

Vestey Holdings Ltd

Slavery and human trafficking statement 2023

FINAL

This statement is made pursuant to section 54 of the Modern Slavery Act 2015.

It sets out the steps that Vestey Holdings Limited and its associated businesses (The Group) have taken during the financial year ending 31 December 2023, and continue to take, to prevent modern slavery and human trafficking in its own business operations and supply chains.

See Appendix A for the Group businesses covered by this statement.

Our Business and supply chains

Vestey Holdings is a fourth-generation family business, involved primarily in the global food industry. We are building upon the legacy of previous generations, and today, our purpose is to enable people, businesses, and communities to develop and flourish for decades to come. The Group's shared values of Honesty, Integrity and Unity reflect who we are, dictate how we operate, and guide how we behave every day.

The Group specialises in the sourcing, processing and distribution of chilled, ambient and frozen products in the meat, fish, seafood, dairy, fruit, vegetables, specialist meal, and fine foods categories. The Group also operates three pension advisory businesses.

In 2023 the Group's turnover was £690.1m and at the end of 2023, the Group employed 1,017 colleagues worldwide.

Headquartered in the United Kingdom, we operate in various countries around the world; in 2023 from offices in the UK, France, Denmark, Norway, Belgium, Lithuania, Spain, Poland, Dubai, Oman, the Philippines and China.

We build long-term partnerships with suppliers and customers alike, and supply products for retail, foodservice, wholesale, hotels and restaurants, governments and manufacturing customers as well as directly to consumers. Our extended supply base is global and encompasses artisanal producers to multi-national operators.

In 2023 the Group became members of the Food Network for Ethical Trade, to strengthen our knowledge and approach to modern slavery and human trafficking and to learn and share best practice. Through the engagement of one of our businesses, we are active members of the Raw Materials & Services Working Group.

Our Policies

We are committed to working to ensure that there is no modern slavery or human trafficking in our supply chains or in any part of our own business operations.

Our policies are underpinned by our respect for internationally recognised codes including:

- The UN Universal Declaration of Human Rights
- The UN Guiding Principles on Business and Human Rights
- The International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work
- Ethical Trading Initiative (ETI) Base Code
- The UN Global Compact 10 Principles
- The United Nations Convention on the Rights of the Child

In 2023 the Board approved the Group Human Rights Policy, which sets out our commitment towards upholding human rights for workers employed in our own business operations.

In 2024 we will develop a policy to describe our commitments and expectations towards human rights in our supply chains.

Additional Group policies that address elements of modern slavery are:

The Group Ethics Policy which sets out how we conduct ourselves as an organisation, and how we behave when dealing with customers and suppliers. This sets out that adherence to Human Rights issues is a key consideration when considering a business partner.

The Group Whistleblowing Policy. This ensures all employees know they can raise concerns about how colleagues are being treated, or practices within our business or supply chain, without fear of reprisals.

In 2024 we will develop a Group Dignity at Work policy to describe our approach towards bullying and harassment in our own business operations

The Group businesses operate a number of policies at individual company level, such as: Procurement, Corporate Social Responsibility (CSR), Ethics, Anti-Bribery, Corporate Gift, Environmental and Health and Safety policies. These are all signed off at company director level.

The CSR Policy states that the business will not tolerate or condone abuse of Human Rights or Modern Slavery within any part of our business or supply chain and will take seriously any allegations that Human Rights are not properly respected. All reports will be investigated, and appropriate remedial action will be taken.

Businesses have strengthened our standard supplier contractual terms, setting out the standards required of our suppliers and added extra due diligence to ensure compliance to the Modern Slavery Act.

In accordance with recruitment policies, businesses conduct eligibility to work in the UK checks for all employees to safeguard against human trafficking or individuals being forced to work against their will.

All policies are available to employees via the Group Intranet and business policy banks.

Due Diligence and Risk Assessment

We work to identify potential human rights and modern slavery risks within our service providers and supply chains.

We understand that our potential exposure to Modern Slavery is within our own operations and our product supply chains, and therefore we are focusing our effort in these areas.

In 2023, businesses utilised the Food Network for Ethical Trade Human Rights Risk Assessment tool to conduct a risk assessment of supply base by commodity and country of origin. This enabled us to identify areas of highest risk, through which to focus due diligence and supplier engagement.

Businesses maintain rigid supplier approval programs to help to identify indicators of any modern slavery practices and validate that all our suppliers and service providers meet our criteria before they can be classed as 'Approved'. Specifically, third party certification and risk-based assessments are fundamental in ensuring products conform to local legislation, whilst also assessing our suppliers' suitability and approach to preventing forced labour and modern slavery. If issues are identified, appropriate investigative and remedial actions will be taken.

Suppliers are required to:

- Share existing Ethical Trade audit results;
- Provide employees with good working conditions, fair treatment and reasonable rates of pay; and
- Respect workers' Human Rights and comply fully with all applicable laws.
- Participate in Ethical Trade audits if requested.

All of which is designed to ensure that:

- All work is voluntary, and not done under any threat of penalties or sanctions;
- Workers have not paid any deposits for work, and employers have not kept original copies of identity documents; and
- Workers are free to leave work at any time, with all salary that is owed paid.

In addition to the above, as part of our contract with suppliers, we require that they confirm to us that:

- they comply with all applicable anti-slavery and human trafficking laws, statutes, regulations and codes from time to time in force but not limited to the Modern Slavery Act 2015;

- and maintain throughout the term of this agreement their own policies and procedures to ensure compliance;
- they will not engage in any activity, practice or conduct that would constitute an offence under sections 1, 2 or 4, of the Modern Slavery Act 2015 if such activity, practice or conduct were carried out in the UK; and
- they will ensure that each of their subcontractors and suppliers shall comply with all applicable anti-slavery and human trafficking laws, statutes, regulations and codes from time to time in force including but not limited to the Modern Slavery Act 2015.

Training

To ensure a level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide awareness training to our commercial, technical and procurement teams, recruiters and line managers.

In 2024 we will undertake a review of awareness training provision for all colleagues globally.

Our effectiveness in combating slavery and human trafficking

If an indicator of forced labour is discovered, we will respond in a manner proportionate to the nature and extent of the situation. Serious incidents will require immediate and decisive action and may result in the termination of the business relationship.

For less serious incidents, we will allow the supplier reasonable time to develop and implement a plan for remediation. We will treat termination as a last resort as it is unlikely to resolve the underlying issue and it may be detrimental to those people who rely on the work to survive.

There were no indicators of forced labour, slavery or human trafficking identified in 2023.

Further steps

We will continue to review the effectiveness of the steps we have taken in prior years and to ensure that there is no slavery or human trafficking in our supply chains we will implement the following in 2024:

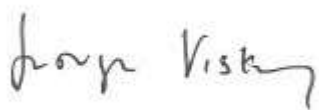
- Review and further update Group policies with reference to best practice and cascade to all Group businesses;
- Continue to collaborate with peers in industry forums to learn from

others and effect greater impact;

- Continue to formally seek confirmation and evidence from suppliers that they are following international conventions, national laws and Vestey requirements;
- Continue to raise awareness internally of the issues surrounding Modern Slavery and provide appropriate training to all relevant and interested employees.

This statement was approved by the Board of Vestey Holdings Limited on the 4th June 2024.

Signed & Dated



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George Vestey
Chief Executive Officer.

Appendix A: Vestey Holdings Group businesses covered by this statement.

Vestey Foods Limited
Vestey Foods UK Limited
Vestey Foods International Limited
VFI Worldwide Limited
Donald Russell Limited
Cottage Delight Limited
Albion Fine Foods Limited
WISK Holdings Limited
Global Group UK Holdings Limited
Western Pension Solutions Limited
K3 Advisory Limited
Coolcare Logistics Limited
In-Vest & Retire Limited

VESTHEY HOLDINGS

A FAMILY OF BUSINESSES

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