

# MODERN SLAVERY ACT 2015

Slavery and Human Trafficking Statement  
For Year Ending 31<sup>st</sup> December 2025

## 1. Our Policy

Primary Care UK is opposed to slavery and human trafficking in any part of our activities or our supply chains. We are therefore committed to ensuring that we have adequate policies and procedures in place to identify and prevent these practices.

We met the turnover threshold applicable under section 54 of the Modern Slavery Act 2015 in the period covered by this statement.

## 2. Our Business

We distribute a broad range of own and third party-branded medical devices, pharmaceuticals and medical supplies to hospitals, pharmacies, GPs, laboratories, other healthcare providers and related industries in the UK, Europe and internationally. Seasonal work is not a feature of the industry in which we operate.

We are part of Investindustrial. Investindustrial provides industrial expertise, operational focus, long term capital and global platforms to accelerate value creation and international expansion for its portfolio companies. Founded in 1990 out of an industrial conglomerate and with more than €17 billion of raised fund capital, Investindustrial is one of Europe's leading independent investment groups focused on taking majority or control positions, in quality leading mid-market companies.

Investindustrial operates with the support of one global cohesive team of more than 200 professionals representing 23 nationalities, based across offices in Abu Dhabi, London, Lugano, Luxembourg, Madrid, New York, Paris, and Shanghai.

Investindustrial combines a deep understanding of its portfolio companies and their industries with a proven ability to partner with entrepreneurs and managers. This has resulted in a successful track record of developing businesses internationally, organically and through complementary add-on acquisitions. Investindustrial's mission is to actively develop its portfolio by offering a robust global platform:

- **Business Development:** dedicated business development team operating on a global basis assists portfolio companies in organic and inorganic expansion efforts, with a focus on internationalization.
- **Capital Solutions:** ensures engagement with high-quality institutional investors and enables Investindustrial to work proactively with limited partners in between as well as during fundraisings. The team also works closely with investors on co-investment opportunities.
- **Sustainability:** incorporates sustainable principles to derisk operations and drive value through product and service innovation.
- **Debt Capital Markets:** responsible for arranging competitive acquisition financing and refinancing packages.
- **Digitisation:** works with the advisory teams and portfolio companies to assess any risks and opportunities in traditional companies due to the changing technological landscape, with the aim of developing digitisation strategies for portfolio companies.

Investindustrial has a 35-year history of providing mid-market companies with capital, industrial expertise, operational focus, and global platforms to accelerate sustainable value creation and international expansion, while also improving operational efficiency across its portfolio companies.

Our primary supply chain partners are authorised medical device and pharmaceutical manufacturers and distributors. The large majority of these are located in countries where the risk of modern slavery and human trafficking is low. Where we deal with suppliers in countries where this risk is higher, we have put more robust controls and due diligence in place.

The following table contains a summary of the activities that we consider present the highest risk of slavery and human trafficking in the industries in which we operate, with, in each case, a summary of the steps we have in place to avoid these affecting our activities or our supply chains.

Industry Risk	Steps Taken include
Appointing distributors and local representatives in high-risk countries	<ul style="list-style-type: none"> <li>- Quality and ethical due diligence checks /reports</li> <li>- Risk-based approach to desktop and site auditing including third party auditors or compliance schemes</li> </ul>
Representing manufacturers, engaging contract manufacturing and sourcing from raw material / component suppliers based in high-risk countries	<ul style="list-style-type: none"> <li>- Robust agreements including quality and supply chain integrity clauses where applicable</li> <li>- Signed statements of compliance and/or acceptance to our Code of Practice</li> </ul>
Appointing shipping third parties that assist in cross border processes including customs brokers, freight forwarders and transport companies involved in clearing customs	<ul style="list-style-type: none"> <li>- Open regular two-way communications on compliance expectations and performance</li> <li>- Provision of training for our partners where required</li> <li>- Agreeing mitigating controls and corrective actions where required</li> <li>- Terminating the relationship if mitigation is not possible</li> </ul>

### 3. Our Policies on Slavery and Human Trafficking

Our *Code of Conduct* sets out our commitment to act ethically and with integrity towards our employees and in all our business relationships. Specifically, Section 2 of the Code sets out our commitment to fair employment practices and Section 14 of the Code sets out our commitment to preventing, as far as practicable, slavery and human trafficking in our supply chains.

Our Supply Chain Integrity Policy sets out the approach taken by every business in the Primary Care UK to ensure that all the products we sell meet applicable legal and ethical standards, including human rights and minimum labour standards.

In addition, the Human Rights Policy sets out our specific commitment to operate to internationally recognised standards of human rights, including in relation to forced labour, child labour and unsafe working conditions.

Our policy on slavery and human trafficking is set out in Section 1 of this statement.

At Primary Care UK, we have established our Supply Chain Integrity and Anti-Bribery and Corruption Risk Assessment Procedure and Code of Practice to reflect the requirements of these policies. These documents outline the detailed requirements we follow at Primary Care UK and which have been integrated into local company procedures. Our companies have participated in third party assessments and audit programs such as SEDEX and NHS Labour Standards Assurance system.

#### 4. Due Diligence and Assessing and Managing Risk

As part of our compliance with the policies and procedures referred to above, we take the following steps:

- Assess potential risk areas in our supply chains, including where partners or potential partners are located in countries where slavery or human trafficking are a particular risk. The risk assessment considers the industry or geographies in which they operate. Geographic risk, for this purpose, is informed by relevant independent indices such as the Corruption Perceptions Index or Global Slavery Index.
- Carry out enhanced due diligence on certain partners following this risk assessment. We work mainly with Kroll, a leading supplier of integrity due diligence services, in this area. Where red flags are identified in this due diligence, senior management are involved.
- Mitigate the risk of slavery and human trafficking occurring in our supply chains, including by reviewing, where necessary, the controls that our partners have in place, asking partners to confirm that they meet certain standards and carrying out other suitable checks including audits.
- Monitor potential risk areas in our supply chains on a periodic basis and repeat due diligence where appropriate.

Steps we have taken in the period to enhance our process for identification of slavery and human trafficking risks in our supply chain are set out below:

- Primary Care UK have completed timely and comprehensive risk assessment and due diligence of third parties associated with our acquisitions in line with our *Supply Chain Integrity and Anti-Bribery and Corruption Risk Assessment Procedure*.
- We have continued to develop our online due diligence portal to monitor, track and record our risk assessment and due diligence activities.
- We have conducted a review of our processes including engaging third-party support. Relevant procedures and documentation will be updated and rolled out to all businesses.

#### 5. Assurance and Key Performance Indicators

Responsibility for ensuring that our policies and procedures are adequate and are adhered to in all areas of our activities rests with the senior management team of Primary Care UK. Our policies and procedures are audited periodically by internal auditors and by third parties to assure compliance and to identify areas for improvement. These audits address supply chain integrity risks including the abuse of human rights and employment rights. We utilise our online due diligence portal to enable metrics and monitoring of our activity and performance.

We report on compliance with the *Code of Conduct* and *Supply Chain Integrity Policy* periodically and in line with requirements.

## 6. Training & Awareness

In the period covered by this statement our business completed almost 200 employee compliance training modules across our Code of Conduct, Doing Business in High Risk

Countries, Competition Law and Preventing Bribery & Corruption which covered the protection of human rights, including the prevention of slavery. This training is rolled out regularly for all employees.

We also provide training to relevant employees on supply chain risks, including the risk of slavery and human trafficking in accordance with our procedure requirements. A comprehensive bespoke training program is in place and is carried out periodically across the business including employees from Commercial, Finance, Procurement, Quality Departments plus Senior Management and Compliance teams. Training in our updated procedure will be rolled out in the coming year.

Our participation in industry associations and our dealings with third party partners also provides Primary Care UK with information regarding slavery and human trafficking risks in the industries where is active, and best practice in avoiding them.

## 7. Nature of this Statement

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 December 2025.

This statement has been approved by the Primary Care UK Leadership Team.



**Louise Baker**  
**Managing Director**  
**Primary Care UK**