

Modern Slavery Act 2015

Modern Slavery Act Statement 2020

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2020.

This statement applies to Volvere plc and its trading subsidiaries as at 31 December 2020.

About Volvere's structure and business

Volvere plc is a United Kingdom-based holding company of a group of companies (the "Group") operating in the food manufacturing sector (all as at 31 December 2020). Further information on the Group's segments and activities is set out in the Group's annual report and accounts.

Our commitment and policies

The Group is committed to ensuring that there is no slavery or human trafficking in its supply chains or any part of its Group businesses and operates a zero-tolerance policy in this regard.

Whilst we do not have a formal anti-slavery policy, we ensure that we, and endeavour to ensure that our trading subsidiaries, operate in such a way so as to conduct business in a transparent and ethical manner. The nature and extent of the policies and procedures are entity-specific given the diverse nature of our and our subsidiaries' activities.

Supply chain

In relation to Group companies at 31 December 2020, the following statements apply to each company's supply chain:

Holding Company – Volvere plc: as a holding company, the supply chain is largely limited to financial services firms and providers of office-related services. Nearly all our suppliers are based in the United Kingdom and the company endeavours to use only reputable suppliers. Given the nature of the company's business, the risk of slavery or human trafficking within the company's supply chain is considered to be low.

Food Manufacturing

Shire Foods Limited: as a UK-based food manufacturing business, Shire Foods sources raw materials from a number of different suppliers who are predominantly based in the United Kingdom. However, ingredients' countries of origin may be outside the United Kingdom. Shire has adopted key aspects of the Ethical Trading Initiative Base Code, which are reflected in Shire's internal policies and procedures.

Indulgence Patisserie Limited: Indulgence Patisserie is a member of SEDEX, a global ethical accreditation body. As such, it is compliant with all aspects of the Ethical Trading Initiative Base Code. In addition, all suppliers to Indulgence Patisserie, whether UK or non-UK, are subject to a supplier questionnaire specifying the requirement of either membership of Sedex or to respond to a series of questions based on the ETI or SMETA requirements. Adherence to either of these is necessary for approval as a supplier.

As part of both companies' supplier approval processes, potential suppliers who are required to make a Modern Slavery Statement are confirmed as having done so. Given the nature of the company's internal controls and use of reputable suppliers, the risk of slavery or human trafficking within the company's supply chain is therefore considered to be low.

Ongoing monitoring

If issues are identified in relation to slavery or human trafficking, these will be dealt with by the board of the relevant trading subsidiary.

The statement was approved by Volvere plc's board of directors on 16 April 2021 and will be reviewed annually.

Nicholas Lander
Company Secretary
16 April 2021