

Period 2025-26 (1st April 2025 – 31st March 2026)

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 (the Act) 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

Our due diligence process includes:

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 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 undertaken a risk assessment on our purchased imported commodity tonnes by first reviewing the supplier of the goods and then the country of origin of the goods. We then used the Global Slavery Index 2023 as a reference for those global populations identified as being most at risk of modern slavery and/or human trafficking. This enabled us to identify each countries risk level of modern slavery in the reporting period of April 2025 to March 2026.

We source vegetable oils from suppliers world-wide, and we audit suppliers operating in 'high risk' origins 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.

Prior to circulating our modern slavery questionnaire in this reporting period, a corporate law firm performed a content review. This was to ensure our questionnaire was drafted in line with the latest guidance and that it was streamlined to ensure questions were relevant and duplication was removed. This year, as per our audit schedule, all Tier 1 Suppliers operating in 'high-risk' countries and recruitment agencies used by the central office were contacted via email and provided with a link to complete our online questionnaire available on Microsoft Forms, for accessibility and ease of completion.

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 regarding modern slavery, as well as a safe reporting mechanism for whistleblowing. The provision of these policies reinforces 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.

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. Modern slavery training on our digital training platform has been active for new starters since January 2024, and the new starter induction checklist includes

enrolment to this modern slavery Training. Within this reporting year, we have also refreshed and rolled out modern slavery awareness training to all employees. This awareness training also highlighted a new mechanism where all employees can report all modern slavery concerns via email anonymously. Awareness posters were also delivered to all offices and operational sites highlighting this new method of reporting concerns. To date, we have not received any notifications of modern slavery concerns from our workforce. The purpose of this awareness training is to ensure that our employees understand 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.

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. To continue to do all that we reasonably can to ensure that no modern slavery or human trafficking occurs within our supply chain, we collated data related to the updated KPIs:

- The percentage of targeted raw material suppliers for which a Modern Slavery Questionnaire was completed (direct and indirect): The number of suppliers identified that have been audited during our reporting period according to our biennial schedule. This enables us to assess supplier awareness, identify potential risks, and ensure appropriate due diligence is undertaken. Audit findings are reviewed, and where appropriate, correction action plans will be agreed.
- Completion rates for modern slavery awareness training: Completion rates for mandatory modern slavery awareness training across relevant employees, including operations, traders and other high-risk functions.
- The number of modern slavery concerns identified and remediated: The number of modern slavery-related concerns, allegations, or indicators identified through our due diligence process, audits, whistleblowing channels. All concerns will be investigated.

These Key Performance Indicators will continue to be reviewed over subsequent reporting periods, and we will measure performance when we have accumulated more data. We will continue to evaluate and enhance these KPIs and develop further metrics to assess the effectiveness of our actions, in line with continuous improvement.

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 Act in relation to the year ending March 2026. This statement was reviewed and approved by the Board on the 20th of August 2026.



Michael McAree

Director

Precision Liquids Limited

20th of August 2026