Opal HealthCare

Modern Slavery Statement 2024

This is the fifth Modern Slavery Statement of DAC Finance Pty Ltd (ACN 129 420 222) (Opal HealthCare) for the year ended 31 December 2024. This Statement covers all entities controlled by Opal HealthCare, was approved by its Board on 24/06/2025 and is published in accordance with the Modern Slavery Act 2018.

Introduction

As a leading provider of residential aged care in Australia, Opal HealthCare is deeply committed to upholding the rights and wellbeing of all people – those we care for, those we employ, and those who support our work through partnerships and supply chains.

We recognise that modern slavery, including human trafficking, forced labour and other forms of exploitation, can exist in complex and sometimes hidden ways – even in a sector founded on compassion and care.

At Opal HealthCare, our purpose is to *bring joy to those we care for.* Trust and dignity are central to our care, so our responsibility to prevent harm and protect human rights is especially critical.

Our Modern Slavery Statement outlines improvements we made in 2024 as we grow our organisation. It describes the actions we're taking to identify and address modern slavery risks in our operations and supply chains. It reflects our commitment to ethical and sustainable practices, and to creating safe, fair and respectful environments for everyone connected to Opal HealthCare.

Prof. Peter Shergold, Chair
DAC Finance Pty Limited

Compassion

Accountability

Respect

Excellence

Opal HealthCare acknowledges the Traditional Owners of Country throughout Australia and recognises their connection to land and waterways and their continuing rich contribution to our culture and community. We pay our respect to Elders past, present and emerging and to all First Nations Peoples.

Reporting Criteria 1 & 2

Structure, operations and supply chain

Where our structure and operations remained as described in the previous reporting period, we have restated the same information; otherwise the information has been updated to reflect the 2024 reporting period.

2.1 Structure

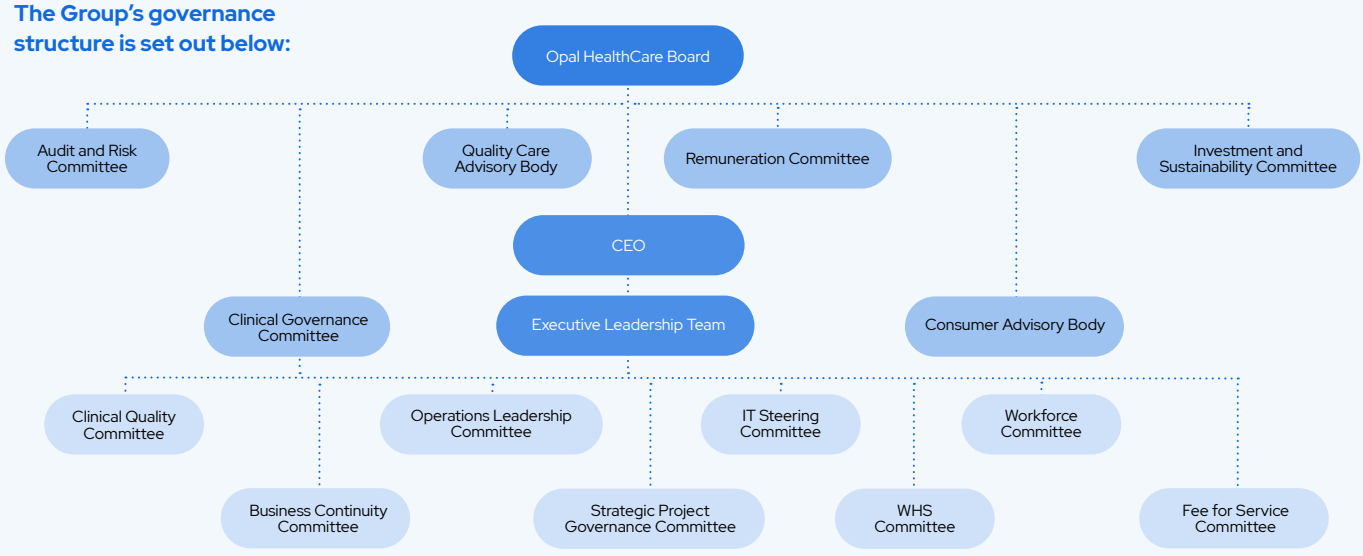
DAC Finance Pty Ltd (ACN 129 420 222) (Opal HealthCare) is an Australian proprietary company whose head office is in Sydney, New South Wales[1].

Opal HealthCare, its subsidiaries[2] and the companies controlled by them[3] together form the Opal HealthCare Group (Group, OHC, we, us). All Group companies are Australian proprietary companies based and operating in Australia only. Opal HealthCare's subsidiary DPG Services Pty Limited (ACN 090 007 999) is the approved provider which operates our Care Communities and employs their team members, and as such is the main operating Group company. A handful of Group companies hold some of the properties our Care Communities operate from or act as trustee companies, while others have no operating activities.

DAC Finance Pty Ltd and its subsidiary DPG Services Pty Ltd are reporting entities for the purpose of the Modern Slavery Act 2018. This statement covers them both and all other Opal HealthCare group companies as they are all managed by the same executives, share the same address, functions, workforce, and supply chains, follow the same policies and procedures and take the same actions to assess and address modern slavery risks.

The Group is governed by Opal HealthCare's board with the assistance of its sub-committees, which include members of the Board and the Executive Leadership Team. The roles and responsibilities of the Board and its Committees are outlined in their respective charters.

The Group's governance structure is set out below:



[1]Level 11, 420 George Street Sydney NSW 2000.

[2]DPG Services Pty Limited ACN 090 007 999, Aquarius Group Pty Limited ACN 152 767 747, DAC Finance (Vic) Pty Limited ACN 129 420 506, DAC Finance (NSW/Qld) Pty Limited ACN 129 420 499, OCHA Property Holdings Pty Ltd (ACN 675 807 477).

[3]Domain Group Holdings Pty Limited ACN 123 178 496, Domain Group Investments Pty Limited ACN 123 179 251, Domain Aged Care Management Pty Limited ACN 113 753 834, Domain Aged Care (Services) Pty Limited ACN 114 145 578, Domain Aged Care No. 2 Pty Limited ACN 104 429 183, Domain Aged Care No. 3 Pty Limited ACN 128 348 569, Domain Aged Care (Qld) Pty Limited ACN 104 420 671, Domain Aged Care (Victoria) Pty Limited ACN 118 771 485, Domain Aged Care (Kirra Beach) Pty Limited ACN 115 506 444, Domain Aged Care (Ashmore) Pty Limited ACN 108 106 832, Domain Annex Pty Limited ACN 060 719 557, Aquarius Aged Care Pty Limited ACN 152 767 710, Aquarius Group Aged Care Pty Limited ACN 152 767 756, Aquarius AV Pty Limited ACN 152 767 738, Aquarius Health Pty Limited ACN 123 031 587 and Principal HealthCare Apartments Pty Ltd ACN 121 246 928, ACN 169 231 172 Pty Ltd ACN 169 231 172, Blue Cross Community Care Services Group Pty Ltd ACN 076 681 564, Third Age Australia Pty Ltd ACN 006 593 184, Blue Cross Community Care Services (Toorak) Pty Ltd ACN 066 186 650, Blue Cross Properties (Toorak) Pty Ltd ACN 065 389 899, BlueCross Independent Living Pty Ltd ACN 633 306 87, Sapphire Care Pty Ltd ACN 152 485 357, Carrington Property (Aged Care) Pty Ltd ACN 152 485 982, Sapphire Care Holdings Pty Ltd ACN 143 774 958, OHCA Property Holdings Pty Ltd ACN 675 807 477.

Reporting Criteria 1 & 2

Modern slavery risks and management responsibilities are vested with the Audit and Risk Committee which reports to the Board. The Modern Slavery Working Group (MSWG) liaises with each business unit executive who is accountable for their unit's modern slavery risks, and reports to the Executive Leadership Team, which makes recommendations to the Audit and Risk Committee on modern slavery matters.

Opal HealthCare continuously reviews the effectiveness of our modern slavery governance structure to ensure proper oversight.

The Group's enhanced modern slavery governance structure is set out below:

2.2 Operations

The Opal HealthCare Group is one of the largest private residential aged care providers in Australia, caring for approximately 12,300 residents across 133 Care Communities in New South Wales, Victoria, Queensland, South Australia and Western Australia[4].

We continue to grow organically and through acquisitions, and in 2024 welcomed 33 new Care Communities into our organisation.

Our operations centre around resident-facing services which include:

- Residential aged care - permanent and respite
- Day Respite – an option to enter residential aged care for a day (without an overnight stay)
- Dementia care
- Palliative care
- Transitional care placement for Local Health Districts
- Reablement and rehabilitation services to improve residents' physical and emotional wellbeing, delivered at Wellness Centres located within our Care Communities in collaboration with third party allied health professionals.

[4]All figures in section 2.2 are as at the end of December 2024.

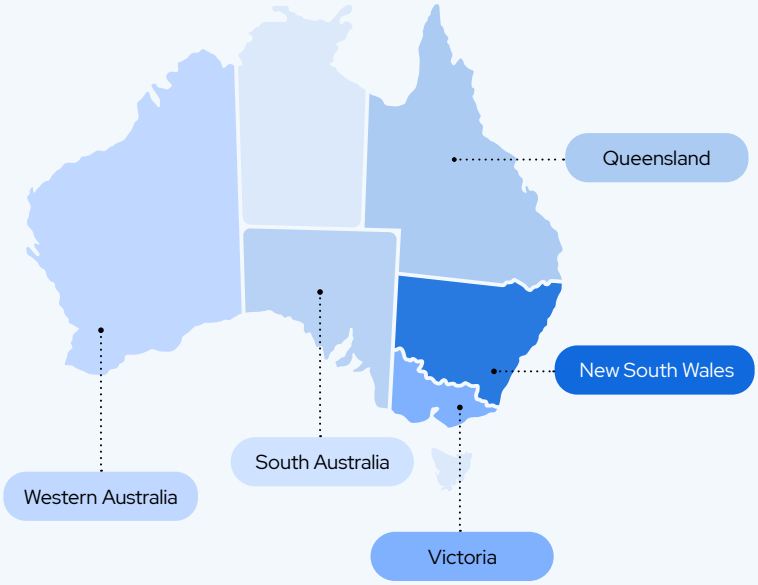
Reporting Criteria 1 & 2

We also operate four Assisted Living Apartment (ALA) and four Independent Living Unit (ILU) villages offering retirement village accommodation to approximately 85 tenants.

- three in New South Wales, adjacent to our Care Communities in Springwood and Mount Hutton;
- three in Victoria adjacent to our Care Communities in Caulfield North, Cowes and Croydon;
- two in South Australia adjacent to our Care Communities in Glen Osmond and Old Reynella.

Each Care Community is operated by a dedicated team led by General and Care Managers who are supported by regional management teams and our Sydney Home Office team. Opal HealthCare employs approximately 19,719 team members, mostly (approximately 74.2%) in clinical, nursing and resident facing care roles. Approximately 13.1% are employed in catering roles, and 3.8% in cleaning roles. All team members are based in our Care Communities in New South Wales, Victoria, Queensland, South Australia and Western Australia, except regional management and Sydney Home Office team (approximately 434). Where needed, temporary labour is hired through local agencies (approximately 0.8 % of total worked hours in 2024).

Opal HealthCare operates and provides its services in Australia only. The location of Opal HealthCare's Care Communities, Wellness Centres and ALAs is set out below:



Total in Australia:

133 Care Communities

23 with Wellness Centres

4 ALAs

4 ILUs

New South Wales

47 Care Communities

9 with Wellness Centres

2 ALAs

1 ILU

Victoria

53 Care Communities

4 with Wellness Centres

3 ILU

Queensland

16 Care Communities

5 with Wellness Centres

South Australia

6 Care Communities

2 ALAs

Western Australia

10 Care Communities

5 with Wellness Centres

Reporting Criteria 1 & 2

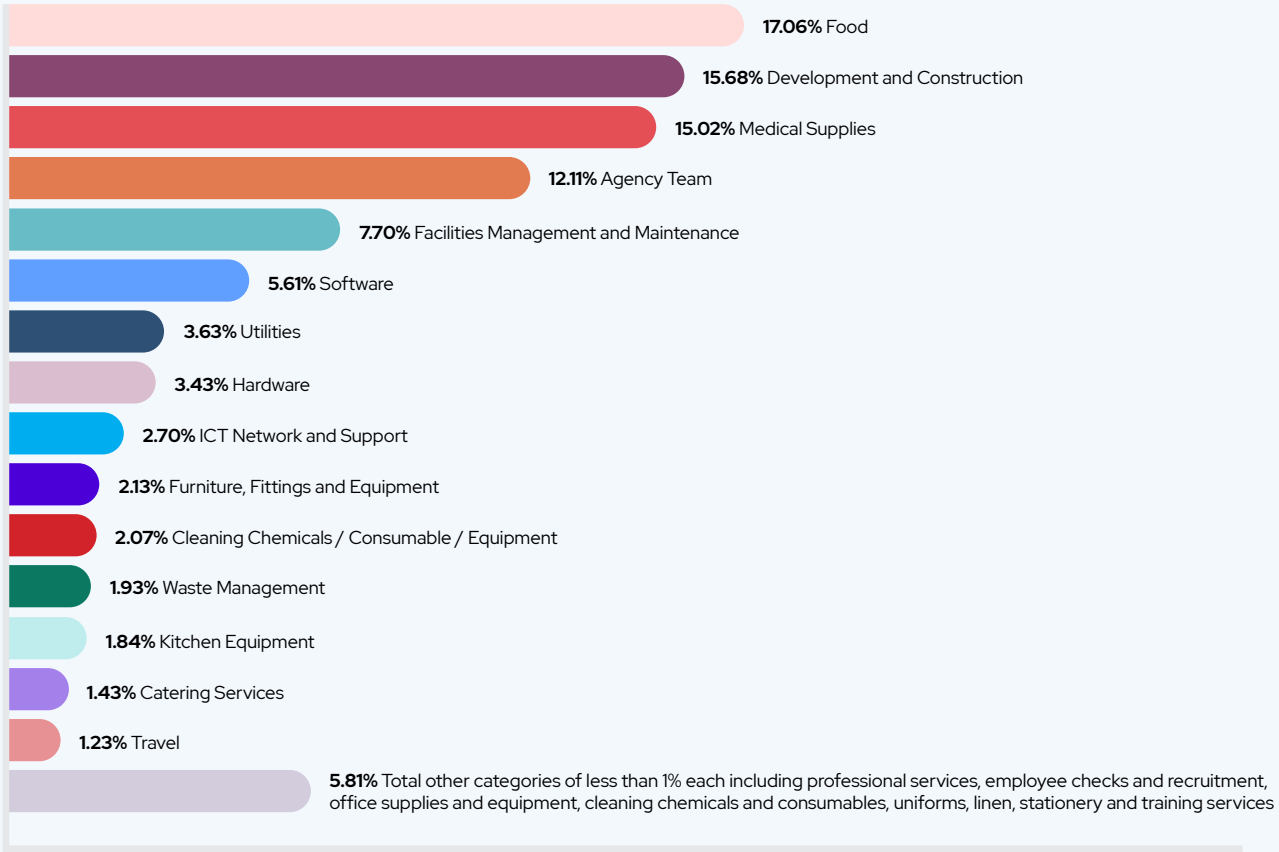
2.3 Supply chain

Opal HealthCare's supply chain includes many suppliers of various sizes who supply a broad range of products and services across different sectors. Some suppliers have a long-standing relationship with us while others are one-off engagements, some are reporting entities themselves, and others are SMEs or local suppliers.

As part our Procurement process, when Opal HealthCare acquires new businesses, in most cases we transition to our current pre-qualified and approved suppliers. This ensures we introduce suppliers who have completed our due diligence program and have minimal modern slavery risk.

In the instance that we adopt suppliers for an acquired business, we perform in depth due diligence to ensure the supplier complies with our Modern Slavery Program before we engage. We engaged approximately 3,443 suppliers in 2024, with most located in Australia.

The majority of Opal HealthCare's annual spend in 2024 (approximately 80%) was across 93 suppliers in the following categories*:



Reporting Criteria 3

Modern slavery risks in our operations and supply chain

3.1 Operations risks

All Opal HealthCare group companies are registered and operate in Australia only. Our workforce is recruited and employed in Australia, and almost all deliver resident-facing services at our Care Communities in New South Wales, Victoria, Queensland, South Australia and Western Australia (except approximately 434 Sydney Home Office and regional management teams). Our team members are employed directly by us and recruited by us through online, media and print promotions and advertisements, as well as word of mouth and referrals.

The aged care labour market is experiencing workforce shortages due to incremental increases to Care Minutes targets across 2024 and into 2025. These increases, combined with the requirement for registered nurses on duty 24/7, create recruitment challenges in an already highly competitive candidate market. We are committed to ensuring we meet Care Minutes targets and workforce requirements through direct recruitment and employment. In 2024, we saw an overall decrease in the use of temporary staff sourced by us from labour hire agencies, from 3.3% of total FTE in 2023, to 0.8% of total FTE on 2024. The majority of agency staff sourced by us (63%) were highly skilled nursing staff with legal rights to work in Australia. All agency staff are sourced in Australia through licensed Australian agencies.

In 2024, Opal HealthCare participated as an approved employer in the Pacific-Australia Labour Mobility (PALM) scheme under the Aged Care Expansion (ACE) program to address the chronic labour shortage experienced in regional areas. A total of 22 workers from the Pacific Island countries and Timor-Leste were employed at six Care Communities in the Central Coast region in New South Wales under a four-year commitment.

To ensure all participants are offered employment under fair conditions, and in compliance with the PALM scheme approved employee guidelines, the following controls were enacted:

Ethical and responsible recruitment practices, including:

- PALM workers are not required to pay recruitment fees reducing debt bondage risks.
- Transparent Offer of Employment (OoE) to ensure informed consent prior to engagement which detail employment conditions, accommodation, hours of work, rest and meal breaks, Australian tax details, superannuation details, health insurance details, ongoing welfare and wellbeing support, education and training plans, termination conditions, relevant policies and all pre-agreed deductions and/or upfront costs.
- Any changes to the OoE or recruitment plans were reported and approved by the Department of Employment and Workplace relations.
- PALM workers always retain their identification and personal documents including passports and visas.
- Workers were not previously employed in the sending country's health sector reducing the risk of skill loss for Pacific Island countries and Timor-Leste

Reporting Criteria 3

Defined job roles and adequate training

- Under the ACE program, the workers were enrolled into the Certificate III Individual Support (Ageing) training with an approved Registered Training Organisation (RTO). The cost of the training was funded by Opal HealthCare and reimbursed by the Pacific Labour Facility (PLF); the costs were not deducted from the PALM workers.

Fair working conditions and parity pay

- Ongoing compliance with the National Employment Standards (NES), Anti-Discrimination Act and other obligations under the Fair Work obligations. PALM workers are paid the same full rate for the same role under Opal HealthCare's enterprise agreements. Ongoing compliance with the minimum net pay guarantee obligation under the PALM scheme to ensure the workers maintain a high quality of life while in employment.

Safe and suitable accommodation

- All accommodation plans are approved by the Department of Employment and Workplace Relations (DoEW), accommodations are appropriately furnished and a breakdown of inclusions and accommodation costs (including evidence) is provided to DoEW and the worker in advance, costs of communal furniture and white goods were paid for by Opal HealthCare.

Ongoing monitoring and wellbeing support:

- Pre-departure support including visa applications, worker pre-departure briefings, support with international flights and transfers (including contributing to the flight costs which are not deducted from the workers wage).
- On-arrival support including support with establishing bank accounts, tax file numbers, mobile phones, arrival briefing, on-arrival financial assistance and cash advance.
- Ongoing support including fortnightly face-to-face meetings with their welfare and wellbeing support officer, a defined welfare and wellbeing plan approved by the Department of Employment and Workplace Relations, continued access to the 24/7 PALM support line and Opal HealthCare's grievance and whistleblower channels. Team also has access to our free, confidential Employee Assistance Program.
- Participation in the PALM Scheme Assurance Framework which aims to prevent and deter non-compliance with the protective controls, detect and correct any deviations to the worker safeguards and protections. This includes activities such as PALM scheme unannounced monitoring and assurance visits, inspections of the PALM worker's accommodations and PALM worker interviews.

Reporting Criteria 3

We encourage, support and promote the rights, health and safety and wellbeing of our team in various ways including:

HR Policies, Procedures and Codes

A range of HR Policies, Procedures and Codes aimed to ensure equality, inclusion and wellbeing including a Code of Conduct, Flexible Working Arrangement policy, Anti-Discrimination, Harassment and Bullying policy, Organisational Diversity and Inclusion policy, Parental Leave policy, Breastfeeding policy, Complaints and Grievance Handling policy, Recruitment and Selection policy, and Work Health and Safety policy.

Wellbeing

Our wellbeing initiatives, for example, our Team Member Employee Assistance Program offering team members external free counselling sessions; access to a range of wellbeing resources such as articles, podcasts; and monthly communications with wellbeing suggestions and tips.

Health and Safety

Our dedicated Health and Safety approach, policies, systems and practices overseen by national and state health and safety managers.

Grievance Mechanisms

Our team members have a diverse range of grievance mechanisms available to them to raise concerns about their working conditions, rights or other matters, including workplace and enterprise agreement grievance policies, whistleblower function, anonymous online team surveys and direct online feedback and communication facilities (intranet and website).

Social responsibility

As part of our broader social responsibility and human rights commitment, we have agreements with several universities and educational institutions offering their students the opportunity to undertake placements at our Care Communities to gain practical work experience.

We also have several partnerships in place to support the transition of disadvantaged groups into paid and meaningful work, including:

- A partnership with Career Trackers to support Indigenous interns into paid employment.
- A partnership with Career Seekers to support refugee interns into paid employment.
- A partnership with Asylum Seekers Centres NSW.

Opal HealthCare Academy

Our Opal HealthCare Academy, which offers our team opportunities to upskill and advance their careers, grow personally and professionally and lead change through internal and external learning and development programs in partnership with leading education institutions (see **https://academy.opalhealthcare.com.au/**).

The Opal HealthCare Academy currently includes six schools offering programs in Nursing Health Services, Wellbeing & Meaningful Engagement, Hospitality, Business Services, Research and Leadership. Our internal development programs include a Nurse Graduate Program (transition from tertiary nursing studies into practice in aged care), Elevate Program (mid-career nurses with a passion for gerontology), RN2CM Program (to shift from pure nursing to a leadership role), Infection Prevention & Control Program, and emerging, senior and advanced leadership programs.

In addition, Opal HealthCare's Scholarship Program offers up to $5,000 annual scholarships for team members wishing to develop their skills through tertiary studies that will develop and benefit their career.

We believe the varied human rights protections provided to our team through the highly regulated aged care and nursing sectors and a combination of strong industrial laws, modern awards, our enterprise agreements, HR policies and procedures, employment agreements and a range of grievance mechanisms, constitute robust safeguards against modern slavery, and consider the modern slavery, risk within our operations to be fairly low.

3.2 Supply chain risks

Our approach

In previous reporting periods, we have mapped all our tier 1 suppliers with an annual spend over $200,000 (key suppliers[5]) and identified their location, the categories of products and services they provide to us and the modern slavery risks associated with them. Through our actions to identify and assess risks as described in section 4 of this statement, we also gained better insight into where they source the products they supply to us.

In 2024, we adjusted our process to a three-step approach:

1

Perform an annual identification process of the key suppliers which contributed 80% of Opal HealthCare's annual spend.

2

Assess the identified vendors against an Internal Risk Matrix – to assess a vendor's likelihood of modern slavery risk against how critical is to Opal HealthCare's service delivery.

3

High risk and critical vendors undergo a modern slavery risk assessment via EthixBase360, Norton Rose Fulbright's Modern Slavery Supply Chain Risk Assessment Questionnaire.

This approach enables us to identify vendors where we have larger exposure to modern slavery risk, and we have greater ability to drive change, mitigate risks and impact human rights.

Whilst almost all our key suppliers are based in Australia and the majority are service providers, some of those who supply products to us source them (or some of their components) overseas often through complex multi-tiered supply chains. Our use of Norton Rose Fulbright's Modern Slavery Supply Chain Risk Assessment Questionnaire enables an objective and independently verified assessment of modern slavery risk exposure of our vendors.

We appreciate the risk of modern slavery increases in remote supply chain tiers, where commodities, raw materials or products are sourced, processed, manufactured, packaged and shipped. Investigating risks in these remote supply chain tiers remains a challenge due to their overseas geographical location, poor transparency and lack of available information, and we continue to engage with our suppliers to increase our visibility over their upstream supply tiers.

Risk assessment, monitoring and mitigation

In assessing our suppliers' modern slavery risks we utilise a multi-factored risk assessment and monitoring methodology which is guided by information gathered through:

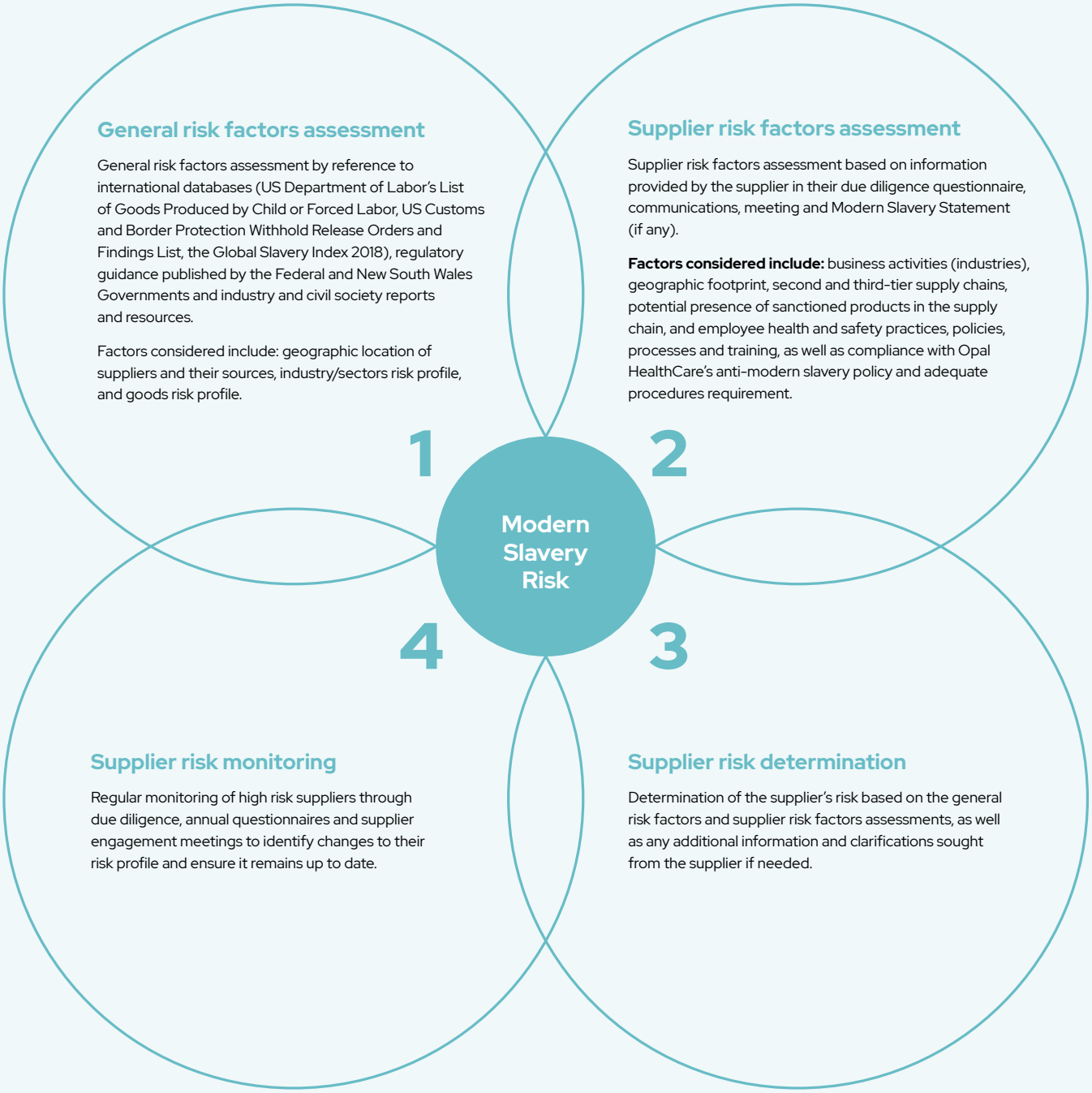
- Our internal risk matrix – used to assess a key supplier's likelihood of modern slavery risk against how critical is to for Opal HealthCare's service delivery.
- Instant Due Diligence through EthixBase360 – which flags sanctions, watchlists and enforcements.
- Norton Rose Fulbright Modern Slavery questionnaire - which identifies five key areas associated with human rights risk across the supply chain.
- Opal HealthCare's custom risk assessment - which evaluates the controls the key supplier has in place against the risks flagged.

We are reviewing our risk assessment methodology on an ongoing basis and will continue to revise and refine it in the next reporting period as needed to reflect insights, learnings and emerging trends.

[5]Excluding low risk suppliers such as State and local Government, utilities, insurers and professional service providers.

Reporting Criteria 3

Below is a summary of our current risk assessment methodology and process:



Reporting Criteria 3

We aim to mitigate risks by prioritising working with suppliers with whom we have long-term relationships, and suppliers with mature modern slavery risk governance and management systems where possible. Risk is also mitigated through the risk assessment embedded in key suppliers' tendering and procurement processes and the inclusion of modern slavery risk identification, assessment, reporting and remediation related obligations in their contracts.

Where high risk suppliers are identified, we further engage with them to gain better visibility into their supply chain risks, including through meetings to discuss their modern slavery risk management, due diligence actions and by asking them to complete a questionnaire each year.

Modern slavery risks in our supply chain

Based on our risk assessment and monitoring methodology, the supply chain categories previously identified by us as associated with higher modern slavery risks continue to be assessed as such. Utilising the UN Guiding Principles on Business and Human Rights, we do not believe Opal HealthCare causes or contributes to modern slavery given the low risk within our operations and the fact that almost all our tier 1 suppliers are based and operate in Australia.

We recognise we may be linked to modern slavery through more remote tiers of our supply chain where products or services are sourced via third party supply arrangements beyond our tier 1 suppliers in countries, sectors and industries associated with higher modern slavery risk. The supply chain categories associated with such risks are described below.

We will continue working with our key suppliers in the next reporting periods to further investigate risks beyond tier 1, recognising this is an ongoing, long and challenging journey given the multi layered complexity of global supply chains and the limited information and visibility available over remote supply chain tiers.

Medical consumables and PPE	
Risk	The production of certain medical consumables particularly Personal Protective Equipment such as disposable gloves and face masks (PPE) in certain Asian regions is associated with high modern slavery risk which increased during Covid-19 supply pressures (where exploitive recruitment practices and working conditions were exposed in production facilities in Malaysia).
Mitigation	We source mainly from two large Australian based suppliers who are reporting entities, completed due diligence and have modern slavery related obligations in their contracts. Where smaller suppliers are used they are asked to complete our due diligence questionnaire and accept our modern slavery contract terms.

Electronic devices	
Risk	The mining and harvesting of some raw materials (cobalt, gold, titanium, tungsten and tin) incorporated in electronic devices such as computers, tablets and phones are associated with child and forced labour and exploitive working conditions in certain South East Asia countries.
Mitigation	We source electronic devices such as computers, tablets and phones from Australian resellers of large reputable multinationals headquartered in the US. These multinationals published statements confirming their commitment to combat human trafficking and slavery and detailing robust actions taken by them for this purpose, including the adoption of human rights and responsible sourcing policies, suppliers code of conduct and related contractual obligations, audits and due diligence, training and grievance mechanisms and remediation actions.

Reporting Criteria 3

Construction	
Risk	Modern slavery risks associated with the construction industry include subcontracting that may involve exploitation of vulnerable workers such as migrants (who may be unaware of or uncomfortable enforcing their rights), as well as, poor visibility over supply chain of raw construction materials which could be sourced from high-risk countries (for example stone, bricks, glass, timber, metals).
Mitigation	The construction services suppliers engaged by us to build and refurbish our Care Communities provide their services to us in Australia only and employ local labour. Of approximately eleven providers of construction services in 2024, 45% have completed our due diligence questionnaire disclosing various risk management measures including responsible modern slavery policies and supplier audits.

Cleaning services	
Risk	The cleaning services sector is associated with higher modern slavery risk (unfair recruitment practices and working conditions) due to the low skilled low paid nature of the sector's workforce which often includes migrants with limited ability to understand or enforce their rights.
Mitigation	We reduce this risk by directly employing our cleaning team members, who are protected by industrial laws, awards, enterprise agreements and Opal HealthCare's policies. Where needed during infectious outbreaks or workforce shortages additional cleaning staff (approximately 0.8% of total FTE hours in 2024) was temporarily hired through Australian agencies who source them locally and are asked to complete due diligence. Specialised cleaning services (ducts, fans, gutters) are provided by an external supplier who completed due diligence, accepted our modern slavery contract terms and attended a modern slavery awareness and due diligence meeting.

Textiles	
Risk	The textile industry, from the harvesting and processing of raw materials through to fabric knitting, weaving, dyeing and printing is associated with forced labour and exploitation in certain countries. While our four key suppliers of textile-based products (linen, drapes and uniform) operate in Australia and employ local labour, some of their products are sourced from high-risk countries such as China, India and Bangladesh.
Mitigation	All our key textile suppliers completed our due diligence and have modern slavery related obligations in their contracts. Our uniform supplier is part of a large reporting entity whose published modern slavery statements detail robust actions taken to mitigate modern slavery risks. Our linen and drapes suppliers participated in modern slavery awareness and education meetings and provided further satisfactory information.

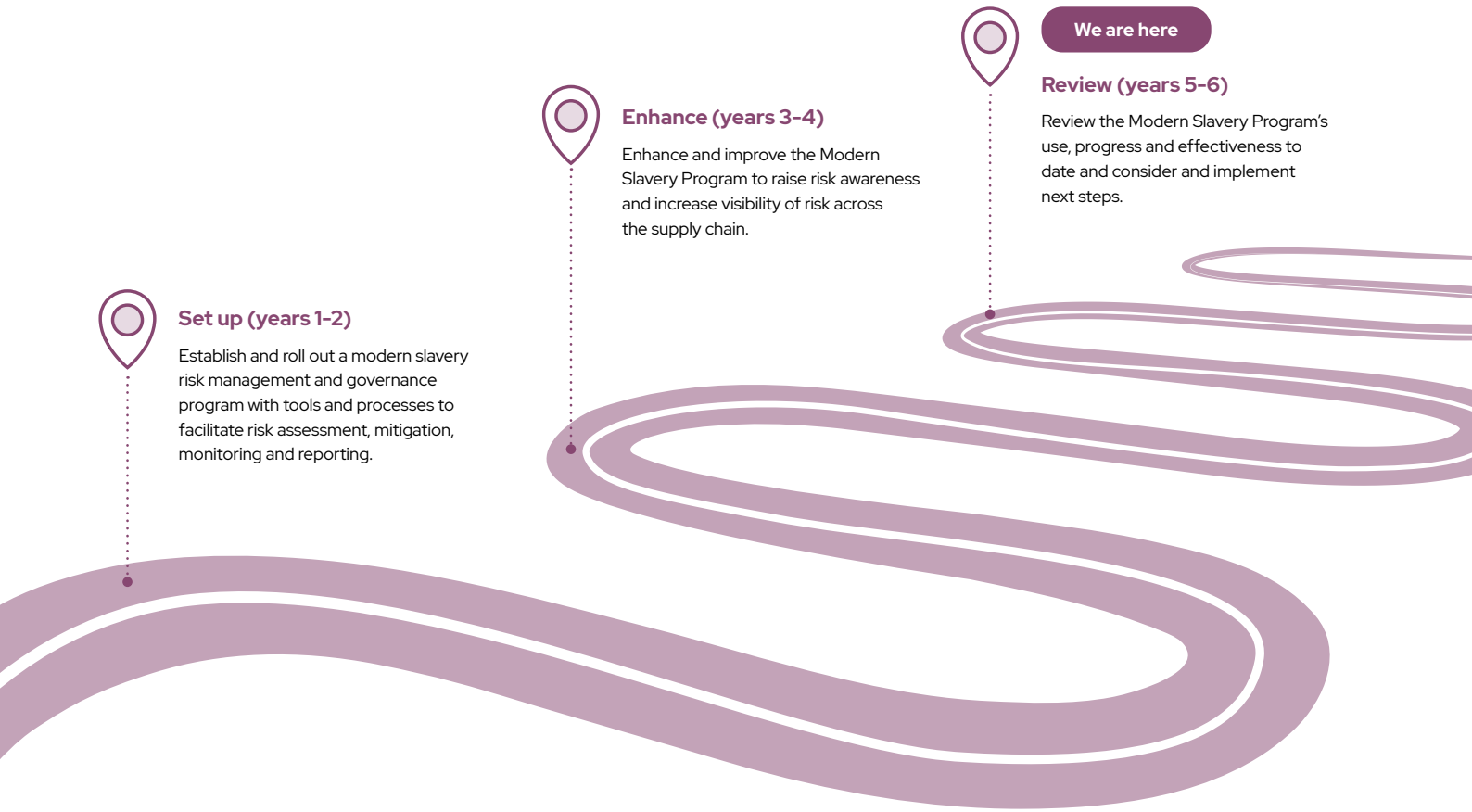
Reporting Criteria 4

Actions taken to assess and address modern slavery risks

Our Modern Slavery Program Roadmap

The first two years of our journey to assess and address modern slavery risks in our operations and supply chain (FY20 and FY21) formed the "set up" phase, which was dedicated to establishing and rolling out our Modern Slavery Program. During this phase, we designed and developed a fit for purpose modern slavery risk management and governance framework, with the tools and processes required to facilitate risk assessment, tracking, reporting and mitigation as well as risk awareness and education.

In the "Enhance" phase of our journey (FY 22 and FY23) we were dedicated to enhancing and improving our Modern Slavery Program. We have entered into our "Review" phase in FY24 where we are reviewing and reflecting on our Modern Slavery Program's overall progress and effectiveness in line with our six-year road map summarised below:



Our actions

In 2024, the third year of our "Enhance" phase period, we focused on strengthening and streamlining our program. Where our program has remained the same as previous years we have restated the same information; otherwise the information has been updated to reflect the 2024 reporting period as described below:

Enhancing risk assessment and leveraging Norton Rose Fulbright's expertise in international human rights

We enhanced our team's ability to perform independent and objective risk assessments by leveraging both:

- Norton Rose Fulbright's proprietary Modern Slavery Supply Chain Questionnaire which is aligned to the latest legislation
- Norton Rose Fulbright's proprietary Modern Slavery Risk Assessment which flags supply chain risk across 5 key domains of:
  - business activities (industries)
  - geographic footprint
  - second and third-tier supply chains
  - potential presence of sanctioned products in the supply chain
  - employee health and safety practices, policies, processes and training, as well as compliance with Opal HealthCare's anti-slavery policy and adequate procedures requirement.
- EthixBase360's Instant Due Diligence which monitors Sanction Lists and Watchlists for any enforcement actions or disclosures

Identifying suppliers who exceed the risk thresholds

We enabled our team to identify suppliers who exceed the risk thresholds during each reporting period; Opal HealthCare's modern slavery risk thresholds call for identifying and assessing modern slavery risks of key suppliers who contribute to 80% of Opal HealthCare's annual spend and are flagged as high risk under Opal HealthCare's internal risk matrix (which reviews a key supplier's likelihood of modern slavery risk and how critical is to for Opal HealthCare's service delivery).

This enables us to maintain a targeted risk-based approach consistent with the United Nations Guiding Principles on Business and Human Rights, with a focus on high-risk suppliers with less mature modern slavery risk governance and management capabilities.

Reporting Criteria 4

Increasing awareness and ability to identify and assess slavery risks

We increased our team's awareness of and ability to identify and assess modern slavery risks by creating and uploading to our intranet a comprehensive process outlining all actions required to identify, assess, record, report and mitigate modern slavery risks, including enhanced and updated tools and resources for this purpose.

All senior team members involved in contracting and liaising with suppliers for the different business units (Procurement, People & Culture, Property and ICT) attended training to educate them about the new process and updated tools and resources, which include:

- An updated modern slavery policy and process which details actions required and areas of responsibility
- Opal HealthCare's modern slavery risk thresholds as updated in 2024 and approved by the ARC and Board
- Detailed step by step user guide on the use of the EthixBase360 platform
- Template communications to suppliers regarding Opal HealthCare's Anti-Slavery policy including a link to the online self-assessment due diligence questionnaire
- Template modern slavery terms to add to new supply agreements
- Template addendum to add modern slavery terms to existing supply agreements
- Links to modern slavery risk assessment databases and resources
- A link to the Australian Government modern slavery statements register

More meaningful supplier engagement

We continued our impactful supplier engagement to enhance their awareness and capability to pinpoint and evaluate the risk of modern slavery within their supply chains. We aimed to streamline our approach by:

- Using a standardised agenda which detailed modern slavery matters to be discussed during supplier meetings
- Ensuring our team has access to high quality educational resources and short webinars explaining modern slavery to suppliers
- Providing a copy of Opal HealthCare's Anti-Slavery policy communicating our expectations to suppliers
- Providing access to risk resources and guidance materials to our suppliers
- Supporting key suppliers in completing our modern slavery questionnaire
- Providing recommendations for risk controls our suppliers could implement to address modern slavery risk in their supply chains

High risk suppliers are asked to confirm they do not source the products they supply to us from suppliers banned by the US Customs and Border Protection Withhold Release Orders and Findings List, and team members must document the matters discussed at the supplier meetings for follow up purposes.

Modern slavery risk management embedded in key suppliers' lifecycle management process

The key controls in place to mitigate modern slavery risk remain unchanged and embedded in our key supplier's lifecycle management process. This includes actions taken from the tender phase through to contracting and contract renewal, as described below:

1. **Tender terms** requiring key suppliers to comply with modern slavery laws and our anti-slavery policy and provide to us the information required to identify and assess modern slavery risks in their supply chain.
2. **Onboarding due diligence** asking key suppliers to complete an online questionnaire to identify and assess their modern slavery risk and following up with further information requests where needed.
3. **Key supply contracts** required to include our template modern slavery terms, placing obligations on key suppliers to identify assess, address and report to us modern slavery risks and comply with our anti-slavery policy and modern slavery laws.
4. **Key supply contracts renewal process** including a reminder to consider adding modern slavery terms to the renewed contract where needed.
5. **Supplier engagement process** providing tools and resources to our team to meet and engage with high-risk suppliers on a regular annual basis to increase their awareness of modern slavery and discuss their modern slavery risks and due diligence status.
6. **Supplier ongoing due diligence and risk monitoring** achieved via requiring high risk suppliers to complete a questionnaire each year to identify changes to their risk profile and supplier engagement meetings.
7. **Supplier risk recording and tracking processes** utilising online modern slavery risk registers to record and track key supplier's due diligence information (including their modern slavery risk assessment and mitigation actions, modern slavery governance and policies, workforce profile, and whether they are reporting entities).
8. **Supplier risk reporting** utilising data extracted from our modern slavery risk registers to present key suppliers' modern slavery risk and due diligence dashboard reports to the Executive Leadership Team, Audit and Risk Committee and our Board.

Our Continuous Improvement journey

Our journey to identify, assess and address modern slavery risks in our operations and supply chain, in line with our six-year roadmap, has been one of continuous improvement. An overview of our progress to date can be found in the Appendix to this statement.

Reporting Criteria 5

Effectiveness of actions taken to assess and address modern slavery risks

We are continuously reviewing and assessing the effectiveness of our Modern Slavery Risk Management Program and its various components on an ongoing basis, utilising both quantitative and qualitative measures.

The reviews and assessments undertaken by us to date resulted in revising and improving various program components as described in this statement, including addressing the areas of improvement identified in our 2023 statement (improving our modern slavery risk registers, due diligence questionnaire and ARC and Board reports content and layout).

Below is a summary of our 2024 quantitative assessment metrics and approach to qualitative assessment.

Quantitative Assessment

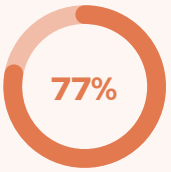
2024

100% high-risk key suppliers mapped, recorded and tracked for modern slavery risk due diligence and contract terms.

2024

69% of the high-risk key suppliers attended modern slavery awareness, education and due diligence meetings.

2024



77% of the high-risk key suppliers completed the Norton Rose Fulbright Modern Slavery Questionnaire in this reporting period.

6.1% of high-risk suppliers are in progress of completing the questionnaire and we continue to follow up with vendors who have not yet responded.

Also from a quantitative perspective:

All modern slavery program components, processes, tools, resources and templates uploaded to our intranet

All senior managers from Procurement, HR, Property and ICT attended refresher training about the updated modern slavery program components uploaded to our intranet

No modern slavery related complaints or concerns raised through our various grievance mechanisms

Qualitative Assessment

As we progress in our journey and our Modern Slavery Risk Management Program evolves, we increase our focus on qualitative outcomes, which are more difficult to measure than quantitative metrics, for example - the scope, depth and quality of the supply chain risk assessment information.

In the 2024 reporting period we have revised and upgraded various components of our program to facilitate better qualitative outcomes, including by:

- Refining risk assessment capabilities through added due diligence information gathered via EthixBase360's Instant Due Diligence.
- Enhancing data recording, tracking, monitoring and reporting capabilities through the EthixBase360 platform.
- Improving processes, resources, tools and templates to identify and assess and mitigate modern slavery risk (Norton Rose Fulbright's Modern Slavery Questionnaire, template modern slavery contract and tender terms).
- Increasing accessibility to processes, resources and tools through our intranet.
- Growing supplier modern slavery awareness and engagement through dedicated new supplier meeting process.
- Improved visibility of each vendor's modern slavery risk under their 5 key risk domains of:
  - business activities (industries),
  - geographic footprint,
  - second and third-tier supply chains,
  - potential presence of sanctioned products in the supply chain,
  - employee health and safety practices, policies, processes and training, as well as compliance with the Opal HealthCare's Anti-Slavery policy.

Reporting Criteria 5

Our qualitative assessment of the effectiveness of our program has been and will continue to be informed by the quantitative metrics described above as well as by:

- The adequacy and quality of information gathered from our suppliers
- Feedback from team members engaged in procurement of products and services
- Supplier feedback obtained in supplier engagement meetings and communications
- Input received from the Executive Leadership team, ARC and Board

Our qualitative assessment will also be informed by information that may be received through our various grievance mechanisms described below, which enable concerns to be raised in an accessible, equitable, confidential and anonymous manner:

Reporting Criteria 5

Based on review and assessment undertaken by us in the 2024, reporting period our focus in the next reporting periods will be on examining ways to increase the efficiencies of our Modern Slavery Risk Management Program through:

Further enhancing our ability to record, track and report risk, by looking at ways to automate and streamline aspects of our data collection and recording tools and processes.

Exploring tools and processes to objectively assess modern slavery risks associated with suppliers of higher risk products and services and increase visibility over their upstream tiers.

Explore a more focused approach to engaging with our key team members and high-risk suppliers to increase their awareness of, and ability to identify and assess and remediate modern slavery risks.

Reporting Criteria 6

Consultation with controlled entities

Opal HealthCare's board oversees the performance and operations of the Opal HealthCare Group. Our CEO and CFO attend Opal HealthCare's board meetings and serve as directors in all other Group company boards (except DPG services Pty Ltd and BlueCross Community Care Services Pty Ltd). All Group companies are managed by the same Executive Leadership Team, supported by the same operational, governance, risk, compliance, finance and legal functions, follow the same policies and procedures, and share the same workforce and registered address, and accordingly we consider that all Group companies were consulted with in relation to this statement.

Reporting Criteria 7

Other relevant information

Opal HealthCare's commitment to eradicate modern slavery is part of our broader commitment to respect and protect the human rights and wellbeing of those in our Care Communities and beyond. Our 2024 Social Impact Report **available here** describes the positive social impact delivered by Opal HealthCare in 2024 through the organisation and its Care Communities across various domains.

Opal HealthCare's Continuous Improvement Journey Appendix

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Risk governance	• Risk management oversight vested with the ARC • Anti-slavery policy adopted by the Board	• Modern slavery risk thresholds & actions adopted by the Board • Anti-slavery policy updated	• Modern slavery working group set up to enhance risk governance structure • Risk Thresholds updated to refine risk escalation and remediation process	• Risk Thresholds updated to provide more defined categories allowing for a tailored and targeted remediation approach	• Risk Threshold refined to allow for targeted risk-based approach to key suppliers to maximise impact
Risk assessment, monitoring and remediation	• Key suppliers and their supply arrangements mapped • Due diligence questionnaire developed • Key suppliers' risk assessed and recorded	• New key suppliers mapped and risk assessed • Annual Modern Slavery Declaration developed for high risk key suppliers	• Due Diligence Questionnaire enhanced and improved and merged with the Declaration • High risk key suppliers to complete the Questionnaire every year to identify risk change • New process for meeting with high risk key suppliers to discuss their risk profile and due diligence status	• Due Diligence Questionnaire updated to provide automated risk flags upon completion	• Development of Opal HealthCare's internal risk matrix to determine the likelihood of modern slavery risk against the critically of service provided • Implementation of EthixBase360's Instant Due Diligence • Implementation of Norton Rose Fulbright's Modern Slavery Supply Chain Questionnaire and Risk Assessment
Risk tracking and reporting	• Key supplier online modern slavery risk registers set up • Periodic modern slavery program updates to the Board and ARC	• Modern slavery key data dashboard report developed • Regular modern slavery program updates and reports to the Executive Leadership Team, ARC and Board	• Key supplier online modern slavery risk registers upgraded and improved • Modern slavery key data dashboard report expanded • Regular modern slavery program updates and reports to the Executive Leadership, ARC and Board • New quarterly process to identify key suppliers who exceed the risk thresholds during the reporting period and require program actions	• Regular modern slavery program updates and reports to the Executive Leadership, Business Unit Accountable Executives, ARC and Board • Supplier registers and modern slavery dashboards streamlined to provide actionable insights	• Improved modern slavery risk and key supplier dashboard to provide transparency and oversight
Risk management	• Template modern slavery contract terms developed • Addendums to add the template modern slavery terms to existing key supply contracts developed • Key business functions (procurement, HR, property and ICT) meet regularly to implement modern slavery program actions	• Tender terms updated to require key suppliers to complete due diligence and accept modern slavery contract terms • Key supply contracts renewal process updated to remind to add modern slavery terms if needed	• Modern slavery risk management actions embedded in key suppliers' lifecycle management process • Template modern slavery causes reviewed, updated and uploaded to the intranet • Procurement department modern slavery tender terms reviewed and updated • Modern slavery working group formed and met regularly to implement modern slavery program actions	• Templated modern slavery clauses readily available to delegation holders and Procurement department • Dashboard enhanced to provide visibility of incumbent vendors without modern slavery clauses or addendums	• Development of an Opal HealthCare methodology to weigh the key suppliers' modern slavery risk assessment against the mitigation controls and remediation actions taken to determine the residual risk
Risk awareness and education	• Training delivered to executives on embedding modern slavery requirements in their departments' procurement process	• Modern Slavery Compliance Checklist with required actions and resources prepared and followed by training to senior managers engaged in procurement • Modern slavery executive actions checklist prepared for executives to oversee within their departments	• New process created and uploaded to the intranet followed by training to increase team members' awareness of and ability to identify and assess modern slavery risks, including an updated actions checklist and enhanced and improved tools and resources • New process created and uploaded to the intranet followed by training for meeting with high risk key suppliers to increase their awareness of and ability to identify and assess modern slavery risks	• Ongoing awareness and training provided to Business Unit Accountable Executives and delegation holders • Meetings with high risk key suppliers continued to promote awareness and improve their ability to identify, assess and remedy modern slavery risks	• Ongoing meetings with key suppliers to promote awareness and education on the Norton Rose Fulbright Modern Slavery Supply Chain Questionnaire and to improve their self-assessment and compliance with recommended remediation actions