

Modern Slavery and Human Trafficking

Transparency Statement 2026

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 which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

Modern slavery can include: prohibiting workers to terminate employment, prohibiting freedom of movement, prohibiting freedom of association, any threat of violence, harassment and intimidation, the use of worker-paid recruitment fees, compulsory overtime, child labour, discrimination, and confiscation of workers' original identification documents.

Spectrum Medical Group has a zero-tolerance approach to modern slavery and is committed to acting ethically and with integrity in all its business dealings and relationships, and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in its own business or in any of its supply chains.

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 and constitutes Spectrum Medical Group's 2026 edition of the slavery and human trafficking transparency statement.

1. Organisation's Structure, Business and Supply Chains

Corporate Structure

Spectrum Medical Group Limited is a privately owned medical technology company, co-founded by the current CEO and CFO. The Board of Directors retains overall responsibility for ethical conduct across the Group and its supply chains.

The Group's registered address and global headquarters is Ashville Business Park, Commerce Road, Gloucester, GL2 9SL, United Kingdom. The Group employs c.400 people across three main operating territories:

- Spectrum Medical Ltd (UK) - the design, development, manufacturing, assembly, test and distribution Headquarters.
- Spectrum Medical Inc. (USA) - the North American regulatory agent and distribution entity.
- Spectrum Medical S.r.l. (Italy) - the European manufacturing and distribution entity, headquartered in Mirandola, Emilia-Romagna, operating under a dedicated Code of Ethics consistent with Italian Legislative Decree 231/2001. A Supervisory Board oversees compliance with this Code and maintains a published contact for reporting breaches.

Business Activities

The Group's core business is the design, development, manufacture and global distribution of medical devices and technologies. Products are supplied to hospitals, cardiac surgery programmes and intensive care units in over 60 countries. The principal product categories are:

- Quantum Perfusion Technologies - a range of perfusion systems used for extracorporeal therapies.
- Quantum Informatics - clinical electronic medical record (EMR) and health information technology systems.
- Quantum Sterile, Single-Use Technologies - disposable, single-use components.

Supply Chains

Spectrum Medical Group's supply chains reflect the global and technically complex nature of precision medical device manufacturing. Supply chain categories include:

- Raw materials and medical-grade polymers, sourced predominantly from UK and European suppliers.
- Electronic components and sub-assemblies for perfusion hardware and informatics systems.
- Precision-engineered and moulded components, including those manufactured within subsidiaries.
- Sterile single-use device components, manufactured and assembled within the Italian entities.
- Logistics and freight providers supporting international distribution to over 60 countries.
- Professional and contracted services, including IT, facilities management, and clinical consultancy.

The majority of the Group's direct tier-one suppliers are located in close geographic proximity to its manufacturing facilities in the UK and Italy, reducing exposure to higher-risk geographies at the primary supply tier. The vertical integration of BBG Group Srl and Track Components has further strengthened the Group's visibility and control over component manufacturing.

Modern Slavery and Human Trafficking

2. Policies in Relation to Slavery and Human Trafficking

Spectrum Medical Group maintains an Anti-Slavery Policy, signed by the CFO on behalf of the Board and reviewed annually. The policy:

- Establishes a zero-tolerance position on all forms of modern slavery across the Group's own operations and supply chains.
- Applies to all persons working for or on behalf of the Group, including employees at all levels, directors, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners.
- Requires all suppliers, contractors and business partners to uphold the same standards.
- Sets out reporting obligations and protections for those who raise concerns in good faith.
- Provides for disciplinary action, up to and including dismissal, for employees who breach the policy, and termination of relationship for third parties who do so.

The Italian subsidiary, Spectrum Medical S.r.l., additionally operates under a Code of Ethics that addresses ethical conduct in business relationships, consistent with its obligations under Italian law. All suppliers and external collaborators of the Italian entity are required to comply with this Code.

Both the Modern Slavery and Human Trafficking Statement and the Italian Code of Ethics are published on the Group's website and are made available to all employees, suppliers and partners.

In addition, Spectrum Medical Group maintains an Anti-Corruption & Bribery policy, available within the HR system, which outlines a zero-tolerance position and emphasises the grievance procedure.

3. Due Diligence Processes

Spectrum Medical operates the following due diligence processes in relation to modern slavery and human trafficking:

Supplier Onboarding and Contracting

New suppliers are subject to an onboarding review prior to engagement. Contractual terms with suppliers include obligations to comply with applicable laws, including those relating to modern slavery, corruption and labour standards.

Suppliers are notified of the Group's zero-tolerance position at the outset of the business relationship and are required to confirm compliance.

Supply Chain Visibility

The Group maintains a register of its direct tier-one suppliers. The acquisitions of BBG Group Srl and Track Components represents a deliberate strategy of vertical integration, bringing component manufacturing in-house and materially improving the Group's visibility and control over critical elements of the supply chain.

Internal Controls

Management at all levels are responsible for ensuring that those reporting to them understand and comply with the Anti-Slavery Policy.

Internal audits of control systems and procedures are conducted to assess their effectiveness in countering modern slavery.

Reporting Mechanisms

All employees and third parties are encouraged to raise concerns about suspected modern slavery at the earliest possible stage.

Concerns may be raised with a line manager, directly with a Company Director or via the Grievance Procedure.

The Italian entity maintains a dedicated Supervisory Board contact for reporting compliance breaches.

The Group is committed to ensuring that no one suffers detriment for raising a genuine concern in good faith.

4. Risk Assessment and Management

Risk Identification

Spectrum Medical Group has considered the parts of its business and supply chains where the risk of modern slavery and human trafficking is most likely to arise. The following areas have been identified as carrying the greatest potential exposure:

- Lower tiers of the supply chain — whilst the Group's direct tier-one suppliers are predominantly located in the UK and EU, sub-tier suppliers may operate in jurisdictions with lower labour standards and less robust regulatory oversight. This represents the area of highest inherent risk.
- Logistics and freight — the international distribution network involves multiple third-party logistics providers, some of whom may in turn engage labour in higher-risk environments.
- Contracted and agency labour — the use of agency workers, interns, and contractors across any of the Group's operating sites creates a degree of indirect employment risk, given the reduced visibility the Group has over working conditions compared to direct employees.
- International clinical and commercial activities — engagement with partners, distributors and clinical consultants across a global network of over 60 countries introduces jurisdictional variation in labour law and enforcement.

Risk Mitigation

The Group manages these risks through the controls described in Section 3 above. Additional risk management steps include:

- Geographic concentration of direct supply relationships in the UK and EU, where labour law protections are robust.
- Vertical integration, evidenced through the acquisition of BBG Group Srl and Track Components, reducing dependency on external manufacturers for key components.
- Annual review of the Anti-Slavery Policy to ensure it remains fit for purpose as the Group's operations and supply base evolve.
- Management accountability at all levels for compliance with the policy across their respective teams and supply relationships.

5. Effectiveness and Key Performance Indicators

Spectrum Medical Group measures its effectiveness in ensuring that modern slavery is not taking place through the following indicators:

- Annual review and republication of the Modern Slavery Transparency Statement, signed by a Board-level director.
- Completion of modern slavery awareness training by all new employees as part of induction, tracked through the HR system.
- Number of concerns or suspected breaches reported - the Group monitors whether the reporting mechanism is being used and treats a complete absence of reports with appropriate scepticism, using it as a prompt to review awareness levels rather than as evidence of full compliance.
- Supplier contractual coverage - the proportion of new supplier contracts that include modern slavery compliance obligations.

The Group acknowledges that its approach to measurement is at an early stage of maturity. It commits to developing more structured KPI reporting in future annual statements, with particular focus on supply chain due diligence and training completion data.

6. Training and Capacity Building

Spectrum Medical Group provides the following training and capacity-building activities in relation to modern slavery:

Employee Training

Training on modern slavery - including recognition of indicators, reporting obligations, and the Group's zero-tolerance policy - is delivered to all new employees as a mandatory component of the induction programme. Refresher communications are issued to all staff through established internal channels on a periodic basis.

Management at all levels receive specific guidance on their responsibilities under the Anti-Slavery Policy, including their obligation to ensure that those reporting to them understand and comply with the policy.

Supply Chain Communication

The Group's zero-tolerance position is communicated to all suppliers, contractors and business partners at the outset of each business relationship and is reinforced through contractual obligations. Suppliers are directed to the Group's published Anti-Slavery Policy Statement and, where relevant, the Italian entity's Code of Ethics.

Where the Group becomes aware of coercive, abusive or exploitative practices in a supplier's business or supply chain, it commits - where appropriate and with local worker welfare as a priority - to providing support and guidance to help the supplier address those practices, rather than defaulting immediately to termination of the relationship.

Continuous Improvement

The Group keeps its training provision under review as part of the annual policy review cycle, with the aim of ensuring that awareness of modern slavery risks keeps pace with changes in the Group's operations, supply base and geographic footprint.

Statement Review and Approval

This statement has been reviewed and approved by the Board of Directors of Spectrum Medical Group Limited. It will be reviewed and republished annually.

Signed:



Mark Drain

Chief Financial Officer

Spectrum Medical Group Limited

30 June 2026