

Modern Slavery Statement 2022

Avant Mutual Group Limited (Avant) is committed to identifying and addressing modern slavery in its businesses and supply chains as required by the *Modern Slavery Act 2018 (Cth)* (Act). This statement describes the steps Avant has taken to address modern slavery risks across the Avant Group and our supply chains. Our supplier risk assessment framework incorporates controls and practices to identify, assess, mitigate and monitor potential risk areas in our value chain. We are committed to ensuring that our processes and practices continuously improve over time and align with best practice.

About Us

Avant is a mutual organisation with 82,000¹ members. This statement is prepared for Avant and its owned and controlled entities Avant Insurance Limited, Doctors' Financial Services Pty Limited, The Doctors' Health Fund Pty Ltd, Avant Group Holdings Limited, MyPracticeManual Pty Ltd, Avant Foundation Limited, Avant Law Pty Limited, Avant Law (SA) Pty Limited, Avant Services Co Pty Limited, Darjack Pty Limited, JRB Technologies Pty Ltd, KAJV Pty Ltd and AK Warehouse Pty Limited.

Avant consults widely with all of the entities it owns or controls to understand their businesses and how modern slavery practices are being identified, assessed and addressed in those businesses.

Our Business

Avant is an organisation owned by its members and run purely for their benefit. We support healthcare professionals and medical students with a range of products and services including medical indemnity insurance, travel insurance, business insurance, private health insurance, life insurance and a comprehensive range of integrated financial advisory services designed exclusively for doctors.

Our products are designed to protect our members both professionally and personally, to safeguard their careers and reputation and protect them and their families. Our vision is to be a trusted protector and advisor for our members, professionally and personally.

To assist our members' practice good medicine, we provide technology solutions through our Technology in Practice division as well as access to PracticeHub, our online practice management platform. PracticeHub

¹ Members' Annual Report 2022, Avant Mutual Group Limited

provides essential practice management tools and resources to help medical practices reduce the complexities, risks and costs involved in managing a practice.

Our Values and Group Policy Framework

Our greatest assets are our members and our people. We aspire to the values of purpose, courage, passion and trust. With members' at the heart of our business, we strive to make decisions that align with our members' professional interests and values. As a result, we have a continuous feedback channel in place with our members to ensure we are delivering on our values and vision.

Avant has various policies in place to promote good Avant Group practices and behaviour and protect the human rights of staff, contractors and suppliers. These include the following:

- Whistleblower Policy
- Avant Insurance Limited Outsourcing Policy
- The Doctors' Health Fund Pty Limited Outsourcing Policy
- Reporting Policy
- Code of Conduct Policy
- Recruitment and Selection Policy
- Work Health and Safety Policy
- Privacy Policy
- Avant Group Data Breach Notification Procedure
- Confidentiality Policy
- Anti-money laundering Counter-terrorism Financing Policy
- Workplace Surveillance, Investigation and Employee Discipline Policy
- Information Security Policy
- Discrimination Harassment and Bullying Policy
- Background checking Policy
- Procurement Policy

We continuously review the effectiveness of our policies and processes to ensure they align with the requirements of the Act where required.

Our Supply Chains

Avant Group procures the majority of its goods and services from within Australia (96%) with a small number of suppliers located overseas (4%). We understand that the Environmental, Social and Governance risks relating to our suppliers will vary depending on their industry and geographic location. We seek to do business with suppliers that have similar values, ethics and sustainable business practices.

Our supply chain covers spend across various categories including business services, communications, financial services, insurance, commerce and electronic equipment. Our largest procurement spend was on business services mainly procured in Australia, followed by insurance and electronic equipment.

Avant Group does, from time to time, make investments in non-wholly owned companies. As part of our due diligence processes, Avant Group assesses modern slavery risks in the businesses operated by these

companies as part of our decision to invest and our ongoing responsibilities under the Act to identify and address modern slavery risks in all of the businesses we invest in .

Supplier Risk Management and Due Diligence

The risk assessment initiative conducted by Avant considered all suppliers that provide goods and services directly to the Avant Group and created a risk rating based on location, product category and dependency. The process of identifying the suppliers and types of services in our supply chain, together with the analysis by external consultants, have helped create a baseline risk profile of modern slavery in Avant's supply chain and inform our decision-making regarding the actions to be taken to respond to any risk identified. Our standard contracts have a clause that requires suppliers to adhere to their modern slavery responsibilities required by legislation.

We were pleased to learn from our risk assessment initiative that there were no known instances of exploitative practices or human rights abuses identified in our value chain and that the large majority of our suppliers are located in Australia. However, we recognise that modern slavery and human rights risks could lie deeper in our supply chains or those of our suppliers, particularly in overseas countries, and we intend to take further steps towards assessing and addressing those risks as required.

Avant will continue to review our risk and compliance framework to further define our control environment as our approach develops over time.

An integral part of this work will involve the ongoing review and continued delivery of training to our staff to ensure awareness of modern slavery and human rights risks to staff and suppliers.

We will continue to evolve our overseas supplier assessment criteria to identify and mitigate potential modern slavery risks. This will enable us to review, enhance and further define our risk management approach to modern slavery risk across our value chain and continuously improve our practices over time.

Our Subsidiaries and their Supply Chains

Like Avant, our subsidiaries procure their goods and services predominantly from Australia, with a small number of suppliers overseas. Many of these overseas suppliers have their own Modern Slavery Statements that outline their positions and the efforts they take to address modern slavery risks in their supply chain. Our subsidiaries have undertaken due diligence on other overseas suppliers who do not have a published Modern Slavery Statement. To date, neither the due diligence nor the discussions these subsidiaries have had with suppliers indicate any instances of exploitative practices in their supply chain.

Avant will continue to work with its subsidiaries in improving the maturity of their response to modern slavery risks.

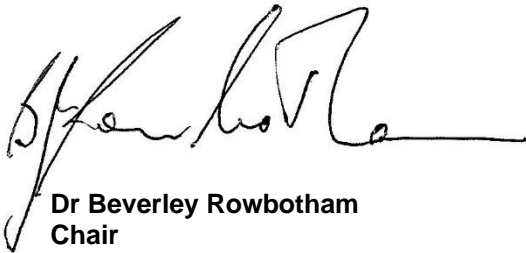
Further Steps and Actions

This is the third iteration of the Modern Slavery Statement prepared by Avant. We intend to review the effectiveness of our risk management program and continuously improve our processes over time, to align with best practice.

We expect subsequent phases of our approach to involve:

- evolving our approach with suppliers to address the challenges associated with modern slavery
- addressing these challenges and collaboratively engaging across our various stakeholders to manage modern slavery in our supply chain; and
- engaging with our subsidiaries to better understand the risks inherent in their businesses and how Avant can assist to identify and mitigate them.

This is a joint statement made pursuant to the Modern Slavery Act 2018 (Cth) for Avant Mutual Group Limited (ABN 58 123 154 898) Avant Group Holdings Limited (ABN 72 077 283 884), Avant Insurance Limited (ABN 82 003 707 471), The Doctors Health Fund Pty Ltd (ABN 68 001 417 527) and their owned and controlled entities (Avant Group). It constitutes our modern slavery statement for the financial year ended 30 June 2022. This statement has been endorsed by the Board and will be updated annually.



Dr Beverley Rowbotham
Chair
Avant Mutual



Natasha Fenech
Group CEO and Managing Director
Avant Mutual