

Health Partners

Health insurance. Made human.

Health Partners Limited
Modern Slavery Statement 2025

Purpose of Statement

This Modern Slavery Statement (“**Statement**”) is made by Health Partners Limited (ACN 128 282 904) and Your Health Navigator Pty Ltd (ACN 605 630 993) (“**YHN**”, collectively (“**Health Partners**”), pursuant to the Modern Slavery Act 2018 (Cth) (the “**Act**”). This Statement sets out the actions taken by Health Partners to identify, assess, and address modern slavery risks across our operations and supply chains for 2024-2025 financial year reporting period.

Health Partners Limited is a reporting entity for the purposes of the Act as it is a company that conducts business in Australia with a consolidated revenue of over \$A100 million, during the reporting period. YHN is a wholly owned subsidiary of Health Partners Limited.

Summary of Our Work in this Reporting Period

In this reporting period for the financial year ended 30 June 2025 we have:

- Continued to update our service agreements to include modern slavery clauses.
- Continued to conduct initial supplier risk assessments on new suppliers.
- Continued to actively participate as a member of the Australian health funds’ modern slavery consortium together with other Australian health funds to address modern slavery risks across the industry.
- Actively participated in the update to the modern slavery assessment questionnaire utilised by the Australian health funds’ modern slavery consortium to better assess current industry and jurisdiction risks.
- Holistically reviewed our modern slavery policy and procedures to better align and embed them in our uplifted third-party management processes, introduced as part of our compliance with the Australian Prudential Regulatory Authority (“**APRA**”) Cross-Industry Prudential Standard CPS 230 Operational Risk Management (“**CPS 230**”).
- Updated our modern slavery e-learning training module.

Our Commitment

Slavery, servitude, forced labour and human trafficking (collectively referred to as “**Modern Slavery**”) is a complex and an increasing global challenge for governments and business.

Health Partners supports the goals and intent of the Act and undertakes to identify and address risks and any impacts of modern slavery in our operations and supply chains. We recognise our role in respecting and promoting the fundamental human rights of our people, suppliers and customers.

We look forward to continuing to work with our people, contractors and suppliers over the next reporting period to further enhance our systems and controls to effectively identify and manage modern slavery risks within our own organisation and supply chains.

Overview of Health Partners Structure and Operations

Health Partners is one of South Australia’s largest open health insurance funds, having served its members over 95,000 members for over 85 years.

We know health and wellbeing looks different for everyone, so as a mutual not-for-profit entity, we operate solely for the benefit of our members. Our profits are invested back into the health fund to help provide quality, value-for-money health insurance and health services for our members.

At Health Partners, we are focused on improving the health and wellbeing of our members and the wider community we call home in South Australia.

We provide cover to over 95,000 individuals and employ nearly 400 people. Our head office is located in Adelaide, South Australia.

The principal business activities of Health Partners are to:

- Operate a registered private health insurance fund.
- Operate dental centers and provider partnerships for members.
- Operate optical centers and provider partnerships for members.
- Enhance disease management and prevention benefits for members.

While our home is in South Australia, we offer Hospital and Extras policies to customers across Australia. We issue our private health insurance policies through a variety of channels including direct sales (in store, over the phone and online), and through arrangements with corporate partners.

As part of our provision of health insurance, we contract with private hospitals and other healthcare service providers to help manage the cost and quality of patient care.

In addition to the private health insurance business, we own and operate six (6) private dental practices (trading as Health Partners Dental) and six (6) optical stores (trading as Health Partners Optical) located in South Australia.

Our network of allied health service providers includes 55 participating pharmacies and 61 participating physiotherapy practices in South Australia.

100% of our business operations are proudly based in Australia, with majority of our team based in South Australia.

We also own Your Health Navigator (“YHN”), a registered healthcare organisation based in South Australia. YHN provide hospital substitute treatment and chronic disease management programs. YHN operates as an independent entity to Health Partners, with Health Partners referring members to YHN as appropriate. There is no integration of, or consultation in respect to, supply chains between Health Partners and YHN.

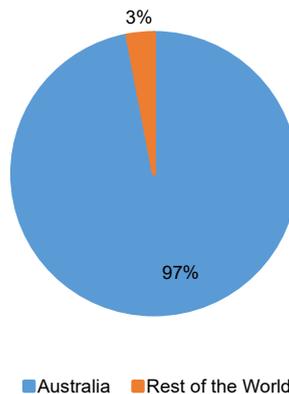
Overview of Health Partners Supply Chains

Health Partners procures a range of goods and services every year to carry out our business functions. We identified 440 direct suppliers. The majority of our suppliers are located in Australia.

The goods and services are mainly procured from Australia and in limited cases various overseas markets. These goods and services include, for example, optical and dental equipment, information and communications technology (ICT); facilities and property management services; consulting and other professional services; marketing; print and promotional goods and services; office supplies; corporate clothing and financial services (including banks, insurers and investment managers). Each of these goods and services involve varying types and degrees of modern slavery risks.

The following graphics provide some further statistics on Health Partners procurement contracts:

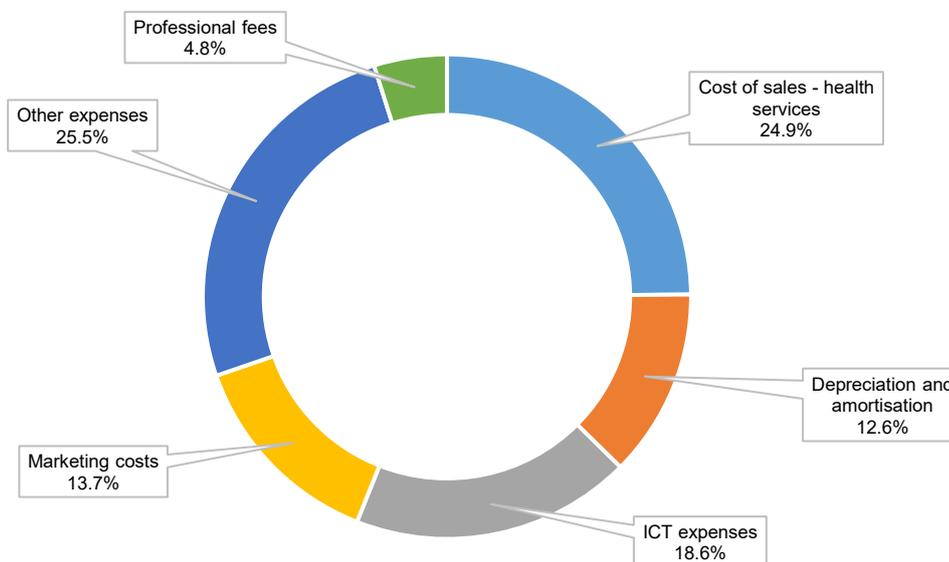
Graphic 1: Geographic Distribution of Health Partners Ltd Supply Chain



97% of Health Partners Limited's supply chain is based in Australia with the remaining suppliers based across other countries: Denmark, Germany, Slovakia, United Kingdom, United States, Canada and Hong Kong.

Graphic 2 provides a breakdown of total expenditure (excluding Personnel Expenses) for the financial year ending 30 June 2025 for Health Partners Limited:

Graphic 2: Health Partners Limited - Expenses (excl. Personnel Costs) FY24/25



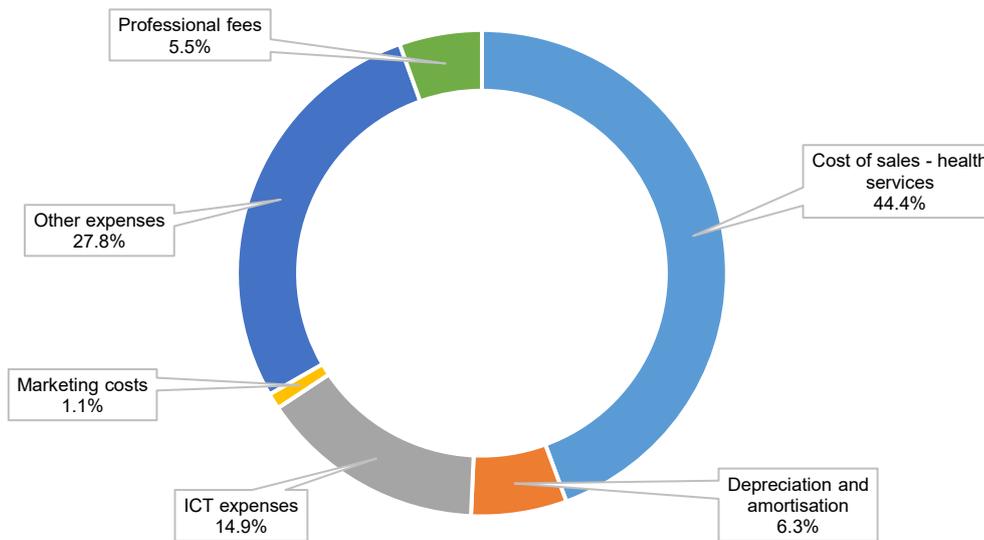
Health Partners Limited's greatest expenditure is in sales and supplies of health-related business products and services, and thereafter our supply chain is predominantly related to expenditure that provides the infrastructure, facilities and other support required to enable the delivery of our services: information management services and technology, professional services, marketing and other expenses.

YHN's Supply Chains

Initial high-level assessment of YHN's business and supply chains indicates that they are similar in nature to that of Health Partners Limited. As a Health Services business, the elevated industry risk indicates that ongoing enhanced due diligence and assessment may be required in FY25/26 in accordance with the updated Health Partners Modern Slavery Policy and Third-Party Management Framework.

Graphic 3 provides a breakdown of total expenditure (excluding Personnel Expenses) for the financial year ending 30 June 2025 for YHN.

Graphic 3: Your Health Navigator - Expenses (excl. Personnel Costs) FY24/25



Like Health Partners Limited, YHN's greatest expenditure is in sales and supplies of health-related business products and services, and thereafter YHN's supply chain is predominantly related to expenditure that provides the infrastructure, facilities and other support required to enable the delivery of our services: information management services and technology, professional services, marketing and other expenses. It is worth noting that Health Partners Limited provides referral services to YHN which is reflected in the materially lower marketing expenses for YHN compared to Health Partners Limited.

Policy Framework

Health Partners has a framework for responsible and sustainable governance. In order to be responsible in all aspects of our operations and activities, Health Partners has developed a series of policies to guide the Board, management and staff in achieving this expectation.

Our policy framework ensures that Health Partners operates in an ethical and responsible manner to detect and reduce the risk of modern slavery in our business operations and supply chains. Key policies include the:

- Framework for Responsible and Sustainable Governance.
- Risk Management Strategy (describing our risk management framework).
- Code of Conduct.
- Whistleblower Program.

In addition, Health Partners Limited (as reporting entity under the Modern Slavery Act 2018 (Cth) and an APRA regulated entity) has implemented the following additional policies that facilitate the detection and reduction of the risk of modern slavery within its operations and supply chains:

- Modern Slavery Policy.
- Third Party Management Framework (developed and implemented during the financial year ending 30 June 2025, becoming effective 1 July 2025).

Health Partners continues to review and improve our processes in relation to all aspects of supply chain management and governance.

Risks of Modern Slavery in Business Operations and Supply Chains

As organisations with a professional workforce, Health Partners considers its overall risk of modern slavery within its direct business operations to be low. However, Health Partners recognises that through its supply chains and other third-party relationships it can be indirectly exposed to the risk of modern slavery. Health Partners also recognises that Health Services as an industry is generally recognised as having an inherently higher risk for modern slavery. This is relevant for both Health Partners Limited and YHN.

Following Health Partners Limited's first reporting year where an initial modern slavery risk assessment of our supply chain was conducted, Health Partners Limited has continued to use its modern slavery risk assessment methodology that includes evaluation of several indicators including geographical location, industry risk and entity risk to identify potential areas where Health Partners could be exposed to modern slavery. The methodology was implemented within an automated digital technology solution to assist with assessing the risks of modern slavery within our supply chain. This methodology and criteria were reviewed and updated in FY24/25. The digital technology solution facilitates the supplier risk assessment, questionnaires; reassessment of supplier risks based on questionnaire responses and will assist with agreeing rectification action plans where it is determined that the modern slavery risk warrants such additional action.

The majority of Health Partners' suppliers are established Australian based entities and as such are considered to have a low-medium level of inherent modern slavery risk at an organisational level. However, Health Partners acknowledges that the procurement of some services within Australia, such as cleaning and security, have been identified as potentially carrying a relatively higher risk of modern slavery due to the frequency of using subcontracting agencies and migrant labour and have been associated with worker exploitation.

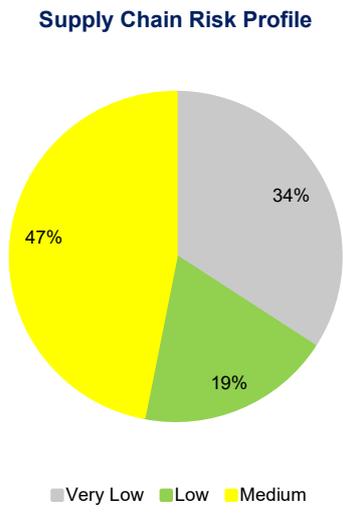
Through our risk assessment, Health Partners is aware that there are also higher modern slavery risks in its supply chain associated with a small, but increasing, number of overseas suppliers. These suppliers provide Health Partners with dental, optical and information technology products. In addition, Health Partners recognises that there is an increased risk with suppliers of uniforms and other commonly used materials used in the Health Services businesses, such as disposable gloves.

Health Partners also acknowledges that, like many organisations, we currently have relatively limited insight into our supply chains beyond our direct suppliers. For example, some of our optical and dental products are provided by an Australian entity but they have been manufactured overseas. We do not currently have insight over the suppliers that provide the materials and goods that comprise these products, but future plans will consider actions to gain this insight into these potential risks. The implementation of the new Third Party Management Framework in compliance with APRA CPS 230 will facilitate an increased awareness of fourth parties going forward for Health Partners Limited's material service providers.

During this reporting period, Health Partners Limited continued to engage with new and existing suppliers to complete supplier risk assessments. The focus of this engagement was to complete inherent risk assessments for an increased number of Health Partners Limited's suppliers as part of the onboarding of new suppliers and partners, and also as part of the renewals process for existing ones. As YHN is not a reporting entity, the equivalent has not been implemented within that business.

Health Partners Limited has reviewed and compared the risk profile of all completed supplier risk assessment questionnaires. In most cases this has led to a reduction in the risk profile of the supplier as further information is gathered on modern slavery risks.

The supply chain risk profile as at FY25 is as follows:



The figure above shows that 47% of our suppliers have been assessed as a medium risk of modern slavery approximately 19% a low risk, and approximately 34% have a very low risk. The overall average supplier risk is considered Medium/Low.

Currently none of the suppliers have been assessed as very high or high risk.

The table below summarises the supplier risk profile by business:

Business	Very Low	Low	Medium
Corporate	107	71	57
Health Services	31	5	138
Private Health Insurance	5	3	1
Total	143	79	196

In future reporting periods, Health Partners will continue focus on those higher risk suppliers and will conduct additional due diligence to understand and address any gaps in our supplier modern slavery practices.

How Health Partners has Acted to Reduce Modern Slavery Risks

Following the completion of our initial supply chain risk assessments, we are focused on the following areas to mitigate the risks of modern slavery in our supply chain:

Vendor and Supplier Engagement Contractual Controls

Health Partners Limited has incorporated modern slavery clauses in its services agreements for all new contracts, renewals and variations.

Supplier Due Diligence and Risk Assessment

During this reporting period Health Partners Limited has continued to actively participate as a member of the Australian health insurance funds' modern slavery working group to develop a modern slavery supplier questionnaire and initial risk assessment methodology to assist with the due diligence process.

This questionnaire is being sent to our key suppliers via an online industry platform which makes it easier for suppliers to provide the key information required. The platform also provides a set of frequently asked questions and links to valuable resources regarding modern slavery. The platform has been further developed to deal with the management of rectification action plans following responses to the supplier risk assessment questionnaire. In addition, the risk assessment methodology and criteria were reviewed and uplifted in FY25 to reflect the current status of modern slavery risk in various industries and jurisdictions.

To further understand and address our entire supply chain risks, we intend to extend this assessment beyond these key suppliers and mapping higher risk supply chains beyond tier one level in the subsequent reporting periods.

As YHN is not considered a reporting entity under the *Modern Slavery Act 2018*, Health Partners Limited has considered its modern slavery risk as a third party under its updated Modern Slavery Policy and Procedure. Health Partners Limited therefore conducted a high-level inherent risk assessment of YHN and will conduct further due diligence and assessment of YHN and its supply chains in FY26 as deemed appropriate.

Strengthening Policy Framework

In this reporting period Health Partners Limited has implemented a new Third Party Management Framework to comply with CPS 230. This has included the review and updating of its Modern Slavery Policy and Procedures to align with the new Framework and further embed modern slavery considerations into its third-party management practices.

Health Partners Limited also participated in the review and update of the assessment questionnaire utilised by the Australian health funds' modern slavery consortium to better assess current industry and jurisdiction risks.

E-learning Employee Training

In this reporting period, Health Partners Limited updated its mandatory e-learning employee training and continued to release it to relevant employees, implemented through our E-Learning platform. The goal of the training is to increase employees' awareness of modern slavery risks in Health Partners Limited's operations and supply chains. Completion of this training is monitored.

Assessment of Effectiveness

Health Partners will continue to develop systems and processes to assess the effectiveness of its modern slavery risk management, including how these can be extended to incorporate YHN.

Effectiveness will also be measured through the number of key supplier contracts that have been updated with appropriate modern slavery clauses and training attendance records in future reporting periods. Health Partners has a number of suppliers that must also lodge their own modern slavery statements and Health Partners will monitor these annually.

In the next reporting period, we aim to develop a better understanding of our initiatives through defining measurable targets.

Health Partners continues to review existing policies to better acknowledge and respond to modern slavery risks. Building on this over time by closer engagement with our higher-risk suppliers on their modern slavery risk management and controls and, where appropriate, develop unique modern slavery related remediation actions for key suppliers.

Consultation with YHN

With the focus of uplifting Health Partners Limited's own third-party management processes and the uplifting and embedding of modern slavery risk management practices within that, as well as the ongoing practice of managing YHN as a separate third party to Health Partners Limited, there has been minimal consultation with YHN in respect to modern slavery to date.

In preparation of this statement, Health Partners Limited consulted with the Executive responsible for YHN to ensure the information presented regarding YHN was accurate, and the Executive reviewed and approved the statement.

Next Steps

In the next reporting period for the financial year ended 30 June 2026, Health Partners will focus on:

- Continuing to actively participate as a member of the Australian Health Insurance Funds Modern Slavery working group.
- Continuing to monitor the ongoing modern slavery risks with further due diligence on higher risk suppliers via our updated supplier risk assessment questionnaire.
- Further enhancing and embedding our third-party management framework to further refine our focus on modern slavery in areas of higher risk.
- Including modern slavery as a focus in the development of our Environmental Social Governance Strategy.
- Continuing efforts in documenting policy and procedures and the Supplier Code of Conduct (the “Code”).
- Uplifting reporting on the progress of modern slavery efforts in Executive Committee meetings.
- Integrating YHN into our modern slavery framework.

This Statement was approved by the Health Partners Board, being the principal governing body for Health Partners Limited and YHN, on 18 November 2025. The information is correct as at the date of publication.



Erma Ranieri
Chairperson

18 November 2025

