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Modern Slavery Statement

Modern Slavery Statement 2021

Our Commitment

Accord Healthcare Ltd, Accord-UK Ltd and all subsidiaries (“the Accord Group”) Prohibition Against Human Trafficking and Modern Slavery - Modern Slavery Act 2015

The Accord Group is committed to meeting the highest legal, regulatory and ethical standards in all areas of our business, as well as within our supply chain. With an extensive presence in all regions of the world, the Accord Group has very rapidly become one of the fastest growing generic pharmaceutical companies and we recognise our responsibility in ensuring our business respects all areas of human rights. The Accord Group takes a robust approach to slavery and human trafficking and we are absolutely committed in preventing any form of slavery and human trafficking within our business activities while ensuring our supply chain is also free from such activities.

Pursuant to applicable regulations, including Section 54 of the UK Modern Slavery Act of 2015, the Accord Group provides the following statement:

This statement sets out actions taken by the Accord Group to understand and mitigate potential modern slavery risks related to our business and to put in place steps that are aimed at ensuring there is no slavery or human trafficking in our own business or our supply chain.

The Accord Group’s understanding of slavery and human trafficking is based on the definitions set out in the Modern Slavery Act 2015 and is guided by the UN Universal Declaration of Human Rights and the conventions of the International Labour Organisation particularly relating to forced or compulsory labour.

Our Business

The Accord Group business is the development, manufacture and sale of pharmaceutical products to hospitals, community pharmacies, clinical groups, dispensing doctors and wholesalers across Europe, Middle East and North Africa. We endeavor to deliver high quality affordable medicines and address unmet needs for patients all over the world. In addition to our broad In house capabilities, the Accord Group has a successful history of strong and long-term partnering. We are constantly on the lookout for opportunities to serve the patient community.

The Accord Group has direct control over all steps of the development, registration, production, testing, quality control, supply chain and PV processes to support supply to over 70 countries worldwide: North America, Europe, Asia and South America.

The Accord Group believes in the protection of human rights globally both in the workplace at our own facilities and within our supply chain. We forbid slavery or human trafficking of any kind and are committed to promoting responsible business practices with our suppliers.

Through the work we do we seek to build and maintain excellent relations with our employees as well as with our suppliers, and in doing so we are able to ensure all areas of risk, including modern slavery and human trafficking, are mitigated. With dedicated internal resource we are able to manage and develop our principles that govern all areas of risk while ensuring we have a training and awareness framework to prevent modern slavery and human trafficking.

Our Policies

The Accord Group's Code of Conduct sets out our legal and ethical principles demonstrating our approach and responsibility in respecting all human rights. The Code of Conduct sets forth our code of ethics and expectations regarding responsible business conduct. It provides information about the standards of integrity that the Accord Group requires all employees to follow, including standards relating to fair treatment and diversity, anti-harassment and bullying, human trafficking and slavery.

Our position on respecting human rights is also reflected in our corporate policies, which define our approach around responsibility for protecting values, both within our company as well as within all business relationships with our third parties.

Training and Risk Awareness

The Accord Group conducts awareness training for all employees, with additional support given to those in roles considered to have a sensitive element or exposes them to areas of enhanced risk.

The training provides details on laws and ethics as well as arming each individual with knowledge helping them to spot possible warning signs of worrying behavior while detailing avenues of support for escalating any concerns.

We have a process in place that allows employees to raise concerns safely, while remaining protected from identification and without risk of retaliation.

The Accord Group takes any report seriously and will investigate all concerns raised.

Accountability Standards and Values

Our Code of Conduct governs the actions of our company and employees and holds each individual to the highest level of ethical and social responsibilities.

Employees who do not comply with the provisions of the Code of Conduct may be disciplined, which may include dismissal.

To the extent permitted by law and contractual provisions governing termination rights, we reserve the right to terminate relationships with third parties, including suppliers, who conduct business in a manner that conflicts with the companies Code of Conduct.

Acknowledging responsibility reaches beyond the remit of certain functions and steps are taken to ensure all employees are aware and accountable for their behaviours. Our expectations are built on the fundamentals outlining the Accord Group's culture of Challenge, Connect, Commit. Encouraging all employees to act with integrity, while working together to drive our business forward ensuring risk is mitigated and ensuring we operate in a compliant and ethical manner.

Due Diligence

The Accord Group conducts due diligence into the background and reputation of all the suppliers we work with. We evaluate and confirm our business relationships are based on an understanding of our desire to demonstrate our commitment of operating in a transparent and compliant manner while engaging with other likeminded organisations. We expect all suppliers to act in accordance with our strong values, continually operating ethically, fairly and with the highest integrity.

The Accord Group's goal is to work with suppliers who embrace and comply with our principles, and, in turn, have these suppliers encourage compliance from any suppliers with whom they work with.

We regularly review the limitations and requirements of the due diligence processes in operation. All suppliers and business partners are reviewed in line with a documented programme based on a pre-defined risk profile. Any suppliers or business partners who no longer meet our high expectations, or for whom negative behaviours have been displayed, may as a consequence, be discontinued from use or risk-assessed for continued use if deemed essential.

Our Supply Chain

The Accord Group purchases medicines, pharmaceutical ingredients and componentry from third party suppliers.

Whilst the Accord Group neither requires annual certifications nor conducts formal on-site audits of all its' supplier relationships, we do conduct new supplier due diligence via a Know Your Business Partner process which includes assessment of the supplier's modern slavery position, a review of publicly available news related to legal and ethical practices/ violations and a questionnaire requesting more detailed information about the suppliers' operations and key employees. The Accord Group also offers training support for partners without established compliance frameworks in place.

The Accord Group ensures its' supply contracts contain provisions by which suppliers agree to comply with all laws related to their performance under those agreements and conducts on-site visits of its' primary suppliers from time to time to review and discuss contract and quality performance.

The Accord Group requires suppliers to provide as a minimum to all their employees, a living wage* or equivalent country standard.

*(*As defined by the Living Wage Foundation)*

The Accord Group's aspiration is to select and work with suppliers who embrace and comply with the principles of our code and conduct within their business and that of their suppliers. Accord Healthcare are targeting SMETA supplier audits for its key suppliers by 2023 to ensure continued development of our suppliers respect of workers.

Any exceptions to the above diligence are risk assessed and reviewed by the Director Compliance EMENA before proceeding with the business relationship.

Our ongoing approach

Supply chains into our business are managed by the Demand Teams and as our business has grown, we have seen a rise in the number of supplier relationships. As such we have increased our headcount within the Demand Planning teams and are confident they are best placed to meet the requirements of the business.

Our supply chains are more than just our products, but also include a wealth of expert knowledge and skills from our third party contractors that act on our behalf. Subject Matter Experts in various roles throughout the business help us to develop our ethical learnings and approach to the ever increasing possibilities we are working towards.

Our Demand teams work closely with the Compliance and EHS functions to ensure that our suppliers and third party contractors not only have a clear expectation of what is required, but also why it is required. Together they ensure that processes being followed by the Demand teams are both rigorous and robust and in line with acknowledged best practices.