

PRECISION LIQUIDS



Modern Slavery and Human Trafficking

Policy Statement

Precision Liquids Limited is an organisation which acknowledges its responsibilities in relation to ethical business activity and in tackling modern slavery within our supply chain or in any other part of our business. Our policies and our interaction with colleagues, as well as suppliers and customers, continue to reflect our commitment to acting ethically in all our operational matters. We strive to ensure that we, and our supply chain, act in compliance with the Modern Slavery Act 2015 and have continued to monitor such compliance.

Our Business

Precision Liquids Limited is the leading supplier of vegetable oils to the animal feed industry in Ireland, and is owned by W. & R. Barnett, Limited. The location of dedicated tank storage facilities within the Port of Belfast gives us the opportunity to import vegetable oils from around the globe by ship. Specific blends of oils can be tailor made at the FEMAS certified facility in Belfast and delivered to the customer in dedicated transport.

Due Diligence

We have in the past reporting period:

1. undertaken a risk assessment, of areas within our businesses and our supply chains identified by the legislation, with particular focus on child labour, forced labour, health and safety, workers' rights, diversity and minimum pay; and
2. taken steps to assess and manage the risks identified including:
 - a. auditing our supply chain and recruitment agencies we use (as outlined below);
 - b. providing training to members of the team, management and board members;
 - c. complying with our Modern Slavery and Human Trafficking Statement; and
 - d. adhering to our Modern Slavery and Human Trafficking policy.

Assessing and managing risk

Through our risk assessment, we consider that recruitment (direct and indirect) and supply chains are key areas which our business must control in order to limit risk of slavery and human trafficking.

Specifically and in relation to our supply chain, we have used the 2018 Global Index Data to identify high risk countries where our suppliers may operate. We source vegetable oils from suppliers world-wide and we audit high risk suppliers annually to identify whether they present any concerns regarding modern slavery. To manage this risk and to ensure those within our supply chain are also aware of their obligations, we have rolled out a compliance initiative as part of our Quality Assurance programme and vendor approval process. Our ethical trading risk assessments now form an integral part of the approval process for new vendors; and will include annual spot checks for approved vendors. In the financial year past, we reviewed

our supply chain audit process and expanded the reach of our audit sample. We covered this year's audit with an easily accessible online questionnaire for our suppliers at risk and also included any new suppliers.

In relation to recruitment, we complete thorough checks on recruitment agencies we use and on prospective employees. Our HR department and/or Recruiting Managers ensure that we only use a small number of agreed reputable recruitment agencies, that are local and based in Belfast. These checks are designed to identify any concerns relating to modern slavery and/or human trafficking and such processes are more specifically outlined in our Slavery and Human Trafficking Policy.

Effectiveness of our procedures

To measure our effectiveness in ensuring that modern slavery is not taking place in our business or supply chains, we compile the responses received from our audit questionnaire so these can be assessed. This process allows us to identify any concerning responses received, compare these with previous responses, and follow up with any entities, if required. We include these responses in our annual modern slavery report which assists us to assess the measures we have taken to seek to combat modern slavery.

Training

We continue to train our staff on the issue of modern slavery within our supply chains and across our business, extending the reach deeper into the organisation.

Policies

We are committed to addressing modern slavery and ensuring ethical compliance, and have developed policies which reflect the values we adhere to as a business. We have made positive progress in relation to our modern slavery and human trafficking policy, which has been reviewed and updated with the assistance of outside counsel during the year. Amendments have been approved by the board at the end of Q3 2021 and incorporated in our employee handbook at the end of Q4 2021. For the start of 2022 we intend to have all existing managers trained on this new policy so they are aware of their refreshed responsibilities. Recently these policies have been made available on our intranet site on SharePoint, as well as being included in our staff handbook, which also forms part of induction training for all new starts and includes a provision to address a safe mechanism for whistleblowing. Relevant policies can be made available to third parties on request.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 in relation to the financial year ending July 2021. This statement was reviewed and approved by the Board on the 30th of November 2021.

Michael McAree

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

Director

Precision Liquids Limited

14th January 2022