

Modern Slavery and Human Trafficking Statement

Policy

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. The Group has a zero-tolerance approach to modern slavery. We will act ethically and with integrity in all our business dealings and relationships, implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our Group or our supply chains. We understand slavery and human trafficking are often used collectively.

We are committed to ensuring there is transparency in our Group, business operations and in our approach to tackling modern slavery throughout our supply chains. This is consistent with our disclosure obligations under the Modern Slavery Act 2015.

Our Supply Chain and People

We expect the same high ethical standards from all our contractors, suppliers and other business partners. As part of our contracting process these standards and requirements form part of our agreement with our subcontractors.

This statement applies to all persons working for us in our supply chain, on our behalf in any capacity. This includes employees at all levels, directors, officers, agency workers, seconded workers, volunteers, agents, contractors, external consultants, third-party representatives and business partners.

We operate a structured supplier onboarding and approval process which includes assessment of legal compliance, ethical conduct and modern slavery risks through supplier pre-qualification and governance controls.

Governance

We have developed governance and internal controls to identify concerns or risks about the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children. We have established controls to hold the supply chain to the same high standards. We are aware of the risks and have controls to manage them and assurance is provided through our governance structure.

Statement

1. Introduction

This statement is made pursuant to Section 54(6) of the Modern Slavery Act 2015 and sets out our actions to understand all potential modern slavery risks related to our businesses and to put controls in place aimed at ensuring that there is no slavery or human trafficking within our own businesses and supply chains. This statement relates to actions and activities during the year to 31 December 2025.

2. The Business

This statement covers the activities of the following UK entities in the Vanguard Group ("Group"):

- Vanguard Healthcare Solutions Limited
- Armada Midco Limited
- Project Darwin Bidco Limited
- Armada Topco Limited
- Armada Bidco Limited
- Vanguard Healthcare Solutions (Modular) Limited

The Group has been providing flexible clinical infrastructure for over 25 years, including equipment, staff and ancillary services to both the public and private healthcare sectors in the UK and overseas. The Group has locations in the UK and Australia. During 2025 we had an average of 110 employees but, as an organisation we are reliant on agency workers and contractors.

3. The Supply Chain and our People

The supply chain involved in the running of and the design, manufacture and installation of our flexible clinical structure, and the subsequent provision of staffing and equipment is complex. It involves multiple levels and different sized organisations. The majority of our suppliers are based in the UK, Europe or Australia. We use our direct suppliers to help manage the risks of modern slavery and human trafficking throughout the supply chain. We communicate our expectations and requirements regarding ethical conduct and compliance standards to suppliers through our onboarding and procurement processes.

We operate employment policies and procedures that are designed to treat all individuals who work within our business with dignity and respect. We reward them fairly for their work and do not exploit them. This applies to engagements with agency workers and contractors. Annual reviews are undertaken to assess that pay levels remain sufficiently in excess of the National Living Wage. We undertake appropriate pre-employment checks on all our employees. We require all employment agencies to do the same. Our People team seek assurances that these checks have been undertaken. We uphold professional codes of conduct for all our qualified employees and workers.

We work hard to maintain the right culture across the Group. Employees and workers are encouraged to report any concerns in line with our Freedom to Speak Up: Raising Concerns (Whistleblowing) Policy. Employees, workers, contractors and suppliers are encouraged to raise concerns without fear of retaliation and concerns are investigated through the Group governance framework. We continue to build a culture where individuals trust they can and should, report concerns without blame. We have a Health, Safety and Environment Manager for the Group, who, alongside the People team and management structure, are responsible for ensuring the right work culture is maintained. Our governance structure means lessons learned or errors are reported organisationally and followed up, informing our continuous improvement processes and ISO9001 accreditation.

We have a pre-qualification process for our supply chain which assesses potential risks relating to slavery, child labour and human trafficking. As most of our suppliers are based in the UK and Australia, and many operate in specialised rather than low skilled industries, our supply chains have been assessed overall as posing a relatively low risk in terms of non-compliance with the Act. However, supply chain risks are monitored and our pre-qualification processes are updated as necessary.

We will only work with organisations in our supply chain that have commitments in line with the Group's standards and can provide assurance they are not involved in modern slavery, or human trafficking. While it is the responsibility of those organisations to operate their own policies and procedures, we monitor compliance through supplier onboarding, pre-qualification processes, contract management and governance controls.

4. Risk Assessment and Due Diligence

Vanguard recognises that modern slavery risks can arise in different forms across sectors, labour models and supply chains. Based on our business activities and supply chain profile, we consider the following areas to present elevated risk:

- subcontracted construction and enabling works;
- temporary and agency labour;
- logistics and transport activities;
- manufacturing and modular build supply chains;
- suppliers operating in sectors with large outsourced workforces;
- lower-tier supply chain visibility.

To mitigate these risks, we operate supplier onboarding and due diligence controls which include:

- supplier pre-qualification questionnaires;
- approved supplier processes;
- review of supplier standards and policies;
- contractual obligations relating to ethical conduct and compliance;
- periodic supplier reviews; and
- escalation through governance and procurement processes where concerns are identified.

The Group continues to review and strengthen its supply chain governance arrangements and supplier engagement processes where appropriate.

Where concerns relating to modern slavery, labour standards or ethical conduct are identified, Vanguard will assess the issue through its governance and procurement processes and determine appropriate remedial actions, which may include enhanced supplier engagement, corrective action plans or termination of supplier relationships where necessary.

5. Actions taken in the last 12 months

During 2025 we:

- reviewed the revised statutory guidance issued in March 2025 and considered the implications for the Group's governance and reporting approach;
- continued to review and assess the risks and mitigations relating to our supply chain;
- undertook an annual review of our supply chain controls and processes relating to compliance with the Act;
- continued to monitor compliance with supplier standards through onboarding and supplier review processes;
- continued to assess the effectiveness of our governance structure and made amendments where appropriate to ensure controls remain effective;
- continued to raise awareness of the Act and associated risks through induction, biennial refresher training and governance processes; and
- continued development of supplier standards and responsible sourcing controls as part of our supply chain governance framework.

6. Measuring Effectiveness

During 2025 the Group continued to strengthen governance arrangements relating to ethical procurement and supply chain oversight. Key activities included:

- continued supplier pre-qualification reviews;
- annual review of supply chain compliance controls;
- continued employee induction and awareness activity relating to modern slavery and whistleblowing;

- ongoing review of governance controls relating to ethical procurement and supplier management; and
- development of enhanced supplier assessment processes and supplier standards.

The Group continues to review the effectiveness of these controls through its governance and management structures.

7. Improvement plans

We aim to:

- undertake a modern slavery risk assessment with our agencies and critical suppliers;
- maintain our supplier standard to ensure it meets our ESG and Social Value ambitions;
- monitor NHS supplier requirements and evolve best practice standards;
- strengthen governance arrangements supporting continuous improvement and mitigation of supply chain risks;
- improve awareness relating to compliance with the Act, including bribery, corruption and child labour risks; and
- continue developing controls and a culture which encourage appropriate reporting and management of modern slavery risks across our Group.

Oversight of modern slavery and ethical supply chain risk is supported through the Group's governance framework and Board oversight processes.

This statement has been approved by the Board of Directors on 29 May 2026, who will review and update it on an annual basis.

Dr Graham Rich
CEO
8 June 2026