

# Slavery and Human Trafficking Statement 2022

This statement is made pursuant to Section 54, Part 6 of the Modern Slavery Act 2015 (the "Act") and sets out the steps that Value Retail PLC (the "Company") has taken and is proposing to take to address the risk of slavery or human trafficking taking place in its business or within its supply chain. This Statement is made in respect of the Company's financial year ended 31 December 2021 and is made on behalf of the Company and two of its subsidiary companies, Value Retail Management Limited and Value Retail Management (Bicester Village) Limited.

The Company is incorporated in England and Wales. The Company, and certain of its subsidiaries (together, the "Group") provided property development and management services.

The Group's supply chain includes the supply of goods, services and works relating to the business, including marketing services, operational facilities management services, IT, professional services and construction.

The Group is committed to ensuring that there is no slavery or human trafficking within any part of its business or in its supply chain. The Group has commissioned an external report which assessed the risk of human trafficking throughout its supply chain. The report assessed that none of the Group's suppliers were considered high risk of exposure to human trafficking.

During 2021 and subsequently, the Group has further developed its business processes in this area including:

- Introducing a new supply chain risk profiling tool for suppliers, company directors and Beneficial owners.
- Continued procurement reviews of the supply chain processes including asking appropriate questions suppliers must answer around their approach to modern slavery when major tenders are conducted.
- Including contract clauses setting out the parties' commitment to addressing risk associated with slavery and human trafficking in contracts across all jurisdictions.
- Delivery of mandatory annual training to all colleagues identified as working in sectors or with suppliers which the Group has identified as presenting elevated risk. Through this training the Group aims to ensure the continued awareness of the risks of human trafficking and how those risks may be identified. Any new colleagues joining in these roles or sectors are automatically assigned the training.
- Updating its Employee Code of Conduct & Ethics Policy which includes the Group's commitments and expectations from our employees on slavery and human trafficking. The new document was shared with all employees through a communication campaign from senior leadership and assigned to employees through the Group's learning portal with a requirement to attest to having read and understood the contents.
- Measuring the Group's internal Key Performance Indicators and monitoring the Group's approach to ensure it has been met.

The Group has in place policies which reflect its commitment to (i) acting ethically and with integrity in third-party relationships; and (ii) designing and implementing controls to ensure that neither slavery nor human trafficking take place anywhere in its supply chain.

The Group maintains a whistleblowing reporting system which encourages colleagues to raise workplace concerns personally or anonymously, including any concerns relating to slavery or human trafficking.

During 2022/2023, the Group intends to:

- Review its supplier assessment tool which was introduced in 2021
- Create an external Code of Conduct that can be used for suppliers, investors and shareholders. This will contain provisions regarding the Group's expectations relating to slavery and human trafficking.
- Measure results against key performance indicators.
- Continue to deliver mandatory training within the on-boarding process for roles involved in the sourcing and management of suppliers and higher risk areas alongside annual refresher training.
- Continue to make training available to all Group colleagues irrespective of their role.
- Monitor developments to laws, regulations and the Group's obligations related to transparency in supply chains.

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The Bicester Village Shopping Collection was a founding member of the World Travel & Tourism Council's global task force assembled in 2019 to help combat human trafficking in the Travel & Tourism sector. The WTTC released its Preventing Human Trafficking Framework in 2021.

The Company believes that the above actions will enable the Group to enhance its current risk management and internal control systems to take account of slavery and human trafficking.

This statement was approved by the Board of Value Retail PLC.

Signed



RV Gibbs  
Managing Director



DM Bollier  
Director