

Modern Slavery and Human Trafficking Statement

Introduction

This statement defines Lucida Medical's organisational policies and how these relate to the UK Modern Slavery Act 2015.

Lucida Medical Ltd ('the Company', 'we', 'us' or 'our') is committed to preventing slavery and human trafficking violations in its own operations, its supply chain, and its products. We have zero-tolerance towards slavery and unethical business practices and require our supply chain to comply with our values.

Section 54 of the UK Modern Slavery Act (2015) requires commercial organisations that operate in the UK and have an annual turnover above £36m to produce a Slavery and Human Trafficking statement each year.

Statement

We do not have an annual turnover above £36m, so therefore are not required under this legislation to produce a yearly statement. However, we choose to voluntarily produce a statement.

This statement relates to the company financial year ending 31/03/2026

The Modern Slavery Act specifically states that any statement must include 'the steps the organisation has taken during the financial year to ensure that slavery and human trafficking is not taking place in any of its supply chains, and in any part of its own business'

We cannot guarantee that the entire supply chain is slavery free, and this is not a requirement, but we will demonstrate the steps we have taken to assess risk and mitigate those.

Organisation

Organisational Structure

Lucida Medical Ltd operates in the United Kingdom and is registered in England with registration number 12320979. At the date of this statement there are no parent or subsidiary organisations.

For more information about the Company, please visit our website: <https://lucidamedical.com>.

Business

We operate in the medical technology sector as a company performing research, development, consultancy and provision of services relating to AI-based software to support the screening, diagnosis and treatment of cancer.

Supply Chains

The Company has the following categories of suppliers/partners in its supply chain with material contract value.

- Business services providers, for example accounting and IT services. These are reputable companies primarily based in the UK, EU and USA.

- Cloud service providers. The Company works with reputable Tier 1 vendors through their UK or EU headquartered offices.
- Facilities services providers. The Company works with reputable facilities providers in the territories in which it operates.
- Personnel services providers. The Company works with reputable recruitment companies and vets all recruited staff through reference checks.

We are committed to ensuring transparency in our own business and our supply chains and expect the same due diligence and commitment from our suppliers, contractors and business partners.

When procuring goods or services we have processes in place to consider Modern Slavery risks.

We ensure we carry out supplier due diligence.

This includes:

- Robust supplier selection and policies
- Supplier questionnaire and audit
- Mapping of the supply chain to identify geographical areas of higher risk

Areas of risk identified within the business and supply chain

Each year, a review is undertaken that considers every supplier/partner in the above categories with whom the Company has done business in the prior calendar year. The Supplier risk assessment follows this procedure:

- The risk level is determined using the scale according to the global slavery index.
<https://www.globalslaveryindex.org>
- This is cross referenced with the list of goods from the US department of Labour that have been identified to be at higher risk of being produced by child or forced labour.
- <https://www.dol.gov/agencies/ilab/reports/child-labor/list-of-goods>
- Then the sector is checked against the ILO's Global Estimates of Modern Slavery

In our most recent review of suppliers during calendar year 2026, 225 Tier 1 suppliers were mapped against these criteria. 99% of our supply chain are subject to higher levels of Modern Slavery regulation due to the country of origin. This suggests the overall risk of modern slavery in our supply chain is currently low.

We have not mapped beyond our Tier 1 suppliers. Assuming that our business grows as planned, from 2028 we expect to include Tier 2 suppliers (i.e. suppliers to our Tier 1 suppliers) in subsequent reporting periods.

Policies

The Company has a number of internal policies to ensure that we are conducting business in an ethical and transparent manner.

These include the following:

Recruitment and Selection Policy

Lucida Medical is committed to promoting equal opportunities in employment. Any job applicant will receive equal treatment regardless of age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, sex or sexual orientation (Protected Characterisations). Our policy sets out our approach to equal

opportunities and the avoidance of discrimination at work. It includes bullying and harassment and applies to all aspects of employment with us. Our recruitment and people management processes are designed to ensure that all prospective employees are legally entitled to work in the UK and to safeguard employees from any abuse or coercion.

Whistleblowing Policy

We are committed to conducting our business with honesty and integrity and we expect all staff to maintain these high standards. Suspected wrongdoing or dangers in relation to our activities must be reported. This includes discrimination (of any kind), bribery, facilitation of tax evasion, fraud or other criminal activity, miscarriages of justice, health and safety risks, damage to the environment and any breach of legal or professional obligations. It also includes matters specific to this workplace: respect for individuals and their personal data, good clinical practice and medical device development, risk and safety. We aim to encourage openness and will support whistleblowers who raise genuine concerns even if they turn out to be mistaken. Whistleblowers will not suffer any detrimental treatment because of raising a genuine concern. If we conclude that a whistleblower has made false allegations maliciously, the whistleblower may be subject to disciplinary action.

Staff Code of Conduct

Every employee should ensure that they take the time to read and understand the content of the Staff Handbook and act in accordance with its aims and objectives. Managers must ensure all staff understand the standards of behaviours expected of them and to take action when behaviours fall below those requirements. Familiarisation with the Staff Handbook is part of the Induction Process.

We ensure that key suppliers are aware of our policies and adhere to the same standards.

Ethical Trading, Human Rights and Labour Standards Policy

We have an Ethical Policy in order to try to ensure that both its organisation and its suppliers conduct their business in accordance with Industry and internationally approved Standards of good ethical, employment and environmental practice, including the International Labour Organisation Standards and the Modern Slavery Act 2015.

The Ethical Policy is designed to ensure that the organisation its partners and its suppliers operate within the principles and guidelines as laid down in the Policy.

The procedures contained in this document ensure that the organisation operates best practice in the application of the Policy and ensures that the organisation abides by its core principles

Implementation

Due Diligence

As part of our efforts to monitor and reduce the risk of slavery and human trafficking occurring in our supply chains, we have adopted the following due diligence procedures:

- Supplier audits

Our due diligence procedures aim to:

- Identify and action potential risks in our business and supply chains
- Monitor potential risks in our business and supply chains
- Reduce the risk of slavery and human trafficking occurring in our business and supply chains
- Provide protection for whistleblowers.

Risk and Compliance

The Company has evaluated the nature and extent of its exposure to the risk of slavery and human trafficking occurring in its UK supply chain. We consider that we operate in a low-risk environment because the majority of our supply chain is based in the UK and in low-risk industries, such as software and consulting services.

We do not tolerate slavery and human trafficking in our supply chains. Where there is evidence of failure to comply with our policies and procedures by any of our suppliers, we will require that supplier to remedy the non-compliance.

Where the Company intends to enter into a contract with a new supplier or partner, risks of modern slavery or unethical business practices will be considered at all stages in the project lifecycle, including:

- Needs identification
- Requirements definition
- Tendering
- Contract award
- Ongoing contract management (if applicable)
- End of contract review (if applicable).

KPI monitoring

We will use key performance indicators (KPIs) to measure how effective our actions are to identify and address modern slavery practices in any part of our operations and supply chains have been.

Below are the key performance areas that we assess:

1. Policies
2. Risk Assessments
3. Due Diligence
4. Training

Against each of these focus areas we have developed KPIs that are used to assess the effectiveness of our actions. These include:

1. Update of the Modern Slavery Statement and review of supporting policies annually
2. Annual Supplier modern slavery risk assessment
3. The number of modern slavery cases identified and remediated
4. Completion rates for modern slavery awareness training

Over subsequent reporting periods, we will continue to review and enhance these KPIs and develop further metrics to assess the effectiveness of our actions, in line with continuous improvement.

Training Staff

The Company provides training to staff on slavery and human trafficking. The Company's training covers:

- How to identify the signs of slavery and human trafficking
- What initial steps should be taken if slavery or human trafficking is suspected
- How to escalate potential slavery or human trafficking issues to the relevant parties within the Company
- What external help is available
- What steps the Company should take if suppliers in its supply chain do not implement anti-slavery policies in high-risk scenarios, including their removal from the Company's supply chain.

Following ILO guidance, training considers the following 11 indicators of forced labour.

- Abuse of vulnerability
- Deception
- Restriction of movement
- Isolation
- Physical and sexual violence
- Intimidation and threats
- Retention of identity documents
- Withholding of wages
- Debt bondage
- Abusive working and living conditions
- Excessive overtime.

Our Ethical Trading, Human Rights and Labour Standards Policy provides further information.

Reporting

If a case of Modern Slavery is suspected, then the following is advised.

Employees are required to take their suspicions to their line manager in the first instance. The Company's whistleblowing policy serves to protect employees and provide alternative routes to raise concerns, but we expect that these alternatives should only be followed if suspicions are not adequately addressed.

Where applicable, the Company's contracts or service level agreements will provide a reporting mechanism for the Company to report any known instances of modern slavery or unethical business or labour practices.

Where there is no mechanism defined, the Company will report any instances to its account manager or similar, and if an inadequate response is obtained will progressively escalate this to more senior management at the supplier/partner.

If there are concerns around modern slavery with any of our suppliers we will first look to work with them to remedy the situation with an improvement action plan implemented and more rigorous auditing of the organisation.

If the response from any of our suppliers, here in the UK or abroad, seems inadequate and appropriate measures are not put in place to address coercion, threat, abuse, and exploitation of workers, then we would look to give that company more support, guidance and incentives to tackle the issue. This could include working with at-risk suppliers to provide training, messages and business incentives or guidance to implement anti-slavery policies.

If modern slavery is identified or suspected abroad, and resolution is not possible with the supplier, then we will engage with local Non-Governmental Organisations, industry bodies, trade unions or other support organisations to attempt to remedy the situation. If warranted, we will contact local government and law enforcement bodies. Our approach will always consider the safest outcome for the potential victims while also remember the economic influence and control which the organisation holds over those who may be committing these crimes.

If, after receiving support, the supplier is not taking the issue seriously, and it remains unresolved, then we will reconsider our commercial relationship with that supplier. These actions would then be included in the next statement produced.

A suspected victim of modern slavery is not to be confronted directly as this may endanger them.

If an immediate risk to life, then call local emergency (e.g. 911 in the US, 112 in Europe, 999 in the UK).

If there is no immediate risk to life, then contact the national helpline or report it online.

Helplines and On-line Reporting

Country	Helpline	Phone	On-line
EU	Anti-trafficking hotline	See https://help.unhcr.org/hungary/wp-content/uploads/sites/86/2022/04/trafficking-hotlines.pdf	
UK	Modern Slavery Helpline	08000 232 700	https://www.modernslaveryhelpline.org/report
US	National Human Trafficking Hotline	1-888-373-7888	https://humantraffickinghotline.org/en/report-trafficking

Breaches

Any employee who breaches this statement will face disciplinary action, which could result in dismissal for misconduct or gross misconduct.

Any suppliers, individuals or organisations working with us, or on our behalf who breach this policy may have their relationship or contract with us terminated.

Responsibility

Antony Rix, CEO maintains overall responsibility for this Modern Slavery Statement.

Review and Communication

This statement will be reviewed by senior management, signed by a director or equivalent and then published on our website. Internally it will be sent to all employees and made available to our supply chain and other interested stakeholders.

This statement was approved by the Board of Lucida Medical Ltd and signed on their behalf as follows.



Antony Rix
Chief Executive Officer

3 October 2026