



Innovation for advancement of healthcare

Modern Slavery Statement
FY 24/25

Introduction

At Novumgen, we acknowledge that modern slavery and human trafficking represent some of the gravest human rights abuses of our time. As a company engaged in the research, development, and distribution of pharmaceutical products, we recognise that our operations and supply chains extend across multiple jurisdictions and industries, some of which may present heightened risks of labour exploitation.

We have a zero-tolerance approach to modern slavery. This applies not only within our own business but also throughout our supply chains. We know that supply chains in the pharmaceutical sector can be complex. Each of these areas presents potential vulnerabilities that must be carefully managed.

Our commitment is to identify, prevent, and address modern slavery risks wherever we have influence. This includes not only preventing exploitation but also supporting initiatives that empower workers, strengthen grievance mechanisms, and enable effective remediation where issues are identified.

Understanding Modern Slavery

The Modern Slavery Act 2015 defines modern slavery to include slavery, servitude, forced or compulsory labour, and human trafficking. These practices involve the severe exploitation of individuals for personal or commercial gain. Modern slavery takes many forms, including:

- Slavery, servitude, and forced or compulsory labour.
- Human trafficking.
- Debt bondage, where workers are forced to work to repay recruitment or travel debts.
- Sexual exploitation.
- Forced removal of organs.
- Securing services by force, threats, or deception.
- Exploiting children or vulnerable individuals.



Globally, 49.9 million people are living in Modern Slavery. The pharmaceutical sector, while heavily regulated, is not immune. Risks may arise in raw material sourcing, outsourced manufacturing, and in service industries such as cleaning, catering, or logistics. Recognising these risks allows us to tailor our due diligence accordingly.

Our Business and Supply Chains

Company Structure

Novumgen Limited is a privately-owned fully integrated life cycle pharmaceutical company, with its headquarters based in London, developing products and solutions that address unmet needs for healthcare professionals and patients worldwide. Novumgen focuses on niche branded generic medicines and alternative dosage forms that are not widely available, seeking to improve treatment options for clinicians and patients. Teams of scientists, regulatory specialists and commercial staff maintain a growing portfolio of distinct products and offer partners an end-to-end service.



The Group is managed under the oversight of a Board and executive team, led by our Chief Executive Officer.

Supply Chains

Our supply chain includes suppliers across Europe, Asia and North America, covering raw materials, APIs, contract manufacturing, packaging, logistics and professional services.

We source materials and services from a global network of suppliers. These include:

- Raw material and API suppliers, often located in high, medium, and low risk regions.
- Contract manufacturing organisations.
- Packaging and logistics providers.
- Professional and support services, such as cleaning, facilities management, and catering.

We recognise that complex global supply chains can pose higher risks of labour exploitation. We therefore maintain strict due diligence on our direct suppliers. Our organisation maintains a high standard of integrity with all partners and expects the same commitment to legal compliance and human rights throughout our supply chain.

Policies and Governance

Novumgen has established policies and governance structures to manage modern slavery risk.



Modern Slavery Policy

Outlines the types of exploitation we seek to prevent, describes how to identify potential "red flags," and provides clear reporting procedures for any concerns.



Supplier Contracts

All supplier contracts and technical agreements now include explicit clauses requiring compliance with anti-slavery and human trafficking laws. We have updated our procurement and contract templates to make specific reference to these requirements.



Recruitment and HR

Procedures ensure all new hires undergo right-to-work checks, and certain higher-risk roles require enhanced background screening.



Whistleblowing

Grievance mechanisms are in place to encourage employees, contractors, and suppliers to report any suspicion of modern slavery without fear of retaliation.



Employee Handbook

Clearly communicates our commitment to ethical business conduct and respect for human rights in all operations.



Training Programme

We have delivered mandatory modern slavery awareness training to all employees, covering the definition of slavery, recognising warning signs, and the steps to take if exploitation is suspected. Employees complete a short questionnaire at the end of the training, confirming their knowledge of the subject and their responsibility to uphold labour standards. This training is refreshed yearly to ensure staff understand their responsibility to uphold labour standards.

Reporting and Response

We have established a clear escalation and response process for suspected cases of modern slavery. This includes:



Immediate escalation
To the Senior Leadership Team



Assessment
Of the allegation, with protection for whistleblowers



Investigation
Potentially involving independent third parties



Remediation
Development and monitoring of plans in consultation with affected workers



Reporting
To authorities where required

If modern slavery was identified, Novumgen is committed to ensuring remediation that prioritises the safety and welfare of affected individuals and works with suppliers to address root causes.

This process aligns with international good practice, including the UN Guiding Principles on Business and Human Rights.

- We have not identified any confirmed cases of modern slavery within our operations or supply chains to date. We acknowledge that lack of reports does not equal a lack of risk. Novumgen remains committed to continuous vigilance and proactive risk management.

Risk Management

We acknowledge that our modern slavery programme is still in its early stages and we are working to strengthen our due diligence, procurement controls, and supplier engagement in line with recognised good practice.

We assess that our higher risk areas within our supply chain are in geographical locations or in tiers beyond our mapping. We continue to engage with suppliers to ensure we are in consistent contact about their ethical practices, and they adhere to ours.

During FY 2024/25, Novumgen took concrete actions to address modern slavery risks throughout the business and our supply chains. Key initiatives included:

Risk Assessments



We conducted modern slavery risk assessments across our suppliers, operations and supply-chain tiers to identify potential vulnerabilities. This included reviewing country and industry risk factors and mapping our key supply-chain activities.

Supplier Engagement



Suppliers were subject to a modern slavery questionnaire and screening to confirm suppliers' policies on forced labour and human trafficking.

Audits and Site Visits



We complete audits on our suppliers. Novumgen personnel or third parties visited supplier sites to verify compliance.

Staff Training



All employees at Novumgen receive mandatory modern slavery awareness training and is refreshed yearly.

Industry Collaboration



Collaborating with industry peers for training.

Policy Updates and Governance



We continued to review and update our policies and contracts in line with evolving laws and guidance. For example, we revised our supplier code of conduct and internal governance documents to explicitly reference modern slavery obligations. Senior management reaffirmed a zero-tolerance stance, and we ensured that modern slavery prevention remains a standing agenda item in relevant meetings.

Monitoring, Evaluation and Key Performance Indicators

We track the effectiveness of our activities through defined metrics and regular review. The Board of Directors reviews our modern slavery actions and KPI results annually to ensure effectiveness. As recommended, we plan to publish our progress against these goals in future statements

Our Key Performance Indicators include:

- Publication of Novumgen's Modern Slavery Statement within six months
- Number of new supplier audits completed
- Percentage of staff completing Modern Slavery training
- Increasing supplier engagement levels
- Number of whistleblowing cases raised and resolved

Performance FY 2023/2024

- 100 percent of staff completed modern slavery awareness training
- Risk assessments were completed for all new suppliers
- Questionnaires were issued and reviewed for high-risk suppliers
- Zero whistleblowing cases were raised

Performance FY 2024/2025

- 100 percent of staff completed modern slavery awareness training
- Risk assessments were completed for all new suppliers
- Questionnaires were issued and reviewed for high-risk suppliers
- The Modern Slavery Statement was approved and published within six months of the financial year end
- Supplier engagement is underway, with a proportion completed and the remainder in progress

Next Steps

Looking forward, Novumgen will build on our progress in FY 2025/26. Planned initiatives for the coming year include:

Governance and transparency

Maintaining appropriate governance and oversight arrangements to support transparency in our approach to modern slavery. This includes public reporting, timely review and publication of relevant disclosures, and periodic review of internal policies to ensure they remain appropriate and effective.

Procurement and purchasing

Continuing to review and refine our procurement practices to ensure they support responsible purchasing behaviours. Modern slavery considerations are integrated into relevant stages of supplier selection and ongoing supplier management.

Supply chain and due diligence

Taking a risk-based approach to understanding and managing modern slavery risks within our supply chain. This includes ongoing engagement with suppliers, identification of areas of heightened risk, and proportionate due diligence activities where appropriate. Our approach continues to evolve to strengthen visibility of labour practices and mitigate the risk of exploitative working conditions.

Worker welfare and collaboration

We recognise the importance of worker welfare within our supply chains and support measures that enable workers to raise concerns safely. We also engage, where appropriate, with external stakeholders to share good practice and contribute to broader efforts to address modern slavery risks.

Reporting and incident response

We maintain processes to enable concerns relating to modern slavery to be raised and addressed in a timely and appropriate manner, aligned with recognised good practice.

These next steps align with the UK Government's emphasis on transparency and continuous improvement. Modern Slavery is a global issue that requires collective action. By taking a proactive, collaborative approach and reporting openly on our efforts, we aim to further reduce any risk of slavery in our operations and contribute to wider anti-slavery objectives.


Board Approval

This Modern Slavery Statement of Novumgen Limited covers the financial year ending 31st July 2025. This has been formally approved by the Board of Directors on the 15th January 2026. Novumgen reaffirms our ongoing commitment to preventing all forms of modern slavery in our business and supply chains. In line with the UK Modern Slavery Act 2015, we report annually on the steps taken to combat modern slavery. Although our company is below the statutory size threshold, we publish this statement voluntarily in the interest of transparency and ethical practice. Our statement has also been uploaded to the UK Government Modern Slavery Statement Registry.

□ This statement is made pursuant to Section 54 of the Modern Slavery Act 2015 and constitutes the slavery and human trafficking statement for Novumgen Limited.

Signed by:

Kamlesh Patel
Chief Executive Officer

 Signer Name: Kamlesh Patel
Signing Reason: I approved
this document.
Signing Time: 2026-01-15
11:24:04(GMT)