



Bupa Australia Modern Slavery Statement

for year ending 31 December 2023

Statement on Modern Slavery



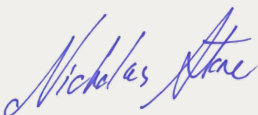
As a purpose-led organisation Bupa Australia is committed to helping people live longer, healthier, happier lives and making a better world.

In order for us to live our purpose, we recognise the need to be a responsible business. That's why we continue to evolve our approach to identifying and mitigating modern slavery risk, ensuring year-on-year improvement to help combat this global problem.

During the 2023 reporting period we focused on providing tools and training to support our people in their day-to-day roles, namely:

1. We partnered with Anti-Slavery Australia to design and deliver training to our Australian Executives and Senior Leaders to improve their understanding of modern slavery, the regulatory environment in which we operate and Bupa Australia's obligations, and how Bupa Australia and other businesses more broadly are responding;
2. We designed and deployed a voluntary online learning module which is now accessible to all of our Australian employees to help raise awareness of the topic, helping them to understand what they can do in their roles to identify and reduce modern slavery risk; and
3. We developed a Supplier Assessment Framework for Australian employees to identify, assess and act on supplier modern slavery risk.

Further detail on each of these activities, and the broader work Bupa Australia has undertaken over the course of the 2023 reporting period to assess and manage modern slavery risks, are provided within this Modern Slavery Statement which has been prepared in accordance with Australia's *Modern Slavery Act 2018* (Cth).



Nick Stone
Bupa APAC | Chief Executive Officer

This Statement has been approved by the Board of Directors for Bupa ANZ Healthcare Holdings Pty Ltd (ACN 126 737 308) and Bupa ANZ Insurance Pty Ltd (ACN 098 309 025) on 29 May 2024 and Nick Stone is authorised to sign this Statement as the CEO of those entities. Bupa ANZ Healthcare Holdings Pty Ltd and Bupa ANZ Insurance Pty Ltd are the two "higher entities" within the meaning of section 14(2)(ii) of the *Modern Slavery Act 2018* (Cth).

Reporting entities

This is a joint Modern Slavery Statement made by Bupa ANZ Healthcare Holdings Pty Ltd (ACN 126 737 308) and Bupa ANZ Insurance Pty Ltd (ACN 098 309 025), which are reporting entities.

The following subsidiaries of Bupa ANZ Healthcare Holdings Pty Ltd and Bupa ANZ Insurance Pty Ltd are also considered reporting entities and are captured by this Modern Slavery Statement.

Bupa ANZ Healthcare Holdings Pty Ltd

- Bupa Aged Care Australasia Pty Limited (ACN 120 380 654)
- Bupa Aged Care Australia Holdings Pty Ltd (ACN 082 931 744)
- Bupa Aged Care Australia Pty Ltd (ACN 082 931 575)
- Bupa Aged Care Holdings Pty Ltd (ACN 126 737 371)
- Bupa Health Services Pty Limited (ACN 003 098 655)
- Bupa Dental Corporation Pty Ltd (ACN 161 650 979)
- Dental Corporation Holdings Pty Ltd (ACN 127 265 212)
- Dental Corporation Pty Ltd (ACN 124 730 874)

Bupa ANZ Insurance Pty Ltd

- Bupa HI Holdings Pty Ltd (ACN 129 951 855)
- Bupa HI Pty Ltd (ACN 000 057 590)

This Modern Slavery Statement responds to the Australian *Modern Slavery Act 2018* (Cth), covering the reporting period between 1 January 2023 and 31 December 2023.

Reporting entities

Definitions

Bupa Australia

Refers to the two reporting entities covered by the *Modern Slavery Act 2018* (Cth) which capture Bupa's Australian operations: Bupa ANZ Healthcare Holdings Pty Ltd; and Bupa ANZ Insurance Pty Ltd. Each of these reporting entities has a number of controlled entities underneath. Further details on the Bupa Australia operations are provided in the following section of this Statement. References to "we", "us" and "our" are to Bupa Australia.

Bupa Group

Refers to the British United Provident Association Limited's wholly owned and controlled companies. References to Bupa Group do not necessarily refer to each of the entities respectively, but to the group as a global organisation. Certain other Bupa Group companies are reporting entities under other modern slavery legislation in international jurisdictions.

Reporting entities' structure, operations and supply chains

Bupa Group's structure

Bupa Group is an international healthcare company serving over 50 million customers worldwide.¹ With no shareholders, Bupa Group reinvest profits into providing more and better healthcare for the benefit of current and future customers.

In 2023, Bupa Group directly employed around 87,000 people,² principally in the UK, Australia, Spain, Chile, Poland, New Zealand, Hong Kong SAR, Türkiye, Brazil, Mexico, the US, Middle East and Ireland. Bupa Group also has an associate business in Saudi Arabia. From 2024 onwards, the associate business in India, Niva Bupa, will become part of Bupa Global and UK, following acquisition of a majority shareholding in January 2024.

For more information, visit www.Bupa.com.

¹ Customer counting methodologies may vary between the three Bupa Market Units (Asia Pacific, Europe and Latin America and Bupa Global and UK).

² Based on average number of employees during 2023, and included 16,000 colleagues in Poland who were engaged under contract for service arrangements.

Bupa Australia

Principal activities and functions

Bupa Australia provides a broad range of health and care services, including health insurance, aged care and retirement villages, dental, optical and hearing care, medical assessment services, provision of integrated healthcare to service Australian Defence Force personnel, and community wellbeing initiatives, which are delivered through the two Bupa Australia reporting entities and their related controlled entities as described below.

1. Bupa ANZ Healthcare Holdings Pty Ltd (ACN 126 737 308) principal activity is to act as a holding company for its subsidiaries. The principal functions of Bupa ANZ Healthcare Holdings Pty Ltd's controlled entities (subsidiaries) in Australia in 2023 were:
 - Operation of care homes in Australia by Bupa Aged Care Australia Pty Ltd (ACN 082 931 575) as an approved provider of aged care under the Aged Care Act 1997 (Cth);
 - Operation of a retirement village in Australia by Bupa Care Villages Australia Pty Ltd (ACN 625 963 359);
 - Operation of health services businesses in Australia by Bupa Health Services Pty Ltd (ACN 003 098 655) and its subsidiaries covering primary health services, medical visa examination services, optometry, and the provision of dental facilities and support services; and
 - Undertaking of investment in healthcare related innovation, research, and development activities by Bupa Innovations (ANZ) Pty Ltd (ACN 614 905 967).
2. Bupa ANZ Insurance Pty Ltd (ACN 098 309 025) principal activity is to act as a holding company for its subsidiaries. The principal functions of its controlled entities in Australia in 2023 were:
 - Operation by Bupa HI Pty Limited (ACN 000 057 590) of its private health insurance business under the Private Health Insurance (Prudential Supervision) Act 2015 (Cth);
 - Distribution of travel, home and contents and motor insurance products and international private medical insurance by Bupa HI Pty Limited as an authorised representative of Open Insurance Pty Ltd (ACN 166 949 444);
 - Distribution of pet insurance by Bupa HI Pty Limited as an authorised representative of Petsure (Australia) Pty Limited (ACN 075 949 923); and
 - Provision of health and wellness services to the corporate market by Bupa Wellness Pty Ltd (ACN 145 612 951).

Our Operations

Bupa entered the Australian market in 2002. As of 31 December 2023, Bupa Australia's operations served 4.4 million health insurance customers, 1.3 million health provision customers and around 5,400 aged care and retirement village residents.

In 2023, we directly employed 12,525³ people in our Australian businesses. Around 46% were based in Bupa Villages & Aged Care Australia, 20% in Bupa Health Services, 13% in Bupa Health Insurance and 21% were based in Bupa Australia's head office.

We also use contingent workers across our Australian businesses, who supplement our workforce for an indefinite or fixed period.

To support our operations, our enabling functions of People, Finance, Corporate Affairs & Sustainability, Information Technology (encompassing data), Customer & Transformation (encompassing digital), Legal, and Risk & Compliance, continue to be centralised and operate across all entities in Bupa Australia.

Bupa Villages & Aged Care Australia

Bupa Villages & Aged Care Australia is a leading aged care provider, with one of the largest networks of residential aged care homes in Australia. Throughout 2023, Bupa Villages and Aged Care Australia operated 58 aged care homes and one retirement village to provide residential aged care, respite, and specialised dementia care services. Our dedicated teams are passionate about supporting the needs of our residents and ensuring we have a positive impact on their wellbeing.

³ Based on average number of employees during the year

Bupa Health Services

Bupa Health Services provides healthcare services to its customers and the community more broadly. During the reporting period, Dental Corporation Pty Ltd (Bupa Dental Care) maintained 179 dental clinics across Australia providing a full range of dental services including routine check-ups, cleaning and oral hygiene advice.

We also operated 49 optical stores that delivered quality eye care advice and information alongside an extensive range of quality frames and lenses and facilitated the delivery of hearing services via our partner Amplifon at 25 of our optical stores.

Bupa Health Services is also responsible for the provision of migration medical services to visa applicants for the Department of Home Affairs across 9 locations and provides an integrated health care system to the Australian Defence Force (ADF). This system provides end-to-end health care to ADF personnel, delivering services both on-base and through a network of off-base providers. We also provide medical and advisory services to the Department of Veterans' Affairs for the benefit of veterans and their families.

Bupa Health Insurance

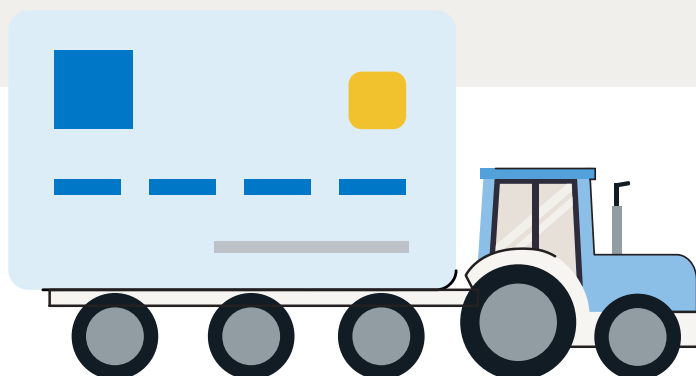
Bupa Health Insurance provides quality and affordable health insurance covering 4.4 million Australians and overseas students and visitors through our digital and online services, 60 retail stores and a customer call centre. We issue health insurance policies to international visitors and students in Australia, which represented around 600,000 customers at the end of December 2023. In addition to issuing health insurance, Bupa Australia distributes certain general insurance products including car, home, landlords, and pet insurance.

Our supply chain

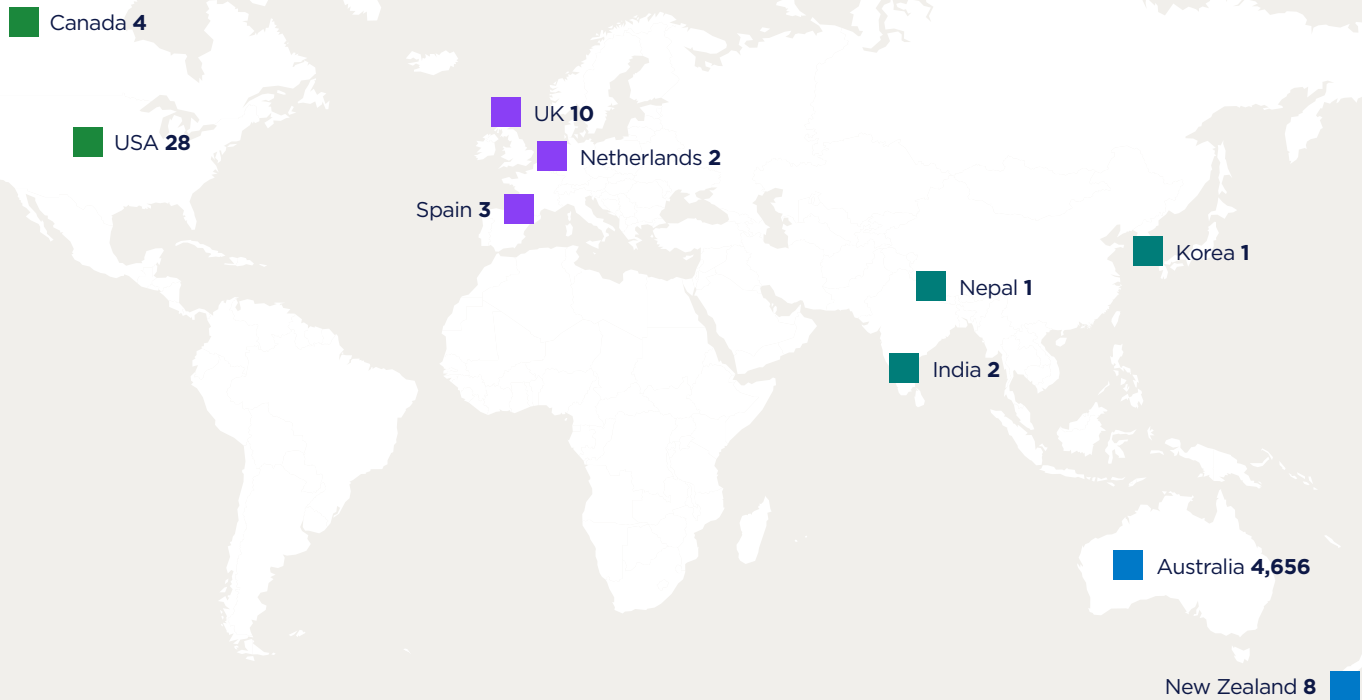
Bupa Australia relies on a diverse supply chain providing goods and services to support our operations. In 2023, we conducted a review to determine the scale and location of the suppliers we directly engage in the course of our business operations, and for the purposes of a *Modern Slavery Act 2018* assessment. This review identified 4,723 suppliers across 18 countries, with an approximate spend of \$1bn. 98% of our total supplier spend was with Australian-based suppliers, with 57.2% of that spend across two categories: medical and healthcare services, and technology hardware and infrastructure services. Bupa Australia continues to review and refine our methodology for identifying our suppliers.

Bupa Australia’s supplier categories

Category	Description	% of total 2023 spend
Medical	Medical and health provision services, including allied health, as well as equipment and consumables	40.4%
Technology	Technology hardware and infrastructure including personal devices, software and services including cloud, printing, data and telecommunications	16.8%
Facilities Management	Utilities, waste, fleet management and cleaning as well as construction, equipment and maintenance	13.7%
People Services	Clinical and non-clinical recruitment as well as human resource services including training, culture and wellbeing, and workers' compensation	10.7%
Professional Services	Consulting as well as outsourced services including legal advice, subscriptions and brokers	8.6%
Marketing	Advertising and design agencies, media services, sponsorships and promotional merchandise	7.1%
Food & Beverage	Bread, butchery, dairy, fruits and vegetables and groceries as well as alcohol and other beverages	2.5%
Travel	Car hire, venue finding, conference and event management, travel agency services, offsite meetings, taxis	0.2%



List of Bupa Australia's top ten supplier countries by spend⁴



Country	% of total spend	Number of suppliers
Australia	98%	4,656
United States	<1%	28
United Kingdom	<1%	10
New Zealand	<1%	8
Canada	<1%	4
Spain	<1%	3
Netherlands	<1%	2
India	<1%	2
Korea	<1%	1
Nepal	<1%	1
Remaining source countries falling outside top 10	<1%	8

⁴ While the suppliers we contract with are based in the countries listed above, Bupa Australia recognises that some of these suppliers may have supply chains of their own outside of those countries.

Risk of modern slavery practices in our operations and supply chains

Operations

In 2023, there were no new areas of elevated modern slavery risk identified through credible⁵ reports or incidents raised through Speak Up, our confidential whistleblowing service, or the internal incident management process ([see Incident Management Framework](#)). We continue to monitor and improve our methodology for assessing operational [modern slavery risk](#) and acknowledge there remain areas where this risk may be present, including contingent workers, requiring an ongoing focus on maturing our approach to addressing this risk.

Contingent workers are defined as those who are not employed or paid directly by Bupa Australia. Contingent workers for the purposes of this Statement are those engaged and paid through an external recruitment agency or third party supplier to supplement our workforce from time to time, particularly in aged care. Contingent labour may present a risk of modern slavery where Bupa Australia does not have a direct line of sight into the operations of agencies and other people-related suppliers on which we rely. Controls are in place to manage the risk of modern slavery in this area ([see Contingent workers](#)), and this risk is monitored and assessed by Bupa Australia's People function.

Supply chain

As noted in Bupa Australia's 2022 Modern Slavery Statement, in 2022 we undertook an assessment of 110 high-spend suppliers to better understand Environment, Social and Governance (ESG) (including modern slavery) supply chain risk.

Informed by those findings, in 2023 we developed a supplier engagement approach for high-risk suppliers. This has been addressed through the development of a [Third Party Management Framework](#) and [Bupa Supplier Assessment Framework tool](#) – refer to [Our approach to modern slavery risk](#) for further detail.

⁵ One instance of a Speak Up report which used the term 'modern slavery' was identified. Upon investigation it was found the term did not accurately reflect the circumstance described and that neither an actual nor perceived risk of modern slavery existed.

Our approach to modern slavery risk

People

Contingent workers

Bupa Australia uses recruitment agencies and third party suppliers to provide contingent workers in a range of settings across our organisation. These entities are required to comply with the [Bupa ANZ Supplier Code of Conduct](#) which explicitly calls out Bupa Australia's position against modern slavery; obliges agencies and suppliers to have appropriate anti-slavery controls and to comply with applicable laws relating to wages and entitlements; and prevents suppliers and agencies from requiring contingent workers to surrender any government issued identification as a condition of employment.

Migrant workers

Bupa Australia conducts right-to-work checks both at onboarding and throughout the employment lifecycle to ensure compliance with visa conditions and other requirements in this area, including:

- background checks performed as part of the recruitment process for new employees via our external provider (e.g. identity verification, right to work, criminal record checks);
- right-to-work and eligibility checks to ensure visa currency throughout the duration of their employment and as part of role changes (e.g. new hours compatible with visa requirements); and
- visa compliance is monitored on a fortnightly basis.

These checks provide confidence that any non-compliance and risks in respect of our migrant worker population are flagged. International recruitment agencies engaged to support talent acquisition are also subject to the Bupa ANZ Supplier Code of Conduct.

Minimum wage rates

Bupa Australia has robust business processes in place to ensure that our people are paid more than the legal minimum wage rates determined by the Fair Work Commission each year.

Bupa Australia also has an internal working group through which remuneration and industrial relations specialists collaborate to review employee pay rates to ensure that their pay rate does not fall below the legal minimum wage rate.

Raising concerns and whistleblowing

Bupa Group is committed to being an organisation where employees are free to question things and to be courageous in raising issues. Bupa Group has established specific procedures to address concerns about the way employees are treated at work, and enable them to report illegal, unethical or improper business behaviour.

Speak Up is Bupa's global whistleblowing service and can be used by anyone who has a concern about Bupa, Bupa's suppliers, or our partners, which can include individuals and organisations. Speak Up ensures people can raise genuine concerns about wrongdoing, misconduct, or risk of harm anonymously, if preferred. Concerns are taken seriously, and the people who raise them can be confident that they'll be heard, protected from retaliation and supported. Every report is subject to appropriate action.

The Speak Up phone line (in Australia the number is 1800 479 241) is available in 75 different languages and is open across the Bupa Group 24 hours a day, 7 days a week.

New in 2023

- ★ In partnership with Anti-Slavery Australia, delivered training for our Australian Executives and Senior Leaders.
- ★ In partnership with a human rights consultancy firm, designed and deployed an online learning module for all of our Australian employees.

Training and engagement

★ Modern Slavery training module

Bupa Australia developed and launched, in collaboration with a global human rights consultancy firm, a voluntary online training module available for all our people to complete. Acknowledging the broad cohort of individuals and roles at Bupa Australia, we structured this training in an accessible way, covering the following themes:

- Introduction to modern slavery and the associated regulatory environment;
- How this relates to Bupa Australia and our response to modern slavery risk; and
- How individuals and teams can help address the risk of modern slavery – including training on how to use the new Supplier Assessment Framework.

The module was launched in December 2023 with 99 Bupa Australia people completing this by 31 December 2023. A focus for 2024 will be continuing to roll out this training, taking a risk-based approach.

★ Executive and Senior Leaders training

We co-designed and co-delivered a strategic modern slavery awareness training program with Professor Jennifer Burn AM, Director of Anti-Slavery Australia and former New South Wales Interim Anti-Slavery Commissioner. This training was delivered to Bupa Australia's Executives and Senior Leaders (employees directly reporting to Executives) in recognition of their ability to influence modern slavery awareness and risk management practices throughout Bupa Australia's operations and supply chain.

Every Senior Leader that completed the training recorded an improvement to their overall understanding of both modern slavery risk and of their responsibility to mitigate that risk throughout their functions or businesses. In 2023, a significant proportion of Bupa Australia's Senior Leaders (87%) and Executives (100%) participated in this training, with a small group of additional people outside this target audience also participating. This training was recorded and is available to Bupa Australia's new Executive members and Senior Leaders as a supporting resource. Maintaining a program of Senior Leader training and capacity building will be a continued focus for our business in 2024, where our intent is to ensure that 95% of Senior Leaders have completed modern slavery training.

★ Targeted education

In 2023, we delivered modern slavery sessions to our Procurement function on two occasions. The first occasion was to provide a progress update on Bupa Australia's ongoing efforts to address modern slavery risk in our operations and supply chain, followed by a second session to discuss the development of the [Supplier Assessment Framework](#).

★ Internal communications

We marked Anti-Slavery Day on 18 October 2023 with a post on our internal communications channel, Workvivo, to educate our people on modern slavery as an ongoing issue and highlight Bupa Australia's work to prevent and address any modern slavery risks.

Separately, in December, we conducted a short campaign to notify our people on the launch of the online modern slavery learning module. A focus for 2024 will be continuing to roll out this training, taking a risk-based approach.

Policies

Bupa Australia, and where specified the broader Bupa Group ([See Bupa Code and enterprise wide policies](#)), has a range of internal policies which guide our approach to mitigating the risk of modern slavery in our operations and supply chains.

Supplier Code of Conduct (Bupa Australia and New Zealand)

[Our Supplier Code of Conduct \(SCOC\)](#) sets out the minimum standards of behaviour that Bupa Australia expects from its suppliers, including within their supply chain, to meet our requirements for labour and human rights, health and safety, sustainability, business integrity, privacy and supplier diversity.

Bupa Australia requires suppliers to read, understand, and take steps to ensure that their business and supply chain comply with these standards. Suppliers must in turn communicate this SCOC to related entities, suppliers, and subcontractors who support them in supplying to Bupa, to ensure that they also comply with Bupa Australia's requirements.

Modern slavery is identified and clearly defined by the SCOC, setting out our expectation that:

- suppliers must not require workers to surrender any government-issued identification, passport or work permit, or other personal document as a condition of employment;
- workers shall not be required to pay employers' or agents' recruitment costs or any other fee for their employment;
- suppliers familiarise themselves with the United Nations Guiding Principles on Business and Human Rights; and
- suppliers work towards raising awareness internally to ensure compliance with their responsibilities in protecting human rights.

The SCOC also contains our requirements around non-discrimination, bullying, harassment and disciplinary practices, freedom of association, wages and benefits, working hours, and expressly prohibits child labour.

- ★ **The Bupa Code:** The high standards of ethical behaviour Bupa Group expects from its people are outlined in the Bupa Code. Alongside Bupa Group's values, the Bupa Code acts as a moral compass for everyone that works at Bupa and demonstrates commitment to being a responsible business. It provides a simple decision-making framework to help do the right thing for its people, customers, residents and patients.
- ★ **Enterprise People Policy:** This sets out organisation-wide requirements to mitigate Bupa Group's people risks, including ensuring lawful practices and employment contracts, and defines key principles including "protection of people". Through this Enterprise People Policy, Bupa Group promotes a workplace environment that is fair, respectful, and protective of the rights of all employees. Supporting standard and guidance documents help employees implement appropriate procedures to meet their obligations under the Policy.
- ★ **Enterprise Speak Up Policy:** Speak Up is Bupa Group's whistleblowing service and can be used by anyone who has a concern about Bupa, its suppliers, or partners (this can include individuals and organisations). It ensures people can raise genuine concerns about wrongdoing, misconduct, or risk of harm in confidence and anonymously, if preferred. Bupa Group takes concerns seriously and the people who raise them can be confident that they will be heard, protected from retaliation, and supported. Every report is subject to appropriate action. Alongside the Enterprise Speak Up Policy, the accompanying Speak Up Information and Process Standard explicitly lists modern slavery as a concern that can be raised through Speak Up. More information on Bupa Group Speak Up is available [here](#).
- ★ **Enterprise Suppliers Policy:** This ensures Bupa Group has effective processes for the selection, contracting and management of all its suppliers and addresses the risks of inappropriate contracting and supplier failure. It mandates specific requirements including segmentation assessments that take account of individual suppliers' modern slavery risks.

- ★ **Enterprise Financial Crime Risk Policy:** There is an intrinsic link between modern slavery and financial crime, with modern slavery thriving through corruption and generating proceeds of crime which are laundered through the global financial system. The Enterprise Financial Crime Risk Policy sets out Bupa Group obligations regarding financial crime risk management, specifically bribery and corruption, money laundering and terrorist financing, fraud, sanctions and failure to prevent the facilitation of tax evasion. Supporting guidance and risk assessment templates help employees implement appropriate procedures to meet their obligations under the Enterprise Financial Crime Risk Policy.
- ★ **Brand and Reputation Management Policy:** This policy sets out the actions that Bupa Australia expects all its people to take to protect our brand and reputation, including escalating all potential and live issues to Corporate Affairs & Sustainability immediately. These actions help to create a risk-aware culture across Bupa Australia and an alternative frame through which our people can identify inappropriate business practices across our operations.

More information about Bupa Group's risk management activities can be found in our [2023 Annual Report and Accounts](#) published by Bupa Group in the UK.

Incident Management Framework

Bupa Australia's Incident Management Framework provides definitions and minimum standards to support a consistent approach for identifying, escalating, responding to, recovering, investigating, remediating, analysing, monitoring and learning lessons from incidents.

Third Party Management Framework

During 2023, Bupa Australia's Risk function team took steps to strengthen its approach to third-party risk management, including with suppliers, to uplift the operational and risk management aspects of Bupa Australia's engagement with third parties through the development of an updated Third Party Management Framework. This framework provides clarity around roles and responsibilities and guides third-party relationship owners in the assessment of key risks, of which modern slavery is identified as a 'must consider' category.

The updated Third Party Management Framework requires use of the modern slavery [Supplier Assessment Framework tool](#), to determine potential modern slavery risk. Higher potential risk assessments will alert Bupa Australia to make further enquiries to the third-party on their practices and controls. A risk consideration and acceptance pathway is defined to ensure sound risk management governance and will be supported by key stakeholder training and a monitoring program focused on adherence to the Third Party Management Framework.

Contract clauses

Bupa Australia negotiates modern slavery obligations and protections in applicable contractual arrangements. Depending on the arrangement, the clauses negotiated may require compliance with applicable modern slavery laws, impose reporting requirements, encourage collaborative efforts and/or seek assurances of compliance with modern slavery laws from relevant supply chain participants. Contract non-compliance incidents are required to be logged and recorded in accordance with Bupa Australia's Incident Management Framework.

Collaboration

Bupa Australia remains an active member of the Australian Private Health Insurance Modern Slavery Community of Interest. This Community of Interest has representation across most of Australia's largest private health insurance providers and seeks to identify ways in which our sector can continually enhance and harmonise our collective approach to reducing modern slavery risk. Bupa Australia participated in all quarterly meetings during 2023.

To ensure our knowledge and approach remains up-to-date, Bupa Australia attended the Federal Government's Modern Slavery Conference, held on 27-29 June 2023. Insights from the conference, including those related to advocacy priorities, policy developments and best practice, have informed our continued efforts in counter-slavery initiatives.

We also continue to engage with businesses outside of our immediate sector on their approach to modern slavery to ensure Bupa Australia understands the activities of the broader market and continually strives to better our practices.

As mentioned earlier in this Statement, Bupa Australia engaged and collaborated with Anti-Slavery Australia to raise awareness of modern slavery risk and compliance with our Executive and Senior Leader workforce.

Resources

Internal and external resources are available for Bupa Australia employees to understand and address modern slavery risk. As identified previously in this Statement, these resources include a self-paced learning module, recorded training sessions, Bupa Australia's Supplier Assessment Framework, and escalation processes for raising concerns regarding actual or potential instances of modern slavery. These resources are accessible for our people on a dedicated internal ESG Hub.

To keep abreast of regulatory changes, our Compliance function has also established an automated alert system which scans the Australian regulatory environment and consolidates updates of relevance for our businesses.

Supply chain

New in 2023:

- ★ Bupa Australia developed a Supplier Assessment Framework tool for Bupa Australia employees to identify, assess and act on supplier modern slavery risk.

Supplier Assessment Framework

In 2023, we worked with a human rights consultancy to develop a Supplier Assessment Framework that will integrate into our broader supplier risk management framework ([see Third Party Management Framework](#)) and processes to assist our people in conducting modern slavery due diligence when engaging suppliers.

Following a consultative design and testing phase, Bupa Australia's Chief Risk Officer and Chief Corporate Affairs and Sustainability Officer approved the Supplier Assessment Framework. Throughout 2024, we will focus our efforts on embedding the Supplier Assessment Framework through the Third Party Management Framework.

The Supplier Assessment Framework draws on global slavery risk data to produce a vendor risk score guiding next steps for supplier engagement. These steps include:

- **Low-risk** suppliers require no further investigation;
- **Medium-risk** suppliers require risk indicators be acknowledged and accepted before proceeding;
- **High-risk** suppliers require a series of escalation steps to be followed, including risk acceptance by the Chief Risk Officer, or consideration of an alternative vendor; and
- **Extreme-risk** suppliers require consideration of an alternative vendor. If a supplier risk is deemed critical at senior levels of the Procurement function, risk acceptance must be escalated to the Bupa ANZ Board of Directors.

■ Risk methodology

The risk scoring for product, service, and sector is derived from the human rights consultancy's methodology for mapping modern slavery risk across all 11 sectors, 24 industry groups, 69 industries, and 158 sub-industries of the Global Industrial Classification Standard (GICS) framework.

■ Product and sector risk

This assessment draws from the United States Department of Labor's (US DOL) dataset of goods produced by child or forced labour and additional Verité data commissioned by the US DOL. Individual products are further aggregated to determine a risk score according to each GICS category based on the datasets above, and data from the US DOL's Bureau of International Labor Affairs.

■ Geographic risk

The Supplier Assessment Framework assesses risk for almost every country in the world by aggregating data from seven credible sources⁶ relevant to geographic risk, arriving at a comprehensive and easily understood score.

The seven sources include:

- 📄 World Population Prospects 2022 Revision;
- 📄 Global Slavery Index 2023;
- 📄 US Department of State Trafficking Victims Protection Act;
- 📄 International Trade Union Council (ITUC) Global Rights Index 2023;
- 📄 World Bank Worldwide Governance Indicators;
- 📄 Freedom House 'Freedom in the World' Report 2023; and
- 📄 International Labour Organisation (ILO) Women and Men in Informal Economy 2016.

We continue to acknowledge the challenges we, and many other large businesses, face in achieving full transparency of a multi-tiered supply chain. At present, only direct suppliers are in scope of our due diligence processes.

⁶ In the absence of specific human rights risk datasets developed in Australia, we selected these international datasets as those generally considered the best publicly available information which serve as either direct or indirect measures of human rights and modern slavery risk at a national level.

Assessing Effectiveness

Bupa Australia's counter-modern slavery program of work is led by the APAC ESG Team, progressed by the Modern Slavery Working Group, and governed by the APAC ESG Committee with oversight from the APAC Executive Leadership Team.

In 2023, our Modern Slavery Working Group and ESG Committee, each of which are comprised of Senior Leaders from across our business, including at the Executive level, met quarterly to ensure we monitor, manage and report on progress made on initiatives to address the 2023 priority focus areas and, to develop our organisational capacity to meaningfully address the risk of modern slavery in our operations and supply chain.

As part of our program of continuous improvement in counter-modern slavery practice, the Bupa Australia Executive Leadership Team receives updates on programs of work occurring within the business, designed to actively mitigate the risk of modern slavery in our operations and supply chain. The Bupa Australia Executive Leadership Team are provided a rolling summary of activity each month, in addition to a more detailed and comprehensive quarterly report highlighting any risks to delivering our initiatives and next steps.

Reporting in this way elevates the topic to the most senior levels of our organisation, assisting Bupa Australia with achieving compliance with business-wide counter-slavery initiatives.

We continue to develop initiatives to measure the effectiveness of our actions to address modern slavery risk. Some of the existing measures include:

- Receiving monthly reports detailing modern slavery online learning module completion rates;
- Obtaining feedback from our Executives and Senior Leaders who attended face to face training; and
- Any reports received through Speak Up or our incident management system relating to modern slavery.

Consultation

The Modern Slavery Working Group and APAC ESG Committee are the main bodies in which consultation and collaboration on counter-modern slavery practices take place. These bodies comprise senior representation from across our organisation and provide insight, direction and endorsement for ongoing programs of work related to modern slavery risk mitigation.

As part of the process of preparing this joint Statement, the Modern Slavery Working Group, consulted with relevant Executives and parts of Bupa Australia covering the reporting entities and the entities they own and control in Australia. A final draft of the Statement (together with an overview of our reporting approach) was also provided to the Boards of the reporting entities.

ESG Committee Membership in 2023

Chief Sustainability & Corporate Affairs Officer (Chair)

Chief Customer & Transformation Officer

Managing Director - BVAC AU

Customer Advocate

Director Corporate Affairs & Sustainability Hong Kong

Director Environment & Climate Action APAC

Director ESG & Sustainability APAC

Director of Procurement & Property APAC

Director of Risk Governance & Performance - Technology

General Manager Customer Strategy and Go To Market - International & Corporate - Health Insurance

General Manager Customer Strategy and Go To Market - Domestic Retail Portfolio - Health Insurance

Head of Corporate Affairs - Health Insurance

Head of Corporate Affairs & Sustainability New Zealand

Head of People - Organisational Development

Head of Risk - Provisioning & Sustainability

Head of Strategic and Business Projects - Health Services

Legal Director - Health Insurance - Marketing & ESG

Modern Slavery Working Group Membership in 2023

Director ESG & Sustainability APAC (Chair)

Head of Sustainability APAC

Sustainability Manager Australia

Director of Procurement, Property and Operations APAC

Head of Procurement, Property and Operations Transformation

Legal Advisor - Health Insurance, Marketing & ESG

Head of Risk - Provisioning and Sustainability

Head of Policy People - Risk and Education

People Policy & Risk Specialist

Analyst - Environmental Reporting

Head of People - Bupa Villages and Aged Care

People Policy, Risk & Education Leader

Senior Manager - International Strategy

Senior Property Compliance Manager - APAC

We also continue engagement with colleagues in Bupa Group, which is required to produce a similar Modern Slavery Statement under UK legislation, and experts in the not-for-profit and business and human rights sector.

Our Priority focus areas

We set out five priority focus areas for the year ending 31 December 2023 in our 2022 Modern Slavery Statement for Bupa Australia. These focus areas, and progress against each, have been referred to throughout this Statement. For ease of reference, these focus areas are summarised below alongside a forward-looking view of how our 2023 efforts inform our priority focus areas for 2024.

2023 priority focus	Summary of 2023 progress	2024 priority focus
Enhance and expand modern slavery awareness and training.	Refer Training and Engagement for more detail: <ol style="list-style-type: none"> 1. In partnership with Anti-Slavery Australia, delivered training for our Australian Executives and Senior Leaders; and 2. In partnership with a human rights consultancy firm, designed and deployed an online learning module for all of our Australian employees. 	Continue to rollout and embed modern slavery awareness and training for our people.
Finalise and scope the methodology for a deep-dive risk assessment for our highest spend suppliers to deepen our understanding of Bupa Australia’s supply chain.	Refer Supplier Assessment Framework and Third Party Management Framework for more detail: <ol style="list-style-type: none"> 1. Bupa Australia developed and trialled a risk-based (rather than spend based) approach to third parties. Refer to Third Party Management Framework. In partnership with the same human rights consultancy firm that supported the design of the online learning module, developed a Supplier Assessment Framework tool for Bupa Australia employees to identify, assess and act on supplier modern slavery risk. 	Continue to rollout and embed the Supplier Assessment Framework to identify and mitigate modern slavery risk in our supply chain.
Develop a supplier engagement policy that guides our approach to engaging with high-risk suppliers.		

2023 priority focus	Summary of 2023 progress	2024 priority focus
<p>Continue Bupa Australia’s cross-functional approach to internal collaboration to improve modern slavery risk management in our business.</p> <p>Continue Bupa Australia’s membership of a healthcare community of practice as well as independent collaboration with relevant peers and not-for-profit advocacy groups to improve modern slavery risk management in our sector.</p>	<p>Refer Collaboration, Assessing Effectiveness and Consultation for more detail:</p> <ol style="list-style-type: none"> 1. Bupa Australia’s Modern Slavery Working Group met quarterly throughout the year with additional ad-hoc meetings to support engagement with external subject matter experts and thought leaders; 2. Modern slavery progress and findings were shared with the Executive monthly with deeper dive insights provided quarterly to the Executive-Chaired ESG Committee; 3. Maintained an active membership in the Private Health Insurance Modern Slavery Community of Interest, attending quarterly meetings; and 4. Participated in government-led modern slavery conference and engaged with external experts in the business and human rights sector throughout the year. 	<p>Continue to lead and participate in internal and external opportunities to engage on and progress modern slavery awareness and risk reduction.</p> <p>Design and deploy a program to mitigate modern slavery risk with our provider partner network (see below).</p>

Partner provider network

Bupa Australia has a partner provider network, comprised of third party entities that provide services directly to our current or prospective health insurance members.

Examples of Bupa Australia’s partner provider networks include:

- hospitals and other healthcare providers who provide treatment and services to our members, for funding eligible member claim purposes, rather than providing goods and services to Bupa Australia directly; and
- international sales agents who market our health insurance products to prospective visitors to Australia, such as students or migrant workers.

We recognise the diversity of approach that Bupa Australia’s partner provider networks take to addressing modern slavery risk within their own operations and supply chains. During 2023, Bupa Australia’s Modern Slavery Working Group began analysis to better understand these networks and will continue to focus on this for 2024 to support the identification and mitigation of related modern slavery risk.