



**inova**  
pharmaceuticals

# **MODERN SLAVERY STATEMENT 2020**

# Our Commitment

iNova's vision is to improve people's health and well being every day. We aim to remain true to this vision in every aspect of our operations. From our direct employees, right through to our raw material suppliers, we are dedicated to ensuring every person's human rights are respected.

Modern slavery is an ongoing and complex issue, which has likely been exacerbated by COVID-19. We acknowledge that these issues exist in some of the more vulnerable markets in which we operate.

This modern slavery statement, the first from iNova, outlines the steps we have taken to identify, assess and mitigate potential modern slavery risks within our business operations. As our business evolves, so do our practices, and we welcome continually sharing our experiences, challenges and successes. We look forward to working collaboratively with others to keep driving change within our industry and beyond.

## Dan Spira

CEO – iNova Pharmaceuticals

## ***iNova Pharmaceuticals Modern Slavery Statement***

*At iNova Pharmaceuticals, we're committed to conducting our business in an ethical and responsible manner. The eradication of any forced labour, child exploitation, deceptive recruitment, and any other form of slavery, across our supply chains, is extremely important to us.*



# Our structure, operations and supply chain

This Modern Slavery Statement has been prepared by iNova Pharmaceuticals (Singapore) Pte Limited. It covers all fully owned, and operational, subsidiaries within the iNova Pharmaceuticals group of companies (iNova Group) which are ultimately owned by Coronis Health Topco Pte Ltd, a Singapore registered company. Please refer to Appendix A for a list of the operational subsidiaries covered by this statement.

The iNova Group is headquartered in Singapore. The iNova Group distributes and markets a wide range of market-leading, branded prescription medicines and consumer healthcare products to over 20 countries across Asia, Australasia and Africa. Some of the well known brands distributed and marketed within Australia are Difflam, Duro-Tuss, Demazin, DermaVeen and Invisible Zinc.



The iNova Group does not own or operate any manufacturing facilities. iNova Pharmaceuticals (Singapore) Pte Ltd generally contracts with contract manufacturers to manufacture and supply products to all the operational iNova Group companies.

The contract manufacturers supply finished goods (prescription medicines and consumer healthcare products) to the iNova Group and therefore generally manage the procurement of all raw materials, ingredients and packaging materials as well as the labelling and packaging services.

**The contract manufacturers for the iNova Group are located globally:**



**The operations of the iNova Group include:**



Formula developers and contract manufacturers for finished goods supply



Office support vendors, including professional consultancy services such as banking, insurance, legal, recruitment and finance, IT services, office leasing, office goods and services and courier services



Transport and warehouse services for finished goods and marketing materials



Other business vendors including marketing, media and digital agencies, event organisers, product rework providers and finished goods promoters and/or distributors

# Modern slavery risks in our operations

The iNova Group is aware that human rights abuses exist in the markets that we, and our suppliers, operate in. The iNova Group is deeply concerned about any form of human exploitation or conduct that constitutes Modern Slavery, and the iNova Group will not tolerate such practices within its supply chain.

**The iNova Group's vision is to improve people's health and well-being every day. It is important that we remain true to our vision in every aspect of our operations, and not only in the end product that we deliver to our customers and patients. As the iNova Group grows and evolves, it is important that we recognise the wide-ranging impacts that our supply chain activities can have and that we take positive steps to reduce any adverse impacts those activities have on people or the environment.**

The iNova Group is aware that human rights abuses exist in the markets that we, and our suppliers, operate in. The iNova Group is deeply concerned about any form of human exploitation or conduct that constitutes Modern Slavery, and the iNova Group will not tolerate such practices within its supply chain.

The iNova Group's main Modern Slavery risk is undetected modern slavery practices in one or more of our contract manufacturers:

- The iNova Group portfolio of products uses a wide range of pharmaceutical and cosmetic raw materials which are sourced globally. We have considered the types of raw materials that are sourced on our behalf and that may expose our supply chain to increased vulnerability to Modern Slavery practices (for example, the mining of Mica in India is associated with Modern Slavery risks, which we seek to actively manage).
- The manufacturing operations for the iNova Group portfolio of products are conducted in some locations which the Modern Slavery Index highlights as having vulnerability to modern slavery such as parts of Asia including India. We undertook a risk assessment of all iNova Group contract manufacturers and calculated a modern slavery risk probability for each, based on (a) a risk rating based on the revenue and (b) a country risk rating, which was derived from The Global Slavery Index. We identified contract manufacturers operating in India, Thailand and Malaysia as high risk and they are monitored more closely than, for example, our Australian or New Zealand contract manufacturers.



The risk of Modern Slavery within iNova Group operating companies is considered to be very low because the iNova Group:

- employs all employees on written contracts and complies with or exceeds all applicable labour/workplace laws, regulations and awards;
- has a Code of Business Conduct which is mandatory for all iNova Group employees and contractors to certify compliance with annually;
- has a suite of HR policies across each region;
- has a People & Culture (or Human Resources) team for ANZ, Asia and South Africa; and
- has an online anonymous process for reporting grievances and breaches.

# Actions taken to assess and address Modern Slavery risks

## CEO endorsed Supplier Code of Conduct

The iNova Manufacturer and Supplier Code of Conduct ("Code") was launched in 2019 and prescribes the minimum standards of conduct that apply to all our product manufacturing and supply chain activities.

The iNova Group requires that product manufacturers and suppliers ("Suppliers") meet or exceed the standards of conduct prescribed in the Code in:

- people & labour
- health & safety
- the environment
- ethical business practice; and
- related management systems.

We also ask that Suppliers cascade these standards down through their own supply chain.



## Supplier due diligence

As part of the manufacturer onboarding process we require all new manufacturers to complete a Code due diligence questionnaire before they are engaged. The topics cover (but are not limited to) child labour, working conditions, fair treatment, anti-discrimination and both internal and external management processes.

We have implemented a formal, and documented, due diligence process to assist in identifying where modern slavery risks could occur and to enable development of a corrective action plan should risks be identified. This is an important component of our Supplier selection, evaluation and retention process.

## Audit process

We notified all Suppliers that we will be including Modern Slavery and Code compliance as part of our annual supply chain audit program.

Unfortunately, due to the COVID-19 pandemic, physical inspections/audits of our contract manufacturer's facilities, particularly those located outside Australia, were not possible in 2020. Travel limitations are likely to continue through 2021.

## Contract clauses

The iNova Group standard manufacturing agreements contain (a) an obligation on the manufacturer to comply with the Code and (b) an audit right in respect of the Supplier's compliance with the Code.

## Training

We have conducted internal staff training sessions on Modern Slavery for the Operations team and included a mandatory requirement on the global training compliance platform for members of the Operations team to read and acknowledge understanding of the Code.

The Operations team are also aware of the importance of the compliance to the Supplier onboarding and audit processes.

## Reporting issues

Suppliers are provided with the means to report breaches of the Code by the Supplier (or any party in the supplier's supply chain) either by email or via an anonymous online reporting tool. iNova Group employees also have access to the anonymous online reporting tool, which allows reporting of any conducts of concern and (where appropriate) communication and investigations to occur.



We have implemented a formal, and documented, due diligence process to assist in identifying where modern slavery risks could occur and to enable development of a corrective action plan should risks be identified.

# Assessing the effectiveness of these actions

The iNova Group assesses modern slavery risks, and the effectiveness of the actions it is taking to address the risks of Modern Slavery risks in its operations and supply chain, on an ongoing basis.

The outcomes of monitoring and reporting activities for the first reporting period are as follows:



We identified from the Code due diligence questionnaire responses that 17% respondents highlighted potential risks or issues within their organisation or their supply chain. We are working closely with the Suppliers in question to identify the specific issues and implement corrective action plans where necessary.

During 2021, the iNova Group will:

- Ensure new contract manufacturers onboarding continues to include the Questionnaire and Code adherence
- Conduct an annual follow up of contract manufacture questionnaires to ensure modern slavery risk assessment remains an integral part of the supply chain
- Conduct audits on contract manufacturers for GMP quality and supplier code compliance.
- Conduct a risk assessment of other parts of the iNova Group supply chain
- Implement corrective actions with Suppliers identifying risk areas and continue to monitor and verify compliance through engagement meetings.



A woman with short, dark, curly hair is smiling and looking to her left. She is wearing a white lab coat over a dark blue top. The background is a blurred pharmacy or laboratory setting with shelves of products.

# Consultation and approval

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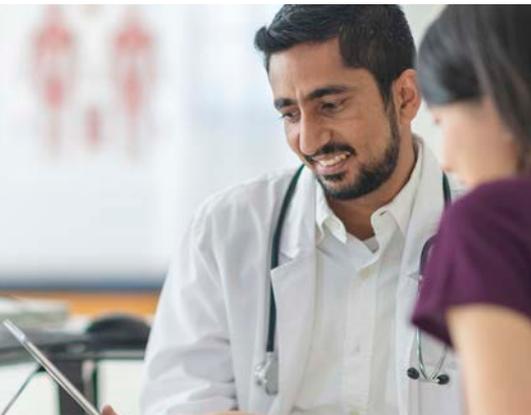
**This is a joint statement submitted by iNova (Pharmaceuticals) Singapore Pte Ltd, on behalf of the iNova Group. The iNova Group companies are headquartered in Singapore. The iNova Group operating entities work closely together and share many of the same vendors and are subject to the same policies and procedures.**

There has been consultation between the iNova Group Executive Team, Operations team and Legal team to prepare this statement.

This modern slavery statement was approved on behalf of the iNova Group by the board of directors of iNova (Pharmaceuticals) Singapore Pte Ltd in June 2021.

**Dan Spira**

CEO – iNova Pharmaceuticals



# Appendix A

## Operational iNova Group companies

COMPANY	REGISTERED OFFICE
iNova Pharmaceuticals (Australia) Pty Ltd	Australia
Global Health Initiative Pty Ltd	Australia
Radiant Health Limited	New Zealand
iNova Pharma (Thailand) Co Ltd	Thailand
iNova Pharmaceuticals Pty Ltd	South Africa
iNova Pharmaceuticals (Hong Kong) Ltd	Hong Kong
iNova Pharma Philippines Inc	Philippines
iNova Pharmaceuticals (Singapore) Pte Ltd	Singapore*

\*There are 2 additional representative offices of iNova Pharmaceuticals (Singapore) Pte Ltd located in Malaysia and the Philippines. The operations in the Philippines are currently being transitioned to iNova Pharma Philippines Inc.



**SINGAPORE HEAD OFFICE:**

10 Eunos Road 8  
#08-02 North Tower  
Singapore Post Centre  
Singapore 408600  
P: (+65) 6340 3540