that they are familiar with our ongoing commitment to combating modern slavery.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our modern slavery statement for the financial year ending 2024.