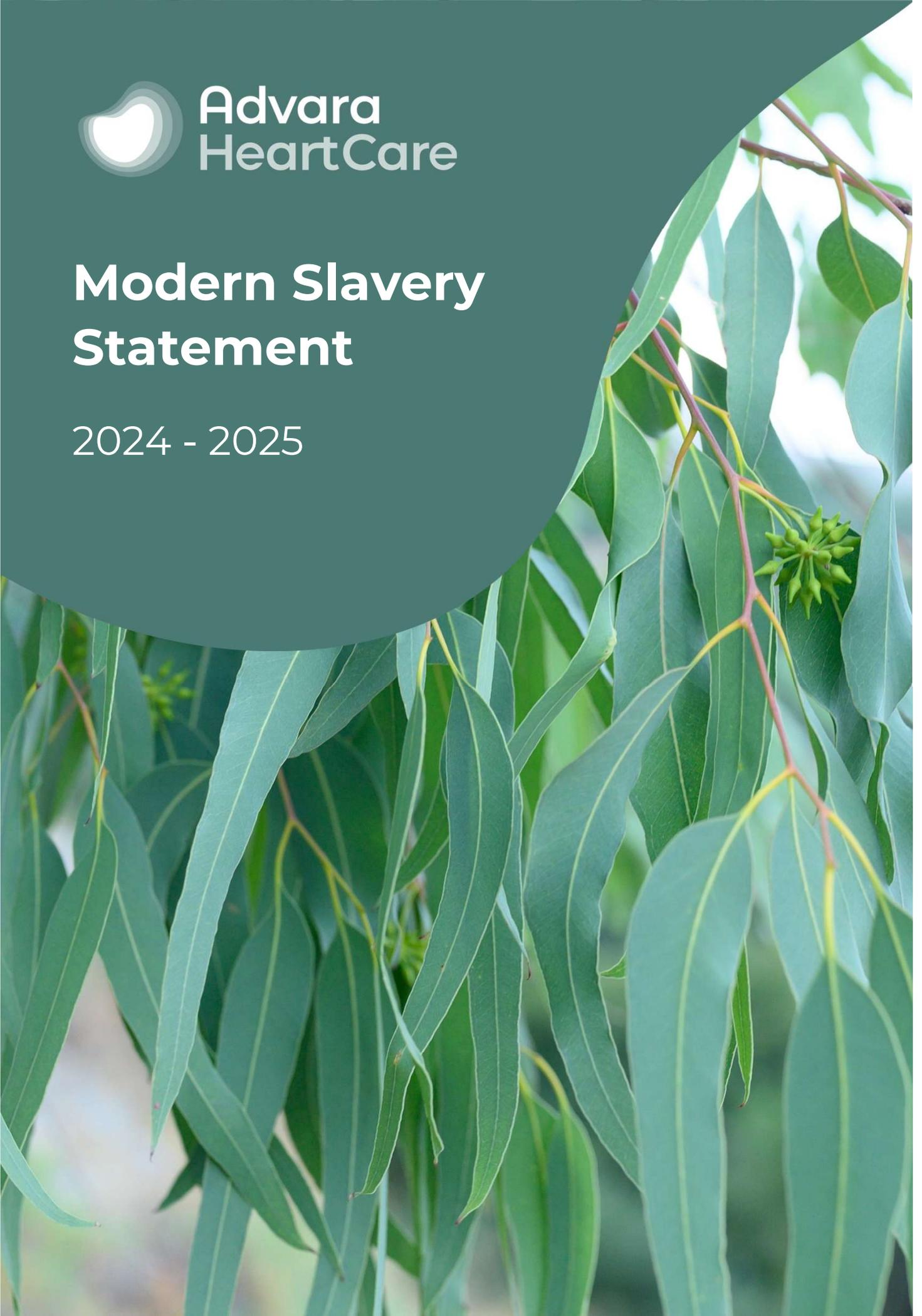




Advara
HeartCare

Modern Slavery Statement

2024 - 2025



Introduction

This joint statement is made on behalf of HeartHealth Holdco Pty Ltd and its controlled subsidiaries ('Advara HeartCare' or 'Group') with respect to the reporting period ending 30 June 2025 (**Reporting Period**).

This statement sets out the steps that Advara HeartCare has taken to detect and mitigate the risk of modern slavery within its operation and supply chains.

This statement is made pursuant to sections 13 to 16 of the Australian Modern Slavery Act 2018 (**Act**).

This is the third Modern Slavery Statement submitted by HeartHealth Holdco Pty Ltd.¹ Our first (FY23) statement outlined our focus on 'standing up' our new corporate group and ensuring that processes and policies were properly embedded and integrated across the Group. In FY24 the focus shifted to comprehensively mapping out supply chains, to facilitate targeted action items moving forward. This process was refined during FY25 as the Group continued to grow.

The entities that make up the Group (and that report under this Statement) are listed in Attachment A. Whilst not all of Advara HeartCare's subsidiaries are reporting entities for the purposes of the Act, we have adopted a "whole of business" approach to modern slavery initiatives, as part of our commitment to action. This Statement voluntarily reports on the activities of all other controlled subsidiaries on that basis.

There is still work to be done, and we are committed to expanding our efforts and capability to ensure the detection and prevention of modern slavery within our business and supply chains.

We also know that a key goal of the *Australian Government's National Action Plan to Combat Modern Slavery 2020-2025* is to promote a collaborative

response, built on common and broad participation. We are committed to both learn and inform as we evolve our approach.

This joint statement is made pursuant to section 14(1) of the Act. This statement has been approved by the Board of HeartHealth Holdco Pty Ltd (in their capacity as principal governing body of HeartHealth Holdco Pty Ltd) on 17 December 2025. It is signed by the below named signatory as a Director of the Board of HeartHealth Holdco Pty Ltd.



David O'Donnell
Director of HeartHealth Holdco Pty Ltd



¹Some of the controlled entities have previously reported via a joint statement under previous ownership.

About Advara HeartCare

We are a purpose-driven organisation – our purpose is to improve Australia’s heart health today, for the impact on tomorrow and for generations to come.

Advara HeartCare is the largest stand-alone cardiology provider in Australia. Since 2006, Advara HeartCare has positively impacted the lives of over 500,000 patients and their loved ones a year through our model of individualised care.

For completeness and compliance with the Modern Slavery Act, where our structure, operations and supply chain have remained the same since the last reporting period, we have re-stated the same information as in this Statement.

The values that guide our actions

We stand for relationships built on care and empathy, and outcomes achieved by clinical expertise, collaboration and innovation.



We care: We have empathy for our patients and listen to understand. We’re considered in our actions and interactions with patients, peers and partners. We approach all situations with support, compassion and kindness, and an understanding that no two people or their experiences are the same.

We advance: We’re committed to always advancing and improving our care. We take initiative, remain curious and innovate to deliver world-class patient care.

We work together: Advancing care can’t be done alone. We need to do this together, in parallel with each other, our patients and our partners. We continuously collaborate and work with the skills of those around us. We’re unified and motivate others to succeed because every little win is a win for us all.

We deliver: We follow through on what we say we’ll do. We measure our outcomes to hold ourselves accountable for our actions and deliver world-leading patient outcomes. We’re agile in our approach, which enables us to continually deliver for our patients, referrers, partners and each other.

Operations

Our primary operating activity during the Reporting Period was the provision of clinical cardiology services. Our network of clinics was founded in 2006 and has ~60 clinics covering a broad geographical region in Australia (Vic, Qld, WA, SA and NSW). In addition, our clinical staff attend satellite sites and other third-party clinics to make care accessible to as many patients as possible. We also have an ancillary Clinical Insights capability dedicated to research and data services.

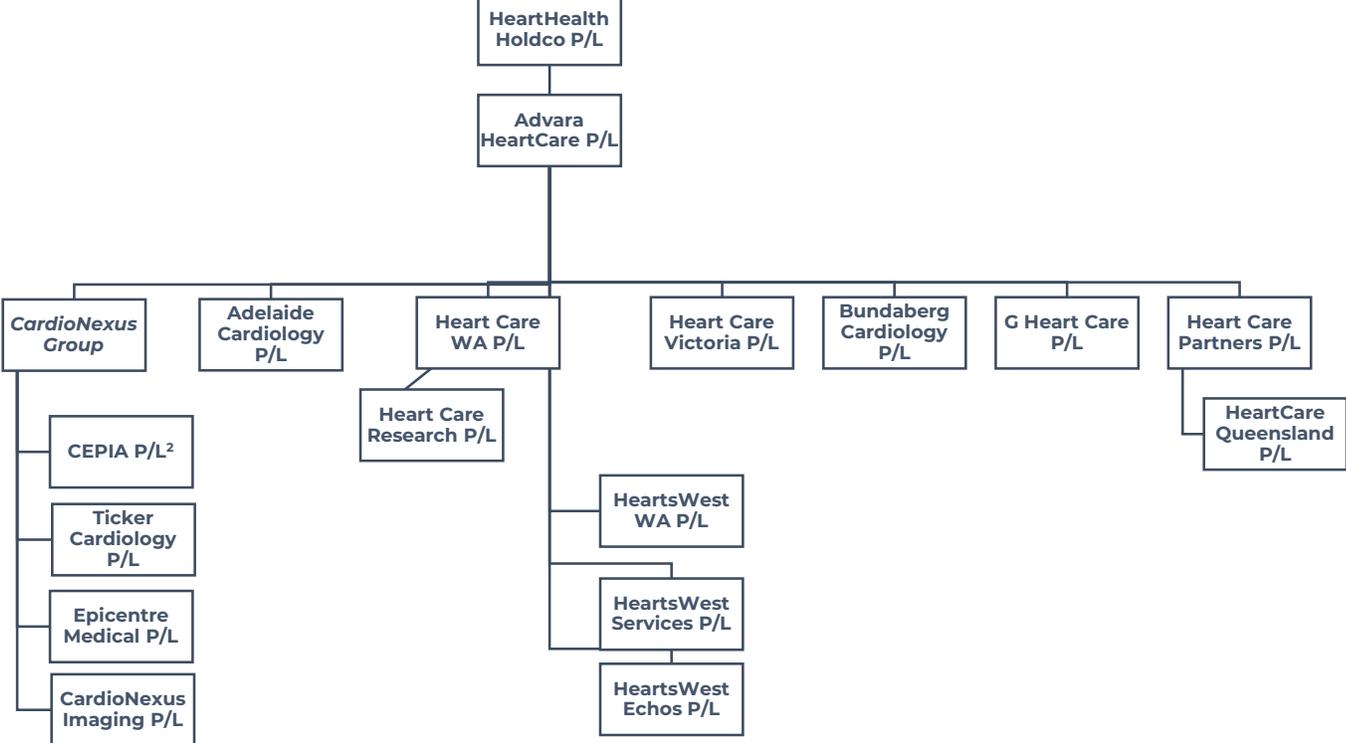
This network was acquired by Adamentem Capital (through its investment vehicle HeartHealth Holdco Pty Ltd) in October 2022.

At that time the CardioNexus group also joined the network. This group is headquartered in Queensland and focused on delivering flexible cardiac diagnostic solutions from third party and remote locations. During the Reporting Period its activities also included software development and distribution (TickerCardiology) and cardiac electrophysiology education and training (the CEPIA business).

At the end of the Reporting Period, the Group had 648 employees, with 87.7% permanent and the remaining retained on a casual or fixed term basis. Most staff are engaged directly rather than on an indirect or labour hire basis. All except one staff member were based in Australia during the Reporting Period.

Structure

Our main operating entities (as at the end of the Reporting Period) are shown below¹.



¹ This shows main operating entities only. See Attachment A for full list of entities reporting under this Statement.

² Cardiac Cardiac Electrophysiology Institute of Australasia Pty Ltd.

Governance

Risk management & responsibilities

As a provider of healthcare to the Australian community, we operate under a strong corporate governance framework.

Advara HeartCare's Risk Management Framework sets out the process for identifying, analysing, evaluating and monitoring risks arising across the Group. Through this process, modern slavery has been identified and is monitored by our Board as a specific risk.

During the Reporting Period, the Board delegated responsibility for the management of modern slavery risks to the Chief Financial Officer. During this time, the Chief Financial Officer was responsible for identifying, monitoring and reporting on modern slavery risks and impacts to the Board, and overseeing the applicable implementation of the risk controls specified in the Risk Management Policy.

The Procurement team had day-to-day responsibility for managing modern slavery risks across our operations, including overseeing compliance with the Procurement Policy and managing supplier due diligence.

Policies

During the Reporting Period, our risk management framework as it applies to modern slavery risks – and the steps to be taken to reduce the risk of modern slavery in our operations – continued to be supplemented by a number of other key internal policies. These included:

- ✓ **Procurement Policy:** seeks to ensure we have consistency and visibility in our approach towards procuring goods and services, and good governance around our purchasing decisions and how we manage our suppliers.
- ✓ **Whistleblower Policy:** encourages and empower our people to raise concerns, including in relation to modern slavery issues,.
- ✓ **Diversity & Inclusion Policy:** outlines our zero-tolerance approach to unlawful discrimination, including that no employee is adversely treated based on being or not being an officer or member of an industrial association or union.
- ✓ **Code of Conduct:** our minimum standards to help create a positive workplace.
- ✓ **Bulling, Harassment, Discrimination and EEO Policy** and **Safety and Quality Management Policy:** outline our commitment to a safe workplace (in their respective focus areas) including our responsibilities to our workforce.
- ✓ **Grievance Resolution Policy:** seeks to ensure clear and fair processes for employees to deal with any concerns or complaints.

Our supply chain

Advara HeartCare sources a wide range of goods and services across its operations. This encompasses products and services used in the provision of clinical care, as well as goods and services with respect to our corporate and business needs. The goods and services procured by us have not materially changed since the last Reporting Period.

Our key supply chain classes are:

- Medical consumables, medical equipment and associated maintenance services
- IT hardware and software (and third-party support services), telecommunication services
- Corporate business products, services and technology, including insurance, corporate travel services, and professional services (including legal and accounting)
- Facilities management and property related services, including cleaning, linen, and repairs and maintenance.

Advara HeartCare draws from both domestic and international suppliers to ensure the provision of quality products and services with a whole-of-life focus.

An overview of our supply chain for the Reporting Period is below.



618* active suppliers
in direct supply chain



Total supplier spend of
\$51+ million



99% of suppliers
headquartered in
Australia, Europe, US,
NZ or Canada



Top 13 suppliers make
up **50% of total spend**

Assessing modern slavery risks

Assessment process

Advara HeartCare continued to assess the degree of inherent modern slavery risk in its operations during the Reporting Period using the foundational risk assessment process it created during FY24.

Findings

Advara HeartCare continues to assess its operations as having an overall moderate modern slavery risk as at the end of the Reporting Period.

The key contributing factor is the industry Advara HeartCare operates in, as 'healthcare' is generally classified as a high-risk industry.

With respect to internal operations:

- All our operations are based in Australia. This means we have a high level of control over our workplace environment, and they meet Australian statutory and regulatory requirements
- Most staff are engaged directly by Advara HeartCare (with relatively minimal labour hire), and our employee remuneration and entitlements meet or exceed Australian minimum employment conditions.

This means our focus is on identifying and addressing any material risks of modern slavery in our external supply chains. In that respect, two thirds of suppliers were assessed low risk with no suppliers flagged as high risk in our risk assessment.

The residual risk is concentrated in certain procurement categories – medical consumables, uniforms, technology support services, and certain facilities management services (cleaning, security, and linen). No specific / current concerns were identified or reported.

Most of our suppliers are based in Australia or other countries where modern slavery is not classified as high risk based on geography. For the couple that do operate in a higher-risk jurisdiction, whilst there is an inherent increased risk of modern slavery in the extended supply chain, no current concerns were identified.

Addressing modern slavery risks

Advara HeartCare is committed to addressing the risk of modern slavery within our business and working in partnership with suppliers and stakeholders to influence change.

The key actions in the Reporting Period included:

Supplier risk assessment / map	No supplier risk assessment was undertaken during the Reporting Period, reliance being placed on the supplier risk assessment undertaken in FY23 and FY24..
Appointment of external whistleblowing provider	<p>During the Reporting Period, Advara HeartCare maintained its engagement of an external provider of whistleblowing services, to further facilitate the identification of modern slavery incidents (in accordance with our Whistleblower Policy) and otherwise enhance our oversight.</p> <p>The Group continues to have two internal whistleblowing protection officers. Should staff or our suppliers feel uncomfortable raising concerns through regular business channels, protected disclosures can be reported through this mechanism.</p>
Training & employee tools	<p>A critical component of any modern slavery strategy is employee awareness of the key signs of modern slavery, particularly amongst staff in roles that have heightened exposure to suppliers' practices and supply chains.</p> <p>During the Reporting Period Advara HeartCare maintained its mandatory modern slavery awareness training for all staff including its intranet page dedicated to the management of human rights and modern slavery risks, and associated tools and resources. The training is required to be undertaken annually by all staff.</p>

Ongoing actions

Due diligence of new suppliers	<p>Advara HeartCare has a modern slavery supplier questionnaire that is distributed to all new suppliers.</p> <p>The questionnaire takes a more risk-based approach allowing Advara HeartCare to more easily identify and focus on areas of higher risk.</p> <p>The questionnaire is designed to identify the suppliers at risk of modern slavery based on a score / rating system.</p> <p>Further investigation may be undertaken depending on the level and nature of risk, as assessed through our general assessment process (p 7) and the questionnaire responses.</p> <p>Of the new suppliers onboarded, no further investigation was required to be undertaken during the Reporting Period, and the nature of the suppliers remain consistent with current suppliers.</p> <p>The above due diligence activities are embedded in our supplier onboarding processes.</p>
Standard contractual clauses	<p>Advara HeartCare's standard contracts and supplier terms and conditions include modern slavery provisions (other than for certain individual staff engaged on a contracting basis). These include:</p> <ul style="list-style-type: none">• Requirements to take reasonable steps to identify, assess and address risks of modern slavery in the supplier's own supply chains, and take mitigation actions where required• Requirement that the supplier complies with the Act• Reporting and notification requirements in relation to modern slavery risks and incidents that become known to the supplier during its engagement. <p>We also require these clauses be included in all other supply contracts (i.e. supplier's terms) where practicable to do so.</p>



<p>Other disclosure & grievance mechanisms</p>	<p>Advara HeartCare encourages all its people to act with honesty and integrity and is committed to a culture of compliance and ethical behaviour generally. As a healthcare organisation, ethics and principles of disclosure and transparency, are embedded in our professional duties and the way we work.</p> <p>Staff and suppliers had continued access to incident and risk management reporting mechanisms, as well as grievance processes, throughout the Reporting Period.</p>
<p>ESG focus</p>	<p>There continued to be a strong organisational focus on ESG during the Reporting Period, meaning that good governance, compliance and social responsibility more generally have been 'front and centre' of our business priorities, initiatives and staff communications.</p>
<p>Policies</p>	<p>Ongoing review of existing policies for compliance with modern slavery legislation and other key resources such as the UN Guiding Principles on Business and Human Rights.</p>
<p>Risk</p>	<p>During the Reporting Period an external agency was engaged to assist with a deep dive review of Advara HeartCare's risk management framework with a view to further strengthening its governance framework.</p>

Future actions

Advara HeartCare has developed and adopted a detailed MS Action Plan that is appropriate for our level of identified modern slavery risk and includes specific actions to identify high risk areas.

The Plan was endorsed by the Board in December 2024.

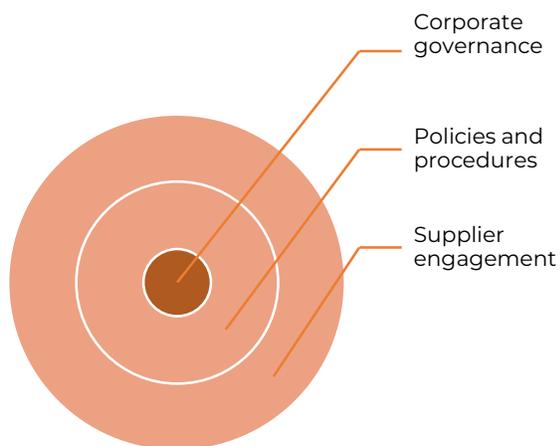
The Plan will continue to inform our focus areas and efforts for FY26 and build upon the foundations of this first Modern Slavery Statement by strengthening our governance and due diligence processes and engaging more closely with suppliers and other stakeholders.



Effectiveness

Advara HeartCare established initial Group indicators in FY23 to measure the effectiveness of its actions.

Advara HeartCare has postponed the review of its effectiveness metrics to FY26 to align with implementation of key actions under its MS Action Plan.



Initial indicators

Corporate governance	Application of Risk Management Framework	The Board continues to monitor modern slavery risks as a corporate risk and has implemented a delegation of responsibility for monitoring and mitigating modern slavery risks
Policies & procedure	Policy and procedure reviews	100% of relevant policies, procedures and practices reviewed in line with prescribed timelines
	Grievance mechanisms	0 modern slavery grievances raised.
Supplier engagement	Supplier questionnaire process	Questionnaire process continues to be refined to adopt a more effective risk-based approach During the Reporting Period, questionnaires were issued to all new suppliers with 99% questionnaire completion rate. There were no reported modern slavery issues during the Reporting Period.
	Inclusion of contract clauses where practicable*	Achieved

Consultation

The Group operates under a common and consistent governance framework.

This Statement was prepared by our internal group Legal team, with contributions from relevant group functions, including Procurement and People & Culture.

As part of the development of this Statement, we actively engaged and consulted with all entities we own or control. This included consultation with Management, shareholders and directors to discuss the matters the subject of this Statement. We note in particular that one or more directors from each entity covered by this Statement have reviewed and contributed to this Statement.

This has ensured awareness throughout the Group with respect to modern slavery risks and initiatives.

References

Mandatory criteria	Page
Identify the reporting entity	2
Describe the reporting entity's structure, operations and supply chain	4 to 6
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
Describe the actions taken by the reporting entity and any entity it owns or controls to assess and address those risks, including due diligence and remediation processes	8 to 10
Describe how the reporting entity assesses the effectiveness of these actions	12
Describe the process of consultation that any entities that the reporting entity owns or controls	13
Provide any other relevant information	11 and 14

Attachment A

'Group' entities

Entity	ACN
HeartHealth Holdco Pty Limited*	659 881 562
HeartHealth Midco A Pty Limited*	659 882 265
HeartHealth Midco B Pty Limited*	659 882 710
HeartHealth Bidco Pty Limited*	659 883 020
Advara HeartCare Pty Ltd *	111 943 830
ACPL Cathlab Pty Limited	148 060 520
Adelaide Cardiology Pty Limited	115 967 649
Bundaberg Cardiology Pty Ltd	139 116 779
G Heart Care Pty Ltd	603 395 437
Greater Valley Echo Pty Ltd	112 251 500
Heart Care Partners Pty Ltd	111 296 201
Heart Care Queensland Pty Ltd	111 980 397
Heart Care Research Pty Ltd	103 238 133
Heart Care Victoria Pty Ltd	124 315 886
Heart Care Western Australia Pty Ltd	127 418 526
Hearts West Echos Pty Ltd	131 701 721
Hearts West Services Pty Ltd	118 913 189
Hearts West WA Pty Ltd	118 913 198
Queensland Heart Clinic Pty Ltd	067 410 011
Cardionexus Pty Ltd	118 213 899
Cardiac Electrophysiology Institute of Australasia Pty Ltd	150 254 596
Cardionexus Imaging Pty Ltd	125 305 991
TickerCardiology Pty Ltd	610 629 760
Epicentre Medical Pty Ltd	116 227 377
Mazevo Health Pty Ltd	655 471 471
Cardionexus Holdings Pty Ltd	632 537 743

*Required to report under the Act.