



Monash IVF modern slavery statement

Message from the CEO

On behalf of Monash IVF Group Limited (“Monash IVF” or “the Group”), I am pleased to present Monash IVF’s Modern Slavery Statement for the year the ended 30 June 2022 in accordance with the Commonwealth Modern Slavery Act 2018 (the Act).

Modern slavery describes situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom. Practices that constitute modern slavery include forced labour, debt bondage, forced marriage, slavery and slavery-like practices, child labour, and human trafficking.

Monash IVF recognises that modern slavery exists across almost all countries and industries but is often a well-covered up crime. Monash IVF welcomes the Australian Government’s pro-active approach to combatting modern slavery in the Australian community and the global supply chains of Australian goods and services. The prevalence of modern slavery urgently needs to be brought to the forefront and addressed across the globe.

Monash IVF’s vision is to be the most admired reproductive care provider in the world through its best-in-class fertility solutions, diagnostics, genetics and pathology.

Monash IVF is very much a people focussed business - looking after our people and building a strong and inclusive culture have always been key strategic priorities. Policies, practices and initiatives are designed to ensure our workforce is treated with kindness, fairness and equality.

Monash IVF believes in the human rights of every person associated with our organisation and therefore upholds a zero tolerance approach to modern slavery in our operations, our partnerships and our supply chain.

The Board and Management are confident Monash IVF’s direct operations do not engage in modern slavery, and over the coming year, are confident that, as part of our risk management and continuous improvement processes, we can further incorporate modern slavery mitigation into our partnerships and supply chain management.



Michael Knaap

Chief Executive Officer & Managing Director

Corporate Structure

Monash IVF is considered a reporting entity under the Commonwealth Modern Slavery Act (2018), as it is a corporation earning in excess of \$100m in revenue.

Our corporate structure includes a number of entities and subsidiary brands across the Monash IVF. Current active, registered entities (listed in alphabetical order) under Monash IVF Group Limited are:

- ACN 604 384 661 Pty Limited
- Adelaide Fertility Centre Pty Ltd
- Fertility Australia Pty Limited
- Gold Coast Ultrasound for Women Pty Ltd
- Healthbridge Shared Services Pty Limited
- Hobart IVF Pty Ltd
- KL Fertility & Gynaecology Centre SDN BHD
- Monash IVF Auchenflower Pty Ltd
- Monash IVF Pty Ltd
- Monash IVF South Malaysia SDN BHD
- Monash IVF Singapore Pte Ltd
- Monash Reproductive Pathology & Genetics Pty Ltd
- Monash Ultrasound Pty Ltd
- MVF Sunshine Coast Pty Ltd
- Palantrou Pty Limited
- PT Mitra Brayan Indonesia
- Ultrasonic Diagnostic Services Pty Limited
- Yoncat Pty Limited

Overview of Monash IVF

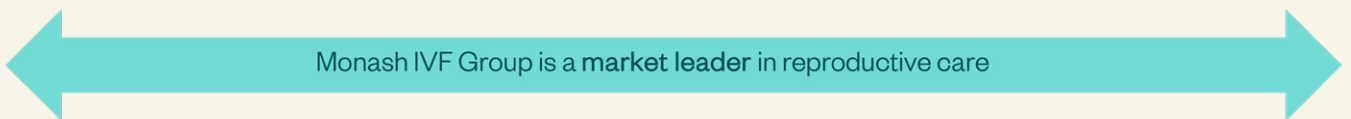
Business overview

Monash IVF is a leader in the field of human fertility services and a significant provider of specialised women’s imaging services. Monash IVF’s Vision 2026 provides the guiding framework for our strategic priorities and its vision to be the most admired reproductive care provider in the world.

Monash IVF has been providing leading reproductive care for 50 years and the 970+ team includes experienced fertility specialists, sonologists, genetic counsellors, scientists, nurses,

phlebotomists, ultrasound technicians, sonographers, donor and surrogacy experts, researchers and support teams, all of whom are passionate about supporting people through their fertility journey.

Monash IVF provides services across the fertility journey, offering holistic, integrated care from pre-conception health assessments and counselling through to fertility treatment options, third party reproduction, genetic screening and women’s ultrasound services.



<p>ARS Australia</p> <p>24 clinics & 4 services centres</p> <p>114 Fertility Specialists (11 trainees)</p> <p>7 Australian States / Territories</p> <p>3 day hospitals (SA, NSW and WA)</p>	<p>ARS International</p> <p>5 clinics</p> <p>16 Fertility Specialists (1 trainee)</p> <p>5 international cities</p> <p>2 day hospitals (Malaysia & Singapore)</p>	<p>Diagnostics</p> <p>2 Genetics laboratories (VIC and SA)</p>	<p>Womens Ultrasound</p> <p>16 clinics</p> <p>16 Sonologists (1 trainee)</p> <p>3 Australian states</p>
--	--	---	--

Our Mission

We help bring life to the world

Vision 2026

The most admired reproductive care provider in the world

Best in class fertility solutions, diagnostics, genetics and pathology

Our Pillars



Doctor Partnerships



Patient Experience



Scientific Leadership



People Engagement



International Expansion



Digital Transformation



Brand & Marketing



Clinical Infrastructure

Our Outcomes



Engagement
Patients, Doctors, People, Regulators



Local & International Market Share



Market Leading Success Rates



Value Creation

Our Principles

Care | Commitment | Communicate | Collaborate | Create

Monash IVF's supply chain

Monash IVF sources products and services from over 1,300 suppliers, however, procurement spend is relatively concentrated, with the top 100 suppliers accounting for over 80% of spend.

The rapid sector growth and complex nature of the health services sector combined with the pressure and demand for medical goods and PPE generally places the Health Sector at a high risk of modern slavery.

For the Australian and South East Asia (SEA) Assisted Reproductive Services (ARS) markets, given the specialised nature of assisted reproductive services and with many of the products sourced being niche and highly specialised, this lowers the risk of low-quality suppliers entering the market.

Products and Services Sourced

	ARS specific	Healthcare specific	General suppliers
Spend category	Laboratory equipment Laboratory consumables Service/maintenance agreements Third party reproduction	Surgical instruments Medical devices and Surgical equipment Diagnostic imaging equipment Medical consumables PPE Hospital services Diagnostic and support health services Linen	Banking Couriers / freight Legal Travel Recruitment Consulting / Auditing Utilities IT telecommunications Cleaning and facilities management
Relative risk	<p>Low: Highly specialised products and services provided by a relatively small number of high-quality suppliers</p> <p>Medium: Laboratory consumables</p> <p>High: gamete donors</p>	<p>Low: Specialised equipment and services; usually manufactured under strict guidelines and regulation</p> <p>Medium / High: Medical consumables, PPE</p>	<p>Medium: some of these services are commoditised resulting in a high level of suppliers of varying quality</p>

Location of direct suppliers

The majority of Monash IVF’s direct suppliers are located in Australia (approximately 98%).

The balance of suppliers are located offshore in the following countries:

United States, Israel, Western Europe, UK and SEA.

Indirect suppliers

Monash IVF’s suppliers provide products with components and materials sourced from multiple countries in the production of their goods.

Given Monash IVF has no direct link to these indirect suppliers, it is more difficult to assess the risk of modern slavery. Monash IVF’s direct supplier evaluation will seek to understand how our suppliers manage these risks.



Internal risk profile

Internal risk refers to the risk that Monash IVF employees or operations may engage in modern slavery.

Industry Risks

The ARS industry in general is considered to be low risk in relation to modern slavery, given the specialised and highly regulated nature of the industry and our teams' exposure to ethical medical conduct through all stages of their training and credentialling.

Geographical risk

Australia is considered a low-risk country in terms of modern slavery due to its highly regulated labour market and very stringent quality and accreditation regulations.

Monash IVF's remaining revenue is sourced from SEA – primarily Malaysia, but also Singapore and Indonesia. Whilst these countries may be considered to be more at risk of modern slavery than Australia, Monash IVF is proud to extend its zero tolerance approach to modern slavery to those businesses, to ensure they maintain high quality and ethical standards.

External risk profile

External risk refers to the risk that Monash IVF's suppliers (direct and indirect) may engage in modern slavery.

Product risk

The niche and highly specialised nature of many of the products and services used by Monash IVF means they tend to be sourced from large, reputable corporations which have a reduced risk of engaging in modern slavery.

For other commodity-like consumables / services, there is a diverse range of suppliers that results in a higher risk of modern slavery. For example, Monash IVF generally deals with large, reputable suppliers in Australia for medical consumables and PPE, but the products are generally manufactured offshore making it more challenging to assess modern slavery risk through the supply chain.

Third party reproduction (including gamete and embryo donation and surrogacy) is recognised as a high risk of potential coercion and exploitation and an area of specific focus for Monash IVF in identifying and partnering with suppliers.

Geographical risk

The majority of Monash IVF's direct suppliers are located in Australia, or in countries overseas where modern slavery is not considered to be prevalent (USA, Western European countries like Denmark, Sweden, Germany, and UK).

COVID-19 impact on supply chain

Like most industries, Monash IVF experienced some supply chain interruptions during the COVID-19 Pandemic. In a small number of cases this required Monash IVF to consider alternative suppliers, largely for general healthcare items such as PPE. Whilst there are still some disruptions to supply chains, Monash IVF has largely reverted to its regular long-term suppliers.

Ongoing supply chain issues results in an increased risk that suppliers engage in modern slavery, in particular labour exploitation to try and overcome labour shortages. During the COVID-19 Pandemic Monash IVF was in constant dialogue with key suppliers to ensure they were managing supply chain issues in a responsible and ethical way.





Existing Monash IVF practices and policies that reduce the risk of modern slavery within the organisation

Emphasis on People and Culture

A key pillar to Monash IVF's strategy over the last five years has been to transform its people and culture proposition to offer exceptional employee experiences and ways of working to inspire its 771 employees across 55 locations. The people and culture strategy recognises that optimising the workforce and empowering people leads to improved outcomes across the business.

Monash IVF Group supports a diverse and inclusive workplace where every employee feels valued and respected - a place where every employee can bring their whole self to work every day. Diversity is about celebrating individual differences and acknowledging the unique blend of knowledge, skills and perspectives our people bring to the workplace.

Inclusion is about empowering people to contribute their skills and perspectives to benefit organisational performance and allow achievement of the Group's mission to lead the future of reproductive care.

Recognising the importance that Monash IVF places on embracing diversity and inclusion, a Diversity and Inclusion Committee has been established.

Our Principles

The Monash IVF Principles Framework sets out the behaviours, skills and attitudes that lead to successful performance. Our Principles are the shared principles and beliefs that unite all Monash IVF employees and guides us in our actions.

Our Principles apply to all employees, regardless of function, position or location.



Care

Promotes a team environment that values, encourages and supports differences

Genuinely cares about people

Is available and ready to help

Demonstrates real empathy with the joys and pains of others



Collaborate

Build strong formal and informal, internal and external networks across a variety of functions and locations

Partners with others to achieve quality outcomes and share in the successes

Values, calls upon and utilises the experience and expertise of others

Shares information for the benefit of individual, team, clinic and or organisation



Communicate

Provides the information people need to know, to do their jobs and to feel valued as a member of the team, clinic and organisation

Utilises different types of communication to deliver timely and meaningful messages

Has the patience to hear people out



Commitment

Is dedicated to meeting the expectations and requirements of patients, clinicians and internal stakeholders

Persists in accomplishing objects despite obstacles and setbacks

Pushes self and others to achieve




Create

Challenges the traditional way of thinking and adopts change where required

Shows initiative and can spot and seize opportunities

Empowers others to bring creative ideas and suggestions to life

Risk Management



The Monash IVF risk management framework utilises a standard incident reporting system and risk register to record and scale the relative importance of all identified risks. The review process of reports includes a detailed investigation and documents necessary actions to mitigate those risks.

This process will specifically consider modern slavery risks as part of the risk assessment process. The risk of modern slavery is owned by the Company Secretary, with support from the Executive Team and wider business.

Policies and procedures designed to instil a culture of acting lawfully ethically and responsibly

External risk refers to the risk that Monash IVF's suppliers (direct and indirect) may engage in modern slavery.

Code of Conduct

Monash IVF recognises the need to observe the highest standards of corporate practice, business conduct and responsible decision making. Accordingly, the Board adheres to a formal Code of Conduct which outlines Monash IVF's policies on various matters including ethical conduct, business and personal conduct, compliance, privacy, security of information, financial integrity and conflicts of interest.

Whistle-blower policy

The Whistle-blower Policy promotes and supports the reporting of matters of concern and suspected wrongdoing, such as dishonest or fraudulent conduct, breaches of legislation and other conduct that may cause financial loss or be otherwise detrimental to its reputation or interests. The Policy sets out the approach to disclosure, investigation and reporting and outlines the protection to be afforded to those who report such conduct against reprisals, discrimination, harassment or other disadvantage resulting from their reports.

Anti-Bribery and Corruption policy

The Anti-Bribery and Corruption policy describes the standards of ethical conduct and behaviour required of all Individuals within Monash IVF, noting that all representatives must act within the law and not engage in corrupt practices or acts of bribery that expose Monash IVF, its employees and clinical partners to the risks of prosecution, fines and imprisonment, as well as endangering Monash IVF's reputation.


Grievance policy

Enables employees to raise concerns about their own treatment and includes a commitment to investigate and resolve.

Adverse Event and Feedback Management policies

Describe the process for recording and investigating any adverse events, including supplier concerns.





Existing practices and policies that reduce the risk of modern slavery occurring in Monash IVF’s supply chain

Long-standing relationships with high quality suppliers for key products and services

Monash IVF has long-standing relationships with trusted suppliers for its key products and services. The majority of products and consumables sourced by Monash IVF are specialised, niche products that require high tech engineering in a sterilised environment. The relationships, built up over time, ensure that Monash IVF can partner with these suppliers to evaluate and monitor the evolving risks of modern slavery practices over time and to work with the supplier to take meaningful action where a high risk or evidence of modern slavery is identified

New suppliers

From time to time, Monash IVF engages with new suppliers. The due diligence process provides the ideal opportunity to evaluate the supplier’s ability to meet Monash IVF’s quality standards and to commence the ongoing partnership with our suppliers to understand approaches and risks relating to modern slavery practices in the supply chain.

Monash IVF’s ESG framework encompasses its Modern Slavery approach, which includes the development of an Action Plan to formalise the Group’s modern slavery compliance program and identifies key areas of focus. Some of the key components of the Action Plan include:



Care

Taking a proactive approach

To formalise and continuously improve the Group’s approach to reducing the risks of modern slavery, a working group (which forms part of the ESG Committee) will oversee the implementation of the Modern Slavery Action Plan. The working group comprises the Group Procurement Manager, Chief People & Culture Officer and Chief Governance & Risk Manager



Communicate

Training and raising awareness of modern slavery across whole organisation

The modern slavery working group will report to the Board and relevant sub-Committees on a regular basis and communicate to employees on topics relevant to raising awareness of modern slavery and Monash IVF’s stance in relation to this.

Targeted specific training and awareness of issues pertaining modern slavery, in addition to existing training programs for Whistleblower, Code of Conduct and Anti-bribery and Corruption policies. This will ensure that our staff are equipped to identify any red flags in relation to modern slavery when they deal with suppliers and other external parties and if concerns are flagged through the provision of care to our patients.

All staff must know how to escalate their concerns so that they can be assessed and addressed.



Collaborate

Supplier engagement, mapping the supply chain and prioritising risk

Supplier questionnaires will seek high level information from our suppliers with regard to their business practices, including their approach to identifying and responding to potential modern slavery issues.

Using a risk based approach, Monash IVF will then directly engage in business review discussions with suppliers on their approach to modern slavery and how they manage the modern slavery risk across their supply chains.

Review the supplier evaluation and onboarding process to incorporate Monash IVF’s approach to eliminating modern slavery, including a review of key supplier agreements.

If instances of modern slavery are identified in Monash IVF’s supply chain, Monash IVF will engage with the supplier and if the modern slavery risk cannot be remediated and eliminated, Monash IVF will seek an alternative supplier.



Commitment

Engage with stakeholders

Under the direction of the ESG Committee and modern slavery working party and considering the outcomes of the supplier engagement activities, a review of Monash IVF’s current policies and corporate governance framework will be undertaken to ensure that they meet the organisations evolving needs. This process will include consultation with stakeholders from across the business units (ARS, Day Hospital, Diagnostics and Ultrasound).



Create

Positive change

As Monash IVF’s ESG and modern slavery processes evolve and mature, the Board and Management are committed to ensuring that the effectiveness of our activities is assessed and continuously improves.



Assessing the effectiveness of Monash IVF's actions in relation to eliminating modern slavery

Monash IVF will regularly review and assess progress on all the action items in the Modern Slavery Action Plan to determine the effectiveness of these actions.

This will include:

- Standing Agenda Item as part of ESG Committee meetings
- Updates to Executive Team, Board and relevant sub-Committees
- Development of KPI to monitor ESG topics, including modern slavery metrics
- Monitoring participation in online training modules
- Ensure supplier questionnaires are distributed by October 2022
- Comparing baseline supplier evaluation questionnaires with outcomes over the next 3 years

This statement is made pursuant to the Modern Slavery Act 2018 (Cth) for Monash IVF Group Limited (ABN 90 169 302 309) and constitutes our Modern Slavery Statement for the financial year ended 30 June 2023.

This statement was approved by the Board of Monash IVF Group Limited as the parent entity on 25 July 2022.



Richard Davis
Chair



Michael Knaap
Chief Executive Officer & Managing Director



