

# Modern Slavery Statement FY25

## 1 - Introduction

We are proud to publish our third Modern Slavery Statement in accordance with Australia's Modern Slavery Act (Cth) 2018.

Genea is committed to upholding human rights within our own business operations and supply chain. We respect every individual's right to live and work freely and this underpins how we do business. We seek to engage with suppliers who share these values and respect human rights within their own operations.

We understand that modern slavery poses an ongoing challenge, both locally and globally, and will strive to achieve accountability and transparency within our own operations and supply chain.

## 2 - Structure, operations, supply chain

### Structure

Joey Holdco Pty Ltd (ACN 658 985 276) is the ultimate parent and reporting entity for the below companies, collectively known as 'Genea':

- Joey MidCo 1 Pty Ltd (ACN 658 985 454)
- Joey MidCo 2 Pty Ltd (ACN 658 985 605)
- Joey BidCo Pty Ltd (ACN 658 985 865)
- Genea Pty Ltd (ACN 002 844 448)
- Genea Pathology Pty Ltd (ACN 074 545 681)
- Genea Fertility Pty Ltd (ACN 603 445 889)
- Genea Canberra Pty Ltd (ACN 111 571 870)
- Genea Newcastle Pty Ltd (ACN 074 111 274)
- Genea Perth Pty Ltd (ACN 120 001 443)
- Fertility SA Pty Ltd (ACN 141 685 579)
- Genea Melbourne City Pty Ltd (ACN 670 687 402)
- Genea Sydney South Pty Ltd (ACN 676 163 769)
- Genea Wollongong Pty Ltd (ACN 688 358 796)

### Operations

Genea is an Australian based business, headquartered in Sydney, NSW that has been leading the way in fertility advances for over 30 years. We've developed world-class technology that's used in over 60 countries and 600 clinics around the world, whilst having some of Australia's leading IVF success rates. Genea has 19 clinics across Australia, employing over 400 team members.

### Supply Chain

Based on our risk assessment completed in 2023 (and reviewed annually), Genea's Australian business had over 400 suppliers which are primarily across Australia, Belgium, Canada, Finland, France, Israel, New Zealand, Singapore, Spain, The United Kingdom, and the United States. 94% of our Tier 1 suppliers are based in Australia, ranging from large multinational corporations to

small businesses. Our largest categories were on Medical & Laboratory Suppliers, Ultrasound Monitoring and Fertility Services.

### **3 - Risks of modern slavery**

We undertook a risk assessment of our Operations and a detailed analysis of our Tier 1 supply chain with support from a technical consultant. Risks were assessed based on market leading resources including Global Slavery Index, Global Rights Index (GRI) and the Global Estimates of Modern Slavery published by the International Labour Organisation.

We have identified modern slavery risks within our own operations and Tier 1 supply chain.

#### **Identification of risks within our operations**

We have assessed the risk of our Australian business operations to be low as:

- Approximately 90% of our employees are hired on a permanent basis
- Contractors we engage with directly as part are generally in highly skilled and professional roles
- Everyone working in our operations is 18 years or older
- All of our employees are paid aligned to awards (unless award free), which are in excess of minimum wage
- Our employees are free to join unions

#### **Identification of risks within our supply chain**

This risk analysis examined over 400 suppliers within our Tier 1 supply chain and inherent supplier risk was derived based on geographic location, type of product or service procured, and industry risk. These risk weightings were then adjusted based on supplier's internal controls to minimise modern slavery exposure and criticality of supplier to our business.

While we predominantly use Australian suppliers, we recognise that our goods and services may come from countries other than those of the suppliers' headquarters or registered place of business. As an IVF business, we understand that healthcare and medical supply chains are known to have a higher risk of modern slavery and numerous well-documented cases of forced labour. This risk increases further upstream where there is often less visibility and transparency in the raw material sourcing and manufacturing stages of medical supplies. We also understand given the nature of our supply chain, it is likely that its Tier-2 supply chain has a far wider geographic distribution and will derive more heavily from Asia, including in large part China.

#### **Key risks within our Tier 1 supply chain are:**

##### **Geographic – Limited variability in geographic risk**

- Genea's Tier-1 geographic slavery risk exposure is concentrated predominantly in Australia, where 97 per cent of the assessed suppliers are located.
- The highest risk location Genea sources its products and services directly from is the United States of America, however this comprises approximately less than 2% of Genea's total spend.

## **Industry**

The high risk industries within our supply chain are:

- Environmental & Facilities Services
- Human Resource & Employment Services
- Diversified Real Estate Services (e.g., property management)
- Diversified Support Services (e.g., cleaning, storage)
- Offshore services (e.g. overseas gamete banks)

These industries have a relatively higher risk of modern slavery due to the prevalence of casual, temporary, or sub-contracted employment of lower-skilled and often migrant workers.

## **4 - Actions taken**

We are proud of the progress we have made in FY25 to strengthen our approach to managing modern slavery risks across our operations and supply chains. Building on the foundation established in previous years, our focus has been on implementing practical measures to assess and mitigate risks with our suppliers.

We continued to uphold our Human Rights and Modern Slavery policy that details our commitment to respect and supporting human rights, including by rejecting any form of slavery such as forced and child labour. This policy guides our engagement with our suppliers in respect of their human rights practices.

Our Whistleblower Policy continues to support employees, contractors and suppliers to raise human rights and modern slavery concerns in a confidential manner.

Our internal Modern Slavery Working Group continues to inform and advise our executive leadership team on modern slavery related issues and our role in managing and mitigating modern slavery risks. The Working Group has advised on the development, implementation, monitoring and review of Genea's Modern Slavery Action Plan.

### **Key activities undertaken in FY25:**

#### **Supplier Due Diligence**

Our Donor team implemented a supplier questionnaire process for all new egg bank suppliers. This questionnaire assesses potential suppliers' modern slavery risks and their commitments to ethical labour practices, enabling us to make more informed decisions when onboarding suppliers in this high-risk category.

#### **Staff Training and Capability Building**

Our Finance team received specialised training on Modern Slavery identification, risk assessment, and compliance requirements. This training has enhanced our internal capability to identify and respond to modern slavery risks within our procurement processes and supplier relationships.

## 5 - Effectiveness of actions

We are committed to monitoring the effectiveness of our actions and continuously improving our approach to modern slavery risk management.

Throughout the reporting period, we are able to assess the effectiveness of our actions through the following methods:

- Our policies and procedures are all subject to a regular review process, which provides an opportunity to identify areas for improvement
- The robustness of our Whistleblower grievance process and review of any issues raised via this mechanism.
  - In the reporting period, we did not receive any complaints or grievances through the channels mentioned above. However, we understand that this does not guarantee that there were no incidents of modern slavery or human rights abuses in our supply chain or operations.
- Our Modern Slavery Working Group is the primary way we track our response to modern slavery risks. During FY25, this Group met to drive actions outlined in our roadmap, and track and review our progress.
- The implementation of our supplier questionnaire for new egg bank suppliers provides us with enhanced visibility of modern slavery risks in this high-risk supply category.
- The training provided to our Finance team has increased awareness and capability within the organisation to identify and address modern slavery risks in our procurement activities.

## 6 - Consultation

The reporting entity, Joey HoldCo Pty Ltd, actively engaged and consulted with all companies we own or control in the development of this Statement.

This statement has been approved by the Board of Directors.



**Tim Yeoh**

**Chief Executive Officer**