VG&P Ltd
Offley Works
1 Pickle Mews
Oval
London
SW9 0FJ

Code of Business Conduct

1. Purpose and scope

This Code sets out how everyone at VG&P conducts business: honestly, lawfully and with respect for people and the environment. It brings our existing policies together in one place. It also sets our rules on financial crime, international sanctions and whistleblowing.

The Code applies to everyone who works for or on behalf of VG&P, wherever they are. This includes Directors, employees (permanent, fixed-term or temporary), consultants, contractors, trainees, casual workers and agency staff. In this Code they are referred to as "staff".

We also expect our suppliers, contractors and business partners to meet equivalent standards (see section 7).

2. Our standards

We will:

- Act honestly and with integrity in all our business dealings.
- Comply with the letter and spirit of all applicable laws and regulations.
- Treat colleagues, customers, suppliers and visitors with dignity and respect.
- Keep accurate records and never mislead customers, suppliers or authorities.
- Raise concerns early, and never retaliate against anyone who does.

This Code sits above, and should be read with, our published policies. Where a policy gives more detail, that policy applies:

Topic	Policy
Environment, sustainability and ethics	Environmental, Sustainability & Ethical Policy
Bribery, gifts, hospitality and conflicts of interest	Anti-Bribery and Corruption Policy
Human rights and modern slavery	Human Rights & Modern Slavery Statement
Equality, harassment and discrimination	Equal Opportunities Policy

Labour standards in the timber supply chain	FSC® Core Labour Requirements Policy
Responsible timber sourcing	Timber Procurement Policy
Community and social value	Corporate Social Responsibility & Social Value Policy

3. Bribery, gifts and conflicts of interest

We take a zero-tolerance approach to bribery and corruption, in line with the UK Bribery Act 2010. Our Anti-Bribery and Corruption Policy sets out the full rules. In summary:

- Never offer, give, request or accept a bribe, directly or through a third party.
- Never make facilitation payments.
- We make no political donations. Charitable donations need the Directors' prior approval and are publicly disclosed.
- Gifts and hospitality must be reasonable, infrequent and never intended to influence a decision. Anything with a value above £50 must be approved by a Director and recorded in the gifts and hospitality register. Cash and cash equivalents must never be given or accepted.

A conflict of interest arises when personal interests could affect, or appear to affect, your judgement at work. Examples include a financial or family interest in a supplier, customer or competitor, or outside work that competes with VG&P. You must:

1. Declare any actual or potential conflict to a Director as soon as you become aware of it.
2. Take no part in decisions where you have a conflict, unless a Director has approved it in writing.
3. Update your declaration if your circumstances change.

The Directors keep a register of declared conflicts and the action taken.

4. Financial crime

We will not be involved in money laundering, terrorist financing, fraud or tax evasion, or help anyone else to commit these offences.

Money laundering and terrorist financing. We comply with the Proceeds of Crime Act 2002 and the Terrorism Act 2000. To manage the risk:

- New customers and suppliers are identified and checked before we trade with them.
- We do not accept cash payments above £1,000.
- We do not accept payments from third parties unconnected to the order.
- Overpayments are refunded only to the account they came from.

Tax evasion. Under the Criminal Finances Act 2017, we do not tolerate the facilitation of tax evasion by anyone acting for us. This applies to UK and overseas tax. Staff must not help a customer, supplier or colleague to evade tax. This includes issuing false invoices, mis-describing goods or diverting payments.

Fraud and payment security. We pay only bank accounts we have verified. Any request to change a supplier's bank details is confirmed by telephone using contact details already on file before payment is made. All payments need appropriate authorisation and a documented business reason.

Any suspicion of financial crime must be reported to a Director immediately. Do not tell the person concerned, because doing so can itself be an offence.

5. International economic sanctions

We comply with UK financial and trade sanctions, administered by HM Treasury's Office of Financial Sanctions Implementation (OFSI) and the Foreign, Commonwealth & Development Office (FCDO). Where they apply to a transaction, we also comply with sanctions imposed by the UN, EU and US.

Our risk is low. We operate in the UK, our suppliers are in the UK and Europe, and our timber is sourced through FSC® or PEFC certified supply chains. To keep it low:

1. Before trading with any new overseas customer or supplier, we screen the business and its owners against the UK Sanctions List.
2. We do not deal with sanctioned persons or territories. Our Timber Procurement Policy excludes timber of Russian or Belarusian origin.
3. If a check produces a possible match, the transaction stops until a Director has reviewed it. Confirmed matches are reported to OFSI as required.

Politically exposed persons (PEPs). A PEP is someone entrusted with a prominent public function, or a close family member or associate of such a person. Directors and staff must declare if they are, or become, a PEP. Where a customer or supplier is linked to a PEP, a Director must approve the relationship before we trade. We make no political donations, and we give no gifts or hospitality to public officials (see section 3).

6. Whistleblowing: speaking up

Anyone who suspects wrongdoing connected with VG&P should speak up, and is protected when they do. This covers staff, suppliers and their workers, and contractors. This section is our whistleblowing policy.

What to report. Report any suspected crime, including bribery, fraud, financial crime or a sanctions breach. Also report modern slavery or labour exploitation, risks to health and safety, environmental damage, breaches of this Code or our policies, and any attempt to hide these things.

How to report.

1. Raise the concern with a Director, either in person or in writing. If the concern involves a Director, raise it with another Director.
2. Concerns about discrimination or harassment can also go to the Studio Manager, as set out in our Equal Opportunities Policy.
3. You can report anonymously in writing, although this can make it harder to investigate.
4. If you are not satisfied that the matter has been dealt with, you may contact a prescribed body listed on GOV.UK, such as HSE, HMRC or the Serious Fraud Office. You can also get free, confidential advice from the charity Protect.

What happens next. We will acknowledge your concern within 5 working days. A Director with no involvement in the matter will investigate it promptly. Where possible, we will tell you the outcome and keep your identity confidential.

Protection. No one will suffer dismissal, disciplinary action, threats or any other detriment for raising a genuine concern in good faith, even if it turns out to be mistaken. This protection reflects the Public Interest Disclosure Act 1998. Retaliating against a whistleblower is a disciplinary offence. Knowingly making a false report is also a disciplinary offence.

7. People, environment and our supply chain

- Human rights. We have zero tolerance of modern slavery, human trafficking, forced labour and child labour, and we employ no one under 18. We respect freedom of association and collective bargaining.
- Equality. We do not tolerate discrimination, harassment or bullying, including harassment by third parties.
- Health and safety. Follow safe working procedures in the workshop, showroom and on client sites, and report hazards and incidents immediately.
- Environment. Follow our Environmental, Sustainability & Ethical Policy and Timber Procurement Policy, including the FSC® Chain-of-Custody procedures.
- Confidentiality and data. Protect personal data in line with UK GDPR. Never misuse confidential information belonging to VG&P, our customers or our suppliers.
- Fair competition. Never agree prices, tender bids or market sharing with competitors.

Our suppliers must complete our supplier evaluation questionnaire. They must also hold policies on modern slavery, human rights, non-discrimination, anti-bribery, anti-harassment, whistleblowing and equal opportunities. We expect them to apply standards equivalent to this Code, including on financial crime and sanctions, and to tell us promptly if they become aware of a breach. Serious breaches may lead us to end the relationship.

8. Training, breaches and review

Training. All staff receive training on this Code at induction and a refresher every year. The training covers bribery, gifts and hospitality, conflicts of interest, financial crime, sanctions, modern slavery, harassment and whistleblowing. Every member of staff confirms in writing that they have read and will comply with this Code. The Studio Manager keeps a training record, showing completion rates, which the Directors review each year.

Breaches. A breach of this Code is a disciplinary matter. Serious breaches may lead to dismissal for gross misconduct. Contracts with non-employees may be terminated.

Responsibility and review. The Directors are responsible for this Code, supported by the Studio Manager. They will review it annually, or sooner if the law or our business changes. This Code does not form part of any contract of employment and may be amended at any time.

Date: October 2026

Signed:



Edward Carpenter Company Director VG&P