VPS

# ESG Report | FY 2025

# Contents

# Executive Summary

**Protecting properties, assets and reducing risk is central to VPS' mission. We are committed to helping our clients safeguard their assets, minimise exposure, and support safer, well-managed environments across the communities in which we operate. Our ESG commitments extend this responsibility a step further, pledging to protect our wider society and the planet for generations to come.**

Since publishing our inaugural report in 2024, we have continued to make meaningful progress towards our ESG ambitions. As our approach matures, we remain committed to bringing our stakeholders along with us on this journey, transparently reporting on our achievements alongside developing areas.

We are pleased to present our second ESG Impact Report, two years on from our initial disclosure. Compiled by Sustainable Advantage, this report provides an honest account of our activities to date, as well as highlights the positive changes already underway across the Group.

Lee Newman
**Group Chief Executive Officer**

**Welcome to VPS Group's second ESG Impact Report. Two years on from our inaugural report, the business has continued to enjoy exciting growth, including the acquisition of three new businesses since 2023. In early 2025 we welcomed UK firm Davis Site Security, and further strengthened VPS France's position in the private security market through the acquisition of Durus Sécurité and Iris Télésurveillance.**

Alongside this rapid expansion, we have continued working to embed ESG principles into our growth strategy. This is supported through close collaboration with our investors, PAI Partners, who provide ongoing guidance and monitor continuous improvement as we build a future-proofed business that delivers sustainable long-term commercial value.

While we are still in the early stages of our environmental journey, we are encouraged by the progress made to date. In 2025, we reassessed our full scope of emissions across the business to review progress against our 2045 Net Zero target, and were pleased to see positive improvements in both emission reduction and data quality. We were also honoured to be shortlisted as 'Sustainable Solution of the Year' in the Greater Manchester Chamber of Commerce Excellence Awards 2025, recognition of our environmental progress of the last two years, including the launch of our solar-powered security solutions.

As we head into the next year, it is important to reflect on both the opportunities and challenges that lie ahead. Against an increasingly turbulent global geopolitical environment, recent years have seen disappointing rollbacks across some quarters, creating an atmosphere of uncertainty around the future role of ESG. However, as a risk-focused organisation, we recognise that amidst the rhetoric, climate resilience, employee experience, and robust governance all remain fundamental to building a sustainable business for the long-term.

With this in mind, we enter 2026 with an optimistic outlook. Our understanding and application of ESG continues to deepen year-on-year, and together with our colleagues, customers, and wider stakeholders, we believe we can play a truly meaningful part in building a more sustainable future.

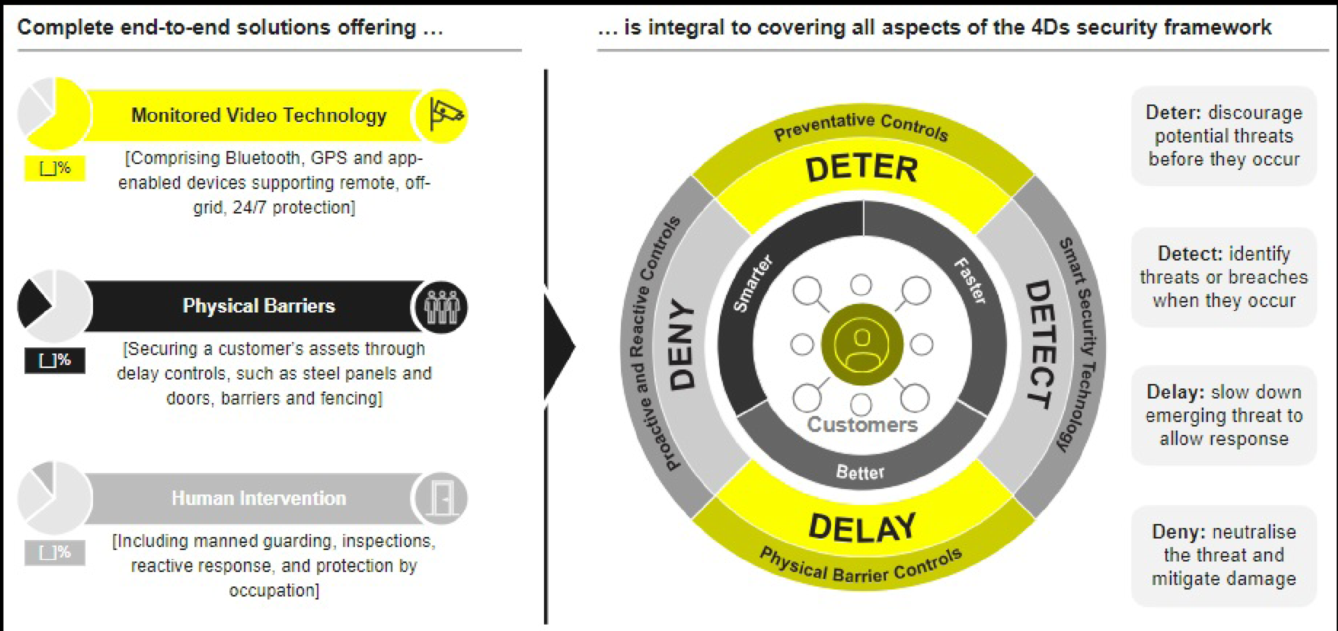
# About Us

**Europe's leading temporary security specialist.**

Since 1993, VPS has provided temporary security solutions across the UK and Europe. Our holistic, customer-centric approach puts safety and security first, tailored to specific client needs.

We are proud to partner with a diverse pool of clients across our locations. Our largest clients sit within the facilities management, automotive, utilities, housing, telecommunications, rail, and real estate sectors. Meanwhile, our security solutions service a wide-ranging portfolio of assets- from skyscrapers and car parks, to manufacturing plants and pubs.

Our in-depth, specialised expertise marks us out as a leader in security controls solutions, and we partner closely with clients across the whole property lifecycle. VPS' fully integrated security solution delivers tailored risk mitigation to our customers through a combined approach, including monitoring technology, human intervention, and physical protection solutions.




## Geographies and Growth

VPS operates across seven core markets: the United Kingdom (UK) and Ireland, the Netherlands, Germany, France, Italy, and Spain. Since 2023, we have continued to expand, pursuing a strategy of solution-led, client-focused development that supports security needs. We made one acquisition in 2024, and two further acquisitions in 2025.

In January 2025 we acquired UK-based Davis Site Security, a fast-growing security company protecting blue chip customers' construction sites. Davis Site Security specialises in monitored video technology and manned guarding, further strengthening our first-class risk mitigation and business continuity services to the construction industry.

We also made two acquisitions in France, strengthening VPS France's position in the private security market. Durus Security specialises in the protection of vacant property, bringing over 30 years of combined experience, while Iris Télésurveillance Alarm Receiving Centre (ARC) offers real-time, 24/7 proactive monitoring, threat detection, and false alarm reduction.

# 7 Core Markets

1. United Kingdom
2. Ireland
3. Netherlands
4. Germany
5. France
6. Italy
7. Spain

## Our Ownership Structure

VPS Group were acquired by French private equity company, PAI Partners, in 2014 as part of their Business Services portfolio. PAI has been a key influence behind our ESG ambitions. They have been a signatory of the Principles for Responsible Investment (PRI) since 2010, and apply a responsible investment approach throughout the investment cycle. This includes an ESG screening and assessment against the PAI ESG framework pre-investment, followed by ongoing ESG assessment and improvement plans post-acquisition.

# In Numbers:

## Number 1
We are the number one provider of temporary security in the UK and France. In addition, we are among the market leaders in the Netherlands, Spain, Germany, Italy and Ireland.

## 1,285
colleagues work in VPS Group – the hearts and minds behind the company's success.

## £190m+
is the Group's annual turnover for the FY.

## 80.6%
of our revenue for security services stems from our core geographies – UK & Ireland, Europe North and Europe South.

## 160,000+
physical protection assets on rent across Europe.

## 15
Business Units within 3 Divisions create the VPS Group.

## 35,000
monitored technology assets rented across Europe.

## 4,000
Guardians operate within VPS Group across the UK and Netherlands.

# ESG Strategy and Organisation

Over the last year, we have continued to strengthen and mature our ESG practices across our operations. These activities are driven in partnership with our owner PAI Partners, who support VPS' ESG strategy, and continue to help shape our annual ESG priorities and activities.

ESG considerations are embedded within our business proposition and are closely aligned with United Nations Sustainable Development Goal 11 (Sustainable Cities and Communities). While our activities contribute to several of the 17 UN Sustainable Development Goals (SDGs), SDG 11 has been identified as the goal most closely aligned with our core business and therefore, where we can deliver the greatest impact.

## Our ESG Differentiators:

We repurpose vacant buildings by providing affordable residential and commercial space, which prevent squatting, and provide access to safe, affordable housing.

Our temporary security measures are powered by solar or methanol technology, which have a lower environmental impact than traditional manned guarding.

> "Make cities and human settlements inclusive, safe, resilient and sustainable by 2030."

**More specifically, we see target 11.1 and 11.3 as VPS' core contribution:**

### Target 11:

### Sustainable Cities and Communities

**Target 11.1 Safe and Affordable Housing** – By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums.

**Target 11.3 Inclusive and Sustainable Urbanisation** – By 2030, enhance inclusive and sustainable urbanisation and capacity for participatory, integrated and sustainable human settlement planning and management in all countries.

# ESG Governance

Our ESG activities are underpinned by a strong governance structure, ensuring that action is driven at senior leadership level and replicated consistently across the Group. Our Chief Legal and People Officer, Suzy Hardyman, spearheads VPS' ESG agenda, supported by the Group Executive and wider Senior Management teams.

ESG matters are reported to the Board throughout the year, positioning sustainability considerations at the forefront of strategic decision-making. ESG also features as a standing agenda item at key senior leadership forums and is regularly reviewed through:

- Group Executive Team Meetings
- Board Meetings
- Senior Management Team Flash meetings
- Quarterly Business Reviews

Our owner, PAI Partners, plays an active role in supporting and guiding our ESG progress, contributing to a collaborative process of review and continuous improvement. This includes communicating ESG expectations and supporting the development of ESG goals and priorities. Representatives from PAI also attend selected Board meetings.

VPS is a member of the PAI Sustainability Club, which promotes knowledge sharing and the exchange of best practice across PAI portfolio companies.

# Environment

With 2025 confirmed as one of the top three warmest years on record globally[1], it's evident that society still has a way to go to meet global decarbonisation targets. That said, there were encouraging advancements made alongside this, with renewable energy surpassing coal as the world's leading source of energy[2], while investment in clean energy outperformed coal for the second consecutive year[3].

These efforts reaffirm VPS's decarbonisation commitments as we head into the next year, integrating long-term sustainability considerations into our operations. At the same time, we remain dedicated to ongoing transparent disclosure, ensuring clear and accountable reporting on our efforts to reduce our environmental impact.

1 https://wmo.int/news/media-centre/wmo-confirms-2025-was-one-of-warmest-years-record
2 https://www.weforum.org/stories/2025/10/renewables-overtake-coal-energy-news/
3 https://www.iea.org/reports/world-energy-investment-2026

## Shortlisted as ‘Sustainable Solution of the Year’ in the Greater Manchester Chamber of Commerce (GMCC) Excellence Awards 2025


VPS were proud to be shortlisted in the ‘Sustainable Solution of the Year’ category in the GMCC Excellence Awards for our sustainability efforts. This nomination provides recognition for our activities of the last two years – from completing our Net Zero assessment to launching innovative solar-powered security solutions.

Suzy Hardyman
**Chief Legal and People Officer**

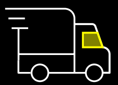
ESG

“It is great to see the external recognition of our efforts in this key element of our corporate agenda. The UK&I division have really embraced our sustainability agenda and are driving improvements on a day-to-day basis. This nomination also shows the impact of utilising materials such as our ‘Carbon Handprint, Net Zero, and ESG Impact reports and the positive impact this can have on our relationships with external stakeholders.”

# Net Zero by 2045

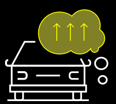
In 2023, we pledged our commitment to Net Zero by 2045 – five years ahead of the UK government's target. Since then, we have continued to monitor our progress, quantifying our annual emissions, and assessing the impact of our actions against our decarbonisation pathway.

Since our baseline year (2023), we reported a 51% reduction in our emissions. Whilst this represents a positive change, it is important to caveat that this reduction is largely attributable to improvements in data quality and methodological changes, rather than targeted decarbonisation efforts. Specifically:



- **Scope 1 Transport:** We were able to obtain more accurate data across the group in 2025.

- **Scope 3 Purchased Goods and Services:** We used a different Profit and Loss (P&L) format to provide data for 2025.



- **Scope 3: Employee Commuting:** We completed a commuting survey for UK&I and Nexus, and Evander, which provided us with a more accurate indication of commuting emissions.

To ensure that our emission progress is accurately reflected going forward, we will review our baseline year in 2026 to ensure that we are working from an accurate foundation for measuring year-on-year decarbonisation.

# Emissions Overview

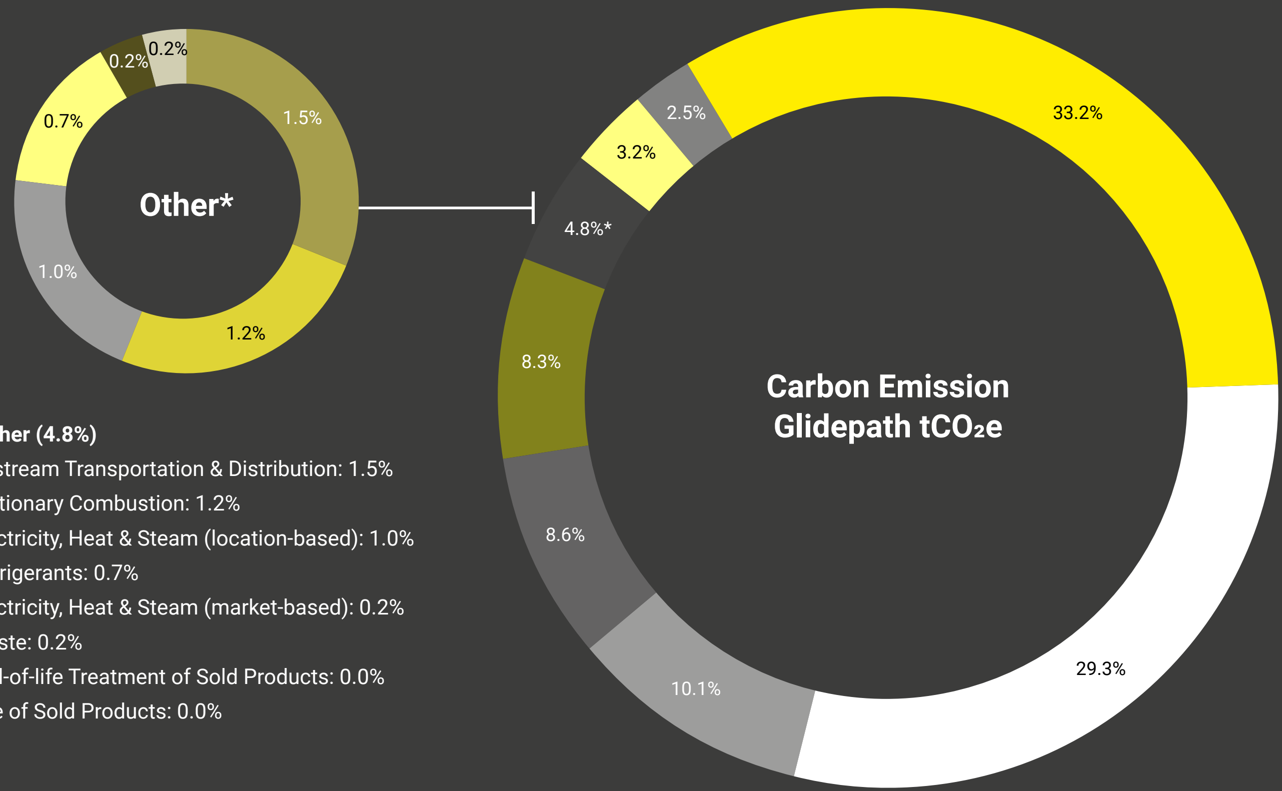



Figure 1. Pie charts displaying VPS Global's CY25 $tCO_2e$ emissions, split by category. In the main pie chart, all categories with emissions totalling less than 2% of VPS' total CY25 emissions have been aggregated into an 'Other' category, which has been broken into categories in the other pie chart to provide a more granular breakdown of emissions by category.

# Carbon Hotspots

## SCOPE 1: Transport (29.3%)

Transport is our second largest source of emissions, and therefore a priority area of focus. Our operational fleet- comprised primarily of leased vehicles used by engineers and employees- is essential to delivering our services. To reduce emissions in this area, our central focus will be to transition diesel and petrol vehicles to hybrid and electric vehicles where feasible, alongside installing EV infrastructure, such as charge points, to support this shift. These efforts will be accompanied by practical measures to reduce fuel consumption, including the use of vehicle telematics, and delivering driver training on efficient driving behaviours.

## SCOPE 3: Purchased Goods and Services (33.2%)

Purchased goods and services remains our biggest emissions area and one of the most challenging to address, as these activities sit largely outside of our direct operational control. This is of a particular focus for Evander, which accounted for 67% of these emissions, due to the significant volume of raw materials purchased. To address this in the coming years, a priority action will be to explore life cycle assessments for key products. This will help improve data quality by moving away from spend-based estimations, ultimately enabling more informed decision-making around product design, procurement, and supplier selection.

## SCOPE 3: Employee Commuting (6%)

While we have limited influence over employees' commuting activity, we aim to do all we can to increase awareness around carbon impacts and encourage more sustainable choices of travel. Currently, most calculated impacts are based on national averages. Therefore, in the coming year, we are prioritising data quality improvement for this emissions category, in order to set more accurate reduction targets.

## SCOPE 3: Fuel and Energy-related Activities (8.6%)

This emissions category is directly related to our emissions from transport activity and is therefore expected to subsequently decline as we decarbonise our fleet.

## SCOPE 3: Capital Goods (8.3%)

Similarly to Purchased Goods and Services, reductions in this category are dependent on capital goods suppliers lowering their own carbon emissions. In the interim, we plan to engage our tier 1 suppliers to better understand their direct emission footprint and use this insight to influence decision making on supplier selection. UK&I and Nexus contributed 42% of our capital goods emissions and will therefore be a primary focus in our supplier engagement efforts.

**To continue our progress to achieving Net Zero, we mapped out and planned a number of positive actions to achieve the following carbon reduction targets:**

**5%**
absolute reduction in Scope 1, 2 and 3 emissions by 2025 from 2023 baseline levels

**27%**
absolute reduction in Scope 1, 2 and 3 emissions by 2030 from 2023 baseline levels

**48%**
absolute reduction in Scope 1, 2 and 3 emissions by 2035 from 2023 baseline levels

**75%**
absolute reduction in Scope 1, 2 and 3 emissions by 2040 from 2023 baseline levels

**90%**
absolute reduction in Scope 1, 2 and 3 emissions by 2045 from 2023 baseline levels

# Environmental Management

VPS has strict compliance processes in place to ensure we adhere to local regulatory environmental standards. UK Guardians, Evander and Nexus are ISO 14001 certified, the internationally recognised standard for environmental management. Additionally, as part of our ISO 9001 quality management system, we undertook a high-level impact analysis in 2025.

To maintain accreditation, we conduct annual assessments of our practices in ISO Management Review meetings. We are also considering expanding our ISO 14001 accreditation across business units, including our Netherlands and Spain locations.

We assess both ecology and biodiversity impacts within a five-mile radius of each depot location within the UK and ROI business units. This covers air and water pollution, land contamination, environmental nuisances, as well as resource depletion and habitat destruction.

These are documented in our impact and aspect risk register, and clearly displayed across all notice boards.

## Waste

Waste is a lower impact area for the business, comprising 0.2% of our overall emissions. While we do not produce a significant amount of waste within our operations, waste management remains an important part of our wider sustainability goals.

Due to the nature of the business, capturing accurate waste data across our operations remains a challenge. We partner with a third-party company to collect recycling data across our sites, and where there are gaps, we estimate based on national averages.

**“We are pleased to report that no environmental litigation was recorded during 2025, reflecting the effectiveness of our environmental compliance procedures.”**

To manage our immediate waste, employees are provided with instructions on correct waste segregation, and we re-use select items where we can. At our depots in the Netherlands and DE, batteries are recycled and/or recharged, and steel doors and panels are repainted and re-used.

We also run a refurbishment programme for our Smart Towers, which has successfully refurbished 230 Smart Towers since its inception. This re-purposes existing metal work, re-using the metal mast of our security towers, and refreshing electrical components.

### Food Waste

In line with the UK’s new Simpler Recycling rules, we have introduced dedicated food waste bins across our head office and each depot location. Using designated food waste bins ensures that waste can be segregated and disposed of correctly, often processed through anaerobic digestion to convert food waste to renewable energy and fertiliser.

This initiative not only ensures compliance with legal requirements, but also supports our commitment to ISO 14001 environmental management standards.


## Green Power Plans

Our MVT fleet has been designed with sustainability and operational efficiency in mind. Our towers and alarm hubs operate fully off grid, using solar power and battery storage rather than relying on mains electricity, which makes them particularly well suited to temporary security applications where on-site power is often unavailable. Their modular design also means they can be transported and deployed using smaller vehicles, helping to reduce logistics-related emissions while making installation faster and more flexible for customers.

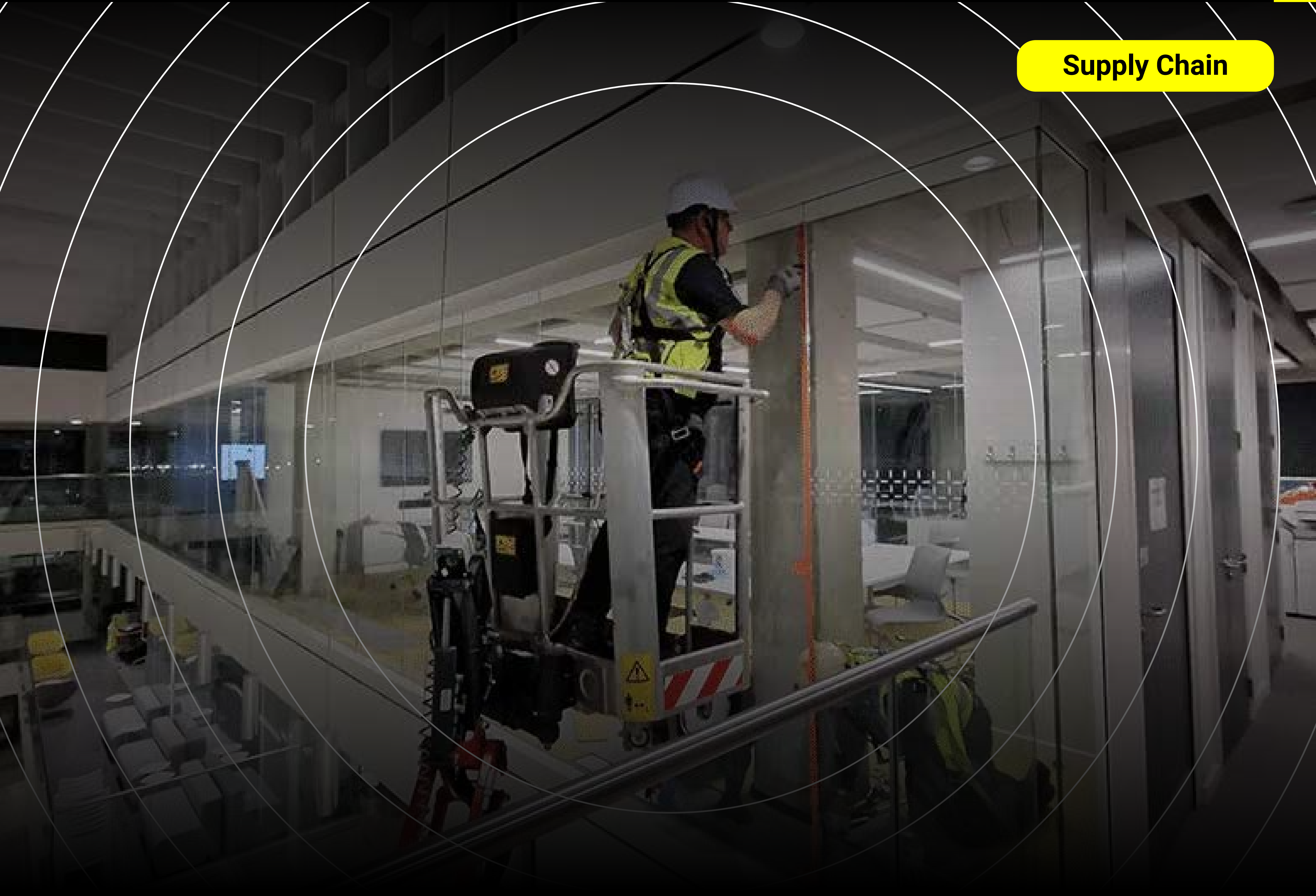
This approach delivers both environmental and practical benefits: it lowers fuel dependency, minimises site disruption, and enables reliable protection in remote or temporary locations. Importantly, we have now moved away from the purchase of methanol-powered towers, further reducing the carbon impact of our fleet and aligning our temporary security solutions more closely with customer sustainability goals.This initiative not only ensures compliance with legal requirements, but also supports our commitment to ISO 14001 environmental management standards.

**Additional benefits include:**

- **Reduced generator dependency:** avoids the noise, local air pollution, and fuel handling associated with traditional site security setups
- **Lower site infrastructure requirements:** eliminates the need for temporary cabling or power connection works, reducing material use and disruption
- **Longer product life through modularity:** components can be replaced or upgraded without replacing the whole unit
- **Efficient redeployment:** assets can be moved, reused, and reconfigured across sites, supporting circularity and reducing waste
- **Lower total environmental impact for customers:** helps them secure sites without adding significant temporary power demand
- **Supports ESG-conscious procurement:** offers customers a lower-impact alternative when selecting temporary security solutions

Looking ahead, we will continue to strengthen the sustainability of our MVT fleet through product innovation and lower-carbon deployment models. Over the next year, this includes the launch of RDTp, a larger-format, yet still modular, battery-powered tower designed to deliver enhanced site coverage without reliance on on-site power or fossil fuel-based energy sources. We are also exploring how our products can integrate with site-based drone technology, creating more intelligent and responsive security solutions while reducing the need for physical guarding activity. This is an important step in lowering emissions associated with vehicle movements, guard shift changes, and repeat site visits.

# Supply Chain



# Supply Chain Overview

VPS works across a complex hive of activities, and subsequently, we are dependent on a reliable, resilient supply of goods and services. Ensuring the consistency of our supply chain to deliver services to our customers is crucial to retaining the trust of our colleagues, customers, and communities, making it a strategic priority for the group.

Craig Robb

**Chief Commercial Officer**

Supply chain activities are managed centrally by the Group commercial team, led by Chief Commercial Officer, Craig Robb. The team also work in close collaboration with the purchasing managers of each business unit.

All Tier 1 suppliers are situated in Europe, the UK, and France, and this comprises the highest supplier spend. As part of our supply chain risk management, we analyse suppliers by "criticality to our trading".

**C1 Critical**

We cannot trade without them

**C2 Important**

We would encounter trading continuity issues in the event of disruption

**C3 Non-Critical**

We are able to continue trading with minimal disruption in the event of an incident

## Evolving with our Suppliers

As VPS evolves its ESG practices, we recognise that these activities extend to our wider value chain. Our supplier vetting process incorporates ESG criteria, requesting supplier information on areas such as energy procurement, health and safety practices, and modern slavery. In the UK, all tender documents contain ESG requirements.

Internally, our procurement and compliance teams conduct risk-based audits, supported by risk assessments per supplier category. Through local relevant bodies, we also conduct independent audits of supplier accreditations on modern slavery, ISO 9001, SIA-ACS, and PSA.

Additionally, we conduct regular supplier engagement and service review interactions, often at supplier head offices, ensuring ongoing, transparent collaboration with our supplier partners.

# Social

# Company Culture

Operating across multiple countries, we want to ensure that our company culture is adapted to reflect regional nuances, whilst reflecting our core philosophy: to empower our colleagues to make decisions, take initiative, show leadership, and devise innovative solutions for customers to enhance our operations.

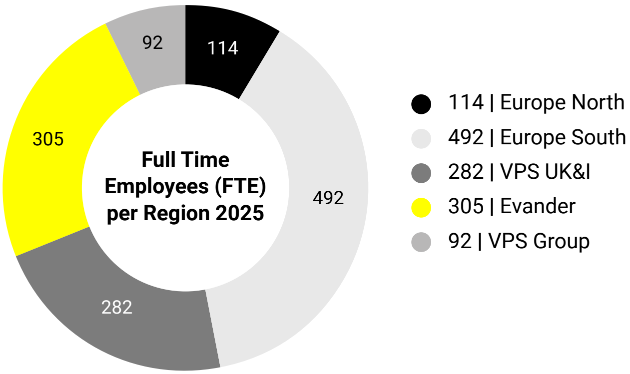
# People Strategy and Governance

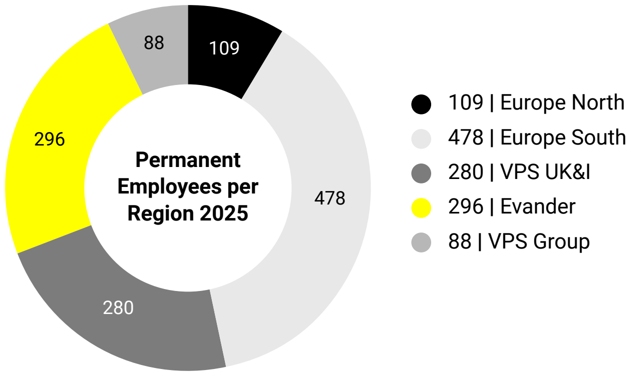
Our People Steering Group (PSG) collaborates across business units to support and drive our people and culture initiatives. The Group is overseen by Suzy Hardyman, VPS' Chief Legal and People Officer, supported by HR Directors and business division leads.

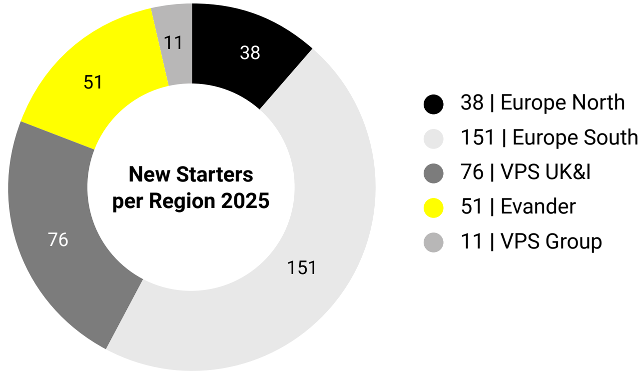
The PSG convenes monthly to facilitate continuous collaboration and conversation on people-related initiatives. In France, we also have effective working relationships with the works council, ensuring ongoing input from a regional perspective. These activities are informed by a dashboard covering people-related metrics across the Group, including headcount, retention, and sickness rates, to identify any notable trends or concerns that need addressing.

# Our Workforce

Our workforce currently sits at 1,285 colleagues across the group. Our largest presence remains in Europe South, followed by our Evander employee base.




From 2024 to 2025, we maintained a consistent retention rate across the group (78% in FY24 and 79% in FY25).

**3.7**
short term sick days per employee.

**5.1**
long-term sick days per employee.

**We are pleased to report that the number of short-term sick days per employee are below average rates for the UK and European Union nations[4].**

4 https://www.oneadvanced.com/resources/sick-leave-how-does-the-uk-compare-to-the-rest-of-europe/

# Learning and Development

VPS is committed to investing in, and developing our talent, ensuring our people are equipped with all the skills, support, and resources needed to succeed.

## Induction

We have a comprehensive induction programme in place across the Group, ensuring we can quickly bring new starters up to speed on the business.

Our induction programmes deliver tailored training specific to each business unit, aligned with their local context and requirements. Colleagues then complete refresher training every one-three years.

Across the Group, we also run a 'buddying up' scheme. Each new starter is assigned a more experienced colleague, acting as a guide and point of support for an initial introductory period.

## Ongoing training and development

Training needs and programmes vary across the Group, delivered through a blend of e-learning, face-to-face courses, and professional qualifications with external bodies. Training covers both regulatory compliance, such as H&S, as well as product-specific training to ensure colleagues are equipped with the skills needed to excel in client delivery.

We also source courses based on the specific development needs of individuals, encouraging levelling up leadership programmes and professional qualifications.

## Leadership

We have continued to partner with Clarity Leadership, an external consultancy specialising in bespoke leadership development programmes. Since 2023, we have run two specialist leadership programmes across the group: High Potential Leadership and Female Leaders.

The High Potential Leadership Programme offers a multi-layered, nine-month programme- fusing cross-industry context and real-life business challenges. This is targeted at building up new leaders, and centred across three core themes: leadership skills, commercial acumen, and personal impact and gravitas.

Female Leaders is a bespoke leadership programme striving to help women to define their own leadership vision, provide the tools needed to find purpose, and speak with confidence and influence.

VPS has supported colleagues' participation in these programmes for several years, and is proud to see the continued development of its employees.

### Apprenticeships

Apprenticeships are an important part of the workforce, offering individuals the opportunity to gain hands on experience in a workplace setting, whilst developing confidence, self-learning and professional skills. VPS remains committed to supporting apprentices of all ages and backgrounds, and we very much view our programmes as a core part of how we learn and grow as a company.

In the Netherlands, we have regular apprenticeships across our marketing, finance and operations teams, and across the group, health and safety, IT, and customer services departments have all benefitted from apprentices.

Our apprenticeship programmes incorporate real-world working practices, completing annual appraisals to identify training needs, as well as setting skills-based milestones.

**5** Level 2-5 apprentices.

**2** Level 7 CMI Degree apprentices.

# In Numbers:

**100%** of the Group's colleagues received training in 2025 – 1,285 people in total.

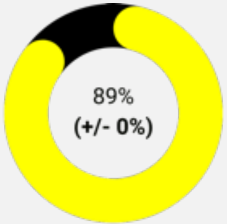
**16,574** hours of training were completed in total across the Group in 2025 – equivalent to 412 weeks working full time[5].

**12** hours of training were delivered per employee.

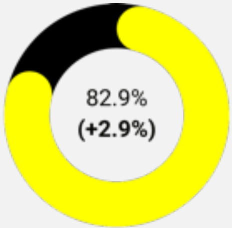
**150** colleagues completed external training in 2025, paid for by VPS Group.

5 Based on the EU's average full time working hour week https://ec.europa.eu/eurostat/web/products-eurostat-news/w/ddn-20260527-1

# Employee Engagement




2026 Overall Response Rate




2026 Overall Engagement Score

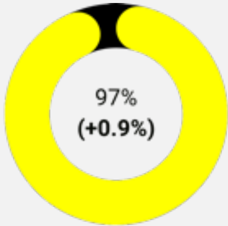
Platforming employee voices is intrinsic to how we develop, improve and grow as a business. Our annual Employee Engagement survey provides us with valuable insights into the employee experience, providing a dedicated forum for employees to feedback on our strengths, as well as areas for improvement.

Our latest employee survey was conducted in early 2026. We were pleased to report a strong 89% response rate across the Group, and an overall employee satisfaction score of 82.9. Seven key areas were surveyed to assess year-on-year performance: Leadership, Company and Teamwork, My Manager, My Job, Communication, Customer Focus and Health and Safety and Wellbeing.

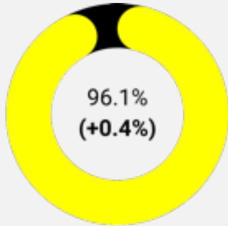
Following a review of the latest survey results, we held meetings with GET leads across each division to develop localised action plans focused on lower-scoring areas. These findings have been shared with colleagues, and several targeted initiatives are already underway. Topics centred around internal communication and knowledge sharing were identified as key areas for improvement. In response, we are launching Workvivo, a new intranet platform that will function as a connected workspace for news, updates, and conversation to enhance collaboration across the group.

## Top scoring questions in 2026

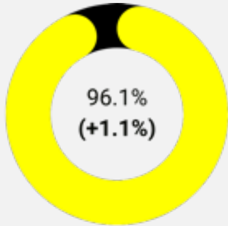
### Scoring




Doing my job well gives me satisfaction

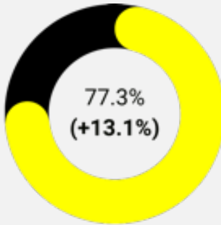



My team are committed to doing a good job

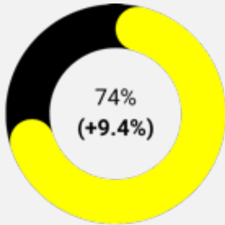



My manager trusts me to do a good job

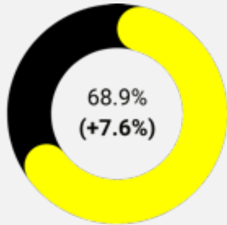
### Improving




I feel valued by the business




I think the company will take action following this survey




Teams across the business work well together

## Connecting with colleagues

Given the scale and scope of our business operations, we aim to bring colleagues together whenever possible. In the UK&I, we host roadshow events to connect our operational colleagues, providing updates on business developments, while creating an open forum to share insights, exchange ideas, and identify further opportunities to come together as a team.

## Colleague recognition awards

We know how important it is to stop, reflect, and celebrate the successes of our colleagues. Each month, colleagues are invited to submit nominations for 'Colleague of the Month', nominating peers from across the business that demonstrate going above and beyond to deliver a positive impact to the business. Nominations are reviewed, and winners are selected from Central Support, Operations, Sales & Support, Nexus Group, and Davis Site Security.

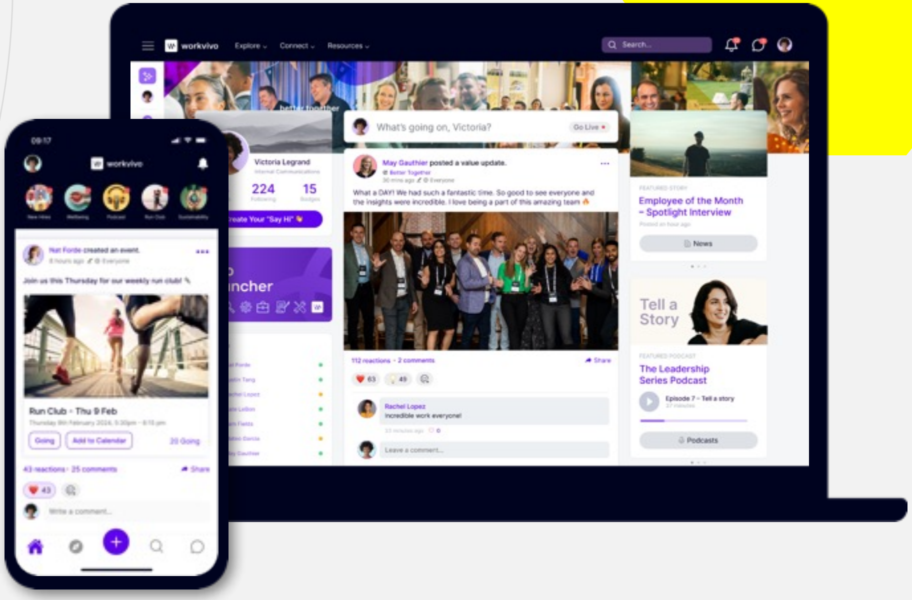
We also celebrate the commitment of our long-serving team members through our 'Length of Service Awards'. These milestones provide an opportunity to celebrate work anniversaries and thank employees for their ongoing dedication and contributions to the business.

Meanwhile, our Annual Colleague Recognition awards nominate colleagues and teams from across the group. The Senior Leadership Team assesses nominees across five categories- VPS Cares, VPS Collaborates, VPS Commercial, VPS Customers First and The VPS Way Award.

## Workvivo

As part of our commitment to strengthening employee engagement across VPS Group, we plan to implement Workvivo in 2026, a central internal communications and engagement platform.

Operating across multiple regions, business units, languages, and service lines, VPS has historically faced challenges in ensuring consistent communication, visibility of strategic priorities, and cross border collaboration. Workvivo provides a single, accessible platform that brings together communication, recognition, and knowledge sharing in one place.

# Diversity, Equity and Inclusion

VPS is an equal opportunities employer, committed to promoting equality, diversity and dignity in the workplace. We recognise the intrinsic power diversity can bring – from contributing to a positive work environment, to improving our services and strengthening relationships with our customers.

Diversity, Equity and Inclusion (DE&I) is regularly discussed at VPS' monthly People Steering Group (PSG) meetings, supporting a consistent Group-wide approach. Each business unit is also encouraged to develop DE&I policies and initiatives that reflect local laws and cultural contexts.

We take a zero-tolerance approach to any form of harassment in the workplace, supported by robust governance processes. VPS conducts a group-wide risk assessment for preventing sexual harassment, and each country has a specific young worker risk assessment.

In the coming year, we plan to roll out DE&I training within our UK&I division. This includes a general DE&I training module, alongside neurodiversity training, building awareness around the environmental challenges, strengths and needs of neurodiverse people in the workplace.

## Our DE&I Initiatives:

- Unconscious bias training for recruiters
- Menopause Pledge
- Family Advocacy Policy launch
- Fertility Awareness and Pregnancy Loss policy
- Introduction of a pilot for blind CV reviewing for the UK&I
- A Wudu Wash Basin was installed for our Muslim colleagues to perform the Wudhu washing ritual before prayer in the Greater Manchester Chadderton office (VPS UK&I)
- Neurodiversity awareness training has been launched in the UK for all Managers
- Introduced Risk Assessments for Protection from Sexual Harassment
- Evander is an accredited Disability Confident Level 2 Employer

# Case Study Mayor of Oldham Presents Armed Forces Silver Award to VPS


At VPS, we know that diversity strengthens our teams. The leadership, discipline, and perspective that veterans bring enhance the way we work and the service we deliver to our customers. Since signing the Armed Forces Covenant and obtaining the Bronze Award in 2023, we have worked hard to enhance our policies to become even more ‘forces friendly’. We proactively reach out across all employment markets, creating opportunities for armed forces veterans, members of cadet forces, and the families of ex personnel.

In 2025, we were proud to receive the Silver Award from the Defence Employer Recognition scheme, recognition for our ongoing commitment to the UK armed forces community.

During Armed Forces Week representatives from VPS also attended the Armed Forces Reserves Presidents dinner and met with The Mayor of Oldham, Military and Council leaders.

**Dave Butcher – Head of Digital Learning**

“I come from a service background, my dad was a Marine Sergeant in 42 Commando and I am proud to have served in the British Army as a tank driver in the 1st Battalion of the Royal Tank Regiment.

I have served as a Reservist Combat Engineer during my employment with VPS & my values have naturally been shaped by years of mentorship and focus on skills training.

It is an honour to help VPS become a more forces friendly employer by fostering partnerships with Careers Transition and Forces Family organisations, as well as introducing supply chain and partners to sign the Armed Forces Covenant.”

# Wellbeing

Protecting mental wellbeing and preventing burnout is something we take seriously at VPS.

We promote work-life balance through our flexible and hybrid working model (where possible), giving our employees greater agency over how and where they work. We also offer a generous annual leave offering, which includes the option to purchase additional days for annual and study leave.

This is supported by numerous mental health initiatives and access to practical support when colleagues need it most.

Our UK Employee Assistance Programme (EAP) includes access to free counselling, a wellbeing hub, and educational resources on health and stress support. Through our Medicash benefit, we also offer subsidised gym memberships, as well as 24/7 virtual GP services.

Open conversation is key to creating a healthy, functioning workforce, and we promote regular communication around mental health.

All employees have access to a wealth of resources on mental health support on our online SharePoint, and we hold Quarterly HR Lead listening groups to hear back from employees.

We have continued to invest in wellbeing training, with 15 trained Mental Health Champions now operating across the group, acting as the initial point of contact for colleagues seeking support. Leadership is also trained on identifying mental health risks and disability in the workplace, with all new managers completing training through training provider, Handyfeels.

In France an independent provider is used to support colleagues who wish to maintain anonymity but receive support with Mental Health.

**15**
VPS colleagues were trained to be Mental Health Champions by Mental Health First Aid (UK) in 2025. They serve as the initial point of contact for colleagues experiencing mental health challenges.

# Health and Safety

Upholding our reputation as a trusted, safe employer is underpinned by the strength of our health and safety governance. Safety is embedded at the core of how we think and operate, built around four strategic pillars:

**Our four pillars:**

**1** **Standard H&S Policies and Practices**

**2** **Standard Metrics and Reporting**

**3** **Product Excellence in H&S**

**4** **Health and Safety Organisation**

## Health and Safety Transformation Programme

We are pleased to report the successful completion of our Group-wide H&S transformation programme, a long-term improvement project which commenced in 2022 in partnership with consultancy, Leading Resolutions. This included a full assessment across our operations, culminating in a revised H&S action plan and policy improvements.

Since completing the programme, we successfully delivered a maturity rating of Level 3, defined as 'good standards found', and revisions are now fully embedded into the business across each business unit. This rating has been verified through a consistent internal audit process led by the Group Health & Safety Director.

We are also pleased to confirm that Davis Site Security, which joined the Group in January 2025, has successfully completed the Health & Safety Transformation Programme and achieved the same Level 3 maturity rating, demonstrating strong alignment with our governance standards.

Upholding our reputation as a trusted and responsible employer is fundamentally supported by the strength of our health and safety governance framework. Safety remains embedded at the core of our operations and decision-making, guided by four strategic pillars:

1. Standardised Health & Safety Policies and Practices
2. Consistent Metrics and Reporting
3. Product Excellence in Health & Safety
4. Robust Health & Safety Organisation

Our focus remains on continuous improvement. A structured audit programme is in place for FY27 to monitor performance, drive accountability, and support each business unit in progressing towards best-in-class health and safety practices.

## Governance

VPS has an established H&S committee in place, who meet quarterly. The committee is comprised of representatives from across the business in accordance with local legislation. This includes, but is not limited to, the business unit lead, elected H&S representative, and senior leadership.

Our Group policy is supplemented by specific H&S policies, adapted for each respective business division. Policies and documents are clearly communicated to colleagues, including the Group Health and Safety Policy and the Employee Health and Safety Handbook, which outlines individual responsibilities and reporting protocols.

We follow group H&S guidelines in DE and the Netherlands. Additionally, in the Netherlands, all actions are defined within the VCA** H&S framework.


## Training

Training and education around H&S risks is an important part of building a safety culture and accountability. We provide a number of H&S training courses, specific to role, including:

- Toolbox talks
- First aid
- Fire marshalling
- Forklift truck procedures
- Manual handling
- Working at height
- Lone working
- COSHH (Control of Substances Hazardous to Health)

## Risk Management

We have defined systems and protocols in place for colleagues to flag any issues. This includes a digital reporting and inspection tool for reporting safety observations, near misses, accidents, and unsafe situations.

Each colleague and visitor receives a safety briefing appropriate to the level of risk and the specific environment they are working in. Regular workplace and site inspections are conducted, ensuring ongoing prospective risks are actively monitored. Colleagues are observed to ensure safe working practices and are encouraged to raise any concerns with inspectors.

## In Numbers:

**1,450**

H&S training courses were completed by colleagues across VPS Group in 2025 – key to ensuring all colleagues are well-versed in safety protocols.

**12.3**

Lost-time employee injury frequency rate (per million hours worked).

**100%**

of employees received H&S training in 2025.

**0.3**

Lost-time employee injury severity rate (per 100 thousand hours worked)[6].

**30**

Number of work-related injuries.

6 This is the rolling twelve-month accident frequency rate (per 100, 000 hours worked)

# Our Customers

Our Group Commercial team cover a wide range of activities, including supply chain and procurement, product and R&D, CRM, monitoring, communications and marketing.

Our 2025 annual commercial meeting brought together each of the divisional, business, and financial heads across the group. We introduced structured questionnaires and digital feedback tools to collate a comprehensive data set, allowing us to prioritise topics, align future agendas with business unit needs, whilst addressing operational challenges and commercial opportunities.

## Measuring satisfaction

We measure customer satisfaction through various channels. Business unit marketing teams collect regular NPS feedback using simple scoring tools, providing ongoing insight into customer sentiment.

Every two years, we also run a large-scale NPS survey programme. This is delivered to a representative customer sample, and responses are compiled and analysed by an independent external provider. Following the latest survey, we were pleased to attain a Group NPS score of +30, significantly above an average competitor score of -45. We aim to maintain or exceed this in 2026.

## European key account model for international customers

We plan to launch a dedicated sales team in 2026 focused on the German market, before expanding to a pan-European key account model. This approach will provide international customers with a single, centralised commercial point of contact, supported by a standardised service offering and contract framework across all VPS markets.

## Customer Relationship Management system

Over the last few years, we have continued work towards the development of a unified customer relationship management system, aimed at centralising feedback across all divisions. The programme focuses on strengthening data governance, improving cross-regional visibility, and facilitating more consistent customer management practices across the Group.

While the project has made steady progress, the Group's complex global IT landscape presents technical challenges.

Davis and Durus were acquired following the 2023 rollout and were therefore not included in the original transition scope. However, their integration into the unified CRM roadmap remains part of the Group's plan in the coming year.

# Guardians

# VPS Guardians

## Guardians Model

**Target 11**

**Sustainable Cities and Communities**

### "We Turn Empty Buildings into Secure, Purposeful Spaces"

The VPS Guardians model is unique. We protect and repurpose empty buildings, and transform them into secure, live-in spaces. This not only protects valuable assets for property owners, but offers affordable, flexible accommodation to vetted individuals seeking short-medium term housing.

Our approach is aligned with UN SDG 11, which strives to make cities and human settlements inclusive, safe, resilient, and sustainable. These services are currently available in the Netherlands, the UK, and France.

## The benefits of the VPS Guardians Model:

- **Repurposing vacant properties:** We contribute to preservation of areas by preventing urban decay and utilising existing buildings. Additionally, we help to conserve resources, repurposing items left behind and distributing to them to either the local community and charities, or freecycling groups.
- **Providing affordable housing:** Our properties offer affordable living options, particularly in areas with high housing costs. In the UK, the cost is 60% lower than the market rate.
- **Supporting local economies:** Through the provisions of affordable living and workspaces, we enable residents to continue living, working, and investing in their communities.
- **Positive business impact:** We facilitate affordable workspaces for businesses, offering commercial spaces at significantly reduced costs. Through this, we have supported several businesses throughout Europe, matching commercial rates with start-ups and not-for profits.
- **Community benefits:** Guardian-occupied properties reduce the need for external security measures and decrease anti-social behaviour and crime. Would-be derelict properties are occupied, cared for, and well maintained, easing pressure on local law enforcement.
- **Social cohesion:** Our Guardians come from a wide range of backgrounds- from individuals seeking affordable housing, to artists and commercial companies. This diversity fosters a vibrant community atmosphere.
- **Support for public services:** Affordable accommodation reduces pressure on public housing services, particularly in high-demand areas.
- **Enhanced Security for Property Owners:** Having live-in guardians reduces the chances of squatting, vandalism, or unauthorised access, while providing a cost-effective solution for property owners.

## In Numbers:

- At any given moment, an average of **4,000** Guardians are protecting properties under our management.
- Guardians UK: **42 vacant properties** are filled by **282 Guardians** across London, Coventry and Manchester locations.
- The Netherlands currently has around **3,000** Guardians occupying around **1,700 properties** (both residential and commercial guardians). The vast majority is based in the 'Randstad' (the urbanized area enclosed by Amsterdam, The Hague, Rotterdam and Utrecht).

# Safeguarding our Guardians

While our guardians scheme offers numerous benefits to individuals, we recognise the challenges of living in temporary accommodation. The safety and wellbeing of our Guardians is of the utmost importance, and we have defined measures in place to safeguard occupants.

- **Vetting:** All guardians who occupy our properties go through a thorough vetting process to determine suitability. This assesses their commitment and understanding of the temporary nature of the agreement and ensures they meet our earning criteria. All Guardianship agreements are legally sound, safeguarding the rights of both property owners and Guardians.
- **Guardian H&S:** Guardians are provided with induction materials setting out the roles and responsibilities for aligning with H&S requirements and HMO regulations. Compliance is monitored through monthly inspections, conducted by the appropriate Regional Manager or independent inspector. Any non-compliance is formally raised with the relevant Guardian.
- **Safety protocols:** In the UK, all properties undergo fire risk assessments, gas and electrical certifications, and regular safety reviews with third party contractors. We only work with vetted and approved contractors in line with our compliance standards. Documentation is monitored and managed through a centralised reporting platform, which records all actions required to maintain compliance of the properties.
- **Legal requirements:** The Guardians business operates in line with UK H&S legislation alongside strict HMO (House in Multiple Occupation) standards for each property. This includes requirements covering fire safety, gas and electricity safety, alongside ensuring adequate, comfortable space for bathroom and cooking areas. Additional security measures are also installed where required by the insurance provider.
- **Emergency support:** Guardians have access to 24/7 emergency support, ensuring that any urgent issues, such as property management or safety hazards, are instantly escalated.
- **Feedback:** Guardians are encouraged to feedback on their experience, helping to improve the service and living conditions while ensuring concerns are addressed promptly. This includes community whatsapp groups, providing an accessible channel to speak to other Guardians, as well as VPS employees for quick feedback and support.

# Pushing for Higher Standards

As a leader in the Guardian industry, we take an active role in platforming high-quality services, raising standards, and protecting the rights of Guardians. We help to shape standards and regulations in the UK, Netherlands, and France, and collaborate closely with government bodies, industry associations, and wider stakeholders.

## UK

VPS is a dedicated member and founder of the Property Guardian Providers Association (PGPA), a working group driving improved standards across the sector. All necessary licensing and audits are completed in full compliance with PGPA membership criteria, and our UK operations consistently exceed housing standards required for Houses in Multiple Occupation (HMO).

Jean-Christophe Chwat

**VPS Divisional Lead for Europe South**

## Netherlands

As a pioneering member of the Dutch Guardian sector, VPS helped to establish and enhance the KLB* quality standards. We are a founding member of Vereniging Leegstandbeheerders Nederland (VLBN), the leading Dutch trade association for professional vacant management companies. VLBN engages with the Ministry of Housing, local municipalities, and wider stakeholder groups. VPS Divisional Lead for North Europe, Jeroen van der Poel, is also an active member on the VLBN board, acting as a representative for improving industry regulations and standards.

*KLB: A standard safeguarding Guardians' health, safety, and privacy.

## France

VPS has played a central role in driving permanent Guardian legislative change in France. Jean-Christophe Chwat, VPS Divisional Lead for Europe South, was a key actor in transforming temporary Guardian laws into permanent legislation, enabling secure and affordable housing for young workers in high-demand areas. For his efforts in advocating for the private security sector both in France, and worldwide, he was awarded the Chevalier de la Legion d'Honneur by President Macron.

# Supporting Communities

By offering a sustainable, affordable, and socially responsible solution for vacant properties, VPS continues to make a positive impact on communities throughout Europe.

## Guardians Case Study in the UK

### Creating a home in one of Manchester's listed buildings

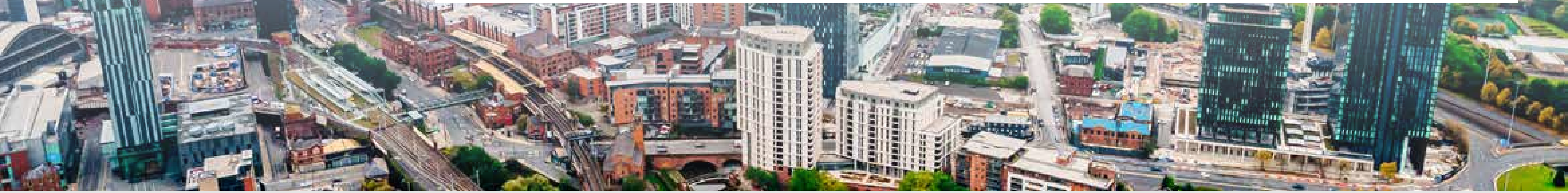
A listed building in Manchester, home to a restaurant on the ground floor, had its upper floors squatted, causing huge problems and court costs for the owners.

Following the squatters removal, the owners decided to place Guardians on the upper floors to prevent any further criminal activity.

As the building is listed, National Heritage keep a close eye on its use, and work closely with the owners to ensure their standards for its use are met and it is correctly presented.

We regularly inspect the building to ensure these standards are maintained, and the property has been home to 20 Guardians since 2018.

The plan is for the site to be converted into a hotel. By keeping the maintenance and utilities working, the site will be easy to develop when the time comes.



# Community

Creating community is core to our ethos, and we want to ensure we extend that same philosophy to our charitable partners, creating meaningful impact within our local communities.

Each business unit has selected core charity partners to support, providing ongoing partnership to causes of their choice.

Our initiatives are overseen by our Charity Committee, who meet quarterly to discuss the issues important to our colleagues, oversee our charity partnerships, and organise activities and initiatives.

We actively support a variety of charitable initiatives throughout the year. Our team regularly volunteers time and effort for meaningful causes, taking part in events such as, Macmillan Coffee Mornings, Foodbank collections, Sleepout for Crisis and Mission Christmas.

**VPS donated £12,860+ in 2025**

### Enhancing career opportunities for young people

In the UK, we have a number of engagements with local schools that support career development. This includes conducting mock interviews at a local high school, work experience placements, and work placements for T-Level students.

In France, we have a partnership agreement with 'Apprentis d'Auteuil', which allows us to hire one or more young people each year to support their studies.

### STOP homophobie

VPS France has continued their partnership with STOP homophobie, a charity working to fight discrimination and hate-motivated violence against the LGBTQ+ community.

This year, we participated in Cabaret Cares 2025, a charity event to raise funds for LGBTQIA+ emergency accommodation.

The funds raised during this event went towards renovation work on our emergency shelter, which is provided free of charge to young LGBTQ+ people who experience rejection from their families.

### WeWard

In Southern Europe, we organise a charity walk with 'We Ward' and select a charity to donate to.

# Community

## Pennies from your pay

Through the 'Pennies from your pay' initiative, colleagues can volunteer to round up their monthly salary to the nearest pound and donate this to Crisis, one of our charity partners.

In 2025, £76.32 was raised, helping those that experience homelessness, or are at risk of homelessness, across England, Scotland, and Wales. The charity provides invaluable support to those experiencing living insecurity, providing practical one-to-one support to help people access benefits, healthcare services, employment opportunities, and more.

## World Blood Donor Day

A number of our employees donated blood to mark World Blood Donor day, giving lifesaving resource to patients undergoing surgeries, cancer treatments, or emergency care.

## Christmas gifts for children

For the past two years, we have organised a Christmas toy drive for the Red Cross, and in the Netherlands, we have worked with the Stichting Sintvoorieder1 charity, donating gifts for children at Christmas.

In the UK, we raised £8,620 for Cash for Kids, a charity supporting disadvantaged and young people throughout the UK. Funds raised went towards 'Mission Christmas' delivering gifts to families across the UK in time for Christmas.

## Sponsorship of Frankie & Neeve's road safety academy event

In the UK, we sponsored a Frankie & Neeve's Road Safety Academy event, a charity raising awareness on road safety through education for children and young adults on the consequences of dangerous driving.

# VPS Makes a Difference

We have an established Group-wide volunteering programme, 'VPS Makes a Difference', where employees can dedicate up to one day per year to volunteer for charitable causes.

## Thornage Hall Independent Living

As part of VPS Makes a Difference, the team has proudly supported Thornage Hall for the past five years. Thornage Hall is an incredible UK-based non-profit organisation providing supported living accommodation for adults with learning disabilities.

Members of our Group IT and Change and Group Commercial teams had a fantastic time helping Thornage Hall Independent Living with painting, harvesting, and preparing produce for sale from their market garden.

THORNAGE HALL
INDEPENDENT LIVING
LIVE | LEARN | WORK

*Iimage Source: https://www.thornagehall.co.uk/

# Governance

## Anchoring Compliance

VPS adhere to all applicable laws and regulations in the areas we operate in, and we uphold strict ethical business conduct in line with the standards expected by our stakeholders. Our compliance processes are delivered through a clear governance framework, with clearly defined accountability and responsibility across the business.

VPS UK&I has an established compliance monitoring programme in place, covering client delivery in the field and wider support functions. This includes desktop checks regarding call listening and completion of works. VPS UK&I and Evander also conduct regular internal compliance audits, which are clearly documented and monitored.

We expect all VPS employees to apply and uphold these standards within their work, and promote a culture of compliance. New employees receive compliance and ethics induction training, alongside on-the-job learning and coaching. Since 2024, managers within the UK&I have also completed self-audits through our safety tool, reinforcing a culture of accountability on our operational and safety processes.

## Anti-bribery and Corruption

VPS Group take a zero-tolerance approach to bribery and corruption, a commitment underpinned by our anti-bribery and corruption policy.

Additionally, we conduct fraud risk assessments across all Business Units and Group Functions, which are monitored on an annual basis by each Finance Director. Where any potential risks are identified, improvement plans are agreed to mitigate these.

## Whistleblowing

VPS takes any suspected incident of malpractice seriously, and act swiftly to moderate regulatory and reputational harm.

We promote a speak-up culture that encourages employees to report any suspected wrongful, unlawful, or dishonest actions- upheld by a clearly defined reporting process.

Our pan-Group Whistleblowing Policy clearly outlines our reporting procedure, supported by relevant jurisdictional measures (as applicable to local legal requirements). Reports are submitted directly to the Director of Information Security, Risk & Governance, and Group Head of Legal to investigate appropriately. We also encourage colleagues to report any immediate concerns to the GET/ divisional lead or, when necessary, escalated to the appropriate external regulatory or statutory authority.

Within both The Netherlands and Spain, we have established anonymous whistleblowing lines, supported by external suppliers.

## Policies

Our strong policy management and review process sets the foundation for our broader governance procedures.

Group policies are reviewed annually by the Group's Risk, Compliance, and Legal teams and signed off by the CEO before being devolved to each business unit. Policies form a part of VPS' management systems, subjecting them to the periodic review cycle defined by applicable standards (KLB, ISO 9001, VCA**, KIWA Brand, KIWS-Bouwplaats).

UK&I, Evander, and Nexus each hold policies specific to their business unit, informed by ISO 9001 (Quality Management Systems), 14001 (Environmental Management Systems) and 45001 (Occupational Health and Safety) standards. These are subject to annual external audit to ensure practices are being upheld. Meanwhile, The Netherlands, Spain and Germany are accredited to ISO 9001, following a similar review and maintenance procedure.

All Group policies are made accessible to employees, translated into local languages and distributed across countries through relevant channels. Updates on the employee handbook are communicated to employees annually. To promote everyday visibility amongst field operational teams, we also share printed copies on depot

## Managing Risk

Our risk management approach is deployed across the Group through our Enterprise Risk Management (ERM) Framework. This provides a model to assess risk through the lens of four key pillars: financial, strategic, operational, and regulation and legal.

Risk registers sit at both the corporate and Business Unit/Group Functional level and are tracked and monitored through a quarterly review process. To ensure risk management evolves alongside the business, risk management is integrated within our change management processes, ensuring these are effectively addressed when designing and implementing new systems, products, or business changes.

Risk Management progress is reported to the GET quarterly, and the Board every six months.

## Business Continuity

Guaranteeing service continuity to our clients is dependent on our preparedness for every scenario. Alongside our comprehensive risk management processes, we have a clearly defined approach to business continuity, ensuring we have the capability to steer our business though any eventuality.

This is overseen by a taskforce on crisis management and business continuity, which is comprised of the GET and dedicated individuals, including the Group IT Director, Cyber Operations & Monitored Technology and Group Head of Information Security & Infrastructure.

IT Disaster recovery plans are in place across the Group, with more detailed plans in place within Evander, Nexus, and the UK&I. These are regularly tested to ensure they continue to meet standards.

## Gender Equity

In France, we conduct a mandatory annual gender equality assessment, which scores companies across key inequality criteria out of 100 points. As VPS have maintained a score of over 85% in our gender equality index, we are exempt from implementing enforced corrective measures, however, we have voluntarily established working groups to address the role of women and improve their working experience.

Evander conducts annual gender pay gap reporting. Overall, we were pleased to report close pay parity in hourly pay across the business, with women's median hourly pay 0.1% higher than men's, while mean average hourly pay was 4% lower than men's. In terms of bonus pay, 21% of women received bonus pay, in comparison with 59% of men. However, among employees who received a bonus women's median bonus pay was 11% higher than men's.

## Leadership

VPS' Board of Directors comprises ten members, including an independent Chairman and Non-Executive Director, and two independent representatives from PAI. Women currently make up 20% of the Board. The Board is supported by an Audit Committee with a Non-Executive chair, who meets at least bi-annually.

In the last few years, ESG has become an increased focus at Board level. ESG is a dedicated annual discussion item, supported by regular reporting on initiatives, developments, and material issues. This ensures the Board has ongoing oversight of ESG activities across the business, providing ongoing consideration when evaluating strategic initiatives, operational priorities, and key projects.

**10**
Board members: 2 women, 8 men.

**2**
Independent Board members.

**6**
C-Suite employees: 2 women, 4 men.

## Political Influence

Our lobbying activities continue to be restricted to our ‘guarding through occupation activities’. These activities include deterrence of illegal occupation, ensuring legal compliance and regulation standards are met, and a through vetting process.

In 2025, VPS did not make any contributions to political parties or candidates.

**Advocacy:** VPS are working to improve industry standards and regulations. In the UK, we are founders of the PGPA (Property Guardians Association and primary authority partners with Hants Fire services).

## Modern Slavery

We are committed to promoting a safe and ethical working environment within both our business and supply chain, which extends to sub-contractors and partners. This encompasses a strict zero-tolerance approach to modern slavery and human trafficking. A significant percentage of our supplier spend is with security companies who supply man guarding, therefore ensuring we have adequate measures in place to prevent modern slavery is a key priority.

Our risk-management approach is delivered through a clearly defined, multi-phase model:

- **Contracts:** VPS’ zero-tolerance for modern slavery is explicitly outlined in our supplier contracts.
- **Vetting:** There is a robust onboarding process for suppliers, who are required to supply their own modern slavery policy.
- **Auditing**: Local relevant bodies conduct independent audits of suppliers’ accreditations, including ISO 9001 (Quality Management Standards), SIA-ACS (The Approved Contractor Scheme), and PSAs (Procurement Services Agreement).
- **Stakeholder Engagement:** The Group directors and senior management team are accountable for upholding the Modern Slavery Policy and delivering on its objectives. This responsibility is devolved to teams, ensuring that they are provided with adequate resources, training and investment to prevent modern slavery.
- **Aligned with Quality Standards:** Our Modern Slavery policy is aligned with, and supports, the policies, procedures, and requirements outlined in VPS’ integrated management system, which complies with ISO 9001 and 45001 standards.

## IT security and data protection

### Cybersecurity

VPS’ threat protection and anti-malware systems provide ongoing monitoring of potential threats, which inform our Extended Detection and Response (EDR) solution. This incorporates Security Incident and Event Management (SIEM) tools, which aggregate and analyse our IT infrastructure in real-time.

Each division has performed a systems gap analysis to assess potential risk and identify areas of improvement. Our Netherlands, Germany and Italy divisions collaborate with external parties for IT support, while Spain and France rely on in-house IT teams.

To ensure our practices align with best practice, we refer to specialist external partners to test and audit our systems.

We conduct annual external penetration testing on our systems with a CREST approved supplier, and in the last year, we extended this to client facing applications, including LINK, CONSOLE and VPS Insights.

Evander, UK&I, Tyrion and our UK Guardians are all Cyber Essentials Plus certified- the highest attainable standard in the UK government-backed Cyber Essentials scheme. Evander maintains ISO 27001 (Information Security) accreditation, and we are currently preparing for ISO 27001 in our Netherlands division.

Promoting awareness and education on security risks is a key part of our approach, and we were pleased to achieve our 2025 target for a 90% completion rate for cyber awareness across the group.

Jonathan Rump, VPS’ Head of Information Security, oversees all governance, risk, and compliance aspects of information security, supported by the Information Security Working Group. The Group’s Information Security Roadmap is sponsored by the GET, ensuring there is ongoing oversight of activities at a senior leadership level.

## Data Protection

We take the sensitivity of data we work with seriously and have stringent procedures in place to safeguard customer and employee data. These practices are under the stewardship of our Group Data Protection Officers.

Our Group Data Protection Policy underscores our approach and is maintained by the data protection team. This is supplemented by specific data retention policies across each entity.

Local data retention and protection regulations are closely observed by each VPS entity, ensuring that local requirements are met. External consultants are appointed as local Data Protection Officers in Germany and Spain, while in the UK, requirements are overseen by the Group's Legal, Risk Management and IT teams.

Any data protection issues and incidents are escalated to the Data Privacy Team, or if appropriate, the GET. The Board also receives bi-annual reports on any incidents, ensuring oversight at board-level.

To promote awareness across the business, all employees are required to complete induction and supplementary annual training on information security, delivered through our information security awareness platform. In 2025 we had 15 non ICO reportable breaches of information security, up from 9 in 2024. This evidences a positive increase in awareness.

# In Numbers:

**Top 90%**
of PAI portfolio companies for cybersecurity, maintaining our 'A' score (>90%).

**90%+**
of VPS' employees completed cyber security training in 2025.

**Annual** penetration test is conducted on VPS' group-wide networks every year by an independent CREST approved supplier. Most the recommendations identified in May 2023 were completed by year-end.

**A centralised platform** delivers Group-wide cyber security training. This includes mandatory training on nine modules for all colleagues every year, which includes GDPR considerations and is translated into local languages, making it accessible for all employees.

**Information Security Working Group** provides group-wide representation, sharing Information Security awareness, best practice, and driving continuous improvement in technical and human risk controls.

# Looking Forward to 2026

We firmly believe that every organisation has a role to play in addressing today's environmental and social challenges, and as we enter 2026, we remain firmly committed to building a more sustainable, resilient business.

As an organisation working at the heart of communities, VPS has a unique opportunity to incite lasting positive change in the areas where we live and work. Our ESG approach is tailored to our individual impacts, shaping the way we operate, innovate and deliver value across all areas of the business – from the sustainability of our products, to supporting communities through our Guardians programme.

Looking ahead, we endeavour to maintain an approach that is both ambitious and pragmatic, focusing on initiatives that deliver positive outcomes, while supporting long-term business success. We have already established a strong foundation for success, and we look forward to working closely with our colleagues, customers, investors, and wider stakeholders to drive continued momentum in the coming years.

# Appendix

**VPS's global CY25 $tCO_2e$ Inventory compared to CY23**

| Scope/Category | Item | Total $tCO_2e$ CY23 | Total $tCO_2e$ CY25 | % change from base year CY23 |
|---|---|---|---|---|
| **Scope 1** | | | | |
| Stationary combustion | Gas consumed | 399.09 | 188.44 | -53% |
| Transportation | Owned and leased ICE vehicles | 6,661.04 | 4,504.41 | -32% |
| Refrigerants | HVACs | 81.56 | 105.14 | +29% |
| **Scope 2** | | | | |
| Electricity (Location-based)[7] | Purchased electricity, for own use (grid average) | 389.23 | 166.35 | -57% |
| Electricity (Market-based)[8] | Purchased electricity, for own use (specific contract) | 320.47 | 151.39 | -53% |
| Electricity (Electric Vehicles) | Owned and leased EVs | 61.98 | 37.31 | -40% |
| **Scope 3** | | | | |
| Category 1: Purchased goods and services | Goods and services | 15,068.48 | 5,098.49 | -66% |
| Category 2: Capital goods | CapEx expenditure | 2,947.45 | 1,275.70 | -57% |
| Category 3: Fuel and energy-related activities | WTT[9] & T&D[10] losses from electricity, stationary combustion of fuels and transport | 1,845.94 | 1,314.85 | -29% |
| Category 4: Upstream transportation and distribution | Transport between tier 1 suppliers or paid transport for goods (upstream & downstream) WTW[11] | 682.02 | 223.65 | -67% |
| Category 5: Waste | Waste disposal from operations | 449.22 | 23.65 | -95% |
| Category 6: Business travel | Land and air travel and hotel stays for business purposes WTW | 511.12 | 388.12 | -24% |
| Category 7: Employee commuting & homeworking | Employees commuting to and back from work WTW | 1,963.04 | 1,556.57 | -21% |
| Category 11: Use of sold goods | Lifetime emissions resulting from the energy use of goods sold in the reporting period | 72.65 | 2.55 | -96% |
| Category 12: End-of-life treatment | Predicted treatment of waste resulting from goods sold at the end of their expected lifetime | 23.09 | 3.66 | -84% |
| Category 13: Downstream leased assets | Activity from assets leased to others | 102.75 | 484.96 | +372% |
| **Total Gross Emissions (Location-based)** | | **31,258.65** | **15,373.85** | **-51%** |
| Less emissions avoided by procurement of renewable electricity | | -226.77 | -92.01 | |
| Additional emissions generated from the procurement of non-renewable electricity (residual grid mix) | | 157.23 | 77.05 | |
| **Total Gross Emissions (Market-based)** | | **31,189.89** | **15,358.89** | **-51%** |
| Less carbon offsets | | - | - | |
| **Total Net Emissions** | | **31,189.89** | **15,358.89** | **-51%** |

7 Location-based represents emissions from electricity consumption based on grid average emissions
8 Market-based represents emissions from electricity consumption based on specific energy contracts
9 WTT - Well-to-tank emissions. Emissions associated with the extraction, refinement, and transport of fuels before consumption
10 T&D losses – Transmission and distribution losses. Emissions associated with the energy lost during the transmission of electricity through the network
11 WTW – Well-to-wheel emissions. Includes emissions associated with the extraction, refinement, transport, and consumption of fuels

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