

**Modern Slavery Statement**  
**Financial year ending 31 December 2023**  
**Statement on the prevention of slavery and human trafficking**

**Published: 21 June 2024**

**Introduction**

This statement is made in accordance with Section 54(1) of the Modern Slavery Act 2015 and sets out the steps that the Correla Group has taken during the financial year from 1 January 2023 to 31 December 2023 to prevent slavery and human trafficking taking place in our supply chains or in any part of our business.

This statement covers the activities of Project Mercury Topco Limited (company number: 13295767) and its wholly owned subsidiaries, Project Mercury Bidco Limited (company number: 13299218), Correla Limited (company number: 13062055), Cloud KB Limited (company number: 07944619) and Meter Asset Tracking Limited (company number: 13342223 (dormant)) (together the **Correla Group**). References to “**Correla**” “**we**”, “**us**”, “**our**” or the “**group**” are to the Correla Group. All references in this statement to policies and systems in place are relevant to the Correla Group.

The main trading company of the Correla Group is Correla Limited and makes significant use of IT services from major companies based in India and Vietnam.

Correla is committed to preventing slavery and human trafficking in its business and throughout its supply chain.

**Our policies to address the risks of slavery and human trafficking**

At Correla, ethical conduct and behaving as a responsible business underpins everything we do.

Our people are expected to follow the principles set out within Correla's guide to ethical business conduct **Doing the Right Thing**. This sets out the standards in relation to ethical conduct with which our people must comply. In addition, Correla provides an external whistleblowing hotline and web reporting service to enable our people to report any concerns or issues in complete confidence.

The **Supplier Code of Conduct** outlines the standards of ethical business conduct expected from the Correla supply chain. When suppliers conduct business with Correla they are expected to operate ethically and within the law to provide safe working conditions that prevent harm, intimidation, harassment and fear and where people are treated with dignity and respect, which includes, but is not limited to, paying a statutory minimum wage and limiting the number of hours employees are required to work.

Our **People Development and Wellbeing** programme invites employees to connect to Correla's mission and our Core Four Behaviours (the behaviours that define how we work) by providing meaningful and valuable work, creating a workplace environment where our people feel valued, supported and can speak openly, and where positive employment and commercial relationships can be nurtured and maintained.

Our **Recruitment Charter** recognises an individual's right to work in an environment free from discrimination and to realise their full potential by ensuring equal opportunities at work. We ensure that all employees are paid above the minimum living wage and have appropriate rights to work.

**Our processes to identify and reduce the risk in our supply chain or operations**

Based on the most recent UK Annual Report on Modern Slavery alongside the Gangmasters & Labour Abuse Authority's industry profiles, Correla, which operates primarily in the information communication technology sector, does not consider that it works in a high-risk sector.

When onboarding new suppliers, and annually thereafter (unless as otherwise specified below), Correla operates the following control and assurance framework to identify and reduce the risk of slavery and human trafficking:

- Supplier pre-qualification questionnaires;
- Third party operated due-diligence and risk intelligence screening on suppliers;
- Contractual obligations compliant with all applicable current laws and regulations (reviewed in accordance with applicable enforcement dates);
- Compliance with Correla's Supplier Code of Conduct or a supplier's own code of conduct is deemed substantially similar to Correla's; and
- Correla's Modern Slavery Statement or a supplier's own published statement.

### **Our ongoing commitment to eradicating slavery and human trafficking**

Correla's approach is to detect any instances of trafficking or slavery being recorded within our supply chain or business as well as to encourage our people to know what good looks like through our training, policies and equality and diversity initiatives.

Correla is committed to continually reviewing and developing its training content in relation to modern slavery and human trafficking and to extend delivery of the course to our people via the Correla learning portal. During the next 12 months, we will continue to update and deliver mandatory modern slavery awareness training to everyone working for Correla.

We work proactively with our supply chain partners to continually review and improve contractual process, delivery and compliance. We have developed a network of commercial contacts with whom we can collaborate on peer reviews to enhance our compliance with the Modern Slavery Act and to share best practice.

Our Category Management approach is to take advantage of market and supply chain intelligence, leading to a greater understanding of modern slavery risks associated with the products and services we procure and the markets we serve.

The Supplier Code of Conduct is reviewed and, if necessary, updated annually, with the latest version being released to existing and new suppliers from September 2023. The latest version includes further updates to Correla's environmental, social and governance requirements.

Correla continues to invest in and update the business tools our people use, their training and in process optimisation which develop our working practices to drive change in our supply chain governance, procurement activities and supplier relationship management.


Correla is investigating the use of technologies to potentially track supplier onboarding and confirm their compliance with Correla policies, which will help mitigate modern slavery risks within our supply chain by (i) requiring our suppliers to provide evidence of their efforts to combat modern slavery and trafficking and (ii) alert us to any remedial actions that need to be taken. Correla will also continue to explore the use of new technology solutions, where it is reasonable to do so, to help drive this approach, which combined with our wider environmental, social and governance responsibilities should deliver enhanced compliance.

Our key areas of focus for 2024 will be to build on the progress made in 2023. This will include continually ensuring that we (i) attract and recruit diverse talent, (ii) provide annual modern slavery training to employees and (iii) utilise technology to check supplier compliance with our modern slavery posture. On a corporate level, Correla will continue to streamline the use of technology to ensure suppliers are appropriately assessed and documented, and we will continue to share best practice.

We believe that Correla’s training, policies and initiatives show that we remain deeply committed to becoming a more diverse and inclusive business that is intent on eradicating any form of slavery or human trafficking from within our supply chain.

**Board Statement**

This statement is fully supported and approved by Correla Limited of the Correla Group and covers all activities undertaken by its business and its supply chain partners in connection with its business.

<b>Date:</b>	21 June 2024
<b>Director’s Signature:</b>	
<b>Director Name &amp; Title:</b>	Sandra Simpson Chief People & Operating Officer