

MILPHARM LTD- STATEMENT ON MODERN DAY SLAVERY

INTRODUCTION

This statement is made by Milpharm Ltd ("Milpharm") which is a leading generics pharmaceutical company registered in England & Wales.

This statement sets out actions taken by Milpharm to understand and mitigate potential risks related to its business in regard to modern slavery and to put in place steps that are aimed at ensuring that there is no slavery or human trafficking in its own business or its supply chain. Our position in this regard is based on the definitions set out in the Modern Slavery Act 2015 and is also guided by the UN Universal Declaration of Human Rights and the conventions of the International Labour Organisation.

We understand that, as part of the pharmaceutical industry, we have a responsibility to take a robust approach to slavery and human trafficking, especially in relation to our supply chains. We are committed to preventing slavery and human trafficking in our business activities and ensuring to the best of our ability that our supply chain is free from such activities. We are also committed to constantly improving our practices in this regard.

OUR BUSINESS

Milpharm Ltd is one of the leading generic pharmaceutical companies providing high-quality, affordable medicines to patients globally. Milpharm Ltd has its primary focus on serving the UK market through sales and distribution of generic pharmaceutical products to hospitals, retail pharmacies and wholesalers.

OUR SUPPLY CHAIN

Our supply chain includes suppliers of finished goods, direct materials (active pharmaceutical ingredients, manufacturing and packaging) and suppliers of indirect services (professional services, testing services etc.). We consider that our biggest exposure to Modern Slavery is in our product supply chain.

OUR POLICIES & PROCESSES

The company believes in the protection of human rights globally both in the workplace at our own facilities and within our supply chain. We forbid slavery or human trafficking of any kind and are committed to promoting responsible business practices with our suppliers.

Our governance framework flows from a set of our "Governance policies", which set the principles and behaviours that the company and all employees must adhere to. We are committed to ensuring that our suppliers hold a similar ethos. Milpharm also has a specific "Supplier Code of Practice" governing the relations between employees of the company and its suppliers.

All pharmaceutical products or components which are used in humans must comply with Good Manufacturing Practice (GMP) rules. To be GMP compliant, manufacturers must follow detailed rules and guidance regarding the quality of products they produce, their facilities and their staff. All manufacturing sites are subject to periodic inspections based on a risk

assessment by applicable government regulators to check they are GMP compliant. It is intended that all potential new suppliers and manufacturers shall be subject to additional due diligence checks in the form of ethical/compliance audits conducted by or on our behalf. No contract will be awarded to a supplier who is unable to comply with the Modern Slavery Act 2015. Any member of our supply chain found to be indulging in irresponsible, unfair and unethical business practices should be condemned and appropriate action shall be taken.

The company undertakes the following to ensure compliance of our suppliers to regulations including those related to modern slavery:

- Conducts vendor due diligence which includes a review of publicly available news related to legal and ethical practices/ violations.
- Ensures our supplier contracts contain provisions by which suppliers agree to comply with all laws related to their performance under those agreements.
- Conducts on-site visits of its' primary suppliers from time to time to review and discuss contract and quality performance.

TRAINING

We recognise that the company's policy is implemented through the vigilance and compliance exercised by its staff. The focus of our awareness initiatives is to enable our staff to identify and flag concerns related to Modern Slavery and take action to mitigate such risks. Employees will be encouraged to report any concerns that they may have in line with our Whistleblowing policy.

FURTHER STEPS

We intend to undertake the following in the financial year 2025-26 as measures for enhancing our preparedness.

- Ongoing employee awareness and training program

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 March 2025.



July 2025

Mr. Kevin Williams
Managing Director