



Australian Unity Limited Modern Slavery Statement 2024

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Introduction

Australian Unity Limited acknowledges that modern slavery still exists, and we are proud to play our part in eliminating it in all forms. We strongly believe that the right to work free from slavery is a basic human right, and is central to our philosophy of real wellbeing and providing a safe place to work.

This statement outlines the steps that we have taken during the financial year ending 30 June 2024 to address the requirements of the Modern Slavery Act 2018 (Cth).

It outlines what we have done so far to identify and assess the risk and mitigation of modern slavery in our supply chains and business operations, as well as measures and initiatives underway. Our approach is in our Group Modern Slavery Policy, which is approved by our board.



About us

Established in 1840, we are Australia's first wellbeing company, delivering health, wealth and care services for our members and Australian communities. From our early days, we've been strong advocates for positive change in the community and the wellbeing of millions of Australians. After more than 180 years, we remain true to our roots.

For us, Real Wellbeing encompasses the whole life experience. It's about feeling supported in your health, connected with your community, and empowered to live life on your terms. Since 2000, we've measured the Real Wellbeing of Australians with Deakin University through the Australian Unity Wellbeing Index. The Index is a tool that measures overall life satisfaction across Australia, focusing on seven key areas of wellbeing. ([The Australian Unity Wellbeing Index](#)).

Today, while we've grown to a company whose operations employs over 9,500 employees and serve hundreds of thousands of members and customers, we remain true to our roots. As a social enterprise, we're motivated by our purpose to positively impact the wellbeing of millions. We reinvest profits to deliver products and services sustainably that matter most to our members, customers, and the community.

You can find further information about us here. ([Our company | Australian Unity](#))

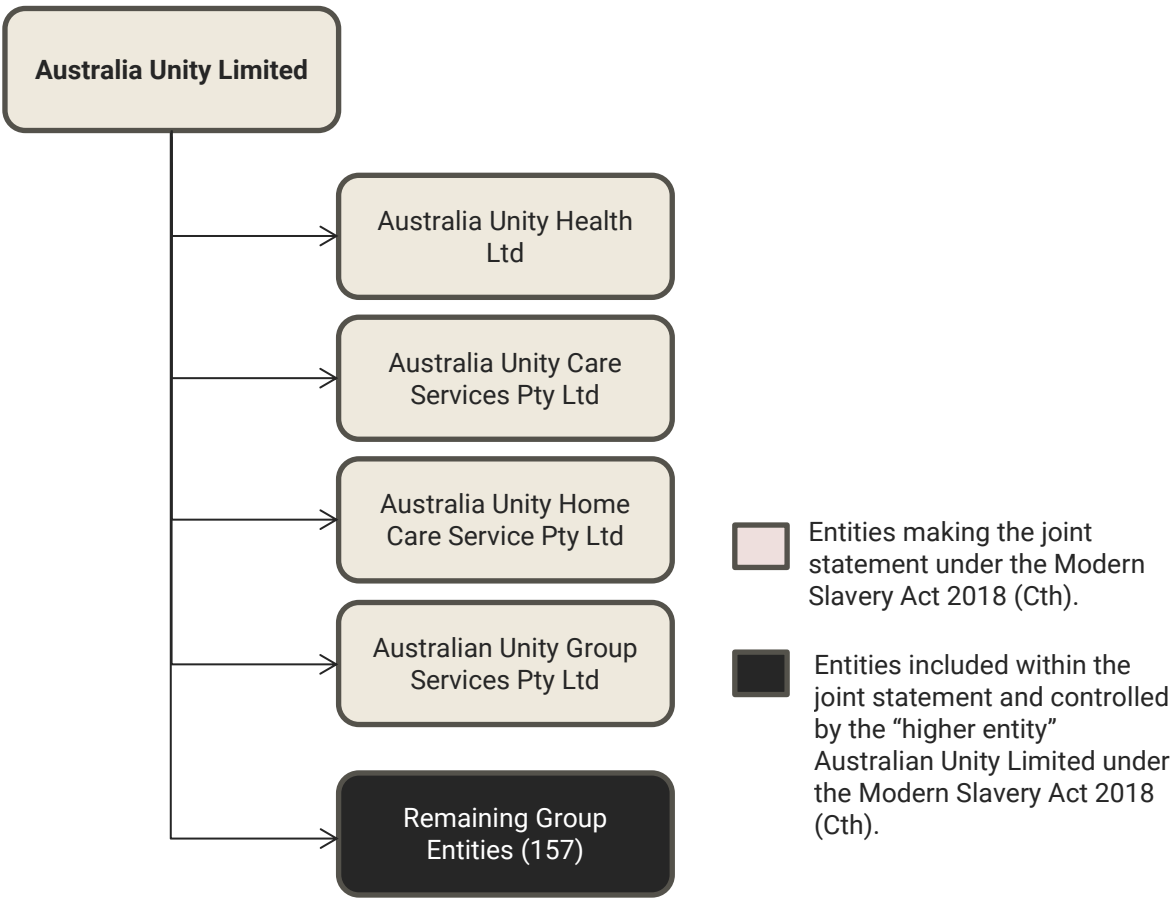
Our organisational structure

Our Structure and reporting entities

Australian Unity Limited is made up of 161 controlled entities within Australia (as of 30 June 2024) (the Group). During the financial year, the Group conducted significant divestment and acquisition activities. Key acquisitions of note include IOOF Ltd (now Australian Unity Life Bonds Limited - AULBL) and the myHomecare Group (MHC). The Statement for the year ending 30 June 2024 includes those entities.

Australian Unity Limited is our parent company and for the purposes of this statement, the 'higher entity'. This joint statement covers Australian Unity Limited, Australian Unity Health Ltd, Australian Unity Care Services Pty Ltd , Australian Unity Group Services Pty Ltd and Australian Unity Home Care Service Pty Ltd.

Other than those entities we've listed; no other entity meets the reporting entity criteria under the *Modern Slavery Act 2018* (Cth).



Our policy and governance frameworks

Our policies and frameworks

Our Group Modern Slavery Policy outlines our commitment to identifying and managing the risks of modern slavery across all group-controlled entities. This policy is supported by key frameworks including our Employee Code of Conduct, Supplier Code of Conduct, and Supporting Your Wellbeing Policy. To further promote ethical behaviour and good governance, we have a comprehensive range of additional policies and procedures. These ensure that our decisions are made transparently, with integrity, and in compliance with regulatory and legislative requirements. Key policies include the Enterprise Risk Management Policy, Vendor Management Framework, Whistleblower Protection Policy, Supporting Your Wellbeing Policy, Welcoming Difference Policy, and Group Outsourcing Policy.

These policies reflect our ongoing commitment to maintaining a safe, fair, and inclusive work environment. Our statement comes from a simple premise: if we can be bold, warm, and honest with each other, our customers and everyone we connect with, we can deliver on our purpose to positively impact the wellbeing of millions.

Our Code of Conduct

Our Code of Conduct (Code) defines who we are and guides our people to support decisions and actions that are to be in line with our values and legal obligations. Our employees must be familiar with the requirements of the Code and complete the corresponding online training module annually. The guiding principles of our Code are as follows:

- Align with our values: Our actions reflect our core values of being bold, warm, and honest
- Do the right thing: We act professionally, ethically, legally, and honestly in all situations
- Protect what matters: We safeguard intellectual property, privacy, and confidentiality at all times
- Prioritise safety and wellbeing: We maintain a safe and inclusive workplace, promoting both the physical and mental health of our employees
- Act with integrity: We uphold honesty and integrity, avoiding any exploitation or improper use of our position. We neither give nor accept inappropriate gifts or benefits
- Speak up: We encourage open communication and so that everyone feels empowered to raise concerns, regardless of the circumstances
- Stay informed: We understand and adhere to the policies, procedures, laws, and regulations that govern our actions

Compliance training

We've created a robust schedule of compliance training and awareness sessions for our employees. Specific training courses are mandatory for all employees on an annual basis. Specific Modern Slavery compliance requirements will be incorporated within supplier management compliance training by March 2025 and continue to be incorporated within existing mandatory compliance courses for all employees.

Our workforce

As a leading wellbeing company, we are dedicated to supporting our people and enhancing their physical and mental health, safety, and overall wellbeing. At 30 June 2024, our direct workforce comprised over 9,500 employees, all based in Australia.

We are committed to fostering an inclusive and diverse workplace that reflects and serves the communities in which we operate. We value the unique capabilities and perspectives of all individuals, including those from First Nations, multicultural, and diverse backgrounds.

All new and existing employees are required to undertake diversity and inclusion training, including a dedicated module on Reconciliation. We are committed to implementing our endorsed Stretch Reconciliation Action Plan, focusing on three core areas: cultural learning, meaningful careers, and business support and growth. Our meaningful careers initiative aims to create opportunities for Aboriginal and Torres Strait Islander peoples across the entire organisation.

Our Welcoming Difference Policy outlines our stance on diversity and inclusion, supported by our Inclusive and Diverse Workplace Standard and Equal Opportunity Workplace Standard. From a gender perspective, this policy aims to achieve a meaningful balance of women across all levels of the organisation. We consistently review gender pay parity and compensation practices to eliminate gender bias in decision-making.



Our recruitment and employment policies address inclusion, anti-discrimination, equal opportunity, bullying, and harassment. We ensure equity, fairness, and transparency throughout the hiring, selection, and appointment processes. Through our policies and processes in Talent Acquisition, Background Checks, Anti-Discrimination & Equal Employment Opportunity, and Remuneration, we provide employees with fair and consistent working conditions, including hours of work, minimum wage, and leave entitlements.

As an organisation whose mission is to be Australia's most trusted wellbeing company, we prioritise the wellbeing of our employees alongside the needs of our members, customers, and the broader community. Our employee wellbeing initiatives include various leave options, employee discounts, and wellbeing support. We are also committed to lifelong learning and career development for our workforce.

Our operations

As a wellbeing company, we've built a diverse and thematically linked portfolio, delivering health, wealth and care products and services, organised under four customer-focused platforms.

Our portfolio

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Home Health



Providing a spectrum of home care, health services and mental health interventions.

Residential Aged Care



Delivering high-quality clinical, care and service offerings in a Better Together® small household setting to ageing Australians.

Retail



Health Insurance

Supporting customers to improve their health and wellbeing outcomes through a range of health insurance options.

Banking

Providing a wide range of personalised banking services, such as owner-occupied and investor home loans, personal loans, credit cards, everyday transaction accounts, savings accounts and term deposits.

Wealth & Capital Markets*



Social Infrastructure

Providing broad real-estate sector investment exposure and managing the business' retirement living and aged care development portfolio.

Life

Providing investment bonds, funeral bonds and education savings plans.

Funds Management

Providing specialist investment propositions that serve investors (including cash, fixed interest, listed property, Australian equities and Australian emerging companies) and managing the Group's investment portfolio.

Trustee Services

Providing estate administration, tax and executor assistance services.

Portfolio structure as at 30 June 2024.

*Effective from December 2023, Australian Unity entered into a transaction and tripartite alliance with Australian Financial Services Licensee, Fortnum Private Wealth (Fortnum) and AZ NGA owned professional advisory firm Nestworth Financial Strategists (Nestworth) for the sale of its financial advice (Advice) business.

Our compliance initiatives

The Group's approach to modern slavery compliance is an ongoing process of risk assessment and compliance activities that are embedded into business as usual day-to-day operations and aims to build on the activities that were reported in our previous Modern Slavery Statements.

We do not manufacture any goods in our business and most of our operations are insourced. Our key exposure to modern slavery risks arise from our sourcing and other third-party dependencies. Our annual modern slavery risk assessment across our core business areas have identified the following areas of focus that continue to form the basis for our modern slavery compliance initiatives:

- Our supply chain suppliers and suppliers
- Our joint venture partners
- Our outsourced suppliers and third-parties

The Modern Slavery Working Group

Our compliance initiatives are driven by the Group Modern Slavery Working Group, which was established to manage and maintain the Group's modern slavery risk management and compliance program. This Working Group includes representatives from Group Sourcing, Governance and Group Risk and Compliance.

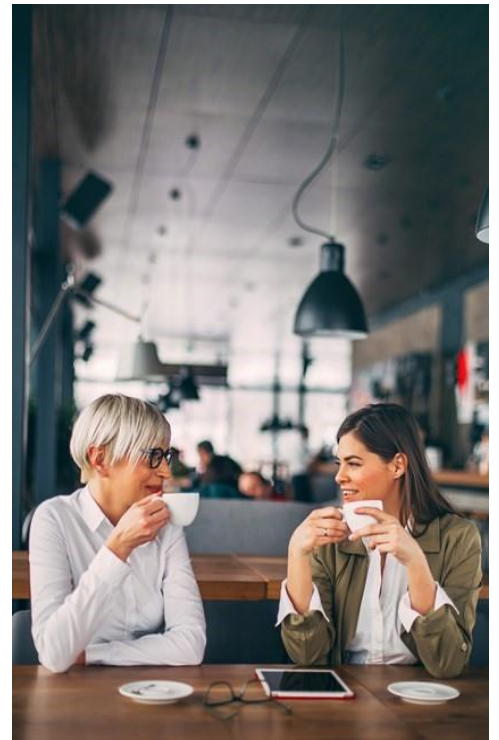
Our modern slavery compliance approach is supported by a Group Modern Slavery Risk Policy and in the reporting period we developed a supporting Group Modern Slavery Risk Management Procedure to reflect the changes and enhancements that have been made to the risk assessment and compliance process with the introduction of the automation enhancements in FY23.

Financial year 2024 compliance initiatives

Our Group Sourcing function enables the supplier management platform we use across our entire business. The platform is supported by our supplier management frameworks, policies, processes, and systems. Our Supplier Code of Conduct continues to be central to the minimum standards we expect from our suppliers in relation to human rights, working conditions and ethical conduct for employees, contractors, and business operations.

Modern slavery risks are addressed as part of the due diligence process that is conducted when engaging a new third-party or when a supplier is onboarded to our vendor management systems. The vendor management platform and specifically the Third-Party Risk Management (TPRM) module provides the enabling technology for the ongoing risk assessment and monitoring our compliance activities.

During the reporting period, the focus continued to be on our high-risk areas of our supply chain and material suppliers. The Working Group continues to focus on the following modern slavery risk criteria when performing risk assessments in line with our Group Enterprise Risk Management Framework:



- Use of a workforce that is generally transient with a relatively high turnover
- Geographical locations of supplier's manufacturing facilities (or their suppliers)
- The potential for child labour within the supply chain
- Goods and services delivered with low margins and high volumes

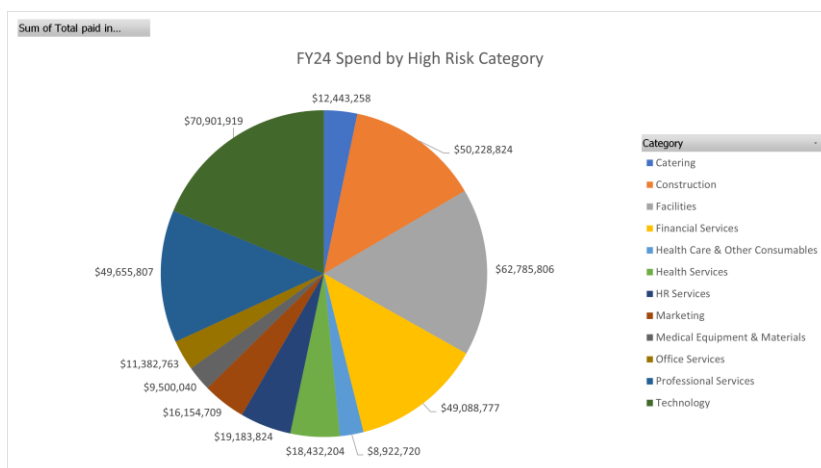
Our risk assessment of material suppliers continues to focus on specific categories that we assessed have a greater risk of modern slavery.

High risk categories	
Technology	Office services
Professional services	Construction
Facilities management	Marketing
Health care and consumables & health services	Catering
Transport	HR services
Medical equipment and consumables	Financial services

While most of these suppliers are based in Australia, there are a limited amount of goods and services purchased from multinational companies, including managed IT services, systems, applications, hardware, and construction services. Where we purchase supplies which may be manufactured outside Australia, such as personal protection equipment (PPE) and medical consumables, we purchase through Australian distributors, and the modern slavery compliance activities of these suppliers are addressed as part of our compliance activities depending on the resulting risk profile.

We've identified approximately 256 suppliers across all categories. These suppliers account for approximately A\$379 million spend across the Group or approximately 81% of the overall Group procurement spend as of 30 June 2024.

From the 256 suppliers identified, the Working Group conducted an initial risk assessment of the suppliers identified before their risk assessment questionnaires were initiated from the TPRM tool.



The numbers were refined taking into consideration the following:

- The supplier use was a one-off and there is no agreement for future use.
- The supplier category was not correctly aligned to the actual good or services that the supplier delivered.
- The supplier has published a modern slavery statement on the Australian Government Online Modern Slavery Statement Register and the published statement allows us to form a view on the modern slavery risk and compliance activities that have been performed by the supplier.

For the remaining suppliers, we've further introduced a two-scale risk assessment process that is facilitated by the Third-Party Risk Management (TPRM) platform.

- An initial inherent risk assessment is performed for vendors identified with the vendor owner for smaller suppliers or where the supplier is new and has just been onboarded in the risk categories identified. A condensed set of risk assessment questions are provided to the vendor owner to discuss and obtain the response with their supplier via the TPRM platform. The outcome of the risk assessment is reviewed by the Working Group and then a determination is made on whether the supplier requires a more detailed full modern slavery risk assessment.
- The full online modern slavery risk assessment that contains detailed risk assessment questions is sent to all other vendors for them to share direct to their suppliers. This is a continuation of the process that commenced for FY23 reporting and the TPRM platform provides the Working Group with the ability to manage and monitor responses and to also follow up with automated notifications to vendor owners to prompt for late or pending responses. It also allows suppliers to delegate their response to a more appropriate person in their organisation which reduces manual handling and follow up times that were previously required.

Suppliers that have provided a response that indicate good modern slavery risk management processes are rated as 'Managing'. Suppliers that are making good progress with some gaps are noted as 'Progressing' and others that require additional follow up and clarification, are noted as 'Not Managed'. Where the response is 'Not Managed', action plans are raised in the TPRM platform for the vendor owner to complete remedial activities with the vendors.

We continue to see consistent themes in our risk assessment analysis.

- Suppliers who are required to issue Modern Slavery Statements under the Act are predictably able to demonstrate robust risk management programs in place
- The same was demonstrable with suppliers who choose to publish a Statement while not required under the Act to do so
- There is a growing trend among suppliers of a smaller scale that may not publish a statement but instead deliver Modern Slavery Internal policies which they are able to offer as evidence of their compliance and risk processes

In the reporting period, we have transitioned two new entities into our Group with the acquisition of myHomecare Group in March 2024 and the acquisition IOOF Ltd in July 2023 (now known as Australian Unity Life Bonds Limited). Suppliers for these two entities are in varying stages of transition into Group systems and once completed, they will be accordingly integrated in our modern slavery risk assessment program.

Organisational awareness

We've continued to ensure that our people are kept informed of our compliance initiatives. A summary communicate was sent to all leadership team members outlining ongoing compliance requirements and the current modern slavery statement is linked in the Group key policies repository. The statement is also available on our external website and we have also provided awareness updates via intranet articles to all employees. Our dedicated modern slavery intranet page is consistently reviewed and updated. This page includes Group policies, procedures, and the modern slavery risk assessment questionnaire. It gives our people access to the Group's view on modern slavery, our compliance activities, the role that our people perform, along with access to our previous Group Modern Slavery Statements.

Our remediation and grievance mechanisms

Everyone has a voice at Australian Unity. We encourage our employees and suppliers to speak up about any conduct or activity they believe to be dishonest, corrupt, or illegal.

Through our Whistleblower Protection Policy and Speak Up Policy, we provide guidance on how concerns can be reported free from retribution. It's a governance mechanism designed to facilitate open and frank communication through channels that are always available to ensure that genuine grievances are investigated quickly.



Consultation with joint and controlled entities

All entities providing this statement are owned or controlled by Australian Unity Limited. In turn, we also maintain common support to all entities.

This support includes the policies, processes, operations, and supply chain management that underpin our modern slavery risk assessment, which was carried out by the Group Modern Slavery Working Group that is established to manage and maintain the Group's modern slavery risk management program and consists of representatives from Group Sourcing, Governance and Group Risk and Compliance and Supplier Owners and Managers from across our organisation.

This statement is made pursuant to section 14(1) of the *Modern Slavery Act 2018* (Cth). It constitutes the joint statement of Australian Unity Limited (the ultimate parent company in the Australian Unity Group), Australian Unity Group Services Pty Ltd, Australian Unity Health Ltd, Australian Unity Care Services Pty Ltd and Australian Unity Home Care Service Pty Ltd and has been approved by the Board of Australian Unity Limited (the 'higher entity') on 28 October 2024.

A handwritten signature in black ink, appearing to read 'R Mead'.

Rohan Mead
Group Managing Director & Chief Executive Officer

20 December 2024