



Vp plc Modern Slavery Statement

This Modern Slavery statement covers the financial period 1 April 2022 to 31 March 2023.

Our business

Vp plc is a specialist rental business with the majority of our activity taking place in the UK. Our objective is to deliver sustainable, quality returns to our shareholders by providing products and services to a diverse range of end markets including infrastructure, construction, housebuilding and oil and gas, both in the UK and overseas.

The activities undertaken by Vp plc have not changed materially in that time and correspondingly neither have the risks.

More information on our business, structure and financial position can be found on our website www.vpplc.com and in our Annual Report and Accounts.

Our policy and values

The Group's Modern Slavery policy outlines the Group's commitment to the highest standards of ethical behaviour and requires that business relationships and supply chains are managed in line with those values. The Group's policy includes its commitment that the Group's businesses and their supply chains are free from modern slavery and human trafficking.

The Group does not tolerate any slavery or human trafficking within its business operations and we expect all those in our supply chain to comply with our values. Our procurement activities are aligned to our company values and to the laws of the countries in which we operate.

Our supply chain

While the Group sources goods and services from a wide range of suppliers, the Group predominately works with a number of key major equipment suppliers of which the majority are based in Europe. The Group primarily buys new equipment from vendors with strong reputations for product quality and reliability.

Where possible we build longstanding relationships with our suppliers and make clear our expectations of behaviour and we have systems in place to encourage the reporting of concerns.

We take a risk based approach regarding the compliance of our supply chain. We assess compliance by our suppliers and contact those from whom we need more clarity. In the small number of instances where we assess the risk to be relatively high we carry out further checks to ensure compliance with stated policies and procedures.

These activities continued during FY23 and no evidence of modern slavery was found in our supply chains during the period.

Our people

We have procedures in place to ensure compliance with legal requirements in relation to the recruitment of all employees, including national minimum wage, immigration requirements and other national legislative requirements.

The Group's policy in relation to Modern Slavery seeks to remind employees of the obligations in this area and the role they can play in meeting these obligations.

All Vp plc employees have access to the Employee Handbook which includes sections on the Modern Slavery Act 2015 and on our Whistleblowing Policy and helpline number.

Whistleblowing

Vp plc operates a fully confidential whistleblowing service for all employees to raise any concerns that they may have. Whistleblowing matters may be reported via the whistleblowing lines detailed within the Group's Modern slavery and human trafficking policy or directly to the Group's General Counsel.

The Group's General Counsel will investigate all reports of illegal, dishonest, harmful or unethical activity and report all such allegations and results of subsequent investigations to the Group's board of directors.

Focus for the year ahead

Vp plc understands that the risks associated with modern slavery are constantly evolving and that it must continue to monitor and enhance its actions in this area.

In the year ahead, the Group's areas of focus include:

- ongoing review of the Group's Modern Slavery and other relevant policies to ensure that they continue to consider and address the risks of modern slavery;
- continued dialogue with the Group's suppliers in relation to modern slavery, rationalising our supply chain and extending the scope of our diligence and monitoring activities to service providers;
- reinforce education and training of employees across the Group to further enhance understanding of the risks of modern slavery within our business; and
- to achieve the above we have set up a group-wide procurement group with representation from each Divisional company. This will assist in delivering a consistent approach to supply chain management across our entire business.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group's Modern Slavery statement for the financial year ending 31 March 2023, which was approved by the Vp plc Board of Directors on 26 September 2023.

Sarah Jones

Company Secretary