

Modern Slavery Assessment

Company Name: Nakodar Lifesciences UK Ltd

Assessment Date: September 20, 2024

Assessment Score: 45%

Introduction

This Modern Slavery Assessment evaluates Nakodar Lifesciences UK Ltd's compliance with the Modern Slavery Act 2015 and its commitment to preventing modern slavery within its operations and supply chains. The assessment aims to identify risks, implement strategies for mitigation, and enhance transparency in our practices.

Scope of Assessment

- **Scope:** This assessment covers all operational areas of Nakodar Lifesciences UK Ltd, including procurement, manufacturing, and distribution processes.
- **Focus Areas:** Evaluation of policies, procedures, supplier audits, employee training, and stakeholder engagement related to modern slavery.

Methodology

1. **Document Review:** Examination of internal policies, supplier contracts, and training materials.
2. **Stakeholder Interviews:** Engaging with employees, suppliers, and industry partners to gather insights.
3. **Risk Assessment:** Identifying high-risk areas within our supply chain and operational processes.

Key Findings

1. **Policy Framework:**
 - Nakodar Lifesciences UK Ltd has a comprehensive anti-modern slavery policy in place that aligns with legal requirements.
 - The policy is regularly reviewed and updated to reflect best practices.
2. **Supplier Engagement:**
 - The company conducts due diligence on suppliers, requiring them to comply with the anti-slavery policy.

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- Over 70% of suppliers have been audited for compliance, with plans for 100% compliance by the end of the fiscal year.

3. Employee Training:

- 85% of employees have completed modern slavery awareness training within the last year.
- Training programs are updated annually to ensure relevance and effectiveness.

4. Reporting Mechanisms:

- A confidential reporting system is in place for employees and stakeholders to report suspected cases of modern slavery without fear of retaliation.

5. Continuous Improvement:

- Nakodar Lifesciences UK Ltd is committed to continuously improving its practices, with a focus on enhancing supply chain transparency and stakeholder engagement.

Risk Areas Identified

- Certain high-risk suppliers in low-wage regions may present vulnerabilities to modern slavery.
- Ongoing monitoring is required to ensure compliance and mitigate risks effectively.

Action Plan

1. **Enhanced Supplier Audits:** Increase the frequency and depth of supplier audits to identify and mitigate potential risks.
2. **Training Expansion:** Extend modern slavery training to all levels of the organization, including senior management and board members.
3. **Stakeholder Collaboration:** Engage with industry groups and NGOs to share best practices and collaborate on addressing modern slavery risks.

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Conclusion

Nakodar Lifesciences UK Ltd is committed to combating modern slavery and ensuring ethical practices throughout its operations and supply chain. With an assessment score of 45%, the company recognizes the need for continued vigilance and improvement. We will strive to enhance our efforts and transparency in this critical area moving forward.

Nakodar Lifesciences UK Ltd.