



**VISION EYE INSTITUTE LIMITED
AND ITS WHOLLY OWNED SUBSIDIARIES**

MODERN SLAVERY STATEMENT 2022

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The Modern Slavery Act 2018 (Cth) (the Act) mandates reporting requirement for larger companies operating in Australia. Under the Act, companies are required to publish statements explaining what they are doing to assess and address modern slavery risks in their global operations and supply chains.

This Modern Slavery Statement is made by Vision Eye Institute Limited (ABN 21 098 890 816) and its wholly owned and controlled entities, together referred to as "VEI". This statement is prepared in relation to the financial year ended 31 December 2022.

MANDATORY CRITERIA ONE AND TWO – IDENTIFYING THE REPORTING ENTITY, OPERATIONS AND SUPPLY CHAIN

About Us

VEI is the leading provider of ophthalmology services in Australia. It owns and operates a number of clinics and multiple specialty day surgeries across Victoria, New South Wales, Queensland and South Australia. VEI currently has approximately 500 employees working in its corporate office and across 20 clinics and 10 day hospital sites along the eastern seaboard and South Australia and is the largest private provider of ophthalmic care in Australia.

Our doctor team includes a mix of partners, associates and visiting medical officers – many of whom have introduced new surgical techniques and technologies into Australia and are highly regarded by their peers, both locally and internationally. Their dedication extends to active involvement with clinical research; teaching and examining medical students, optometry students, optometrists and ophthalmology trainees; and presenting at local and international conferences. In addition to private practice, a number of VEI doctors hold academic positions, including professorships and associate professorships. Many VEI doctors also practise and/or teach at large hospitals, while others are actively involved in local and international charity programs that make use of their ophthalmic skills and expertise.

Our Values

VEI's values include the following:

- **Medical sovereignty** – We will ensure company policies and procedures facilitate medical sovereignty.
- **Accountability** – We will be accountable to our patients, our colleagues and Vision Eye Institute for the provision of quality patient care, our personal efforts and the culture we create.
- **Excellence** – We will set the highest standards in everything we do.
- **Operational excellence** – We will grow our business through operational excellence, while delivering sustainable levels of shareholder value.
- **Integrity** – We will be open and honest in our clinical and business practices to protect the integrity of Vision Eye Institute and each employee.
- **Teamwork** – We believe success depends on teamwork.

Reporting Entity

The VEI reporting group includes Vision Eye Institute Limited and the following entities:

- Icon Laser (Aust) Pty Ltd
- Lee Lenton Medical Pty Ltd
- Macquarie Eye Centre Pty Ltd

- PH Hughes Pty Ltd
- Swordfish Nominees Pty Ltd
- The Eye Centre Pty Ltd
- The Eye Institute Pty Ltd
- VEI Pharmacy SLA Pty Ltd
- VEI Properties Pty Ltd
- VEI Services Pty Ltd
- VEI Wholesale Pty Ltd
- Vision Group Gold Coast Pty Ltd
- Vision Group North Qld Pty Ltd

VEI has an extensive supply chain. Over a 12 month period, VEI procured items from over 850 suppliers with an estimated total value of \$70 million. Each year VEI procures items from a range of industries including:

- Hospital-specific items and equipment
- Office and corporate supplies
- Building and construction
- Recruitment and labour hire
- Cleaning
- Textiles (linen and uniforms)
- Professional services (legal, consulting and audit)
- Catering, and
- Information technology and software services.

The majority of goods and services are procured from suppliers and distributors located in Australia.

MANDATORY CRITERIA THREE – RISKS OF MODERN SLAVERY WITHIN OPERATIONS AND THE SUPPLY CHAIN

Our stance against modern slavery

VEI is committed to conducting business responsibly and ethically and to ensuring all aspects of our business practices, including our supply chains, are free from any form of slavery. We reject all forms of modern slavery which can take the form of unpaid or underpaid servitude, human trafficking and forced labour. We are committed to implementing effective systems and controls to ensure that it does not take place within our own business or through any of our supply chains.

Governance and Risk Framework

The VEI Board and the VEI Risk Management Committee oversees governance and risk for the VEI group. A Risk Management Framework has been approved by the VEI Board which clearly outlines the governance structures in place to ensure an effective risk management infrastructure and culture is in place to promote systematic risk management processes into all VEI's activities, functions and operations, including compliance with modern slavery requirements. VEI is committed to maintaining the highest ethical standards and undertaking business with integrity, which is one of VEI's core values. As a healthcare provider, VEI's operations are highly regulated and subject to a range of State and Commonwealth legislation and accreditation requirements.

Supply Chains

Due to the nature of our business, VEI does not make use of high risk supply chains, which are more susceptible to modern slavery risks. The majority of VEI's suppliers are located in Australia and other low risk countries. VEI has committed to implementing the following actions to eliminate the risk of modern slavery in its supply chain:

- Purchasing, where possible, fair trade certified consumables;
- Conducting due diligence on third party service providers; and
- Partnering with suppliers who share our stance on modern slavery.

Relationships with significant suppliers and supplier contracts are closely managed by the Executive Leadership Team. Significant consideration is given to the reputation and quality of suppliers prior to entering into any commercial agreements with them. VEI is committed to operating its business lawfully and ethically and only working with suppliers that are aligned to its values. We expect our suppliers to operate in accordance with all applicable modern slavery laws. VEI values and observes all laws regarding corporate social responsibility, environmental and workplace safety protection and staff inclusion and diversity. VEI has an externally managed whistleblower service in place for staff and suppliers, through which any concerns in relation to modern slavery can be reported.

MANDATORY CRITERIA FOUR – ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISKS, INCLUDING DUE DILIGENCE AND REMEDIATION PROCESSES

Our risk assessment & due diligence

We are committed to assessing the risk of modern slavery taking place in our operations by identifying and managing any areas of concern within our business and any external suppliers to VEI. As a health services organisation operating only in Australia, there is no material risk of modern slavery occurring within our direct business operations. However, we recognise we could be indirectly exposed to the risk of modern slavery and human trafficking through our supply chains.

To support its operations, VEI employs around 500 staff and its supply chain consists of a number of suppliers and wholesalers in the healthcare industry (including prosthesis, consumables and medical equipment) as well as support services (including cleaning, IT support and food services). Given the level of control VEI exercises over our day-to-day operations and the robustness of VEI's internal policies and procedures, we consider that our internal risk of modern slavery is low. The majority of VEI staff are engaged directly by VEI, which reduces the risk of modern slavery within our workforce. As such, our focus remains on identifying and addressing any material risks of modern slavery which may exist in our external supply chains.

VEI has implemented a policy requiring all new suppliers with expected annual spend of greater than \$10,000 and any suppliers operating in high risk industries (from a modern slavery perspective) to complete a Modern Slavery Questionnaire outlining the policies and practices they have in place in relation to ensure compliance with the Modern Slavery Act prior to VEI accepting them as a supplier. Questionnaires are reviewed by the Company Secretary and further information sought here deemed necessary. In addition, reviews are undertaken of any Modern Slavery Statements lodged by suppliers with the Australian Border Force (where available). The Company Secretary provides feedback to the VEI Risk Management Committee in relation to any concerns regarding a supplier's potential risk of modern slavery.

In the event of supply shortages, particularly resulting from the COVID-19 pandemic, VEI has at times had to source Personal Protective Equipment (PPE) from suppliers other than its usual approved suppliers. When this was required, VEI was mindful to only purchase from companies that were able to confirm their compliance with modern slavery legislation.

As a result of the processes in place and the investigations undertaken, the VEI Board and the VEI Risk Management Committee are comfortable VEI's key suppliers have robust policies and processes in place to prevent modern slavery from occurring in their workplaces or supply chains.

Our commitment to training

We are committed to ensuring our employees have a good understanding and respect for how their choices can have far-reaching impacts upon basic human rights across the globe. We have made the resources provided by Anti-Slavery Australia available to our employees through our intranet.

All VEI employees are provided with suitable employee contracts and referred to VEI's Employee Handbook, which outlines VEI key policies. VEI's healthcare workers are either employed under Modern Awards or Enterprise Bargaining Agreements and salaries of staff are regularly reviewed to ensure they are in line with market conditions. A high proportion of VEI's workforce are qualified clinical professionals and are accustomed to complying with professional conduct reflecting the highest ethical standards. Operations at VEI's various sites are overseen by these professionals.

As part of VEI's employee onboarding processes, all new employees will be provided with training on Modern Slavery to ensure they understand the matter and know how to access further information or assistance on this if required.

MANDATORY CRITERIA FIVE – HOW THE ENTITY ASSESSES THE EFFECTIVENESS OF ITS ACTIONS

The VEI Risk Management Committee will continue to review VEI's supply chain and undertaking a risk assessment of suppliers, particularly those located in countries commonly known to be at higher risk for modern slavery and in high risk industries or sectors. If any modern slavery associated issues are identified, VEI will take action to resolve the issue with the supplier or if necessary, determine a treatment strategy by potentially identifying an alternative new supplier.

During the 2022 year, the VEI Risk Management Committee noted the alleged use of forced labour at a Malaysian based third party supplier associated with the manufacturer of some of the disposable rubber gloves used by VEI (and sourced through a local distributor). The matter is being considered by a United States court and the manufacturer has confirmed the claim has no merit. In its 2021 Modern Slavery Statement lodged with the Australian Border Force, the manufacturer noted it has initiated inquiries with local vendors of gloves manufactured in Malaysia under its brand and begun to develop alternative sources of supply for these gloves. The VEI Risk Management Committee agreed to continue monitoring the matter for developments however at the present time, the Committee noted there is no requirement to change VEI/VHG's use of the manufacturer's products.

MANDATORY CRITERIA SIX – PROCESS OF CONSULTATION WITH ENTITIES OWNED AND/OR CONTROLLED BY THE ENTITY

The VEI Board and VEI Risk Management Committee is responsible for all wholly owned entities in the VEI Group and the processes and policies referred to in this Statement applies to all VEI entities listed under the title "Reporting Entity".

MANDATORY CRITERIA SEVEN – ADDITIONAL INFORMATION

VEI will continue to identify and evaluate risks relating to human rights and where necessary, develop our policies, procedures, and training to help combat modern slavery. VEI also continues to monitor its key suppliers (through review of their annual Modern Slavery Statements and general monitoring in the media) to ensure they continue to adhere to modern slavery requirements.

STATEMENT

This Modern Slavery Statement is made pursuant to the Modern Slavery Act 2018 (Cth) for Vision Eye Institute Limited (A.C.N. 098 890 816) and relates to the financial year ended 31 December 2022.

This statement was approved by the VEI Board on 26 May 2023.



Karen Lopreiato
Company Secretary
Vision Eye Institute Limited