

## Modern Slavery Statement

At Eucalyptus, we're on a mission to ensure that every person across the globe has access to good healthcare that lasts a lifetime. Delivering on that mission requires us to uphold the highest standards of care not only for our patients and customers, but also for the people who work within our business and throughout the supply chains that support our operations.

We recognise that identifying, preventing and addressing modern slavery risks is an ongoing responsibility that extends beyond our direct employees. Modern slavery risks will continue to evolve as markets, products and suppliers change. We remain committed to continuous improvement, building stronger supplier partnerships, expanding our risk assessment capability, and deepening our understanding of the regions and sectors in which we operate.

This Statement sets out the risks we have identified during the reporting period, the actions we have taken to mitigate them, and our focus areas for the year ahead. It is published by Euc Management Pty Ltd ABN 54 631 013 860 ("**Euc**") in accordance with section 54 (Transparency in Supply Chains) of the *Modern Slavery Act 2015* (UK) (the "**UK Act**") and section 14 of the *Modern Slavery Act 2018* (Cth) (the "**AU Act**") (the UK Act and AU Act together, the "**Acts**"). For the purposes of this Statement, "**Eucalyptus Group**", "**Eucalyptus**" or "**the Group**" refers to Euc and its wholly owned and controlled subsidiaries, including those listed on the following page.

This Statement and its findings were approved by the Board of the Eucalyptus Group on 29 December 2025 for the purposes of the Acts and in relation to the financial year ending 30 June 2025 ("**Financial Year**") and is signed by the Chief Executive Officer, who is also a member of the Board.



Tim Doyle  
Director  
Euc Management Pty Ltd

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*The principal governing body of Euc approved this Modern Slavery Statement as the higher entity as defined by the AU Act on 29 December 2025. This Modern Slavery Statement is signed by a responsible member of Euc as defined by the UK Act, authorised to sign on behalf of the Euc Group and each covered entity.*

## Disclosure

This is a joint statement made on behalf of the reporting entity and each Australian entity (listed below), as defined in section 5 of the AU Act:

Euc Management Pty Ltd

631 013 860

Euc Services Pty Ltd

631 142 857

Euc IP Pty Ltd

631 142 875

Euc Services International Pty Ltd

678 268 669

Arena Technologies Pty Ltd

678 306 833

Skin Software Pty Ltd

641 119 646

Euc Health Australia Holdings Pty Ltd

669 541 995

Fill Function Pty Ltd

644 566 174

Pilot Technologies Pty Ltd

631 968 486

Compound Health Pty Ltd

673 448 149

Kin Fertility Pty Ltd

633 968 644

Juniper Technologies Pty Ltd

653 673 360

Fem Technologies Pty Ltd

643 196 990

Euc Fulfilment Pty Ltd

678 229 724

This Statement also fulfils the requirements of section 54 of the UK Act, and has been prepared and published on behalf of:

Euc Health UK Holdings Limited

15014196

Fill Function UK Limited

13739688

Compound Health UK Limited

15353153

Juniper Technologies UK Limited

13901454

## **About Eucalyptus**

Eucalyptus is a global telehealth company operating digital health clinics across Australia, the United Kingdom, Germany and Japan. Founded in Australia in 2019, Eucalyptus has supported over 200,000 members worldwide as of this Statement's date. Combining clinical care, digital technology and pharmacy networks, we engage over 350 people across our operations.

Eucalyptus operates four digital health clinics in Australia: Juniper, Pilot, Skin Software and Kin. One of these clinics, Juniper, has operated in international markets since the launch of the clinic in the UK in 2022 and has since expanded operations into Germany and Japan in 2023. Juniper uses scientifically proven GLP-1 medications alongside ongoing health coaching, health tracking, clinical consultations and a dedicated support team to deliver a new and highly effective method of weight management.

## **STRUCTURE**

The reporting entity for this Statement is Euc Management Pty Ltd (ABN 54 631 013 860), the parent company of the Eucalyptus Group. This Statement forms our third report submitted under the UK Act and our second report submitted under the AU Act.

The Eucalyptus Group consists of several private entities for each digital health clinic and service companies supporting brand operations. With a global presence, Eucalyptus acknowledges the vital contributions we make to the communities we serve. This begins with an unwavering commitment to our employees, providing them with a workplace that is safe, fair and fulfilling. We are headquartered in Sydney, with further offices in London, Tokyo, Berlin and Manila.

Our Australian workforce consists of approximately 230 workers employed by Euc Services Pty Ltd and Euc Fulfilment Pty Ltd (ACN 678 229 724). Fill Function Pty Ltd (ABN 644 566 174) and Euc Fulfilment Pty Ltd (ACN 678 229 724) are responsible for our pharmacy-related operations in Australia. Fill Function UK Ltd (CN 13739688) employs approximately 150 workers across the UK business.

## **CONSULTATION WITH ENTITIES OWNED AND CONTROLLED**

Consultation between the parent company Eucalyptus and its subsidiaries and affiliates in the preparation of this Statement took place via the Board and informational requests across shared Eucalyptus Group resources.

Eucalyptus considers it reasonable and appropriate as the parent company to provide this joint statement on behalf of all reporting entities in the Eucalyptus Group, as they are wholly owned subsidiaries, including a consolidated description of their actions to address modern slavery risks. The Eucalyptus Group's governance structure includes a shared board of directors who sit on the boards of all key entities in Australia, the UK and other international entities.

## **SUPPLY CHAIN AND OPERATIONS**

Eucalyptus delivers clinical services through digital platforms and operates fulfilment for certain products, including prescription medication and associated health goods.

Our core supply operations remain focused on the procurement and delivery of GLP-1 prescription medications and related goods to patients (including packaging) sourced through regulated pharmaceutical partners and fulfilled either directly or through our associate pharmacies, depending on the region, as explained below. We also engage a broader network of non-trade suppliers who support corporate operations, technology platforms and patient-facing services.

Since our previous reporting period, we underwent a material business change with the divestiture of our Australian retail product lines. This transition reduced our exposure to retail-specific supply chains and enabled greater operational focus on prescription-based products and clinical delivery. We also introduced the role of National Pharmacy Operations Manager, responsible for supplier due diligence, site monitoring and operational oversight for Australia.

In the United Kingdom, Eucalyptus continues to operate pharmacy and fulfilment functions through its Birmingham facility, with local teams supporting dispensing, picking, packing and dispatch activities. Additional UK entities contribute to technology development, brand operations and clinical service delivery.

## **RISKS OF MODERN SLAVERY AND ACTIONS TAKEN**

Eucalyptus endeavours to detect and manage any risks of modern slavery across our global operations and supply chains. The majority of our operations take place in

countries with a low inherent risk of human rights violations and modern slavery, and we continue to operate in the interests of current and future workers by conducting auditing practices that ensure these standards are upheld.

To assess the modern slavery risks across our business in the financial year, we have focused on (A) risks to internal staff and (B) risks through our external supply chain. We have also considered the key risk indicators identified in the International Labour Organisation's report on modern slavery.<sup>1</sup>

## **A. INTERNAL STAFF**

### **a. Risks**

Internal employment risks remain low in our assessment due to clinic operations in Australia, the UK, Germany and Japan, all jurisdictions with well-established labour-law frameworks. However, risk may arise in relation to subcontracted labour engaged through external partners, particularly in fulfilment or logistics environments and third-party labour used by suppliers, where visibility may be limited.

Eucalyptus maintains several mechanisms to support the detection and mitigation of internal labour risks. Our Global Whistleblower Policy provides a safe and confidential avenue for reporting concerns relating to working conditions, human rights or suspected modern slavery. All staff receive policy information at onboarding and retain digital access through internal systems.

Further, our dedicated People & Culture team monitor legislative and market changes to ensure all workers within the Eucalyptus Group are provided with entitlements in compliance with the law. Twice yearly, Eucalyptus conducts a review of salary and other remuneration benefits across all offices to ensure all staff are paid appropriately and are receiving their full entitlements. These reviews form part of our ongoing internal governance processes.

### **b. Policies**

Below is a summary of some of Eucalyptus' policies that operate to manage risks in our business, including modern slavery:

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<sup>1</sup> This report considers sectors in which modern slavery has been found to take place, including high-risk industries and work practices. According to the report, services (excluding domestic work) and manufacturing sectors account for two largest shares of adult forced labour exploitation. Global Estimates of Modern Slavery: Forced Labour and Forced Marriage Report 2022. International Labour Organisation: [https://www.ilo.org/wcmsp5/groups/public/@ed\\_norm/@ipecc/documents/publication/wcms\\_854733.pdf](https://www.ilo.org/wcmsp5/groups/public/@ed_norm/@ipecc/documents/publication/wcms_854733.pdf)

Name of Policy	Content of Policy and Relevance to Modern Slavery
<b>Code of Conduct</b>	<ul style="list-style-type: none"> <li>• Sets behavioural expectations for employees, contractors and other personnel.</li> <li>• Promotes lawful conduct, respectful workplaces and equal opportunity, reducing the risk of conduct associated with exploitation.</li> </ul>
<b>Whistleblower Policy</b>	<ul style="list-style-type: none"> <li>• Describes Eucalyptus Group’s commitment to ensuring regulatory compliance and promoting ethical work culture by observing the highest standards of fair dealing, honesty and integrity in our business activities and amongst our people.</li> <li>• Encourages the reporting of any instances of suspected unethical, illegal, corrupt, fraudulent or undesirable conduct involving the business and provides protections and measures to individuals who make a disclosure in relation to such conduct without fear of victimisation or reprisal.</li> <li>• Provides a mechanism for employees to safely report modern slavery concerns.</li> </ul>
<b>Prevention of Sexual Harassment Policy</b>	<ul style="list-style-type: none"> <li>• Commits to providing a safe environment for employees, free from discrimination on any ground and from harassment at work (whether within company premises or outdoors), including sexual harassment.</li> <li>• Seeks to protect employees against sexual exploitation, a core manifestation of modern slavery.</li> </ul>
<b>Grievance Policy</b>	<ul style="list-style-type: none"> <li>• Commits to maintaining a workplace that encourages collaboration, trust, cooperation and communication, and where all behaviours are consistent with contributing to a harmonious environment. All people are treated with dignity and respect.</li> <li>• Provides a process for reporting bullying, harassment, discrimination, health &amp; safety issues, among other concerns.</li> </ul>
<b>Health &amp; Safety Risk Assessment &amp; Action Plan</b>	<ul style="list-style-type: none"> <li>• Applicable to Fill Function UK employees operating out of the Birmingham pharmacy or warehouse.</li> <li>• Ensures safety for staff operating in the Birmingham pharmacy and warehouse. It incorporates guidance on safe warehousing and storage processes in compliance with the Health and Safety Executive government agency standards.</li> <li>• Seeks to protect employees against unsafe working conditions and forced labour.</li> </ul>

**B. EXTERNAL SUPPLY CHAIN**

a. Risks

The Eucalyptus Group recognises that modern slavery risks vary across the tiers of its supply chain depending on geography, sector, procurement model, and workforce composition.

## Pharmaceutical Supply Chains

Eucalyptus procures medication through licensed pharmaceutical partners in Australia, the UK, the United States and Europe. APIs and finished products may rely on multi-tiered ingredient sourcing networks, which may originate from higher-risk jurisdictions. While our direct partners operate under strict regulatory frameworks, our visibility into sub-tier suppliers remains limited, creating residual risk that requires ongoing oversight.

## Fulfilment Network and On-Site Labour

Eucalyptus engages a combination of direct employees, contractors and 3PL providers to support procurement, warehousing, packing and dispatch activities. The involvement of third-party labour providers or subcontracted couriers may reduce visibility over labour conditions beyond Tier 1 service providers.

In the UK, our Birmingham pharmacy has large employed and contracted worker cohorts involved in picking, packing and dispatch. As with Australia, courier drivers may be subcontracted by logistics providers as part of the fulfilment agreements, which can reduce transparency compared to Tier 1 service providers.

### b. Due Diligence Controls

Throughout 2024–2025, Eucalyptus continued to apply and enhance its due diligence processes to assess and address modern slavery risks across its supply chain. Our approach included regular site visits by National Managers to our UK pharmacy and Australian suppliers to observe working conditions, workforce composition, hygiene and safety practices, and any indicators of labour exploitation. During these visits, suppliers may be asked to provide documentation demonstrating compliance with labour laws, including wages, hours of work, overtime practices and right-to-work requirements, and informal worker interviews may be conducted where appropriate to better understand conditions on the ground. Collectively, these activities support our ability to identify potential modern slavery risks and enable timely escalation or intervention where concerns arise.

## **Assessing the Effectiveness of Actions**

We continue to mature our approach to identifying, assessing and mitigating modern slavery risks across the Group. We have increased visibility into a broader range of

suppliers and operating sites during the reporting period and have experienced a reduction in inherent risk due to the divestiture of certain retail operations and improvements in packaging procurement. Should we identify modern slavery risks through our due diligence processes or supplier engagement, we work to verify the concern, escalate to senior leadership and work to respond with corrective action plans. Where risks cannot be remediated or where a supplier is unwilling to take appropriate action, we are prepared to suspend or terminate the relationship and notify relevant regulatory bodies.

In this financial year, we did not identify any cases of modern slavery or forced labour within our operations or supply chains.

- No reports were made under the Whistleblower or Grievance policies with respect to modern slavery and/or human trafficking.
- No remedial actions were required in the last 12 months.

We continue to monitor these channels as critical indicators of the effectiveness of our controls. We will stay across developments in modern slavery legislation, including anticipated reforms to the Australian Modern Slavery Act and evolving international standards and review and refine internal governance arrangements to support improved visibility and risk oversight as our operations evolve.