

## MODERN SLAVERY STATEMENT

### **Modern Slavery Statement for the Financial Year 2024/25**

Wheelshare (London) Limited is committed to identifying, preventing, and mitigating risks of modern slavery within our operations and supply chains. This statement is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 and outlines the steps Wheelshare (London) Limited has taken during the 2024/2025 financial year to comply with the Act.

#### **1. Introduction**

Wheelshare (London) Limited is committed to conducting business responsibly and ethically, ensuring that modern slavery and human trafficking have no place in our operations or supply chains. We have a zero-tolerance approach to these practices and are dedicated to implementing measures to prevent, identify and address risks of modern slavery.

#### **2. Our Business and Supply Chains**

Wheelshare (London) Limited operates in the UK and engages with a diverse supply chain including small and medium-sized enterprises (SMEs). Our supply chain spans the UK, China, Romania and Israel. We recognise the inherent risks of modern slavery in such global supply chains; as such, we place particular emphasis on considering modern slavery risks within the tender evaluation stage of procurement (i.e. within the scoring and adjudication processes).

We are committed to ensuring that:

- No worker in our operations or supply chains is subjected to modern slavery, including forced labour, debt bondage, or human trafficking; and
- Safeguards are integrated into our company policies to address modern slavery risks effectively.

Wheelshare (London) Limited is committed to preventing workers in its supply chains from being trapped in debt bondage. To do this, the following measures have been implemented:

- Incorporating safeguards into organisational policies and procedures to mitigate risks associated with debt bondage;

- Providing training and capacity-building initiatives for staff to enhance their ability to identify and address risks of debt bondage;
- Conducting thorough evaluation of recruitment agencies and labour providers to ensure adherence to ethical recruitment standards;
- Establishing and maintaining regular monitoring processes to verify recruitment agencies' compliance with ethical practices; and
- Implementing corrective action plans promptly when issues are identified.

### 3. Policies Related to Modern Slavery

We have implemented the following policies to demonstrate our commitment to combating modern slavery and human trafficking:

- **Modern Slavery Policy:** Outlines our stance on modern slavery and provides guidance on how to report concerns of breaches through whistle-blowing and grievance procedures.
- **Procurement Policy:** Outlines the principles, guidelines, and procedures for all procurement processes within our organisation to ensure ethical, sustainable, and fair dealings with suppliers, in addition to supplier compliance with anti-slavery laws.
- **Training Policy:** Outlines the training provided to employees, including training to: build awareness of modern slavery and forced labour indicators; report suspicions of modern slavery; consider modern slavery risks in procurement; and undertake modern slavery due diligence.

### 4. Risk Assessment and Due Diligence

To identify and mitigate risks of modern slavery within our operations and supply chains, we have established the following guidelines:

#### a) Pricing and Cost Consideration

- Avoid aggressive pricing demands that undermine the suppliers' ability to meet sustainable production costs.
- Evaluate the long-term value of supplier relationships rather than focusing solely on immediate cost reductions.

#### b) Order Planning and Lead Times

- Plan and communicate lead times accurately to avoid placing undue stress on suppliers.
- Refrain from last-minute high-volume orders or unreasonably short lead times.

**c) Forecasting and Communication**

- Ensure accurate and timely forecasting of needs to minimise disruptions to suppliers.
- Maintain open communication with suppliers to adjust forecasts collaboratively when necessary.

**d) Payment Terms**

- Maintain 30 days from receipt of invoice as the maximum payment timeline.
- Adhere to agreed payment schedules and avoid late or extended payments.
- Support suppliers' financial health by providing timely and fair payments for goods and services rendered.

**e) Contractual Commitments**

- Honour commitments and refrain from withdrawing from contracts at the last minute without valid reasons and proper communication.
- Avoid imposing unfair penalties on suppliers for failure to meet orders when changes are made last minute by Wheelshare (London) Limited.

**f) Technical Specifications**

- Provide clear and accurate technical specifications for all procurement requirements.
- Collaborate with suppliers to resolve ambiguities or discrepancies in specifications before finalising orders.

**g) Monitoring and Compliance**

- Provide training and capacity-building initiatives for employees to enhance their ability to identify and address risks of debt bondage.
- Regularly review procurement practices and supplier relationships to ensure compliance with this Policy.
- Establish mechanisms for suppliers to report grievances or unethical practices without fear of retaliation.

Where risks are identified, we work collaboratively with suppliers to address and mitigate these issues (e.g. by improving their processes and developing policies to meet our procurement standards). If we find that other individuals, suppliers or organisations working on our behalf have breached our policy, we will ensure that we take appropriate action, including the immediate termination of contracts and reporting to government authorities.

## **5. Training and Awareness**

We provide training to employees and key stakeholders to ensure they understand the risks of modern slavery and their role in preventing it. We ensure 100% staff receive this training within their first three months of employment and complete annual refresher courses. This training covers:

- The indicators of modern slavery;
- How to report suspicions of modern slavery using our grievance and whistle-blowing process;
- Modern slavery risks in procurement; and
- Modern slavery due diligence.

## **6. Measuring Effectiveness**

We track and investigate reports of suspected unethical practices and review our policies and risk assessment processes annually to ensure they remain robust.

To measure the effectiveness of our actions in combating modern slavery, we measure the following Key Performance Indicators (KPIs) against our targets:

- % Suppliers reviewed against our ethical and sustainable supplier criteria (target of 100%).
- % Supplier engagements that follow the outlined procurement guidelines (target of 100%).
- % Employees receiving a) modern slavery training within their first three months of employment and b) annual refresher courses (target of 100%).
- % Reported incidents or suspected violations addressed within five working days, ensuring appropriate corrective actions are implemented within one month (target of 100%).

- % Resolved cases or concerns of modern slavery addressed within three months of submission, following our grievance and whistle-blowing procedures (target of 90%).

## **7. Future Commitments**

Looking ahead, we are committed to:

- Strengthening our supplier due diligence processes to include deeper engagement with high-risk suppliers.
- Collaborating with industry peers and organisations to share best practices and improve transparency within our supply chains.

## **8. Approval**

This statement is reviewed annually and approved by senior management.

**Reviewed by:** Ido Perry (Managing Director) on 16/01/2025.