

IPS Pharma Modern Slavery & Human Trafficking Statement 2023-2024

Below are the measures IPS Pharma has taken and continues to take in order to minimise and understand the potential risk of modern slavery in its business and supply chains. This statement is published in line with Section 54(1) of the Modern Slavery Act 2015.

About IPS Pharma

IPS Pharma is a UK based leading international pharmaceutical manufacturer with the capability to deliver over 20,000 formulations for unlicensed medicines as well as Investigational Medical product (IMP) and comparators for clinical trials. The four main areas we operate in are: Unlicensed medicines (Specials), Clinical Trials, Special Obtains and Medicinal Cannabis.

We are audited and licensed by the Medicines and Healthcare products Regulatory Agency (MHRA). We are also a member of the Association of Pharmaceuticals Unlicensed medicines Manufacturers (APSM) and assiduously follow their code of conduct – maintaining an ethical approach and ensuring the highest standards of practice are followed at all times.

The Company's Supply Chain

Due to the nature of our business, we assess ourselves to have a low risk of modern slavery in our business and supply chains.

Our supply chains are limited and we procure goods and services from a restricted range of UK and overseas suppliers many of which are regulated.

In addition, we have the following company policies in relation to the Modern Slavery Act 2015, that are available to all employees through our HR System:

- Fair Working Practice
- Community Benefit
- Environmental Considerations
- Ethical Trading
- Whistleblowing Policy
- Harassment and Bullying Policy
- Equal Opportunities Policy

Embedding the Principles

IPS Pharma will continue to embed the principles through:

- Providing awareness training to staff on Modern Slavery Act 2015 and informing them of appropriate action to take if they suspect a case of slavery or human trafficking
- Ensuring employees involved in procurement activity are aware of and follow 'Modern slavery procurement guidance' on GOV.UK
- Ensuring that consideration of the modern slavery risks and prevention are included in IPS's policy review process as an employer and procurer of goods and services
- Making sure IPS's procurement strategies and contract terms and conditions include references to modern slavery and human trafficking
- Continue to take action to embed a zero-tolerance policy towards modern slavery
- Ensuring employees involved in buying or procurement and the recruitment and deployment of workers receive training on modern slavery and ethical employment practices.

Approved by V. Patani

Finance Director

January 2024 (next review January 2025)