



FRP Advisory Group plc - Modern Slavery and Human Trafficking Statement

Chief Operating Officer's Statement

This statement is made in accordance with section 54 (1) of the Modern Slavery Act 2015 and constitutes the slavery and human trafficking statement, for the financial year commencing 1 May 2024 and ending 30 April 2025. This statement covers the activities of FRP Advisory Group plc and its wholly owned subsidiary meeting the publication criteria being FRP Advisory Trading Limited. All references in this statement to policies and systems in place, to 'FRP,' 'the Group,' 'us' 'we' or 'the Company' apply to all relevant companies within the FRP Advisory Group.

FRP Advisory Group plc

FRP Advisory Group plc, is a leading national specialist business advisory firm established in 2010. It offers a range of advisory services to companies, lenders, investors, and other stakeholders, as well as individuals. These services include:

- Restructuring Advisory
- Corporate Finance
- Debt Advisory
- Forensic Services
- Financial Advisory

The Group advises businesses of all sizes, across multiple sectors, however it principally services smaller and mid-market companies. The Group has grown from its initial size of 29 partners in 2010 to a firm which now works from 31 offices (29 in the UK, 1 in Cyprus and 1 in the Isle of Man) and comprises 795 colleagues including 102 partners. The Company's main country of operation is the UK. We are committed to our values, which place being Straightforward, Confident, Pragmatic and Real at the centre of all we do in determining how the firm conducts its business.

Risk assessment: Supply chain

Given the nature of the Group's business, we have determined that our primary area of focus for the purposes of addressing the risk of slavery and human trafficking in our business lies in our supply chain. The supply chain includes both external suppliers and professional service advisers (i.e. lawyers, agents) we instruct on assignments. We expect all of our suppliers and advisers to be similarly opposed to slavery and human trafficking.

Although most of the suppliers that we deal with are based in the United Kingdom, some have overseas parent companies, and others have international supply chains themselves. It is possible that some of these include jurisdictions where there is a higher risk of modern slavery or human trafficking. We like to work closely with our suppliers and have many long-term supplier relationships. However, we do not consider that we are dependent upon any supplier.

FRP is opposed to slavery and human trafficking and is committed to preventing it from occurring within its business and supply chain.

Policies

As a provider of business advisory services, the maintenance of the highest ethical standards is core to our business and the services we provide. We have a broad range of policies, procedures, (which include regulated matters) to underpin this approach. We have processes and procedures which provide guidance in areas such as appointment of suppliers and recruitment to help our colleagues to provide



our services and carry on our business to the highest standards. We take guidance from professional external bodies to ensure policies are kept up to date. Members of our group are authorised or accredited by industry bodies and regulators for example the ICAEW, ICAS, the ACCA and the FCA. In achieving such authorisations and accreditations, we are often required to demonstrate our ethical approach to carrying on our business.

FRP encourages all its colleagues, consultants, clients, and third-party suppliers to report any concerns related to the direct activities, or the supply chains of FRP.

FRP's Whistleblowing Policy is designed to make it easy for our colleagues to make disclosures without fear of retaliation and to make clear the process to be used should they have any concerns. Partners and other colleagues are openly encouraged to report any concerns relating to activities within our own business, or within FRP's supply chains, regarding slavery or human trafficking, and they can do so either directly with FRP or via our confidential 24/7 whistleblowing hotline.

FRP protects and guides colleagues through relevant policies which always reflect our commitment to acting ethically and with integrity. We comply with all applicable employment legislation relating to employee terms and conditions, including pay.

Due diligence, risk, and compliance

As a provider of professional services, we do not consider our operations to be within high-risk sectors or geographies. Our business activities, offices, and client engagements are predominantly based in the United Kingdom, which further reduces our exposure to elevated risk areas.

We rely on third-party suppliers for essential goods and services that support the day-to-day functioning of our offices. To mitigate potential risks associated with modern slavery and human trafficking, we have implemented robust contractual safeguards. These measures form part of our broader commitment to ethical business practices and responsible supply chain management.

FRP is also committed to maintaining ethical and compliant recruitment practices across all areas of our business. Our Human Resources department oversees the recruitment of colleagues, ensuring that appropriate pre-employment checks are completed prior to confirming start dates.

To further strengthen our approach, FRP has established a dedicated Talent Acquisition team. While our primary objective is to recruit directly, we have developed a standard preferred agency agreement to govern relationships with recruitment partners. This agreement ensures that agencies adhere to our compliance standards, including conducting appropriate candidate checks.

In line with our legal obligations and commitment to responsible employment practices, all candidates are required to present original documentation confirming their right to work in the United Kingdom before commencing employment with FRP.

Further actions and sign-off

As our Group continues to evolve through strategic acquisitions, we recognise that the size and nature of our business is in a constant state of transformation. In this context, we remain firmly committed to upholding our responsibilities under the Modern Slavery Act and to combating modern slavery and human trafficking across our operations and supply chains.



We are actively reviewing and enhancing our supplier onboarding processes to ensure they reflect best practice and support robust due diligence. In parallel, we are upgrading our monitoring systems and data capabilities to enable more detailed and transparent reporting.

Colleague training is also under review. Future learning will be delivered through a new learning management system, designed to provide regularly updated content and comprehensive reporting on completion rates.

We will continue to assess and improve our working practices in relation to modern slavery and human trafficking, and we remain responsive to information requests from clients under the Modern Slavery Act.

This statement was approved by the Board of FRP Advisory Group plc on 30 October 2025.

A handwritten signature in black ink, appearing to read 'J French'.

Jeremy French

Chief Operating Officer