

Period 2023-24 (1st April 2023 – 31st March 2024)

Precision Liquids Modern Slavery and Human Trafficking Statement

Policy Statement

Precision Liquids Limited is an organisation that acknowledges our 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

As part of our modern slavery due diligence, this past year we have transitioned modern slavery reporting to our ESG (Environment, Social and Governance) manager as it closely aligns with our Sustainability activities within the business. In addition, we have taken the following steps:

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 the payment of the minimum wage in accordance with national standards. The risk areas were identified using the latest data published on the [2023 Global Slavery Index](#); 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. Continuing training with our internal online training presentation, which provides training to new staff members and is also available for re-fresher training to all current staff members including management and members of the Board;
 - c. Adhering to our Environmental, Social and Governance ('ESG') Policy;
 - d. Complying with our Modern Slavery and Human Trafficking Statement;
 - e. Adhering to our Modern Slavery and Human Trafficking policy; and
 - f. Ensuring that modern slavery and our response to such is a regular agenda item for the Board's consideration.

Assessing and managing risk

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

Specifically in relation to recruitment, we complete thorough checks on the recruitment agencies we use and on prospective employees through diligent right to work checks. Our Human Resources department and/or Recruiting Managers ensure that we only use a small number of agreed reputable recruitment agencies that are local and based in the United Kingdom and/ or Ireland. These checks are designed to identify and mitigate

any concerns relating to modern slavery and/or human trafficking and such processes are more specifically outlined in our Slavery and Human Trafficking Policy.

In relation to our supply chain, we have used the 2023 Global Index Data to identify high risk countries in which our suppliers may operate. We source grains and non-grains 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 maintained our compliance initiative as part of our Quality Assurance Programme and vendor approval process. Our ethical trading risk assessments form an integral part of the approval process for new vendors. In the period from 1st April 2023 to 31st March 2024, we reviewed our supply chain audit process and we updated the content of our questionnaire to cover emerging risks like recent geopolitical unrest which can increase the risk of exploitation and forced labour. In addition this year we included vegetable oil consignments received by road into our facility in Belfast. We covered this year's audit with an easily accessible online questionnaire for our suppliers classified as 'high risk' suppliers owing to the country of origin they supply from.

Effectiveness of our procedures

To measure our effectiveness in ensuring that, as far as practicable, modern slavery is not taking place in our business or our supply chain, 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. In the past financial year, we have implemented a new delivery method for our Modern Slavery Training, through our e-learning platform LMS365. The training has been active for new starters on LMS365 since January 2024 and the new starter induction checklist has been modified to include enrolment to the LMS365 Modern Slavery Training.

Our training presentation and policies are made available on the company's intranet on SharePoint, where staff can easily access information and training as required. We will continue to monitor training for staff going forwards and update the presentation as required.

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. This includes an ESG Policy, Whistleblowing Policy, an Anti-Slavery and Human Trafficking Policy and online training on such policies. These policies are made available within our staff handbook and provide both an explanation of our obligations in regard to modern slavery, as well as a safe reporting mechanism for whistleblowing. The provision of these policies reinforce the need for effective systems and controls which seek to ensure as far as possible that modern slavery is not taking place anywhere within our own business. Relevant policies can be made available to third parties on request.

Precision Liquids acknowledges our responsibilities in relation to ethical business activity and tackling modern slavery within our supply chain and business.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 in relation to the year ending March 2024. This statement was reviewed and approved by the Board on the 24th of September 2024.



Michael McAree
Director
Precision Liquids Limited
24th of September 2024