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This document is important and requires your immediate attention. If you are in any doubt about its content or the action you should take, you should consult immediately your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares in Vp plc, please send this and all accompanying documents to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

This document does not contain sufficient information to allow you to gain an understanding of the proposals contained in the shareholder documents published online and should not be regarded as a substitute for reading the shareholder documents or relied upon as the basis on which to make decisions. It is recommended that you read the shareholder documents carefully before taking any action.

23 June 2025

Dear Shareholder

Vp plc Annual Report and Accounts and Notice of Meeting

As you are aware, we now distribute information to shareholders who did not specifically request to receive hard copies, via our website www.vpplc.com. I am therefore writing to give you notice that our Annual Report and Accounts for the year ended 31 March 2025 and notice of meeting are now available on the website.

I would like to highlight the following key points from the preliminary announcement:

Financial Highlights

	31 March 2025	31 March 2024	% change
Revenue (£m)	380.0	368.7	3%
Adjusted PBTAE (£m)	36.7	39.9	(8)%
Return on Average Capital Employed	14.2%	14.5%	(0.3)pp
Adjusted basic EPS (pence per share)	67.3	74.8	(10)%
Proposed final dividend (pence per share)	28.0	27.5	2%
Proposed dividend for the year (pence per share)	39.5	39.0	1%
Adjusted EBITDA (£m)	90.6	91.2	(1)%
Net debt excluding lease liabilities (£m)	138.5	125.2	11%
Capital investment in rental fleet (£m)	65.4	62.8	4%
Statutory profit before tax (£m)	21.7	2.8	>100%
Statutory earnings/(loss) per share (pence)	36.6	(13.4)	>100%

As noted above full details of the Annual Report and Accounts are available on our website



With regards to the Annual General Meeting on 23 July 2025, if you require a hard copy form of proxy, please request one from our registrar, MUFG Corporate Markets. I would encourage you to take the opportunity to read the notice of the meeting and either (i) vote electronically online at www.signalshares.com or via the VOTE+ app, (ii) use the CREST electronic proxy appointment service, (iii) appoint a proxy electronically via the Proximity platform (for institutional investors) or (iv) request a hard copy form of proxy directly from our registrar (contact details are set out in the notice of the meeting) and return the form of proxy to our registrars (online or on a postage paid basis) indicating your voting intentions in relation to the resolutions to be proposed at the Annual General Meeting. Explanatory notes on eligibility to vote, the procedure for voting and other matters concerning the conduct of the Annual General Meeting are contained in the notice of meeting.

We would like to take this opportunity to thank you for agreeing to receive the Annual Report and Accounts and notice of meeting via our website rather than in paper form, as this will contribute to cost savings for the Company and will minimise unnecessary paper usage.

Should you wish to unsubscribe from this list please contact MUFG Corporate Markets via:

e-mail at shareholderenquiries@cm.mpms.mufg.com

or

telephone on 0371 664 0300 and +44 (0) 371 664 0300 (international). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 08:00 – 17:30, Monday to Friday excluding public holidays in England and Wales

or

by post at MUFG Corporate Markets, Central Square, 29 Wellington Street, Leeds, LS1 4DL

Yours sincerely

A handwritten signature in black ink, appearing to read 'Sally Jones', with a stylized flourish at the end.

Sally Jones

Company Secretary

Vp plc