



Fisher & Paykel Healthcare

# **MODERN SLAVERY STATEMENT**

## FISHER & PAYKEL HEALTHCARE MODERN SLAVERY STATEMENT

Fisher & Paykel Healthcare Corporation Limited is an incorporated company listed on both the New Zealand Stock Exchange (NZX: FPH) and the Australian Securities Exchange (ASX: FPH). This Statement has been made by:

- Fisher & Paykel Healthcare Pty. Limited (Australia) (ACN 005 484 999) and Fisher & Paykel Healthcare Corporation Limited (ARBN 098 026 281), in accordance with the Australian Modern Slavery Act 2018 (Cth) ("**Australian Act**"); and
- Fisher & Paykel Healthcare Limited (UK) (CN 02887128) in respect of the UK Modern Slavery Act 2015 ("**UK Act**").

This Statement identifies the steps taken against slavery and human trafficking by the Fisher & Paykel Healthcare Group (Fisher & Paykel Healthcare Corporation Limited and its wholly-owned subsidiaries), ("**Fisher & Paykel Healthcare**", "**we**", "**our**").

This Statement outlines the steps we have taken during the financial year ended 31 March 2025 to identify and prevent modern slavery within our business and supply chains. This Statement also outlines the actions we have taken to assess and address modern slavery risks as well as how the effectiveness of those actions has been measured.

## WHO WE ARE

Fisher & Paykel Healthcare is a leading designer, manufacturer and marketer of products and systems for use in acute and chronic respiratory care, surgery and the treatment of obstructive sleep apnea.

Our medical devices and technologies help clinicians deliver the best possible patient care. They enable patients to transition into less-acute care settings, recover more quickly and avoid more serious conditions. Our firm belief in doing the right thing and creating a positive lasting impact goes beyond our commitment to patients – it also applies to our supply chain.

We are headquartered in New Zealand with people based in more than 50 countries.

# WHERE WE OPERATE

- Direct sales offices
- Distribution centres
- Manufacturing facilities



50+

Countries with  
F&P people

2,744

People in North America,  
including Mexico

392

People in Europe

3,802

People in New Zealand

568

People in the  
rest of the world

Note: People numbers are represented as full-time equivalents.

# HOW OUR BUSINESS WORKS

Fisher & Paykel Healthcare Corporation Limited is the parent company of the Fisher & Paykel Healthcare Group. Fisher & Paykel Healthcare Limited (UK) and Fisher & Paykel Healthcare Pty. Limited (Australia) are members of the Fisher & Paykel Healthcare Group, and market, sell and distribute Fisher & Paykel Healthcare products in the United Kingdom and Australia respectively.

All members of the Fisher & Paykel Healthcare Group have the same global policies, with local procedures for any country-specific regulatory requirements. Members of Fisher & Paykel Healthcare Group have a number of the same shared suppliers and operate in the same sector, which allows us to provide a consolidated joint statement.

## RESEARCH & DEVELOPMENT

Our R&D is based in New Zealand. The team works extensively in hospitals, and with patients and clinicians, in order to develop better technology that enhances patient care.

## PATIENTS

Each year millions of patients are treated with our products in over 120 countries. Seeking to understand our patients' needs is what drives our R&D programme.

## CUSTOMERS

We work with thousands of healthcare professionals, including doctors, clinicians and nurses, providing them the products and tools to deliver the best possible care. Our products are sold either direct to customers or through distributors. Our largest markets by revenue are North America, Europe and Asia Pacific.



The needs of our customers and their patients drive everything we do. We call this **Care by Design**.

## THERAPIES

The majority of our operating revenue is from products and systems used in hospitals in invasive ventilation, noninvasive ventilation, high flow therapy, anesthesia and surgery. The remainder is from products used in home environments to treat patients suffering from obstructive sleep apnea and those in need of respiratory support.

## MANUFACTURING

We manufacture our products in New Zealand, North America and China. The co-location of engineering, quality, manufacturing, marketing and clinical teams facilitates collaboration and an awareness of the medical device process from concept and design right through to how our products are used by patients.

## SUPPLY CHAIN

We have distribution centres located around the world and a network of distributors. We prioritise sustainable and cost-effective methods of transportation. We source materials from all over the world and look for socially responsible partners to support our growth.

## OUR SUPPLY CHAIN

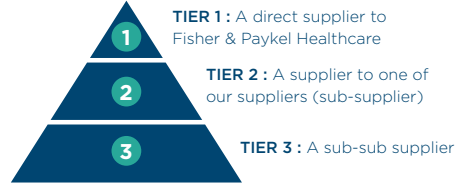
We are focused on building trusted long-term relationships with our suppliers across the globe to maximise opportunities for companies and communities to thrive, all while promoting safe working environments and sustainable outcomes.

We manufacture our products and therapies in New Zealand, North America and China, while the raw materials and components used in our manufacturing come from a network of global suppliers. We have distribution centres located around the world and a network of distributors. We use sea, road, rail and air freight, with a focus on less carbon-intensive methods of transportation where possible.

As part of our efforts to source responsibly and uphold human rights in our supply chain, we select and collaborate with suppliers that align with our values, and provide education and support on relevant standards. This is all anchored in our view that social responsibility and sustainability are inextricably linked to the way we do business.



# OVERVIEW OF OUR SUPPLY CHAIN



2,000+

TIER 1 SUPPLIERS to New Zealand, Mexico and China manufacturing sites

BASED IN

20+

countries

ACROSS

4

continents

## ERADICATING MODERN SLAVERY

As part of our commitment to do the right thing, we recognise that we have a role to play in guarding against and eradicating modern slavery. We have processes in place that identify and address modern slavery risks within our supply chain and aid our procurement decisions.

These include our Code of Conduct, Supplier Code of Conduct, our sustainable procurement framework and Environmental & Social Responsibility (ESR) engagement programme. We recognise these processes do not eliminate the risk of modern slavery and continue to remain focused on raising awareness, assessing our suppliers, and supporting our suppliers to address modern slavery risks.

We fully support the principles in the United Nations (UN) Universal Declaration of Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work, including non-discrimination, freedom of association and collective bargaining, and freedom from forced and child labour.



## MODERN SLAVERY RISKS IN OUR OPERATIONS AND SUPPLY CHAINS

Fisher & Paykel Healthcare Group has assessed the key modern slavery risks in its operations and supply chains within New Zealand and internationally. As a large manufacturer, we recognise that our risk is likely moderate in respect of potential modern slavery risks. We assess and address modern slavery risks as an ongoing process.

To determine where the biggest risk of potential modern slavery lies within our supply chain, we identify regions where our suppliers are located which have a high prevalence of modern slavery, undertake due diligence and evaluate direct suppliers that provide products or services used in our medical devices or in the manufacturing of such devices.

While we source globally, a large portion of the externally procured products and services for operations originate from suppliers in Asia and North America, with highest-risk categories being electronics and textiles.

We acknowledge that the highest-risk factors which could potentially link to modern slavery violations within our supply chain and operations relate to the use of forced labour, with particular risks for migrant workers. Specifically, use of forced labour covers potential risks for deceptive recruitment of labour, including retention of passports and other identity documents, or poor working conditions and pay.

## OUR APPROACH TO ADDRESSING MODERN SLAVERY RISKS

We are committed to building a supply chain aligned with our approach to social responsibility and sustainability. Our approach is holistic and considers economic, environmental and social factors.

We have developed a sustainable procurement framework which is aligned in principle to ISO 20400 Sustainable Procurement. This enables us to identify, monitor and address supply chain risk, including modern slavery risk, and provides the foundation to build a culture of awareness and knowledge on social and environmental topics relevant to our supply chain. We use an integrated enterprise resource planning system and a strong quality management system to ensure that our supply chain is transparent and coordinated across our global network.

We complete a supply chain risk assessment annually based on our knowledge and understanding of the sustainability impacts relating to the materials we source, our supply chain and sourcing countries. Using a heat map, we identify the geographical regions where our suppliers are located and cross-reference the prevalence of modern slavery in those regions with the most recent Global Slavery Index.

We undertake due diligence and evaluate our suppliers on social responsibility criteria to understand their risk profile. Our supplier assessments cover governance, ethical and legal employment practices as well as the eradication of child, forced or compulsory labour in their supply chain and operations. We use multiple tools including third-party provided sustainability



platforms, desktop analysis, in-house ESR questionnaires and surveys and in-person visits. We also contract with third parties to assist with deep-dive assessments.

To support our suppliers in high-risk regions and to ensure transparency, our local teams personally interact with and visit our suppliers, where possible, to understand and evaluate their operations. We have on-the-ground support for suppliers in New Zealand, Mexico and China, where we have a larger presence. We have a sustainable procurement manager based in Hong Kong to support all suppliers within the Asia region, which we have identified as having a high potential for modern slavery. For our Australian operations (comprised of sales and distribution), 99% of our sourcing is with products and services suppliers in the Oceania region. This allows us to work closely with and evaluate any potential modern slavery risks with regular engagement and visits.

If a potential or actual modern slavery incident is identified in our supply chain or operations, it is treated in a similar way to other violations, such as a material health and safety incident. Our approach primarily focuses on engaging and collaborating with suppliers where any potential breaches have been identified, to educate and implement remedial measures. This includes corrective actions to address the underlying causes of violations to prevent reoccurrence. In the event that a supplier does not engage with us or fails to remediate a material issue, we would consider appropriate next steps, including suspending sourcing or supply of services and/or terminating the relationship.

### Collaborating with our suppliers

We are focused on building trusted long-term relationships with our suppliers and collaborating with our supply chain to continuously improve performance and raise standards across our global network. We want to learn from, educate and support our suppliers to create better social responsibility outcomes.

Through our sustainable procurement framework, we have categorised suppliers based on the level of their social responsibility practices. The categories are:

- **Embarking:** Suppliers at an early stage with few – or no – policies focused on social responsibility.
- **Intermediate:** Suppliers that have policies and some internal controls in place covering social responsibility.
- **Proficient:** Suppliers that are identifying and actively working to mitigate modern slavery risks both within their organisation and also their supply chain.
- **Advanced:** Suppliers that have enlisted third-party verification to assess their modern slavery processes and risk mitigations.

Incorporating supplier categorisation within our sustainable risk-based approach enables us to prioritise our activities with suppliers and provides a baseline for development. As part of our ESR engagement programme, we continue to assess and support Embarking and Intermediate suppliers to progress and achieve a Proficient status.

### GOVERNANCE

Our sustainable procurement framework is managed by our Supply Chain team, with our executive management team providing oversight. The Audit & Risk Committee of the Board reviews our company's environmental and social risk management framework, and record of performance and proposed actions relating to our sustainable procurement framework.

### OUR TRAINING

All Fisher & Paykel Healthcare employees globally are required to complete regular training on our Code of Conduct. Employees working in Quality, Procurement and Sourcing receive additional training on the principles and processes we follow to manage our supply chain, including our due diligence, onboarding and risk assessment and management processes and procedures.

## OUR POLICIES FOCUSED ON ADDRESSING MODERN SLAVERY RISKS

We have a number of policies and procedures that address modern slavery risks and drive our purchasing decisions. These include our Code of Conduct, Supplier Code of Conduct, Speak Up Procedure, Environmental & Social Responsibility Policy and Responsible Minerals Sourcing Procedure.

### Code of Conduct

We expect our employees and directors to maintain high ethical standards. Our Code of Conduct sets out these standards and covers a range of areas relevant to legal and ethical behaviour. These include competing fairly, health and safety, data protection and privacy, working with customers and suppliers, sanctions compliance and combating bribery and corruption. The Code has been translated into a number of languages for ease of understanding by our people.

Regular training on our Code of Conduct is undertaken by our people globally and is part of our induction process for new employees and directors.

## Supplier Code of Conduct

Our Supplier Code of Conduct reflects our values and expectations for all suppliers, contractors and consultants who provide goods or services to Fisher & Paykel Healthcare. The Supplier Code of Conduct sets out minimum standards expected of suppliers and is based on the standards and principles outlined in the Ten Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work. Our Supplier Code of Conduct sets out the requirements for suppliers to treat people with dignity and respect, including:

- not hiring or using forced, compulsory and/or child labour
- promoting awareness around the importance of a diverse and inclusive workforce
- complying with all laws and regulations, including those related to wages, benefits and working hours
- promoting and maintaining a health and safety culture within their organisation
- respecting employee rights to freedom of association and collective bargaining
- conducting their business ethically and with integrity.

Our suppliers must confirm their commitment to our Supplier Code of Conduct. Should a supplier fail to comply with the Supplier Code of Conduct, as a first step we would work with the supplier to identify and mitigate risks to support them to change their behaviour and general practices addressing modern slavery risks. Continued or repeated breaches of the Code may result in termination of the arrangements between us. In addition to the Supplier Code of Conduct, our Australian entity, Fisher & Paykel Healthcare Pty. Ltd, also has additional onboarding processes for suppliers in respect of finance, quality and regulatory.

### Speak up Procedure

We have a global Speak Up Procedure (or whistle-blowing/protected disclosures procedure) that sets out how employees can report potentially unethical or illegal behaviour or breaches of our Code of Conduct, without fear of retaliation or harassment. Speak Up reports can be made confidentially to Speak Up Officers within Fisher & Paykel Healthcare or to an independent reporting system managed by Deloitte. We have expanded this service so that it can be used by our suppliers and third-party contractors to report potential unethical or illegal behaviour, including suspected or actual modern slavery violations. This process provides greater clarity across our supply chain and ensures there can be disclosure by suppliers without reprisals.

## Environmental & Social Responsibility Policy

The intention of our Environmental & Social Responsibility Policy is to create a positive lasting impact on society and the environment. One of the fundamental ways in which we want to achieve this is through verifying and validating our environmental, social and ethical performance, and that of our suppliers. It sets out that we will collaborate with others to continuously improve this performance. This includes building trusted long-term relationships to create better outcomes for all, as well as striving to provide a high quality of life for our employees and support our suppliers to do the same for their people.

## Responsible Minerals Sourcing Procedure

Our Responsible Minerals Sourcing Procedure sets out the way Fisher & Paykel Healthcare will source and use minerals. We understand the importance of actively mitigating human rights abuses and other risks related to the extraction of specific minerals from areas where armed conflict and human rights abuses may occur. We work with existing suppliers and monitor supply chain risks related to conflict minerals to ensure responsible minerals sourcing.

As part of the ongoing process of due diligence, we steer our suppliers (and their supply chains) to source minerals from

smelters validated through the Responsible Minerals Assurance Process or an alternative equivalent. Our process for responsible minerals sourcing is consistent with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.



## OUR ASSESSMENT OF THE EFFECTIVENESS OF OUR APPROACH

At Fisher & Paykel Healthcare, we are committed to reviewing our supply chains and operations to continuously assess modern slavery risks. As a large organisation with a complex supply chain, we acknowledge that we need to continue to treat this as a priority.

We are not aware of any modern slavery violations in our supply chain and operations during the 2025 financial year.

### Supply chain assessment activities in FY2025

Responsible supply chain assessments were performed on our direct (Tier 1) suppliers through a combination of self-assessment surveys, research on suppliers' publicly available disclosures, third-party assessments, site visits and audits.

Following these assessments, we engaged with 66 suppliers on a one-to-one basis through our ESR engagement programme, to support their development. Subsequently, we upgraded 28 suppliers within our social responsibility categorisation criteria.

We have also supported some of our direct suppliers with their own assessments of their supply chain. This has meant that 26 of our Tier 2 suppliers have been assessed, and as a result, four have been upgraded within our social responsibility categorisation criteria.

Four suppliers were found to have potential non-compliance with local labour laws regarding payment of wages for overtime and exceeding maximum working hours and safe working conditions, including satisfactory health and safety processes and adequate management of risk.

- One supplier remediated all issues within the 2025 financial year.
- Three suppliers remain subject to development plans with all actions scheduled to be completed during the 2026 financial year.

We also re-audited a supplier that had previously been identified as having instances of non-compliance relating to wages and benefit entitlements and working conditions. While we have seen improvements in this supplier's approach and practices, there continues to be issues which require remediation. We have suspended sourcing of new business from this supplier until we are satisfied that all issues are adequately addressed.

We continued to work with a supplier who was placed on a development plan during the 2024 financial year for issues relating to working hours and safe working conditions. These issues have been remediated.

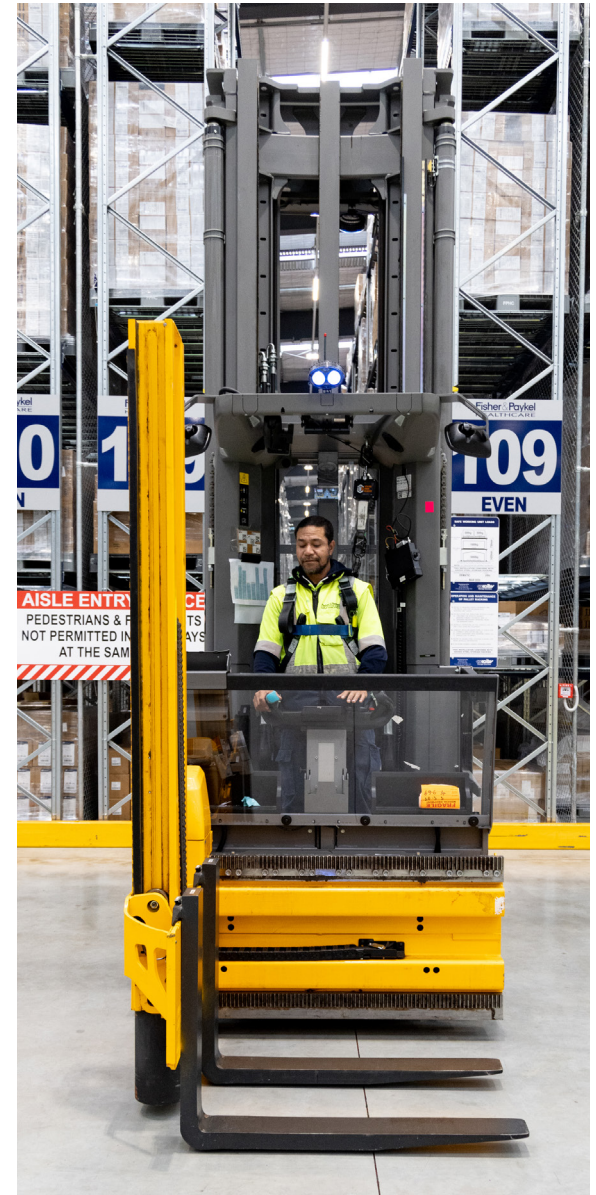


## PROGRESS IN FY25

- **HOSTED** Supplier Sustainability events in New Zealand and Mexico to educate and recognise suppliers in environmental and social responsibility
- **TRAINED** employees on modern slavery risks
- **CONDUCTED** one-to-one engagements with 66 suppliers
- **UPGRADED** the social responsibility status of 28 suppliers based on our supplier categorisation criteria
- **CONTINUED** mapping of Tier 2 suppliers
- **INCREASED** number of suppliers who have been evaluated through EcoVadis, a third-party sustainability assessment platform

## FUTURE FOCUS AREAS FOR FY26 AND FY27

- **CONTINUE IMPROVING** internal and external reporting and disclosure
- **CONTINUE DEVELOPING** and measuring key performance indicators to monitor effectiveness of our initiatives
- **CONTINUE TRAINING** employees on modern slavery risks
- **CONTINUE MAPPING** multiple tiers of our supply chain to obtain greater visibility of key commodities
- **DEVELOP** digital learning resources to educate suppliers on topics covered in our Supplier Code of Conduct
- **REVIEW** and update relevant supplier agreements to include specific modern slavery clauses



## CONSULTATION IN PREPARING THIS STATEMENT

In the preparation of this consolidated Statement, Fisher & Paykel Healthcare Corporation Limited actively engaged and consulted with Fisher & Paykel Healthcare Limited (NZ), Fisher & Paykel Healthcare Limited (UK) and Fisher & Paykel Healthcare Pty. Limited (Australia). We discussed the reporting requirements under the Australian Act and the UK Act, as well as information regarding the steps we intend to take and focus areas for FY26 and FY27.

This joint statement is made in accordance with the Australian Modern Slavery Act 2018 (Cth) and the Modern Slavery Act in the UK.




**LEWIS GRADON**  
MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER  
FISHER & PAYKEL HEALTHCARE CORPORATION LIMITED



**MARK CROSS**  
AUDIT & RISK COMMITTEE CHAIR  
FISHER & PAYKEL HEALTHCARE CORPORATION LIMITED

## Australia

This statement has been approved by the Board of Directors of Fisher & Paykel Healthcare Corporation Limited and Fisher & Paykel Healthcare Pty. Limited (Australia) in respect of the Australian Act.



**DAVID BOYLE**  
MANAGING DIRECTOR  
FISHER & PAYKEL HEALTHCARE PTY. LIMITED (AUSTRALIA)

## United Kingdom

This statement has been approved by the Board of Directors of Fisher & Paykel Healthcare Limited (UK) in respect of the UK Act.



**SAM FRAME**  
MANAGING DIRECTOR  
FISHER & PAYKEL HEALTHCARE LIMITED (UK)

