



MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

1. INTRODUCTION

1.1 Serum Life Sciences Limited are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place in our own business or in any of our supply chains. We respect international principles of human rights and strive to recognise and combat the risk of modern slavery in our supply chain.

1.2 Serum Life Sciences Limited are also committed to ensuring there is transparency in our own business and in our approach towards modern slavery throughout our supply chain, consistent with our disclosure obligations under the Modern Slavery Act 2015. We expect the same high standards from all of our suppliers and business partners.

1.3 We make this statement in accordance with S.54 of the Modern Slavery Act 2015.

2. SECTION I: ORGANISATION STRUCTURE AND SUPPLY CHAIN

2.1 Serum Life Sciences Limited ("the Company") is a subsidiary company of Serum Institute of India Pvt Ltd ("the Parent Company"). The Company is registered business with its sole office in London at 15 Grosvenor Street, London W1K 4QZ. It has 19 employees.

2.2 The Company is responsible for selling vaccines manufactured by the Parent Company and its affiliates.

2.3 The nature of our business operations means that we operate as a sales function to our Parent Company and affiliates with the fulfilment of the supply contracts we enter into all being undertaken by the Parent Company. The Parent Company complies with all aspects of Indian law, including those relevant to bonded labour. Our supply chain is therefore extremely limited.

3. SECTION II: POLICIES IN RELATION TO MODERN SLAVERY

3.1 We have operated under our Parent Company's business code to date but we are developing our own Code of Ethics and a Supplier Code of Conduct that, amongst other things, will specifically address the issues of modern slavery and human trafficking and will draw on global best practice on these matters.

3.2 We have a clear procedure in place in our Employee Handbook which encourages our employees to, inter alia, report ethical concerns they might encounter while at work and how they can raise their concerns confidentially without fear of reprisal. Additionally, an independent whistleblowing platform has also been communicated in the Employee Handbook via the charity website <https://protect-advice.org.uk/>.

4. SECTION III: RISK ASSESSMENT AND DUE DILIGENCE

4.1 We oppose modern slavery and human trafficking in all forms, wherever in the world it may occur. We are committed to ensuring there is transparency in our own business and in our approach towards modern slavery through out our supply chains.

4.2 We observe a robust recruitment process which is compliant with local employment legislation. We ensure that pre-employment checks, including right to work document checks are made and referenced during the recruitment process.

4.3 We expect the same high standards from all of our suppliers and other business partners. We will seek assurances from our suppliers that they are taking relevant steps to prevent modern slavery from occurring within their business and supply chain.

4.4 We take a risk-based approach to identifying our suppliers and contractors, in addition to the locations in which they operate in order to establish where the risk of slavery and human trafficking is the greatest.

4.5 We reserve the right to terminate our relationship with individuals and organisations working on our behalf or within our supply network if they breach our contracting requirements and we will cease business relationships with any persons who, in the reasonable opinion of the Company, fail to address modern slavery or human trafficking within their organisations.

5. SECTION V: KEY PERFORMANCE INDICATORS

5.1 We expect to develop a set of key performance indicators in order to measure the effectiveness of our compliance with the Modern Slavery Act. We anticipate these will include:

- Statistics relating to modern slavery and human rights training;
- Percentage of higher risk suppliers audited; and
- Volume of investigations and remedial action.

6. TRAINING AND COMMUNICATION

6.1 Our staff receive induction training on the way the Company works and that includes matters of employment and business ethics. We have introduced to the induction training a section specifically relevant to modern slavery and human trafficking. We will introduce training on modern slavery and human trafficking for our existing management and employees in early 2025.

6.2 Accordingly, all Company employees and management, who have direct responsibility for supply chain management, will receive training on modern slavery and human trafficking, particularly with respect to mitigating risks within our supply chain.

This Statement was reviewed and approved by the Board of Directors of Serum Life Sciences Ltd on 5 December 2024.



Parag R Deshmukh

Director

Serum Life Sciences Ltd

May 2025