

Period 2024-25 (1st April 2024 – 31st March 2025)

## 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 and with integrity in all our business relationships and 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.

This statement highlights the key activities we have undertaken during this reporting year to combat modern slavery in our business and supply chain.

### 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 has seen an increased focus on a whole imported product supply chain survey, regardless of risk rating. 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](#).
2. Taken steps to assess and manage the risks identified including:
  - a. Auditing our supply chain and recruitment agencies we use (as outlined overleaf);
  - 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 oversee and monitor in order to mitigate against 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 all 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. Biennially, we also audit 'low' risk suppliers to ensure our whole supply chain is managing this risk and to ensure those within our supply chain are also aware of their obligations. We have also 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 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025, we reviewed our supply chain audit process and determined that no update to current the content of our questionnaire was required. We covered this year's audit with an easily accessible online questionnaire for all 'low' and 'high' risk suppliers for all countries of origin they source 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.

In order to continue to do all that we reasonably can to ensure that no modern slavery or human trafficking occurs within our supply chain, we intend to measure our performance against the following KPIs in the forthcoming financial year:

- a. The number of suppliers completing our modern slavery audit questionnaire;
- b. The number of 'high-risk' suppliers audited;
- c. Completion rates for modern slavery awareness training; and
- d. The number of modern slavery concerns identified and remediated.

These indicators will continue to be reviewed over subsequent reporting periods and we will continue to review and enhance these KPIs and develop further metrics to assess the effectiveness of our actions, in line with continuous improvement.

### **Training**

Our online training programme was completed by all new starters as part of our induction process and covers the issue of modern slavery within our supply chains and our business. During the next reporting period this training content will undergo a refresh and a new roll out to all members of staff. The purpose of this training is to ensure that our employees have an understanding of modern slavery which may occur in our business or supply chain and have an awareness of steps to take if they have any concerns.

Expert legal guidance on the topic of modern slavery is also sought periodically to ensure that key staff are fully trained and are advised of developments in the legislation and guidance.

## **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, Health & Safety 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.

## **Concluding statement**

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 2025. This statement was reviewed and approved by the Board on the 28th of August 2025.



**Michael McAree**

Director

Precision Liquids Limited

28th of August 2025