

The Medibank logo is positioned in the upper right corner of the image. It features the word "medibank" in a sans-serif font, with "medi" in red and "bank" in blue. The background of the entire image is a high-angle photograph of a modern office interior. It shows a curved wooden bench with three people sitting on it, engaged in conversation. A woman in a yellow sweater is holding a white folder. To the left, a man in a dark sweater is holding a glass. Another man in a checkered shirt is sitting between them. In the foreground, a woman in a light-colored shirt is leaning over a wooden stump, talking to a man in a red shirt. The floor is made of light-colored wood, and there are several potted plants and a colorful circular rug in the background. A staircase with a black railing is visible on the right side of the image.

medibank

Modern Slavery Statement 2025

Acknowledgment of Country

Medibank acknowledges Aboriginal and Torres Strait Islander peoples as the First Peoples of this nation. We proudly recognise Elders past, present and emerging as the Traditional Owners and Custodians of the lands on which we work and live.

We're committed to supporting self-determination and envision a future where all Australians embrace Aboriginal and Torres Strait Islander histories, cultures and rights as a central part of our national identity.

Image shows Uncle Dave Wandin at the smoking ceremony at the opening of the Melbourne office



Modern Slavery Statement 2025



“Our approach remains grounded in setting clear expectations – for ourselves and those we work with.”

I’m proud to share our Modern Slavery Statement 2025, which outlines the steps we continue to take to prevent modern slavery and human trafficking across our operations and supply chain.

At the heart of Medibank’s 2030 vision is a commitment to creating the best health and wellbeing for Australia. This commitment extends to how we operate as a business – including protecting human rights and addressing the risks of modern slavery.

Since our first Modern Slavery Statement in 2020, we’ve continued to strengthen our ability to identify, respond to, and raise awareness of this significant global issue.

Our approach remains grounded in setting clear expectations – for ourselves and those we work with. This includes embedding modern slavery and human rights clauses into third-party agreements, raising awareness both internally and externally, and providing training to help our people make conscious purchasing choices.

This year, representatives from our business joined the NSW Anti-slavery Commissioner’s It’s Healthy to Fight Modern Slavery Steering Committee. This is helping build capability within our healthcare teams to identify potential signs of modern slavery when patients present to healthcare settings.

While there’s more to do, I’m encouraged by the progress our team has made. In FY26, we’ll continue to focus on governance, due diligence and remediation, and education and awareness. Everyone has a role to play, and we look forward to being part of the shift toward a fairer future for all.

David Koczkar
Medibank CEO

This is a joint modern slavery statement under section 14 of the Modern Slavery Act 2018 (Cth) (the Act) made in respect of each of Medibank Private Limited (ACN 080 890 259) and its wholly owned subsidiary Medibank Health Solutions Pty Limited (MHS) (ACN 078 934 791) for the period 1 July 2024 to 30 June 2025 (FY25).

Myhealth Medical Holdings Pty Limited (Myhealth) became a controlled entity of MH Solutions Investments Pty Ltd in January 2024. Following discussion between the parties, it was considered appropriate that Myhealth (also a mandatory reporting entity) prepare a separate modern slavery statement for FY25. As Myhealth is a controlled entity of Medibank, it is intended that this modern slavery statement is to be read in conjunction with the Myhealth modern slavery statement.

The Group completed the following acquisitions during the period, and they are only included in this statement where specifically stated and only from the time of their acquisition.

- In September 2024, Medibank Private Limited acquired Pinnacle Health Group.
- In December 2024, MH Investment Holdings Pty Ltd (a wholly owned subsidiary of MHS) increased its shareholding in Amplat Health Home

Hospital (previously known as Calvary Amplat Health JV Pty Ltd) from 50% to 100%.

- In February 2025, Medi Financial Services Pty Ltd (a wholly owned subsidiary of MHS) increased its shareholding in Medinet Australia Pty Ltd to 100%.

Operational integration for the acquisitions listed above was in a transitionary state as at the end of FY25. Their integration is expected to be completed during FY26.

For the purpose of this statement, the “Medibank Group”, “Group” or “Medibank” refers to both the Medibank Private Limited and MHS reporting entities and those further entities which they control, excluding Myhealth and the above acquired entities (unless indicated otherwise).

The Board of Directors of Medibank Private Limited has approved this statement for Medibank Private Limited and MHS and has authorised the statement to be signed by Medibank Director and Chief Executive Officer, David Koczkar.

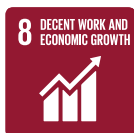
Introduction

This is Medibank's 6th annual Modern Slavery Statement, published in accordance with the Act. It details our key activities in FY25 to prevent modern slavery in our operations and across our supply chains and operational partners.

This statement has been developed in consultation with leaders and senior executives across the Group. Each were consulted and invited to contribute content and data for statement inclusion prior to its submission to our committees and Board for endorsement and approval.

We're committed to being a responsible and sustainable business and supporting the United Nations Sustainable Development Goals (SDGs) most relevant to the work we do.

Each year our collaborative approach supports continuous program improvement and modern slavery prevention activities across our business operations and supply chains in alignment to SDG 5 (gender equality), SDG 8 (decent work and economic growth), and SDG 10 (reduced inequalities).



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Our achievements and commitments

We continue to focus on 3 pillars to progress action and positively influence the prevention of modern slavery in our supply chain and operations.

	Focus areas	page ref	FY25 achievement	FY26 commitments
 Governance	Include clauses related to business ethics, human rights and modern slavery in third-party agreements at onboarding, renewal or by variation.	<u>21-22</u>	✓	✓
	Periodically review and update our multi-year strategy in response to changes in legislation and risk across the globe.	<u>13</u> <u>24</u>	✓	✓
	Policy and procedure uplift to strengthen third-party governance.	<u>20</u>	✓	✓
	Formalise cross-functional strategies and accountabilities to support continuous improvement and modern slavery risk reduction outcomes for the Medibank Group.	<u>10-13</u> <u>24</u>	✓	✓
	Align third-party due diligence process with stakeholders of newly acquired or recently controlled entities.	<u>5</u>	—	✓
 Due diligence	Update and release a new version of our Third-Party Governance Questionnaire (inclusive of modern slavery due diligence) for third parties to complete at onboarding and upon agreement renewal.	<u>20</u>	✓	✓
	Monitor the rate of questionnaire participation and residual risk by third-party group and report findings to the appropriate leadership.	<u>17-19</u>	✓	✓
	Transition each newly acquired entity to the Group's due diligence processes related to modern slavery.	<u>27-28</u>	✓	✓
	Include modern slavery data from our third-party risk and Environmental, Social and Governance (ESG) platform in holistic reporting of third-party risk for Group executives and our Board.	<u>8-9</u> <u>26</u>	✓	✓
	Human rights and living wage assessment of our offshore contingent labour suppliers including checks for alignment to their agreement and our External Partners and Suppliers' Code of Conduct.	<u>7</u>	✓	✓
 Education and awareness	Continue to raise awareness in key third-party facing roles across the Medibank Group regarding the current state of modern slavery in Australia.	<u>25</u>	✓	✓
	Identify and assess options for reducing language barriers for overseas students and temporary visa holders to access Medibank information, healthcare and other points of contact.	<u>11</u> <u>23</u>	✓	✓
	Include modern slavery information and data in senior executive roadshows.	<u>24</u>	✓	✓
	Create and maintain currency of employee training modules related to modern slavery, human rights and responsible sourcing.	<u>24</u>	✓	✓
	Raise awareness of modern slavery for frontline healthcare workers and contact centre employees.	—	✓	—
	Promotion of training tools generated by the NSW Anti-slavery Commissioner's 'It's Healthy to fight Modern Slavery' initiative to our frontline health workers across Australia.	<u>24-25</u>	—	✓

Mandatory reporting criteria of the Modern Slavery Act

This statement documents Medibank's 2025 compliance with the *Modern Slavery Act 2018* (Cth) (the Act). The table below identifies which sections of this document address the Act's 7 mandatory reporting criteria.

Modern Slavery Act mandatory reporting criteria	Location of information
Criterion 1 <i>Identify the reporting entities</i>	About us identifies the mandatory reporting entities of the Medibank Group and the entities which it owns or controls.
Criterion 2 <i>Describe the structure, operations, and supply chains of the reporting entities</i>	Our governance structure identifies and describes our company governance hierarchy and system. Appendix 1: Our frameworks lists our governing frameworks and policies. Our operations details employee and labour hire resources, and property locations. Suppliers and operational partners categorises and describes the different types of relationships we have with our third parties.
Criterion 3 <i>Describe the risk of modern slavery practices in the operations and supply chains of the reporting entities</i>	Our modern slavery risk reports the risk of modern slavery with respect to our operations. Our third-party modern slavery risk describes the risk of modern slavery with respect to our third parties and their supply chains.
Criterion 4 <i>Describe the actions taken by the reporting entity to assess and address modern slavery risks</i>	Our actions to assess risk and How we are addressing risk describe actions we have taken to assess and address modern slavery risk. Whistleblowing describes our 'speak-up' culture and Medibank Alert service. Training and Raising awareness list and describe actions we take to educate and raise awareness of modern slavery both internally across our teams and externally.
Criterion 5 <i>Describe how the reporting entity/entities assess the effectiveness of these actions</i>	Assessing our effectiveness describes how we measure and monitor our performance.
Criterion 6 <i>Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls</i>	Consultation describes how we engaged with Myhealth throughout the year and in regard to compiling this year's statement. It also describes how we engaged with stakeholders from each division and each of the Group's entities throughout the year, as well as the Working Group's compilation of this statement.
Criterion 7 <i>Any other information</i>	Third-party governance process improvements describes our learnings and key changes to our continuous improvement program over the years. Industry collaboration and expertise describes our benchmarking work, our ongoing industry consortium participation, and our collaboration with modern slavery and human rights experts. Our achievements and commitments lists the key activities the Group is focused on completing in FY26. Corporate reporting suite connects readers to our corporate governance statement, annual report and sustainability summary.

About us

Criterion 1

As one of Australia’s leading health companies, we want people to experience their best health and wellbeing, so they can live better lives.

We support more than 4.2 million customers with health cover through our Medibank and ahm brands, and our Amplar Health network delivers care to millions of people across the country through prevention programs and primary care,

virtual health, home and community-based care. Our focus is on giving people greater choice, easier access, and better value from the health system. That’s why we’re working closely with health providers and governments to reimagine how care is delivered and investing to develop more personalised models of care. We’re accelerating the health transition in Australia, so that all of us can continue to access the care we need.

Purpose

Better Health for Better Lives

Vision

The best health and wellbeing for Australia

Values

Customer obsessed

Show heart

Brilliance together

Break boundaries

Our businesses



You're good.



Group structure

Mandatory reporting entity under the Modern Slavery Act 2018 (Cth)

Medibank Private Limited

ABN 47 080 890 259

Medibank Health Solutions Pty Ltd

ABN 99 078 934 791

Myhealth Medical Holdings Pty Ltd

ABN 99 611 390 688

Medibank Private Employee Share Plan Trust

ABN 53 501 924 436

Australian Health Management Group Pty Ltd

ABN 96 003 683 298

MHSI Pty Ltd

ABN 57 659 284 607

MH Operations Pty Ltd

ABN 15 659 287 680

MH Investment Holdings Pty Ltd

ABN 18 169 818 884

Medibank Health Solutions Telehealth Pty Ltd

ABN 40 069 396 792

Medi Financial Services Pty Ltd

ABN 94 138 752 815

HealthStrong Pty Ltd

ABN 61 155 277 919

Amplar Home Health Pty Ltd

ABN 59 008 193 100

Integrated Care Services Pty Ltd

ABN 71 059 950 695

MH Solutions Investments Pty Ltd

ABN 52 642 022 124

Live Better Management Pty Ltd

ABN 93 003 457 289

Amplar Health Home Hospital Pty Ltd

ABN 56 644 702 081

Medinet Australia Pty Ltd

ABN 32 610 094 712

Mypractice App Pty Ltd

ABN 53 645 851 538

All entities listed above are wholly owned entities within the Medibank Group, other than Myhealth which is a controlled entity. The above listing does not include the subsidiaries of Myhealth. Details of Myhealth and its subsidiaries are set out in the Myhealth Modern Slavery Statement.

This statement is provided for Medibank Private Limited and its wholly owned subsidiary Medibank Health Solutions Pty Limited (MHS), as well as those entities which they own or control (unless specified otherwise).

Myhealth Medical Holdings Pty Limited (Myhealth) became a controlled entity of MH Solutions Investments Pty Ltd (a wholly owned subsidiary of MHS) in January 2024. Following discussion between the parties, it was considered appropriate that Myhealth (also a mandatory reporting entity) prepare a separate FY25 modern slavery statement. As Myhealth is a controlled entity of Medibank, it is intended that this modern slavery statement is to be read in conjunction with the Myhealth 2025 Modern Slavery Statement.

The Group completed the acquisitions detailed below during the year. The acquisitions are now part of the Medibank Group and abide by our Code of Conduct, which sets the behavioural expectations for our interactions with everyone we encounter, including with respect to ethics and human rights.

- In September 2024, Medibank Private Limited acquired Pinnacle Health Group.
- In December 2024, MH Investment Holdings Pty Ltd (a wholly owned subsidiary of MHS) increased its shareholding in Amplar Health Home Hospital (previously known as Calvary Amplar Health JV Pty Ltd) to 100%.
- In February 2025, Medi Financial Services Pty Ltd (a wholly owned subsidiary of MHS) increased its shareholding in Medinet Australia Pty Ltd (Medinet) to 100%.

The above acquisitions occurred part-way through FY25, therefore their operational integration (including our processes related to third parties) is not expected to be completed until FY26.

Medibank Modern Slavery Statement 2025 5

Reporting entity	Overview
Medibank Private Limited (MPL) 	The core business of MPL is the underwriting and distribution of private health insurance. We offer hospital and extras policies to customers in Australia as well as health insurance to overseas visitors, students and workers. MPL also distributes diversified insurance products, such as travel, life, car and pet insurance products, on behalf of other insurers. These products and services are commonly provided under the Medibank and ahm brands.
Medibank Health Solutions Pty Ltd (MHS) 	MHS has a number of operations that deliver telehealth, allied health services, hospital in the home, chronic disease management and integrated care coordination. To deliver these services, we have a network of health practitioners that we directly employ or contract through agencies all of which are based in Australia. These services are commonly provided under the Amplar Health brand.

Our operations Criterion 2

For the purposes of this statement, ‘operations’ refer to activities undertaken by the Group to pursue its business objectives.

The Medibank Group is headquartered in Melbourne, Australia with our operations extending right across the country, primarily to deliver health insurance and health services.

Our policies, frameworks, and enterprise-wide Code of Conduct guide and shape how we work together. They apply to all employees – those employed directly and those employed as contingent workers via external service providers – helping to ensure fairness, consistency, and alignment with our purpose: Better Health for Better Lives.

Our people have a wide variety of roles and skillsets. Our indirect workforce provide various types of support, including when our contact centre and technical support teams are experiencing periods of peak demand.

We are committed to creating an inclusive culture that acknowledges and embraces difference in all its forms. We believe diversity and inclusion bring valuable benefits to our people, shareholders, customers and the broader community.

We make sure all employees understand their shared responsibility for fostering diversity, inclusion and accessibility through a comprehensive learning program. The program covers key topics such as inclusion, reconciliation, disability, accessibility and systemic racism.

Medibank’s culture and employment framework upholds human rights and promotes wellbeing, fostering safe, inclusive and respectful workplaces. Our commitment to building and maintaining a diverse and inclusive workforce is supported by our Diversity and Inclusion Strategy and our public measurable objectives ensure we continue to provide a safe and fair working environment for all of our people.

We consult appropriately with our people whenever there is significant change impacting them. We respect and adhere to any consultation requirements stipulated in our Enterprise Agreements or any Modern Awards that apply.



We bargain in good faith during all enterprise agreement negotiations, and we respect freedom for our employees to choose to be, or not to be, members of a trade union organisation.

The majority of our people are located in metropolitan areas across Australia, with healthcare and office-based staff making up the largest proportion of our workforce. We also employ a smaller number of contact centre and retail staff.

Employment type – headcount by gender



2025 ¹				
	Women	Men	Gender diverse	Total
Permanent				
Full time	1,598	1,036	13	2,647
Part time	821	77	2	900
Fixed term				
Full time	60	39	0	99
Part time	97	26	1	124
Casual	154	31	1	186
Total	2,730	1,209	17	3,956

1. Data excludes Amplar Health Home Hospital employees.

Employees by employment type and gender¹

	FY25 ⁴		
	Women	Men	Gender diverse
Board (including CEO)	3	6	0
Group executives (including CEO) ²	4	5	0
Senior executives ³	26	30	0
Group and senior executive total	30	35	0
Senior managers	107	120	1
Other managers	454	372	3
Non-managers	1,870	562	6
Overall (including Board)	2,464	1,094	10

1. This table only applies to positions in Medibank Private Limited and its wholly owned subsidiaries.
2. Group Executives refer to the CEO and the executive leadership team (ELT) as at 30 June 2025. All of the ELT report directly to the CEO.
3. Senior Executive positions include all roles classified as Hub Leads as part of Medibank's broad based banding framework.
4. Data excludes Amplat Health Home Hospital employees.

Employees reporting they have the flexibility to manage work and life commitments FY25 **87%***

1. Figures based on an employee engagement survey response rate of 82% from 3,482 employees invited to participate. Data excludes Amplat Health Home Hospital employees.

The operational functions of People, Spaces & Sustainability; Customer; Digital & Ventures; Trust, Legal & Company Secretariat, Risk & Compliance; Data & Technology; and Finance & Strategy remain centralised and operate across all entities in the Group with the exception of Myhealth. Our operations adhere to Australia's labour laws, so our workforce management practices across our directly employed team of 3,956 people continue to have a low inherent risk of modern slavery.

Our health programs involve the end-to-end consumer journey and care coordination, from intake to discharge. Amplat Health operates under the Medibank Group's Code of Conduct and adheres to its business ethics standards and compliance obligations.

Amplat Health operations deliver a range of health services including:

- virtual health
- prevention and health management
- at home care.

**5**

office locations around Australia

72

retail stores

Melbourne
(opened in August 2024)Adelaide
Sydney
Wollongong
Brisbane

Offshore contingent labour hire

We engage contingent labour based in the Philippines and India for professional services, analytics, specialist IT services, project support and to meet demand during peak periods. We also engage a software support company with our calls answered 24/7 and directed to a specialist in a country with the most suitable time zone.

We acknowledge that the Walk Free Global Slavery Index identifies the potential for modern slavery to be higher in certain countries and for certain types of work. Our concerns for people working offshore in labour hire include the higher potential for ending up in poverty or exploitative circumstances through visa sponsorship dependency, language barriers, geographical isolation, limited awareness of workplace rights, low bargaining power, being located in countries with lower labour protections, or where employment conditions may be hidden or unclear through labour hire or subcontracting arrangements.

During FY25 we analysed our offshore service providers using our third-party risk and ESG platform. We also analysed the potential for third-party offshore living wage issues based on the Global Living Wage Coalition.

Our research including historical reported issues related to human rights or workplace relations issues will continue during FY26. Any misalignment to our External Partners and Suppliers' Code of Conduct and/or the third-party agreement, will have corrective actions initiated.

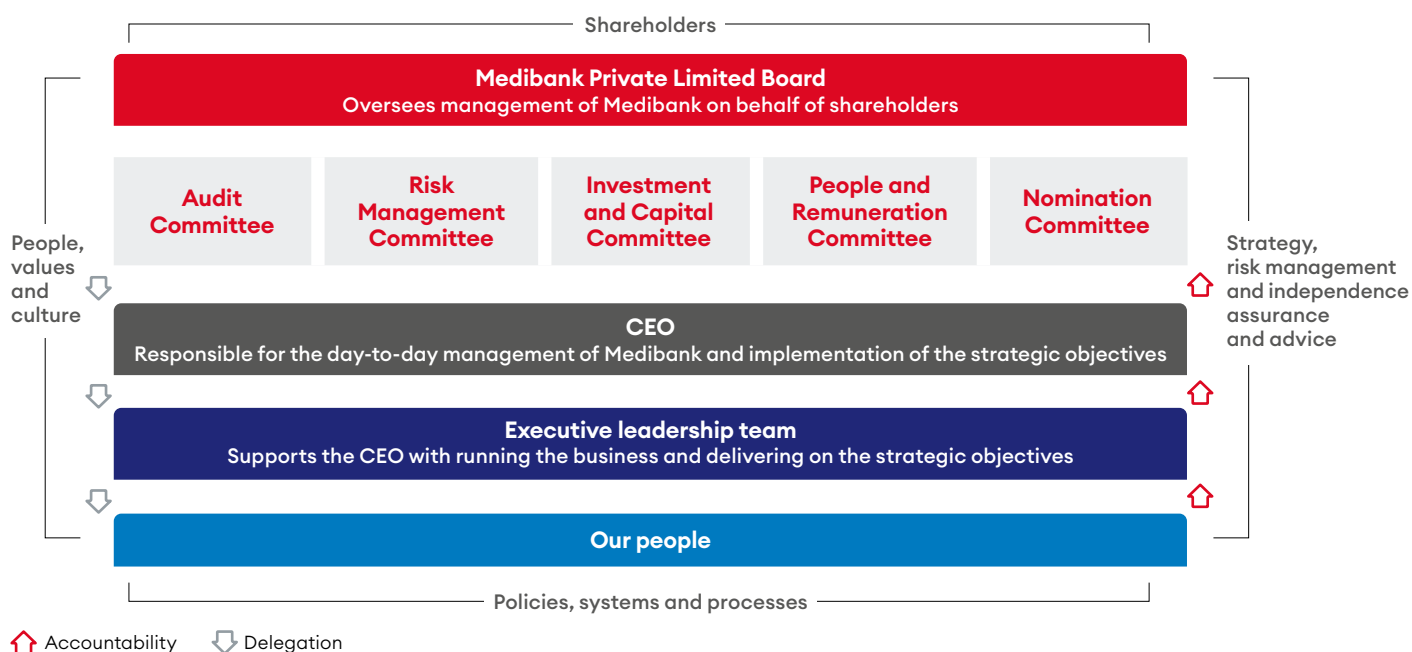
Our governance structure [Criterion 2](#)

The Medibank Board has a governance framework in place that supports responsible management and ethical conduct through internal controls, risk management processes and corporate governance policies and practices.

The governing frameworks for modern slavery are listed in the Appendix of this statement. The Board holds overall responsibility for corporate and sustainability matters, with Board committees providing input into ESG issues. An overview of all Board standing committees is available in the [Medibank Annual Report 2025](#).

Our corporate governance practices for FY25 are outlined in our [Corporate Governance Statement](#).

Governance structure



For more on our approach to risk management

[Annual Report 2025 – pages 41 to 46](#)



Each of the following working groups and committees hold governance responsibility for Medibank's compliance with the Act including for due diligence and our program of continuous improvement initiatives. Feedback from each role or committee is provided to Medibank's Procurement team for action.

Modern Slavery Working Group

Our Modern Slavery Working Group's cross-functional membership includes representatives from the following parts of the business: Procurement & Spaces; Trust, Legal & Company Secretariat; Hospital Partnerships; Risk & Compliance; Overseas Partnerships; External Affairs; Finance & Strategy; Amplar Health; Customer Channels; and People, Spaces & Sustainability.

The Procurement team coordinates meetings with working group members and compiles the annual modern slavery statement for publish. The Procurement Governance and Sustainability team also meets regularly with individual working group members throughout the year to track progress on their specific modern slavery commitments, initiatives and programs and to support risk management within their business unit or function.

Executive Risk Committee

Modern slavery risk and program status information is reported to the Executive Risk Committee on a six-monthly basis. This committee is responsible for endorsing the modern slavery statement prior to its presentation to the Board's Risk Management Committee.

Risk Management Committee

The connection between modern slavery and its impact on people's health and wellbeing is a focal point for our Board.

The Board's Risk Management Committee oversees the Medibank Group's modern slavery program and is updated every 6 months on the status of Group-wide modern slavery due diligence and continuous improvement initiatives. The Board's Risk Management Committee provides strategic direction, feedback on our reports and statements, and endorsement for annual modern slavery statements.

Procurement Governance Committee

Oversees sourcing strategy, contract management, material outsourcing, procurement due diligence, and ongoing monitoring of material outsourcing providers to ensure a robust and a well-considered decision-making process for procurement activities.

Our Procurement Governance Committee oversees supplier risk including for material outsourced providers and modern slavery. Committee membership includes Procurement senior leadership roles who provide executive review and recommendations on strategic sourcing and contract management decisions.

The Procurement Governance and Sustainability Manager within the Procurement team is responsible for the day-to-day running of the modern slavery program across the Medibank Group, including the engagement of consultancy as required for assessing and recommending a best practice approach. The Procurement Governance and Sustainability Manager compiles reports quarterly to the committee on all aspects of modern slavery due diligence and our program of continuous improvement initiatives.

We aspire to be best-in-class across our industry and ASX100 listed companies with respect to Modern Slavery Act compliance, program effectiveness and impact.



Our governance system Criterion 7

Medibank utilises a Governance, Risk and Compliance (GRC) system to support continuous monitoring and evaluation of its modern slavery obligations, risks and controls.

Key capabilities of the GRC system include:

- **Mapping obligations to responsible teams and controls**
This ensures that each obligation or risk has ownership, actions, and effectiveness assessments which are assigned, monitored and auditable.
- **Automated alerts and workflows**
These help ensure timely reviews, updates, and reporting of modern slavery obligations, risks and controls.
- **Tracking residual risk levels and control effectiveness**
This supports compliance with the Act’s requirement to describe how risks are identified and mitigated, and to assess the effectiveness of those actions.
- **Real-time dashboards and reporting**
These provide visibility to executives and governance committees, helping demonstrate how we meet our obligations and how risks are managed across the organisation.

The GRC control linked to the annual preparation of Medibank Group’s Modern Slavery Statement is tested annually to ensure compliance with the required reporting requirements and timelines under the *Modern Slavery Act 2018* (Cth).

Third-party governance process improvements

Medibank’s modern slavery and third-party risk program has evolved over the years to stabilise on our current collaborative, technology-driven approach.

During FY18–19, Medibank assessed high risk suppliers independently.

During FY20–21, our industry collaboration through Private Healthcare Australia (PHA) enabled shared assessments to reduce duplicated effort.

During FY22–23, Medibank reviewed its strategy and identified the need for a centralised, automated platform to holistically manage modern slavery due diligence in the context of broader third-party risks. New SaaS technology was implemented in FY24 to enhance visibility and process efficiency.

By the end of FY25, the platform was stabilised, enabling comprehensive risk and ESG insights that inform our engagements across all in-scope third parties.

Key improvements from Medibank’s third-party risk and ESG technology implementation



- | | |
|--|--|
| 1 Central visibility across key third-party risk types and ESG factors | 2 Adverse media and sanction monitoring and reporting capability |
| 3 Automated third-party due diligence questionnaires | 4 Supply chain mapping capability |

Amplar Health third-party governance

In FY25, Amplar Health continued to operate as per the Provider Governance Framework when engaging third-party brokered providers that deliver services on behalf of Amplar Health. These providers may deliver clinical services (e.g. nursing, allied health) and non-clinical services (e.g. domestic assistance, cleaning, gardening). The framework ensures providers are screened, reviewed and approved appropriately, and supply all relevant onboarding documentation prior to commencing services as a member of our Provider Network.

To further enhance ongoing development of the Supplier Governance Framework, Amplar Health began transitioning to a new supplier onboarding process in FY25. This process incorporates a structured review involving key internal stakeholders as part of the risk assessment process, including representatives from Procurement, Privacy, Information Security, and Legal. The cross-functional approach ensures that all new suppliers are assessed holistically for suitability across critical domains such as data security, privacy compliance, and ethical business practices. This enhanced onboarding framework strengthens our due diligence capabilities, embeds governance earlier in the supplier lifecycle, and reinforces our commitment to responsible and sustainable procurement.

Amplar Health’s due diligence processes remain in place for onboarding new suppliers. All existing third-party providers delivering services on behalf of Amplar Health are required to submit an annual attestation.

In FY25, Amplar Health commenced transition of its previously manual attestation process to the third-party risk and ESG platform. This integration aligns with Medibank’s broader procurement governance processes and is expected to deliver significant improvements in efficiency, visibility and risk management. The platform enables automated distribution and tracking of provider attestations, streamlines data collection, and enhances reporting capabilities. This will enable more effective monitor of provider compliance with service delivery standards, clinical accreditation and insurances. It also supports our confirmation that providers and their employees have completed induction and understand our commitment to ethical business practices.

Our modern slavery risk Criterion 3

We understand that people who experience exclusion, disadvantage or marginalisation, are at higher risk of being targeted by perpetrators of modern slavery who seek to control and exploit them for their own benefit. Factors may include gender inequality, poverty, underemployment, displacement, migration and visa status, limited legal protections, language barriers, religion and culture, disability, physical and mental health, racism, and restricted access to education, opportunities and resources. This is one of a number of reasons why inclusion and diversity are so important to us.

Medibank is committed to the human and employment rights of all of our people. Medibank has both payroll systems and compliance controls in place to ensure that our people are employed on lawful terms, paid correctly and in a timely way. This includes wage-related payments such as penalties, allowances and superannuation. Our payroll arrangements are regularly audited to help ensure ongoing compliance. Major changes to our payroll systems are the subject of rigorous controls and testing.

Medibank has dedicated functions that continuously review and adapt to any changing employment laws effecting its employees or operations.

Our Recruitment team conducts employment verification checks in line with compliance regulations prior to offering roles to candidates. We use authorised external employment screening and verification providers to complete these checks that cover working rights, visa status and national police checks. In some professions a full credentialing check is completed to ensure that employment is offered and accepted on terms that are consistent with the requirements of any applicable visa.

Medibank actively monitors employee visa status to ensure ongoing compliance with visa requirements and employment obligations and entitlements. This process is managed through an automated payroll system, where visa details are stored, maintained and updated. System alerts help ensure timely updates and accurate tracking.

Approximately 30% of our direct employees are covered by Enterprise Agreements that operate within our business and approximately 70% of our direct employees are engaged through individual contracts, with the relevant Modern Award underpinning their contract where applicable.

Recruitment policy and process

Medibank’s recruitment approach is designed to minimise modern slavery risks, particularly in direct recruitment and indirect channels such as third-party labour hire and outsourced services. Direct recruitment is led by Medibank’s Talent Engagement team where our processes promote inclusive hiring aligned with our Diversity and Inclusion Policy, employment verifications, compliance regulations and ethical standard practices.

Contingent labour hire is delivered by third parties which can include teams based overseas. We work closely with our third parties to ensure their workplace practices reflect our commitment to fairness, inclusion and ethical conduct. These practices are communicated to third parties through our External Partners and Suppliers’ Code of Conduct and we also support third-party awareness and education through our Supplier Guide: Human Rights and Modern Slavery, both of which are available on our website. These both support transparent and responsible recruitment processes to ensure that all individuals, regardless of location, are treated with respect and dignity.

Building an inclusive workplace

At Medibank, we make sure all of our employees and contingent workers understand their shared responsibility for fostering diversity, inclusion and accessibility through a comprehensive learning program. The program covers key topics such as inclusion, reconciliation, disability, accessibility and systemic racism.

Our recruitment process includes adjustments and modifications to support people with disabilities, neurodiversity or those identifying as Aboriginal or Torres Strait Islander. We actively promote diversity and inclusion, contributing to Medibank’s Reconciliation Action Plan targets.

Our people’s health and wellbeing

Our aim is to have the healthiest workplace in Australia, so every year we invite our people to participate in an employee survey. Questions relating to employee satisfaction at work were rated highly by our people. These included questions relating to being fairly rewarded for contributions, being valued as a person, and feeling a sense of belonging.

We understand that poor working conditions can connect or lead to modern slavery. Our employee survey results indicate that our people generally feel safe, included and supported at work. This serves to reinforce that our workplace culture continues to provide low inherent modern slavery risk in our direct operations.

Suppliers and operational partners

Criterion 2

Definitions within this report

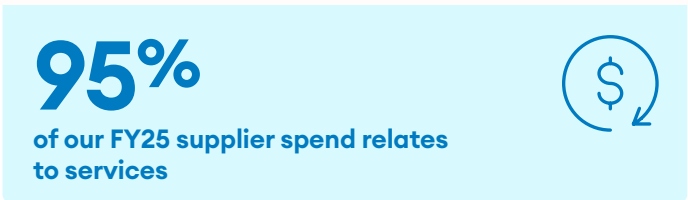
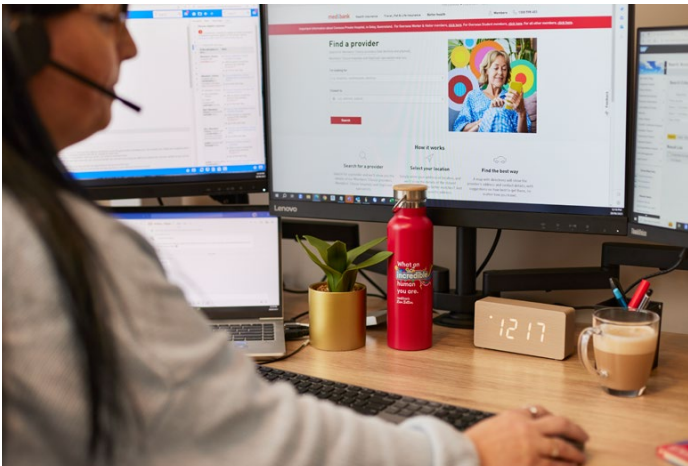
Supply chain and operational partners support our operations. We define operational partners as separate to our supply base due to the differing nature of their transactions.

References	Supply chain	Operational partners
'Tier 1'	Companies that supply goods and services to Medibank whereby we have a direct relationship with the supplier e.g. IT and office equipment, health and medical supplies, and sales and marketing merchandise.	Companies who act on behalf of Medibank to supply goods and services to our customers and clients. The operational partners covered in this report include: - external organisations who we have rebate and commission agreements with for the sale of Medibank and ahm health insurance products e.g. direct sales via aggregators and education agents. - private hospitals that we contract with via Hospital Purchaser Provider Agreements (hospital agreement network) to deliver services to Medibank and ahm customers through their health insurance policies. - brokered providers who deliver services on behalf of Amplar Health to patients and customers. These providers may deliver clinical services (e.g. nursing, allied health) and non-clinical services (e.g. domestic assistance, cleaning, gardening). Note: We contract with allied health providers who deliver services to Medibank and ahm customers through their extras policies. Our customers can also access care at non-contracted hospitals, including both public and private hospitals. These providers are not included in this FY25 statement.
'Tier 2'	Suppliers who supply goods and/or services to our tier 1 suppliers.	Partners of, and suppliers to, our tier 1 operational partners.
'Third parties' and 'third party'	Tier 1 suppliers and operational partners.	

For the purpose of this statement, all references to supply chain and operational partners relate to tier 1 unless otherwise stated. References to suppliers and third parties exclude those of Myhealth, Amplar Health Home Hospital, and Medinet.

We spent \$465 million in FY25 with suppliers, totalled across the whole Medibank Group inclusive of all entities we control, and inclusive of our acquisitions from the date they were acquired.

The scope of our modern slavery program covers more than 1,700 suppliers and operational partners. We are primarily a service-based business, with 95% of our spend relating to the engagement of service providers.



Our third-party modern slavery risk Criterion 3

Since our first statement in 2020 we have gained a clearer view of modern slavery risk through third-party assessments and the sharing of knowledge with industry peers and stakeholders. We continue to monitor how modern slavery risk can shift in response to supply and demand changes, or to regional or global events such as pandemic, climate change, geopolitical unrest or war.

While the majority of Medibank's third parties are based in Australia, we recognise that further down our supply chains, many goods and services are sourced from regions more exposed to global disruptions. Climate change is increasingly contributing to these risks. Extreme weather events, rising sea levels, and disrupted agricultural production can displace communities and increase vulnerability to exploitation. When combined with geopolitical unrest or economic pressures, these conditions create heightened modern slavery risks in sectors such as healthcare manufacturing and global logistics, which we ultimately rely on to deliver services to our customers.

We engaged a consultancy in FY23 to identify current modern slavery country and commodity risk ratings which we applied to the third-party risk and ESG platform to score inherent risk for all third parties. The inherent modern slavery risk methodology they applied involved assessing both country and industry risk by drawing on internationally recognised indices and databases. This included reference to the Corruption Perceptions Index (CPI), Social Progress Index (SPI), Global Peace Index (GPI), and the Global Slavery Index (GSI), along with other reputable international sources. These inputs were integrated to provide a comparative risk profile across industries and geographies.

We're continuously improving how we manage modern slavery risks. Each year, we build on our strategy in stages, using third-party risk management and ESG tools to better understand our supply chains. This helps us take a more focused approach – one that supports meaningful and lasting change.

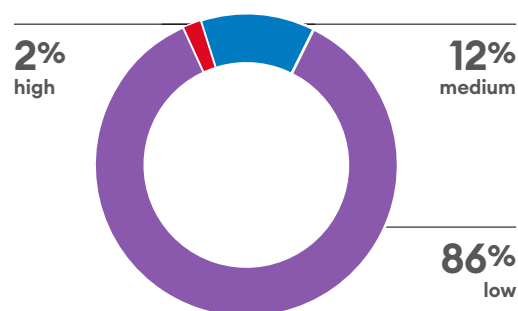
The chart opposite represents our total third-party inherent risk at end of FY25. Inherent modern slavery risk is calculated using both the inherent country risk and commodity risk.

86%

of our supply chain and operational partners were assessed to have low inherent risk



Supply chain and operational partners – inherent risk
at 30 June 2025



Our highest risk commodities

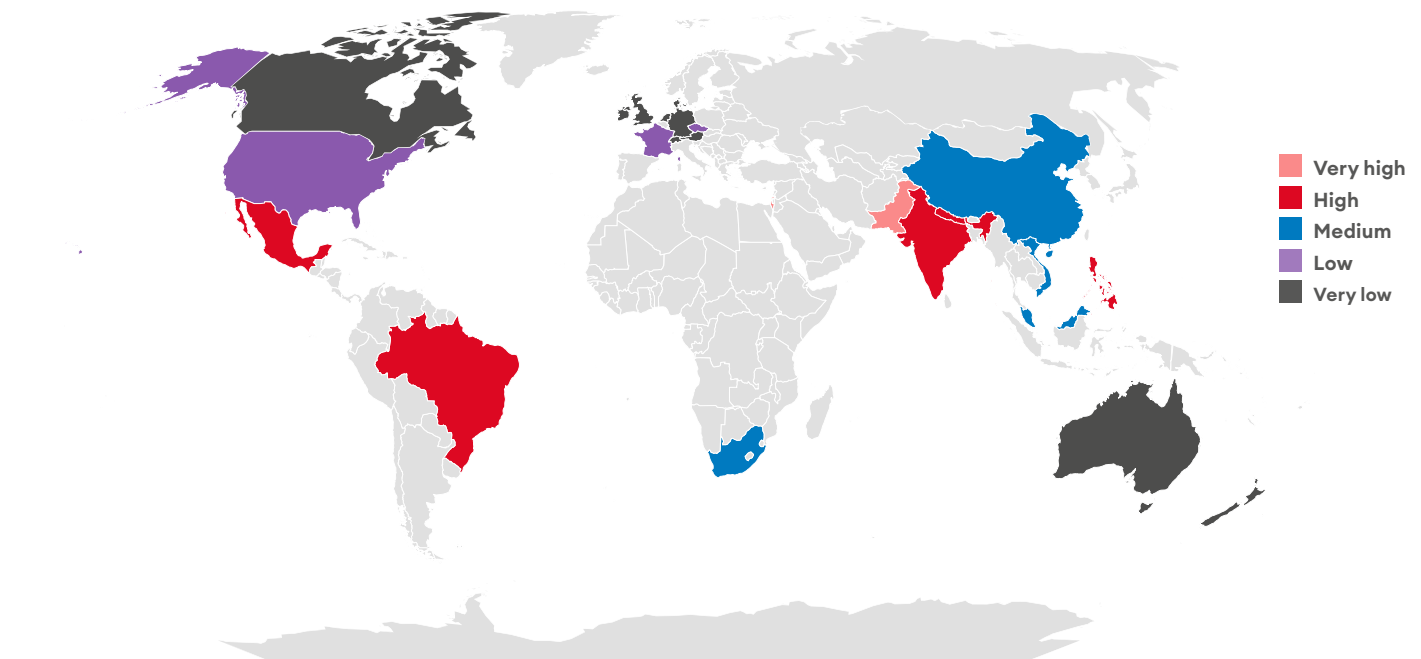
The table below sets out the highest risk commodities in our supply chain as identified in our third-party risk and ESG platform. Due diligence associated with these commodity risks is outlined on page 16 of this statement. For the goods and services we procure, 39% of our third parties supply us with commodities regarded as having high or very high inherent modern slavery risk.

We are applying a continuous improvement approach to identifying and managing modern slavery risk in our supply chain, with an annual program of activities and milestones supporting year-on-year maturity.

Commodities in our supply chain identified as having the highest risk

Area	Potential for modern slavery risk
Healthcare services 	We engage healthcare providers and ancillary service providers including nursing services, physiotherapists, podiatrists, occupational therapists, speech pathologists, and interpreters. These have a low risk at the tier 1 level, however a high risk of modern slavery through their engagement and use of base skill labour in such as cleaning and catering, and through their procurement of medical consumables.
IT services, computer, digital equipment and office supplies 	We procure computer and digital equipment such as laptops and mobile phones to support business operations. These have high potential for modern slavery in component manufacture and the engagement of labour services in countries listed as high risk on the Global Slavery Index (including in relation to exploitative labour practices) and the use of conflict minerals in earlier stages of their supply chains.
Medical equipment and supplies 	We purchase medical consumables and equipment such as pharmaceuticals, surgical gloves, PPE and surgical instruments for our medical practitioners and homecare nurses. These products have a high risk of forced labour in the production of raw materials and manufacturing.
Property and construction 	We perform property works to our offices and stores nation-wide. Labour associated with property and construction works is a high risk for modern slavery, particularly for low skilled labour work.
Contingent labour hire and recruitment services 	4% of our contingent labour workforce are offshore and located in regions at high risk for modern slavery. Labour hire and subcontracting are also associated to higher risk as they obscure accountability, especially in lower tiers of supply chains.
Corporate travel and events 	Our employees utilise multiple transportation types for business related travel. We also engage event service providers and function centre venues for corporate events. These have a high risk of modern slavery through their engagement and use of base skill labour in such as cleaning and catering, and through their procurement of food and beverage products.
Merchandise 	We purchase merchandise for promotions and events. These goods are high risk for modern slavery due to having multiple tiers in the supply chain through to raw materials extraction. They also involve transportation throughout the various stages of manufacturing and production and often have international supply chains. The supply chain complexity obscures visibility with respect to identifying where ethical issues may lie.
Utilities 	Utility service providers have complex international supply chains including procurement of materials and services from high risk regions. They may outsource labour services or subcontract for services such as physical asset construction and maintenance, facilities management and contact centre functions. Low skilled labour may be utilised at multiple levels in their supply chains.
Uniforms 	We procure uniforms for our Medibank Group employees including for our Amplat Health frontline healthcare workers. The textile and garment industry is at high risk for modern slavery from low skilled workers in farming right through to suppliers of the finished product. Many supply chains include high risk countries where labour rights violations are prevalent.

Geographic inherent modern slavery risk distribution



Our supplier profile by location

Country	% of our suppliers	Inherent risk
Australia	92.5%	Very low
United States	3.5%	Low
United Kingdom	3%	Very low
Canada		Very low
China		Medium
Ireland		Very low
India		High
New Zealand		Very low
Philippines		High
Switzerland		Very low
Israel		Very high
France		Low
Netherlands		Very low
Singapore	1%	Very low
Czech Republic		Low
Brazil		High
Mexico		High
Germany		Very low
South Africa		Medium
Vietnam		Medium
Austria		Very low
Nepal		High
Denmark		Very low
Pakistan		Very high
Malaysia		Medium

92.5%

of our third parties are based in Australia



Our actions to assess risk Criterion 4

Our Modern Slavery and Human Rights Risk Management Procedure supports a consistent approach to identifying, managing and tracking modern slavery risk and performance.

We have now experienced a full financial year of due diligence program operation through the third-party risk and ESG platform. It automates inherent and residual risk calculation and questionnaire scoring for all tier 1 third parties to the Medibank Group. It also streamlines the third-party participation experience through automated question branching logic which includes configuration based on third-party business size and risk.

Our questionnaire is arranged in 4 topics: modern slavery, the environment, diversity and inclusion, and business ethics.

The scope of our modern slavery due diligence program includes all third parties with the exception of small one-off purchases and rare/low frequency commissions (i.e. pharmacies and medical centres occasionally selling our health insurance products and receiving a commission). All of our in-scope third parties have had inherent risk calculated and been issued questionnaires through the platform during FY25 and this is now our business-as-usual process.

Risk assessment methodology

We take a risk-based approach and focus on areas identified as having the highest risk. However, we also consider what is reasonable based on the size of the third-party entity we are assessing.

From our experience, we know that some third parties will not participate in our due diligence program for a variety of reasons. After we exhaust all avenues to encourage participation, we apply an alternative assessment methodology. To do this, we utilise our third-party risk and ESG platform function to trawl the internet for adverse media reports, sanctions, legal proceedings, security ratings and other structured and unstructured data (including 5-year history) to assess if the supplier has a history of reported issues associated to human rights, modern slavery, business ethics or workplace relations.

We also assess other information available on the internet (such as the third party's website, policies, annual statements and reports) to gain an appreciation for the company's size, structure, reporting and compliance obligations, and their ethical performance to date. Our findings and recommendations are then formally communicated to the third-party relationship manager and their responsible delegation of authority.



Leverage

Throughout the year we discussed our ability to influence positive third-party change with our Procurement, Hospital Contracting, Amplar Health and Overseas Student Health Cover (OSHC) teams.

Now that we have implemented and stabilised our third-party risk and ESG platform, modern slavery due diligence has become embedded in our business-as-usual process. Suppliers of goods and services to the Medibank Group are now asked to complete our questionnaire before we sign agreements or otherwise trade, including at onboarding and for contract renewals. These are the optimal points of leverage for third-party participation.

After the first full financial year using our third-party risk and ESG platform, supported by an uplift in our procurement processes, questionnaire participation rose significantly.

Previously, third-party participation averaged around 30%, however we've almost doubled that result with 56% of questionnaire recipients participating in FY25. This demonstrates both the effectiveness of the platform and process improvements in strengthening our due diligence program.

We expect the participation rate to continue to trend upward over time as we continue onboarding new suppliers and as existing agreements fall due for renewal.

We pay our operational partners (third parties with whom we have commission or rebate-based engagements) only a percentage for the good or service they provide. These third parties typically have similar agreements with other private health insurance companies which lessens the leverage we have to drive their engagement for our due diligence questionnaires. The participation rate for our commission and rebate engagements is currently at 31%.

We prioritise the health and wellbeing of people in our supply chains and communities



FY25 due diligence insights

This section highlights key insights based on analysing our third-party due diligence program data.

The bar chart below identifies our commission-based and rebate-based third-party relationships as 'Operational partners'.

Responses to our questionnaire were reasonably even across sole trader/micro, small, medium and large businesses. This indicates that suppliers of all sizes are engaging with our due diligence processes, providing us with a balanced view of governance practices across our supply chain.

A number of our largest global or multi-national third parties have not participated or refused to participate in our due diligence program for reasons such as having far too large a client base and insufficient resources for questionnaire participation. These third parties often direct our attention to their public websites, policies or reports. In these cases, we deploy an alternate risk assessment methodology as detailed in the 'Risk assessment methodology' section.

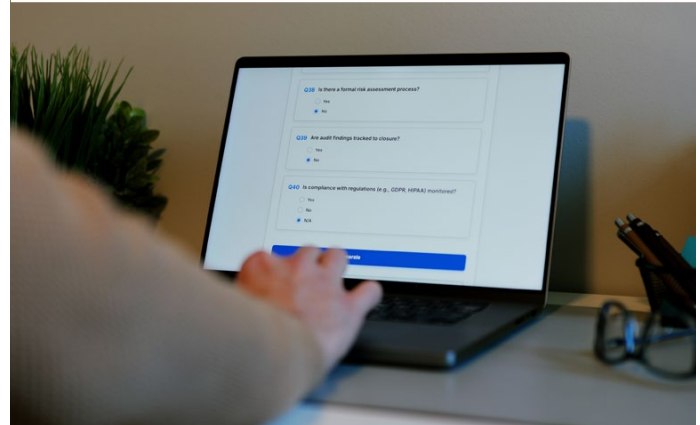
Almost half of questionnaire participants identify as mandatory reporting entities. This reinforces our ongoing need to focus on compliance from large, mandated suppliers, as well as capacity building for smaller non-mandated suppliers.

Just under double the number of large entities identified as providing guidance to suppliers and training to employees, compared to medium entities. These findings support third-party due diligence engagement and expectations being tailored to entity size.

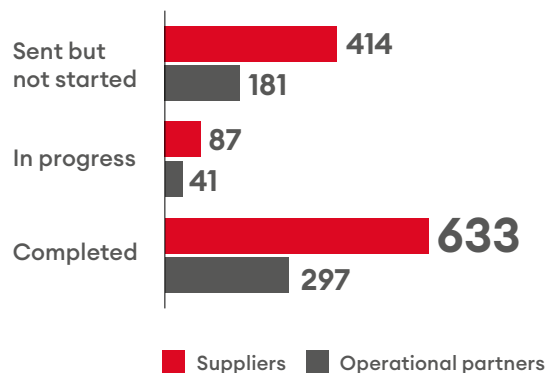
The third parties we engage are predominantly service providers. Lack of supply chain visibility is of particular concern for industries where subcontracting occurs more often such as medical services, IT services, property works, and contracted labour. The data in the table opposite helps us understand opportunities where we can influence greater visibility through targeted education and awareness, or the strengthening of governance

56%

of our suppliers and partners
completed our questionnaire



Third-party questionnaire participation
at 30 June 2025



FY25 questionnaire participation rates

24%

0-4 FTE

Sole traders or micro business



25%

5-19 FTE

Small business



28%

20-199 FTE

Medium business



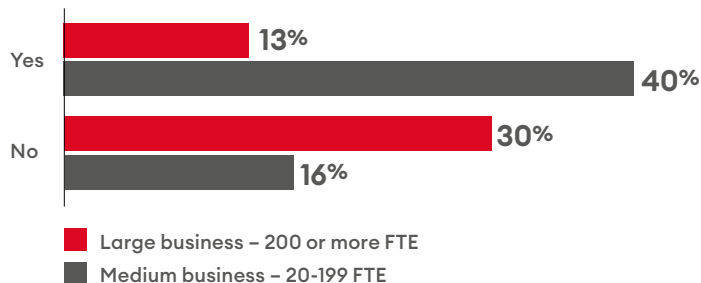
23%

200+ FTE

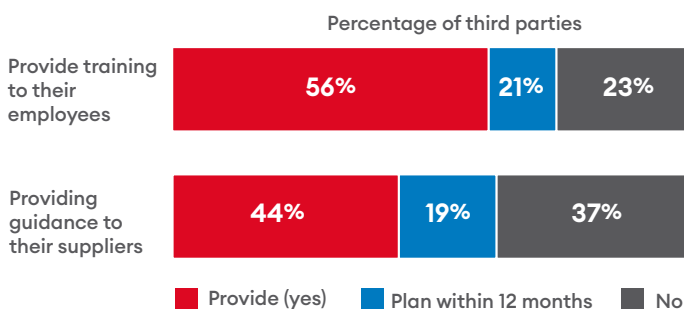
Large business



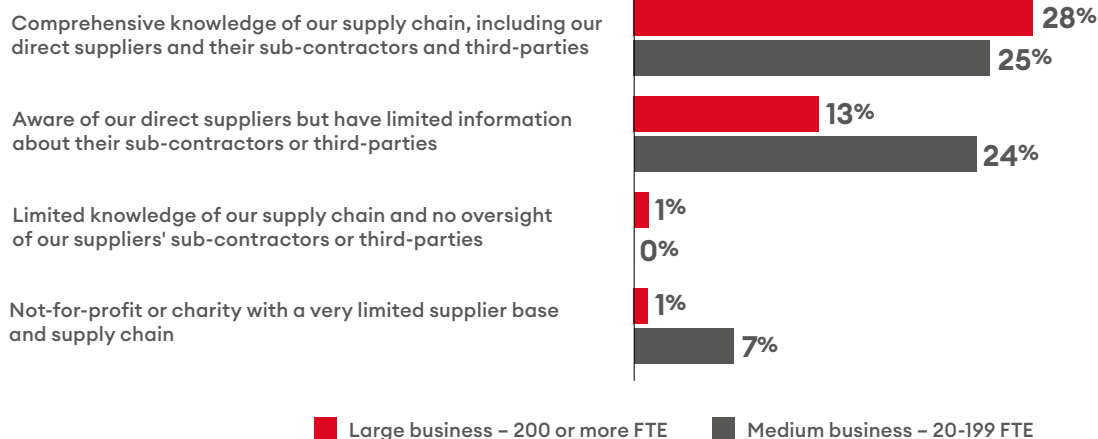
Medibank third parties who identify as mandatory reporting entities



Medium and large business questionnaire participants



How well our third parties know their suppliers



Key insight

Our third-party risk and ESG platform includes a real-time AI-based function to gather structured and unstructured data from the web and from the platform’s partner providers. The AI function gathers up to 5 years of historical data from media reports, websites, annual reports, sanction databases and other third-party risk and business information sources.

This has enhanced our visibility for supply chain ethics and issues. We use this information to conduct more meaningful risk and ESG conversations with our third parties.

Some of our third parties have provided various reasons for refusing to participate in our questionnaire program. In the past, refusal by a third party would have prevented our ability to safeguard ethical supply. However, we are now able to use our platform’s AI function to support our decision-making before we trade, award or renew a contract, or pursue the alternative of seeking a more ethical source.

Residual risk

Our third-party risk and ESG platform automatically scores completed questionnaires as low, medium or high residual risk, with intolerable responses of immediate concern assigned a red flag in the platform. Our Procurement Governance and Sustainability team takes a risk-based approach to prioritise triage and follow-up activity for questionnaires that return a medium or high residual risk or red flag response. The triage helps us to understand the context of the supplier's practices.

We view our third parties as an extension of our business and expect them to adhere to their contractual requirements and also align to the expectations of our External Partners and Suppliers' Code of Conduct.

Lessons learned:

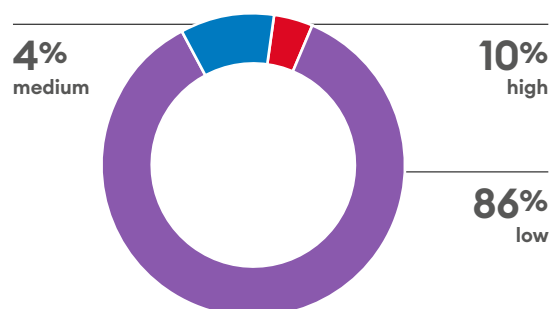
1. Our triage process highlighted instances where third parties misinterpreted our questions – 57% of red flagged responses related to supplier misunderstanding of the question. In these cases, we reopened assessments to enable the third parties to correct any errors, ensuring the accuracy of our risk data, while reinforcing accountability. A key learning from this process was the need for greater clarity in our questionnaire, which we are working to update in FY26.
2. Our FY25 due diligence results show a clear trend: larger suppliers demonstrate greater maturity, reflecting both their regulatory obligations and organisational capacity. Medium and smaller suppliers, many of whom are not mandated reporters, are less likely to have established modern slavery policies and processes, although some indicated plans to strengthen their approach. Our due diligence results solidify our expectations of governance maturity based on third-party entity size. We expect larger organisations to not only maintain compliance but to extend their influence to their employees and their suppliers, as well as supporting smaller and non-mandated suppliers to build awareness and capacity.

With a right-sized approach, we can address modern slavery in ways that should be reasonably practicable to our third parties and in doing so, strengthen modern slavery risk management across the supply chain as a whole.

Included in our triage process is the utilisation of our platform's AI information gathering function for third parties who:

- return high residual risk, or
- return 1 or more red flag responses, or
- are critical suppliers who do not participate in our questionnaire.

Modern slavery residual modern slavery risk
as at 30 June 2025



202

intolerable risks red flagged in FY25



Of those:

116 were resolved (error by third party corrected)

70 did not respond to our follow-up communications

13 confirmed that their answers were accurate

1 case resulted in the recommendation for an alternative supplier (see case study page 21)

We assess all of the information and reports sourced via the AI function for any history of issues associated with our third party with respect to human rights, modern slavery, workplace relations, wage theft, living wage, workplace safety, sanctions, mistreatment of their workforce, or business ethics in general.

We document our findings highlighting all of the red flag responses, the reports of concern that were alerted to us through the platform, and actions taken by our team and the third party. As subject matter experts for the Medibank Group, the Procurement Governance and Sustainability team add our recommendations to the document before it is provided to the delegation of authority and/or the responsible relationship manager. They are then in the most informed position to take responsible sourcing action as appropriate for their business unit. Our Procurement Governance and Sustainability team support their decision-making and action, including for liaison with the third party so that all reasonable steps are taken to reduce risk to as low as reasonably practicable.

Completed questionnaire risk scores were found to be relatively consistent between our suppliers versus our operational partners (commission and rebate-based relationships). This demonstrates that modern slavery risk can be evident in any business and any location regardless of the type of third-party relationship we have with them, the size of the entity, or the types of goods and services we buy.

How we are addressing risk Criterion 4

At Medibank, we're committed to responsible and sustainable business practices. We work to prevent harm to individuals at risk of exploitation through illegal or unethical modern slavery and human rights practices.

Addressing risk in our operations

To support this, all employees are required to complete annual training to help them identify and respond to potential risks. We also provide clear and accessible channels for raising concerns through our Governance, Risk and Compliance (GRC) whistleblower framework and workplace health and safety platform, StaySafe. These mechanisms promote transparency, accountability, and a safe environment for everyone.

Medibank does not operate overseas and is not subject to any foreign laws in relation to its direct employees. Within Australia, Medibank has both payroll systems and compliance controls in place to ensure that our employees are employed on lawful terms, paid correctly and in a timely way. This includes wage-related payments such as penalties, allowances and superannuation. Our payroll arrangements are regularly audited to help ensure ongoing compliance.

Medibank has dedicated functions that continuously review and adapt to changing employment laws effecting its employees and operations.

Our GRC controls are subject to an internal audit regime and our policies are set for periodic review. These are our checkpoints for such as policy adherence, any control gaps, and the effectiveness of authority/committee oversight. They also enable us to identify governance process improvement opportunities including with respect to the inclusion of new or changed rules, regulations, standards and codes.

Responsibly managing higher-risk operations

The operational team at Medibank includes 1,391 contingent workers, with 4% based outside Australia. This flexible workforce model helps us stay responsive to customer needs while maintaining our commitment to fair and ethical treatment for all. We support safe workplaces, fair hiring practices and respectful treatment, regardless of where people work or who they are employed by.

Contingent workers play a vital role in supporting our customers, including:

- assisting with general servicing through our assisted messaging channel and phone channels
- processing online sales applications and onboarding new customers who engage with us via the web.

To ensure these workers are treated fairly, we work closely with labour hire and recruitment agencies to ensure their workplace practices reflect Medibank's commitment to fairness, inclusion, and ethical conduct.

These expectations are set out in our External Partners and Suppliers' Code of Conduct, which strictly prohibits deceptive recruitment and forced labour. We also provide guidance through our publicly available Supplier Guide: Human Rights and Modern Slavery, which supports transparent and responsible recruitment practices and is intended to raise awareness among labour hire partners.

We assess labour hire and recruitment agencies for modern slavery risks, with particular attention to those operating in higher risk sectors or geographies. Where issues are identified, Medibank works with these agencies to agree corrective actions and, where necessary, supports remediation to protect affected workers.

Addressing third-party risk

Our Procurement Governance and Sustainability team are the subject matter experts who our Procurement function and the wider business reach out to for guidance and support on third-party modern slavery risk. We also have a Modern Slavery and Human Rights Risk Management Procedure to guide the Medibank Group with respect to all matters of assessing and addressing third-party risk and issues for modern slavery and human rights. The procedure is aligned and associated to the Medibank Group's Risk Management Procedure, Human Rights Policy and Procurement Procedures Manual.

Modern slavery risk assessments are conducted by Procurement on all new third parties based on geography and industry risks, to determine inherent risk. New contracts that fall under the Procurement Policy contain our standard purchase order terms and conditions which have been pre-approved by the Legal team and include modern slavery provisions. Where risks are identified and modern slavery clauses are recommended, approval is obtained via Delegation of Authority before proceeding.

All third parties are expected to comply with Medibank's External Partners and Suppliers' Code of Conduct, which details our expectations of them for conducting business in a sustainable, ethical, fair and professional manner, free of bias, unfair advantage or any other type of conduct which may cause financial or reputational loss or harm to individuals. We also expect third parties to conduct business in alignment with Medibank's Human Rights Policy and comply with all laws, regulations, standards and industry best practices relating to data protection, privacy, anti-bribery, anti-corruption and fraud.

Our third parties are assessed for modern slavery risks, with particular attention to those operating in higher risk sectors, or geographies.

Case study**Addressing risks discovered through due diligence**

While assessing a supplier during FY25, our due diligence questionnaire identified a high risk due to policies and controls being insufficient given their size and international footprint. To address this risk, we consulted with the supplier to validate their questionnaire responses in case of misinterpretation, for example, through a language barrier. After the supplier confirmed that their questionnaire responses were accurate,

we reached out to discuss improvement opportunities. We followed our Modern Slavery and Human Rights Risk Management Procedure to take all reasonable action and to work with the supplier on improvement of their controls and governance to reduce modern slavery risk. Unfortunately, the supplier was unwilling to collaborate or demonstrate any intention of improvement. We concluded that there was no potential for the supplier to align with the expectations of our External Partners and Suppliers' Code of Conduct. We implemented the next step in our procedure (the last resort), which is to transition away from the supplier. The transition process away from this supplier will conclude during FY26.

We require all of our suppliers to cascade business ethics responsibilities to their suppliers (our tier 2 suppliers) as specified in section 10 of our standard terms and conditions. By contracting in accordance with our terms and conditions, our suppliers agree to provide information on request and to notify us if modern slavery is detected in their supply chains or operations. In FY25, we included these terms and conditions for new procurement activities as well as for variations to existing agreements.

Our process to address risks identified through the due diligence process includes validation of third-party questionnaire responses through email communications. We offer recommendations for improvement for medium risk questionnaire responses whereas the high risk responses and red flags are strongly encouraged to more immediate action. We standardised our recommendations for improvement by developing them in alignment with internationally recognised frameworks including the UN Guiding Principles.

These are not only intended to address gaps but also to build supplier capacity and awareness. This educational approach helps them understand our expectations for responsible business conduct.

Suppliers who retain either a medium or high residual risk are then asked to refresh their questionnaire in 12 months. Following their refresh submission, our triage will include a check to assess if the remedial action we previously recommended has been implemented and also a check for any other changes.

If we find that a third-party hasn't met the expectations set out in our External Partners and Suppliers' Code of Conduct and/or is operating or performing outside of their agreement, we recommend remedial action and work with the third-party to come into alignment with our expectations. Planning and implementing a transition away from the third party is our last resort.



We take all reasonable steps to protect Medibank, our employees, customers and communities from modern slavery risk

Overseas student health cover (OSHC) agreements

We partner with education institutions, education agents and migration agents to provide Medibank or ahm health cover to temporary visa holders coming to Australia.

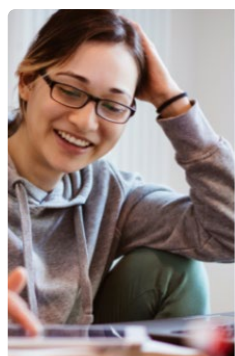
Supporting temporary visa holders in Australia

The temporary visa holders we provide Medibank and ahm health cover to includes international students, workers, and visitors. It is provided through our partnerships with education institutions, education agents, and migration agents.

While most visitors to Australia have a positive experience, some face exploitation and these cases often attract media attention. Language barriers, social isolation, and limited understanding of their rights can make these groups more vulnerable to coercion and exploitation.

Empowering students, workers and visitors

We are committed to supporting temporary visa holders at risk of modern slavery through education, training and access to support services. This includes a 24/7 Student Health and Support Line for students, including counselling, travel document support, access to emergency legal assistance, and provision of pre-departure information sessions and resources.



24/7 Student Health and Support Line

Need support? Medibank Overseas Student Health Cover members can call anytime for health advice from a registered nurse, counselling services, emergency legal advice, travel document assistance, interpreter service and more.

[Learn more](#)

We want our insured international students to enjoy good health and wellbeing when they are in Australia. Our Live Better article '[Working in Australia as an international student: Know your rights](#)' empowers international students with knowledge of their worker rights here in Australia.

Partner due diligence and ethical agreements

We follow a comprehensive due diligence process when onboarding new partners, including:

- verifying company location
- reviewing media presence
- checking registration status with, where applicable:
 - Australian Securities and Investments Commission (ASIC)
 - Office of the Migration Agents Registration Authority (OMARA)
 - Commonwealth Register of Institutions and Courses for Overseas Students (CRICOS).

All new and renewed agreements with institutions and agents include clauses outlining our requirements for partners with regards to business ethics and modern slavery. In addition, we:

- hold quarterly meetings with partners previously linked to modern slavery concerns in the media
- monitor social media to ensure partners accurately represent life in Australia.

All new third parties are asked to complete our Third-Party Governance Questionnaire prior to our signing of their agreement to understand the level of third-party risk we are onboarding to Medibank. Those with low residual modern slavery risk have their questionnaire refreshed every second year, and those with medium/high residual risk have their questionnaire refreshed annually.

Governance and remediation

Our Overseas Portfolio team consults the Procurement Governance and Sustainability Manager when modern slavery concerns arise. The Manager leads investigations and develops tailored remediation plans in accordance with our Modern Slavery and Human Rights Risk Management Procedure.

Hospital agreements

Modern slavery provisions have been included in all new, renewed and varied hospital funding contracts since June 2023. Our hospital funding contracts have a maximum 3-year term; all modern slavery provisions will be updated by July 2026.

The new alert function as part of the third-party risk and ESG platform monitors hospital media reports and sanctions to boost our supply chain knowledge.

Amplar Health agreements

Amplar Health continues to align with the Medibank Group's commitment to preventing modern slavery and promoting ethical practices across our operations and supply chains. Our approach remains aligned with Medibank's strategic modern slavery pillars: governance, due diligence and remediation, and education and awareness.

In FY25, we maintained our established governance, risk management, and third-party engagement practices, with no material changes to our operational structure or modern slavery risk profile.

Amplar Health introduced the latest version of our Deed Poll Agreement in October 2024. Under the Agreement, our brokered providers are contractually bound to uphold rigorous standards in relation to business ethics and modern slavery compliance. This reinforces our commitment to ethical partnerships and responsible third-party engagement by requiring providers to take proactive and transparent measures across several key areas:

- **Legal compliance and disclosure:** Providers must comply with all applicable business ethics laws and promptly notify Amplar Health of any actual or suspected non-compliance that may impact the services they deliver.

- **Internal governance:** Providers are required to maintain and be able to demonstrate (upon request) their own policies and procedures designed to ensure compliance with business ethics laws, promoting accountability and operational integrity.
- **Modern slavery risk management:** Providers must take reasonable steps to identify, assess, and address risks of modern slavery within their own operations and supply chains. This includes conducting internal reviews and implementing mitigation strategies.
- **Transparency and cooperation:** Providers are obligated to assist Amplar Health by supplying relevant information and documentation that enables us to assess their compliance. This supports our broader legislative obligations under the Modern Slavery Act and enhances visibility into third-party practices.
- **Remediation and reporting:** If a provider identifies any instance of modern slavery within its business or supply chain, it must notify Amplar Health promptly. The provider is then responsible for undertaking remediation actions to Amplar Health’s satisfaction.

Our Amplar Health Service Provider Standards and Requirements support the Deed Poll Agreement. Our direct brokered providers are also asked to review and comply with the Medibank’s Suppliers’ Code of Conduct.

To further strengthen our oversight, we have worked closely with the Procurement Governance and Sustainability team to ensure that third-party governance questionnaires were completed by our existing providers and suppliers. This initiative has enhanced transparency and accountability across our provider network and supply chain and reinforced our commitment to ethical conduct.

Looking ahead, Amplar Health will continue to support Medibank’s strategic modern slavery priorities in FY26. The focus is on continuous improvement to implement robust governance frameworks, strengthening third-party engagement, and fostering a culture of ethical responsibility. We remain vigilant in monitoring our operational footprint and supply chain relationships to ensure alignment with Medibank’s broader sustainability and human rights objectives.

Dedicated modern slavery resource

Our permanent Procurement Governance and Sustainability Coordinator reports to the Procurement Governance and Sustainability Manager who is responsible for our periodic update to the Medibank Group’s Responsible Sourcing Strategy and driving continuous improvement across all aspects of our modern slavery program.

We take a human-centred approach to prioritising modern slavery related activities and initiatives. Our third-party risk and ESG platform helps us find modern slavery supply chain issues and target our approach to risk reduction.

We have greatly improved our visibility of third-party risk and ESG through the enablement of tools that then supports meaningful third-party risk and ESG conversations to drive change. We are proud that our efforts lead to the improved health and wellbeing of people working in our supply chains who may be at risk of, or experiencing, slavery conditions or violation of their human rights.

Whistleblowing Criterion 4

We encourage a ‘speak-up’ culture where it is safe for our people to raise concerns if something doesn’t look right and to be protected in accordance with our Whistleblower Policy. In FY25, we received 7 contacts to Medibank Alert, an independently monitored reporting service operated by Deloitte. None of these contacts related to modern slavery issues in our operations or supply chain. We acknowledge that this doesn’t necessarily mean that modern slavery issues don’t exist in our business and will continue to assess the effectiveness of our mechanisms for raising concerns.

Training Criterion 4

This year, we continued to offer training to our people to make conscious purchasing choices, both for work and in their personal lives.

Our sustainable buying online learning module is available to all employees and includes training on what modern slavery is, where it can occur and the vulnerable people it impacts.

We provided a responsible sourcing training session to senior executives and encouraged them to scrutinise supplier ethics when requests for purchasing approval come their way. We will continue these sessions across other divisions in the coming year.

During FY25 we focused effort on developing new responsible sourcing training modules for our employees. The modules train our people to be conscious consumers for every purchase they make and always consider the impact our purchases can make on the environment, our customers and our communities.

Our procurement employees receive targeted training in sustainable buying and modern slavery risk identification, helping us embed ethical practices across our supply chain.

Our Procurement Governance and Sustainability Manager and the CEO of Amplar Health Home Hospital are members of the NSW Anti-slavery Commissioner’s ‘It’s Healthy to fight Modern Slavery’ Steering Committee. We are supporting the creation of training tools and guides for frontline healthcare workers to identify the signs of modern slavery when patients present to the healthcare setting. These tools will prepare them for trauma-informed triage and then safe support for survivors of modern slavery on their pathway to remediation.

Raising awareness Criterion 4

We acknowledge that modern slavery has been referred to as being ‘hidden in plain sight’ primarily due to a lack of community awareness of the issue. We continue to undertake a range of internal and external activities to raise awareness of modern slavery.

External activities

We want all of our insured international students to enjoy good health and wellbeing when they are in Australia. Our Live Better article ‘Working in Australia as an international student: Know your rights’ is permanently available to empower international students with knowledge of their worker rights here in Australia.

We continued tracking engagement with our Live Better article this year. In FY25 the webpage attracted 384 unique visitors, who spent an average of 2 minutes engaging with the content. Most visitors (76%) accessed the article from within Australia, followed by Ireland (9%), India (4%), and the United States (3%). The translated Mandarin version was not actively promoted or reposted on Chinese social media platforms during FY25, so metrics are not included for this period.

Internal activities

We intend to raise awareness of modern slavery across our frontline healthcare workforce consistent with the NSW Anti-slavery Commissioner’s approach. It is expected that the Commissioner’s ‘It’s Healthy to fight Modern Slavery’ initiative will end in FY26 so our aim is then to promote the materials and encourage completion of the NSW Anti-slavery Commissioner’s training modules to all of our frontline healthcare workforce across Australia.

384

people visited our Live Better article: ‘Working in Australia as an international student: Know your rights’

Audience	Awareness activity
Amplar Health providers and Overseas Student Health Cover (OSHC) team	During FY25, employees from our Amplar Health providers and Overseas Student Health Cover (OSHC) team attended targeted information sessions led by the Procurement Governance and Sustainability team to deepen their understanding of modern slavery risks and compliance expectations. These sessions have supported capability-building across our teams and reinforced our shared commitment to responsible sourcing and partnerships.
Group-wide events	Medibank held its second Healthy Futures Forum event in October 2024 to inform and inspire hundreds of Medibank Group employees on sustainability topics. Our Procurement Governance and Sustainability Manager ran a webinar, ‘Surviving slavery in the modern day’, to raise awareness of slavery, including in Australian communities. Multiple participants shared feedback and appreciation for the event including how their level of understanding was changed.

Assessing our effectiveness Criterion 5

We are committed to measuring and monitoring our performance to improve the effectiveness of our modern slavery program, and in turn our position on human rights.

In FY25, we maintained existing Board and Executive reporting mechanisms and stayed focused on maintaining our modern slavery program and achieving our commitments. The following table details the key performance indicators that we implemented or continued to utilise for measuring effectiveness during FY25.

Criteria / Category	How we assess the effectiveness of our actions
Controls	The control linked to the annual preparation of Medibank Group's Modern Slavery Statement is tested annually to ensure compliance with the required reporting requirements and timelines under the <i>Modern Slavery Act 2018</i> (Cth).
Policies and procedures	Review stakeholder feedback to identify instances of procedural breach with links to potential modern slavery risks.
	Engage in industry forums, webinars, and conferences to be aware of evolving expectations and legislative changes.
Supplier due diligence	Invite all relevant third parties to complete our Third-Party Governance Questionnaire.
	Validate questionnaire data and monitor for common response trends.
	Review third-party feedback to improve engagement.
	Report monthly to the Executive regarding questionnaire participation rates, turnaround times, and improvement opportunities.
	Initiate tailored continuous improvement plans for suppliers with elevated modern slavery risk.
	Align residual risk scores with supplier profiles and adjust as needed for accuracy and fairness.
	Initiate work with our third-party risk and ESG platform support team to update and clarify questions in our due diligence survey in response to common errors and other issues.
Beyond due diligence	Prioritise high risk suppliers for review of adverse media, sanctions and legal proceedings using AI-powered insights from our risk platform.
Commitments	Managed timely delivery of all commitments outlined in our FY24 Modern Slavery Statement.
Technology	Monitor the adoption and use of new software platforms designed to support third-party risk management, with a focus on modern slavery insights.
	Evaluate platform capabilities regularly to ensure we're leveraging features that enhance the accuracy, efficiency and transparency of our modern slavery risk assessments and reporting.
Leadership oversight	Provide monthly updates to the Executive on program progress, risk status and emerging issues.
	Report quarterly and biannually to risk committees for feedback and strategic alignment.
	Facilitate annual reviews of our modern slavery statement by Legal, Risk, and Board stakeholders.
Whistleblower mechanisms	Monitor whistleblower reports to identify any links to modern slavery concerns.
Continuous improvement	Benchmark our program against ASX100 and private health peers.
	Conduct post-implementation reviews with stakeholder input after each annual statement.
	Host quarterly cross-functional meetings (including with Myhealth) to share lessons learned and identify improvement opportunities.
	Gather feedback from committee discussions and Board minutes to inform future initiatives.
Training and awareness	Collect feedback from employee and supplier awareness events and webinars.
	Engage test groups to review new training modules before release.
	Track training completion rates and participant feedback to enhance learning outcomes.

Consultation Criterion 6

Our Procurement Governance and Sustainability team are responsible for the Group’s modern slavery program. They meet monthly with our senior executive to review modern slavery initiatives and identify opportunities for continuous improvement in our operations and procurement practices.

The legislative compliance and continuous improvement actions detailed in this statement are compiled by a Modern Slavery Working Group comprising representatives from Legal, Sustainability, People & Strategy, Finance, Amplar Health, Health Operations, Learning & Development, Workplace Relations, Hospital Partnerships, Overseas Partnerships, Compliance, and External Affairs. Working Group contributions are approved by each respective senior executive, prior to submission for inclusion in this statement.

Our Procurement Governance and Sustainability team continues to collaborate with leadership across divisions and reporting entities to support a consistent approach to governance in our operations and supply chains and provide oversight for continuous improvement activities and ongoing risk assessment.

We continue to utilise the metrics provided through external consultancy for our country and commodity risk ratings in the third-party risk and ESG platform.

Myhealth Medical Holdings Pty Limited (Myhealth) became a controlled entity of MH Solutions Investments Pty Ltd in January 2024. Our Procurement Governance and Sustainability team meet with Myhealth quarterly to discuss actions, initiatives, and statement development in alignment to the Act. We considered it appropriate that Myhealth (also a mandatory reporting entity) prepare a separate modern slavery statement for FY25. Our quarterly meeting cadence will continue throughout FY26.

Our acquisitions of Pinnacle Health Group, Amplar Health Home Hospital (previously known as Calvary Amplar Health JV Pty Ltd), and Medinet are now part of the Medibank Group, however as our acquisition of them occurred part-way through the 2025 financial year, the process of their transition to our ways of working (including our frameworks) is not expected to complete until FY26. We will extend our consultation to these entities during FY26 in preparation for the next modern slavery statement.

Industry collaboration and expertise Criterion 7

We continue to benchmark our progress against industry peers, ASX100 entities and other businesses by researching statements, annual reports, websites and other publicly available information.

Medibank has been a member of the PHA Community of Interest since 2019. As Australia’s private health insurance industry’s peak representative body, the PHA provides shared learning, benchmarking and capacity building around modern slavery and human rights within the healthcare industry. The April 2025 Community of Interest meeting included

representatives from the NSW Office of the Anti-slavery Commissioner who provided us with resources and guidance on modern slavery due diligence as well as an overview of the work that their Community of Purpose is undertaking to build toolkits and training for frontline healthcare workers.

During FY25, we collaborated with Red Cross modern slavery and human rights experts to discuss the healthcare needs of people who have been removed from situations of modern slavery as well as to discuss developments on initiatives by various groups with respect to modern slavery and human rights.

Corporate reporting suite

You can find more information about our performance in our [Corporate Governance Statement 2025](#), [Annual Report 2025](#) and [Sustainability Summary 2025](#).



Appendix: our frameworks Criterion 2

The frameworks and policies listed in this section apply across the Medibank Group with the exception of Myhealth. Details of the risk and governance policies and frameworks that apply to Myhealth are set out in Myhealth's 2025 Modern Slavery Statement.

Our acquisitions of Pinnacle Health Group, Amplat Health Home Hospital, and Medinet are now part of the Medibank

Group and abide by the Medibank Code of Conduct which sets the behavioural expectations for our interactions with everyone we encounter, including with respect to ethics and human rights. These acquisitions occurred part-way through FY25, therefore their operational integration (including to abide by our frameworks) is not expected to be complete until FY26.

Document	Purpose	FY25 activity
Risk management strategy	Our risk management strategy details the key elements of risk management at Medibank and the enterprise risk management framework. It encompasses the systems, structures, policies, processes and people that lead and support the effective management of risks across the business. It also describes the key strategies for managing material risks in line with Medibank's risk appetite.	Updated July 2023 and available internally via our intranet.
<u>Medibank Code of Conduct</u>	The Medibank Code of Conduct sets out the way our employees, including directors and executives, work and the practical principles and minimum standards of expected behaviour.	All employees undertake annual mandatory compliance training in areas including risk, anti-bribery and corruption, privacy, and bullying and harassment. Available internally via our intranet and externally on Medibank's website.
<u>Responsible Investment Policy</u>	Our Responsible Investment Policy provides guidance on how we wish to achieve the best long term financial outcomes for our shareholders and members, subject to maintaining risk at an acceptable level and upholding high standards for ESG and investment stewardship practice.	Available internally via our intranet and externally on Medibank's website.
<u>External Partners and Suppliers' Code of Conduct</u>	Our External Partners and Suppliers' Code of Conduct outlines our expectations across 4 pillars: ethics and social responsibility; people; environment; and governance, records and collaboration. The Code expressly communicates the need for our external partners to comply with all laws, regulations and standards relating to human rights and modern slavery.	Third parties confirm they have read the Code in a questionnaire issued at onboarding and periodically refreshed throughout the engagement. Available internally via our intranet and externally on Medibank's website.
<u>Human Rights Policy</u>	Our Human Rights Policy sets out the guiding principles for managing human rights issues across our business. It records our commitment to respecting and advancing human rights in our community, including for our customers, employees and suppliers.	Available internally via our intranet and externally on Medibank's website.
Modern Slavery and Human Rights Risk Management Procedure (for third parties to Medibank)	Our Modern Slavery and Human Rights Risk Management Procedure details our definition of modern slavery and human rights risks, how these risks are assessed, managed and reported. The procedure also contains the corrective action plan template for use in the event of suspected or detected incidents of modern slavery or human rights abuse.	Available internally via our intranet.
<u>Whistleblower Policy</u>	Our Whistleblower Policy outlines the channels available to make a report and the principles for investigation. We take the protection of whistleblowers seriously and ensure appropriate protections are in place to prevent their identification, victimisation or disadvantage in response to making a report.	Available internally via our intranet and externally on Medibank's website.

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