

# Modern Slavery Statement

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THE SLADE PHARMACY GROUP

# 2024/25



**We understand our responsibility to deliver our services sustainably across environment, social and governance.”**

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# Introduction

This statement is made in accordance with the Modern Slavery Act 2018 (Cth), it represents the Reporting Entities on modern slavery for the **financial year ended 30 June 2025**.

## Reporting entities

This report relates to the following entities that have met the mandatory reporting threshold:

- D Slade Pharmacies as trustee for D Slade Pharmacies Unit Trust (ABN 58 689 652 969)
- W.H. McCarthy Pty Ltd (ABN 73 000 004 893)
- D Slade (sole trader) (ABN 69 315 076 159)

For the purposes of this report, these entities are referred to as The Slade Pharmacy Group.



## Entity structure, operations and supply chain

The Slade Pharmacy Group is Australia's market leader in medicine management and provision of pharmacy services to private hospitals, oncology providers, specialist clinics and aged care sectors.

Starting out as a small family business 60 years ago, the Slade Pharmacy Group now employs more than 594 pharmacists, technicians and support staff, across 37 pharmacies, and is headquartered in Victoria, Australia. The workforce consists of direct employees, locums and contractors.

Icon Group (Icon) provides back of house services to support the Slade Pharmacy Group's operation of pharmacies across Australia, which are delivered under the Slade Pharmacy brand. This includes provision of human resources (HR), procurement, information technology (IT), finance and marketing services.

Slade Pharmacy's supply chain includes the products and services used to deliver healthcare services and compounding patient specific medications. Pharmaceuticals account for over 90% of each company's total supplier expenditure on goods and services. Other procured goods and services include medical equipment, uniforms, consumables, ICT equipment, and personal protective equipment. Slade Pharmacy's operations and direct suppliers are located domestically in Australia, while the source countries of goods and services are worldwide.



# Risks of modern slavery practices in operations and supply chain

The Slade Pharmacy Group acknowledges that modern slavery risks exist within its operations and supply chains. As the workforce continues to grow, so too does the potential for exposure to modern slavery risk.

The greatest area of risk is associated with:

**Supply chain:** Supplier partnerships – involved in the provision of medicines for our pharmacies and used in pharmaceutical compounding, as well as procurement of medical equipment, personal protective equipment, uniforms and ICT equipment.

The Slade Pharmacy Group maintains a clear understanding of direct suppliers. However, we acknowledge our visibility into the deeper tiers of our supply chain is limited. At present, we do not have an overview of the geographic origins of all products we procure, nor do we have full insight into our suppliers' engagement practices with their own suppliers. This restricts our ability to assess systemic risks and identify potential exposure to modern slavery beyond direct suppliers and is an area for improvement.

In response, we have prioritised a set of targeted actions for the year ahead to strengthen our oversight and due diligence across all tiers of our supply chain. These actions are designed to enhance transparency, improve supplier accountability, and support our broader commitment to ethical and responsible sourcing.

**Operational risks:** As the Slade Pharmacy Group's employment footprint grows, we recognise that certain sectors — such as offshore services (including provision of IT labour support) are classified as high risk for modern slavery. We are alert to potential human rights concerns, particularly those related to labour sourcing and recruitment practices.

**Human rights risks:** The Slade Pharmacy Group is committed to conducting its business in a manner consistent with international human rights. We believe all workers have the right to be treated with dignity and respect, and to live free from exploitation. We actively work to minimise human rights and modern slavery risks across our operations and supply chains. Where concerns arise, we investigate thoroughly and take appropriate action to ensure remediation.

The Slade Pharmacy Group respects workers' rights to freely enter and exit employment without coercion or penalty, subject to reasonable notice or contractual terms. We comply with local laws on working hours, wages, and entitlements, and are committed to ensuring fair pay, including a living wage where applicable. We do not engage in deceptive or fraudulent recruitment practices and will never require workers to pay fees to secure employment.

The Slade Pharmacy Group is dedicated to strong governance and ethical business practices with policies outlining the standards of behaviour expected from our employees, suppliers, and partners and align with internationally recognised principles, including the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. This alignment reflects our commitment transparency, accountability, and respect for human rights across all jurisdictions in which we operate.

## Examples of these policies include:

- Code of Conduct
- Treating People Fairly at Work Policy
- Ethical Business Conduct Policy
- Recruitment and Selection Policy
- Health and Safety Policy
- Gifts and Hospitality Policy
- Whistleblower and Protection Policy
- Volunteering Policy
- Human Rights Policy
- Workplace Health & Safety Policy
- Modern Slavery Policy
- Delegation of Authority Policy

One of the key advancements since our previous statement is the development of a Supplier Code of Conduct. This policy is designed to strengthen supplier governance, mitigate human rights risks, and support broader environment social governance (ESG) objectives — including efforts to reduce emissions across the supply chain.

Once finalised, both the Supplier Code of Conduct and the Modern Slavery Screening Questionnaire will be formally integrated into our procurement processes, enhancing transparency and accountability in supplier engagement.

## Continuous improvement

Since our last statement, The Slade Pharmacy Group has fostered a stronger, shared understanding of modern slavery risks. Through annual risk assessment meeting, and engagement with stakeholders, we've built clearer visibility of the key challenges and opportunities to further mitigate risk.

To build on this progress, we plan to finalise the new Supplier Code of Conduct policy, map additional layers of our supply chain beyond direct suppliers to improve transparency and better understand the reach and impact of our procurement practices. A centralised supplier selection process will support this effort by closing information gaps and strengthening our prevention and mitigation strategies across the organisation.



## Actions to assess and address modern slavery risks

Throughout the reporting period, several actions and measures have been implemented to continually improve our approach to identifying, assessing and managing modern slavery-related risks across our operations and supply chain. This includes but is not limited to:

<b>Stakeholder alignment</b>	<p>We aim to procure from business partners and suppliers aligned with our human rights commitments, good governance and the environment.</p>
<b>Prevention and mitigation</b>	<ul style="list-style-type: none"> <li>• Screening: all new high-risk suppliers and evaluating existing suppliers to identify potential instances of modern slavery and ensure appropriate oversight.</li> <li>• Centralised supplier selection process: A key action for the coming year. This process will require employees seeking to engage a new supplier for goods or services to undergo screening by the procurement team prior to approval.</li> <li>• Contract clauses: While most Tier 1 high-risk contracts include modern slavery clauses, the implementation of a centralised supplier selection process will ensure consistent governance and clause inclusion across the supply chain.</li> <li>• Mapping suppliers' suppliers: Have engaged Tier 1 pharmaceutical suppliers to conduct screening of their own suppliers. Mapping of subsequent tiers across all procurement categories is planned to improve visibility and risk assessment.</li> <li>• Policies: Developing a Supplier Code of Conduct that outlines the company's commitments, expectations, and minimum standards for ethical supplier behaviour. An annual review mechanism is in place for all policies to ensure ongoing relevance and effectiveness.</li> <li>• Partnerships: Investigating potential partnerships within the healthcare and human rights sectors to access ongoing resources, insights, and support for modern slavery risk management.</li> <li>• Internal training: Training on ethical business practice and guidance on how employees can raise concerns safely and appropriately.</li> <li>• External training: Following the launch of the Supplier Code of Conduct, a modern slavery risk webinar will be offered to all Preferred Suppliers to support awareness and responsible sourcing practices.</li> </ul>
<b>Supplier engagement</b>	<p>The Slade Pharmacy Group requires suppliers to notify the Procurement team or a relevant representative as soon as reasonably practicable upon becoming aware of actual or suspected modern slavery in their operations or supply chain.</p>
<b>Business model</b>	<p>We continue to assess how our business model and strategic targets may contribute to modern slavery risks across operations and supply chains. We pay particular attention to high-risk sectors.</p>

A full list of our actions to assess and address modern slavery risks, as well as the effectiveness of these actions is outlined in the next section.



## Modern slavery risk management governance

Slade Pharmacy Group, has an Environment, Social Governance (ESG) Strategy, which provides focus and oversight on modern slavery risks. Concerns are addressed through the ESG Strategy and framework, which reflects our commitment to the principles of the UN Global Compact and supports several UN Sustainable Development Goals (SDGs).

Modern slavery reporting is embedded within the ESG Governance Framework. The annual Modern Slavery Statement is made publicly available and shared across the organisation, offering transparency and accountability. Its publication provides an opportunity for team members, customers, investors, suppliers and the community to understand the actions taken each year to reduce modern slavery risks. It also serves to raise awareness and encourage engagement with potential human rights issues that may otherwise remain hidden within business operations.



## Reporting and grievance mechanisms

Team members are encouraged to report any concerns of unethical or illegal conduct, in relation to modern slavery, either to their leader, the Procurement team, the People and Capability team (HR) or via the Whistleblower email address.

Leaders are educated and informed on the importance of promptly acting on behalf and managing grievances. Methods for reporting grievances, in person and anonymously, are published broadly across the organisation. Where issues are investigated and substantiated, the Slade Pharmacy Group will take appropriate action to remedy.

Slade Pharmacy Group will work with the supplier to identify whether modern slavery has occurred or may be occurring, and if so, how the situation will be rectified. The Slade Pharmacy Group reserves the right to terminate its commercial relationship with suppliers if they breach its Supplier Minimum Standards or are found to have been involved in unethical business practices that cannot be addressed.



# Assessment of the effectiveness of actions taken to address modern slavery – FY25

Given the Slade Pharmacy Group's engagement with Icon (including key services it receives from Icon), we are aligned with and adopt Icon's delivery of key actions in FY25, and action plan continuing into FY26.

Focus area	Initiative	KPI's	FY26 actions	FY25 action effectiveness
<b>Procurement and supply chain risk assessment</b>	Identifying and addressing modern slavery risks.	Procurement identifies impacts in supply chains and any actions required to address.	In FY25, as part of the bi-annual pharmaceutical tender, modern slavery screening of tier 2 suppliers was required as a mandatory criterion prior to submission of tender responses.  <i>Note: Tier 2 suppliers refer to our supplier's suppliers, entities that we do not have a direct contractual relationship with.</i>	<ul style="list-style-type: none"> <li>Screening outcomes were reviewed before progressing with the successful tender applicants.</li> <li>Modern Slavery clauses were embedded in the final contracts.</li> <li>Suppliers demonstrated appropriate mechanisms for reporting concerns, delivering staff training and adhering to modern slavery clauses.</li> </ul>
	Engage software vendor for next phase of supply chain review.		<ul style="list-style-type: none"> <li>In FY25 a new contract management system was implemented to centralise contracts and improve visibility.</li> </ul>	Next phase actions: <ol style="list-style-type: none"> <li>Uploading supplier contacts into the system.</li> <li>Establishing a mechanism to identify which suppliers have been screened, have modern slavery clauses, and which still need to be updated.</li> </ol>
	Continued review of Modern slavery identification and reporting processes to align with ESG Governance Framework.		Modern slavery was a standing agenda item in monthly ESG meeting, where we monitored progress against the actions in our prior year (FY24) statement.	<ul style="list-style-type: none"> <li>Ongoing discussions identified the need for a dedicated working group focused on modern slavery risk management.</li> </ul>



Focus area	Initiative	KPI's	FY26 actions	FY25 action effectiveness
<b>Procurement and supply chain risk assessment</b>	Identifying and addressing modern slavery risks.	Review of reporting platforms and mechanisms for employees and/or individuals to disclose potential modern slavery risk.	Identified the need to improve visibility of whistle-blower reporting via intranet and website. Communications were developed to promote the whistle-blower email, explain whistleblowing process and reinforce confidentiality and support systems.	<ul style="list-style-type: none"> <li>Communications are scheduled for launch by the end of 2025.</li> </ul>
	Annual Risk Assessment Workshop.	Risk assessment annually reported to the owner's and the service provider's Audit and Risk Committee.	Held annual review meeting covering sector insights, case studies, identified key areas of potential modern slavery risk, and recommendations for mitigation.	<ul style="list-style-type: none"> <li>The session resulted in a focused action plan to strengthen modern slavery risk management.</li> </ul>
<b>Governance and systems</b>	Risk assessment of supply chains and procurement operations with focus on Modern Slavery compliance.	Review of initial tier 2 supplier report from software vendor.	Completed full supplier listing from finance system and identified vendors within high-risk categories and sectors	<ul style="list-style-type: none"> <li>This initial step provided visibility into vendor volume, geographic distribution, and categorisation.</li> <li>It establishes a foundation for the working group to progress mapping of tier 2 and beyond suppliers.</li> </ul>
		Any modern slavery risk issues identified to be reported to the owners and Audit and Risk Committee, along with recommended action.	Mock modern slavery incident undertaken to ensure responsibility matrix meets operational requirements.	<ul style="list-style-type: none"> <li>Outcomes of the Mock modern slavery incident undertaken are currently being reviewed to inform future response protocols.</li> </ul>

# Assessment of the effectiveness of actions taken to address modern slavery – FY25 *(continued)*

Focus area	Initiative	KPI's	FY26 actions	FY25 action effectiveness
<b>Governance and systems</b>	External publishing of modern slavery action.	Report on compliance with Modern slavery will be published annually.	Modern slavery report published annually.	<ul style="list-style-type: none"> <li>Compliance activities are embedded in ESG Corporate Governance Framework.</li> </ul>
	ESG Corporate Governance Framework.	Continued review and alignment of modern slavery working group composition and terms of reference to align with corporate governance and reporting requirements.	FY25 annual review identified the need to expand the working group to support supplier mapping. Updated terms of reference and defined goals are being developed.	<ul style="list-style-type: none"> <li>An annual review mechanism is in place to ensure ongoing alignment and effectiveness of the working group.</li> </ul>
<b>Human Rights Responsibilities</b>	Training	Establish Leader training for supply chain operations and supplier arrangements.	Delivered training through the annual risk workshop. A mock scenario was conducted with leaders managing high risk suppliers to test response processes.	<ul style="list-style-type: none"> <li>Progress achieved.</li> <li>Next steps include maintaining relevance through updated risk content and sharing modern slavery webinars and resources for ongoing leader engagement.</li> </ul>
		Procurement to develop and offer to suppliers training on our approach and policy and on the supplier minimum standards.	Supplier engagement is underway. A webinar will be offered to all Preferred Suppliers following the launch of the Supplier Code of Conduct Policy.	<ul style="list-style-type: none"> <li>Supplier training and engagement will be integrated into the working group's actions and to support our broader ESG goals.</li> </ul>

Focus area	Initiative	KPI's	FY26 actions	FY25 action effectiveness
<b>Human Rights Responsibilities</b>	Onboarding new acquisitions or new business.	A due diligence checklist will be developed to proactively identify any potential threats of human rights violations in any acquired business.	Checklist developed and is incorporated into due diligence process for acquisitions.	<ul style="list-style-type: none"> <li>The Modern Slavery Working Group will review the checklist's effectiveness and assess outcomes following each tender or acquisition to ensure continuous improvement.</li> </ul>
			Onboarding processes will include specific training on ethical business practices.	Ethical Business module is included in onboarding. The delivery method was reviewed, resulting in a refreshed module and relaunch campaign.
	Policies and Procedures.	Procurement to review policies and training materials for suppliers.	Annual review mechanism in place.	<ul style="list-style-type: none"> <li>Effectiveness will be measured through supplier participation, feedback and integration of modern slavery clauses and practices.</li> </ul>
	Commitment to review policies with modern slavery impacts. Remain compliant and fit for purpose.	Policies in place covering anti bribery, whistleblowing and human rights. Development of supplier code of conduct policy is in progress.		<ul style="list-style-type: none"> <li>Core governance elements with policies in place and new policy being developed reflects continued momentum.</li> </ul>

# Continual improvement – FY26 workplan

A series of ongoing actions have been identified, including the introduction of new quantitative metrics to measure and demonstrate progress year on year. The following actions form the basis of the working plan for the Modern Slavery Working Group. The Slade Pharmacy Group will monitor and report on the delivery of these objectives to ensure transparency, accountability, and continuous improvement.

Focus area	Initiative	KPI's	FY26 actions	Timeframe	
<b>Procurement and supply chain risk assessment</b>	Identifying and assessing risk.	Procurement will identify impacts in our supply chains and any actions required to address.	Centralised supplier selection across all jurisdictions, to ensure consistent due diligence, enabling the following KPI's: <ul style="list-style-type: none"> <li>&gt; 80% of new high-risk suppliers screened via questionnaire.</li> <li>&gt; 80% of new high risk supplier contracts include modern slavery clause.</li> </ul>	<b>Long term</b> >12 months	
			>75% of existing supplier contracts updated to include modern slavery clause.	<ul style="list-style-type: none"> <li>Transition existing suppliers onto new contracts with modern slavery clause.</li> </ul>	<b>Long term</b> >12 months
			2 high risk vendors audited annually for compliance, with report provided to the audit and risk committee.	<ul style="list-style-type: none"> <li>Conduct targeted audits of suppliers flagged as high-risk based on geography, industry, or procurement volume.</li> <li>Assess adherence to group policies and modern slavery legislation, report to the owners.</li> </ul>	<b>Near term</b> 6-12 months
			Engage software vendor to manage risk.	<ul style="list-style-type: none"> <li>Ensure major supplier contracts are uploaded in contract management system with tracking of modern slavery clauses and completion of screening requirements.</li> </ul>	<b>Near term</b> 6-12 months

Focus area	Initiative	KPI's	FY26 actions	Timeframe	
<b>Procurement and supply chain risk assessment</b>	Identifying and assessing risk.	Continued review of Modern slavery identification and reporting processes to align with ESG Corporate Governance Framework.	<ul style="list-style-type: none"> <li>Inaugural Modern Slavery Working Group meeting held with divisional leadership representation, and Executive Sponsorship.</li> </ul>	<b>Immediate</b> 3-6 months	
			Any modern slavery risk issues identified to be reported to the owners and Audit and Risk Committee, along with recommended action.	<ul style="list-style-type: none"> <li>Conduct annual mock modern slavery scenario with leaders managing high risk suppliers to test internal processes.</li> </ul>	<b>Near term</b> 6-12 months
			Review of reporting platforms and mechanisms for employees and/or individuals to disclose potential modern slavery risk.	<ul style="list-style-type: none"> <li>Launch whistle-blower communications ensuring readers understand how to raise concerns and why.</li> </ul>	<b>Immediate</b> 3-6 months
			Annual Risk Workshop.	<ul style="list-style-type: none"> <li>Annual risk review mechanism in place covering insights, training, key areas of risk, and recommendations for mitigation.</li> </ul>	<b>Long term</b> 6-12 months

# Continual improvement – FY26 workplan *(continued)*

Focus area	Initiative	KPI's	FY26 actions	Timeframe
<b>Governance and Systems</b>	Risk assessment of supply chains and procurement operations with focus on Modern Slavery compliance.	Review of initial tier 2 supplier from software vendor.	<ul style="list-style-type: none"> <li>Map suppliers, including countries where products are sourced.</li> </ul>	<b>Long term</b> >12 months
		Any modern slavery risk issues identified to be reported to the owners, along with recommended action.	<ul style="list-style-type: none"> <li>Ongoing modern slavery risk reporting and tracking of KPI's to the owners in line with risk management framework process and ESG Corporate Governance framework.</li> </ul>	<b>Ongoing</b>
	ESG Corporate Governance Framework.	Continued review and alignment of modern slavery working group composition and terms of reference to align with corporate governance and reporting requirements.	<ul style="list-style-type: none"> <li>Track and report progress against action plan to assess effectiveness of working group and policies.</li> </ul>	<b>Ongoing</b>
	Annual compliance.	Remain compliant and fit for purpose.	<ul style="list-style-type: none"> <li>Integrate policy commitments into a consolidated modern slavery reporting approach for all jurisdictions.</li> </ul>	<b>Near term</b> 6-12 months
<b>Human Rights and Training</b>	Training – Supply Chain Operations.	Establish training for supply chain operations and supplier arrangements leaders.	<ul style="list-style-type: none"> <li>Investigate partnership with sector organisations i.e civil society for ongoing training, support and shared resources.</li> </ul>	<b>Long term</b> >12 months

Focus area	Initiative	KPI's	FY26 actions	Timeframe
<b>Human Rights and Training</b>	Training - Employees.	>97% completion rate for Ethical workplace training as part of onboarding processes.	<ul style="list-style-type: none"> <li>Launch an updated dashboard covering all mandatory training and implement targeted follow-up to ensure completion of the refreshed Ethical Business Training by the set deadline.</li> </ul>	<b>Near term</b> 6-12 months
	Training – high risk suppliers.	Procurement to develop and offer to suppliers training on our approach and policy and on the supplier minimum standards.	<ul style="list-style-type: none"> <li>A webinar to be offered to all Preferred Suppliers, particularly high-risk suppliers following the launch of the Supplier Code of Conduct Policy.</li> </ul>	<b>Near term</b> 6-12 months
	Onboarding new acquisitions.	A due diligence checklist will be developed to proactively identify any potential threats of human rights violations in any acquired business.	<ul style="list-style-type: none"> <li>Modern slavery working group to review the checklist's effectiveness and assess outcomes following each tender or acquisition to ensure continuous improvement.</li> </ul>	<b>Ongoing</b> – annual review mechanism in place
	Policies and Procedures Audit.	Supplier Code of Conduct.	<ul style="list-style-type: none"> <li>Develop a Supplier Code of Conduct.</li> </ul>	<b>Immediate</b> 3-6 months
			<ul style="list-style-type: none"> <li>Integrate Supplier Code of Conduct into tendering, contracting and supplier engagement processes.</li> </ul>	<b>Near term</b> 6-12 months
		Internal audit function to ensure policies are effective.	<ul style="list-style-type: none"> <li>Completion of internal audit assessing alignment of group policies with modern slavery compliance by 30 June 2026.</li> </ul>	<b>Near term</b> 6-12 months

# Process of consultation

The Slade Pharmacy Group has been consulted on the development of this Modern Slavery Statement and the progress of its initiatives. Feedback has been sought and integrated from multiple stakeholders. The Procurement team has been involved in the development of the Modern Slavery Policy and this Statement. Discussion, approval and endorsement has been achieved.



## Principal Governing Body approval

This Modern Slavery Statement meets the requirement for approval and was reviewed and approved on 12th December 2025, by David Slade, the Sole Director, Proprietor, Shareholder of:

D Slade Pharmacies as trustee for D Slade Pharmacies Unit Trust (ABN 58 689 652 969)

W.H. McCarthy Pty Ltd (ABN 73 000 004 893)

D Slade (sole trader) (ABN 69 315 076 159),

which together make up the Slade Pharmacy Group.

**David Slade**  
Proprietor Slade Pharmacy Group.



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