

INTRODUCTION

This document sets out the framework applied by Initial Systems Ltd in relation to Modern Slavery. Modern Slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking. All of these have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

STATEMENT OF PRINCIPLES

Initial Systems Ltd has a zero-tolerance approach to Modern Slavery. We are committed to:

- Acting ethically and with integrity in all our business dealings and relationships;
- Implementing and enforcing effective systems and controls to ensure Modern Slavery is not taking place anywhere in our own business or in any of our supply chains;
- Ensuring there is transparency in our own business and in our approach to tackling Modern Slavery throughout our supply chains, consistent with our disclosure obligations under the relevant legislation.

We expect the same high standards from all of our sub-contractors, suppliers and other business partners and will include appropriate contractual provisions to ensure adherence to such requirements. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. We are committed to ensuring no one suffers any detrimental treatment as a result of reporting in good faith their suspicions or concerns in relation to Modern Slavery.

POLICY COMPLIANCE

All Initial Systems Ltd employees, sub-contractors, suppliers and business partners are required to understand and comply with this policy. The prevention, detection and reporting of Modern Slavery in any part of our business or supply chains is the responsibility of all those working for us, under our control or our business partners. You are required to avoid any activity that might lead to, or suggest, a breach of this policy.

ISSUE IDENTIFICATION AND NOTIFICATION

You are encouraged to raise concerns or queries about this policy, or any issue or suspicion of Modern Slavery in any part of our business or our supply chains, at the earliest possible stage. If you believe or suspect that a conflict with or breach this policy has occurred, or may occur in the future, you must notify Initial Systems Ltd as soon as possible. Initial Systems Ltd employee's should make contact with their appointed line managers or respective supervisors.

APPLICATION AND OVERSIGHT OF THE POLICY

The Board of Directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it. The Board of Directors have primary and day-to-day responsibility for this policy and to ensure its effectiveness in countering Modern Slavery.

This includes:

- Effective communication and training;
- Putting in place appropriate internal control systems and procedures;
- Monitoring and auditing the use and effectiveness of such controls; and
- Dealing with any queries about the policy.

BREACHES OF THE POLICY

Any Initial Systems Ltd employee who breaches this policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct. We may terminate our relationship with other individuals and organisations working on our behalf if they breach this policy.

REVIEW OF THE POLICY AND DOCUMENT

The policy will be reviewed annually by the Board of Directors and any material changes reported to the Board.