



PORTALS

Portals Paper

# Modern Slavery Statement

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This statement is made pursuant to the Modern Slavery Act 2015 and sets out the steps Portals Paper Limited (“Portals”) has taken to ensure that slavery and human trafficking is not taking place in our supply chains or in any part of our business.

Portals is committed to continuously improving its high standards to combat slavery and human trafficking in its business and supply chain, and in acting ethically and with integrity in its business relationships. We manufacture banknote and security paper for sale to customers across the world. Our two manufacturing sites are based in the United Kingdom, however our customers, consultants and suppliers are worldwide. We also have a few members of staff who are based outside of the UK.

We have high standards about how all of our employees conduct themselves and our ethical expectations are high. We have a clear code of conduct that forms a part of the new employee induction process and this is regularly reinforced with members of our team. Our staff have access to whistle blowing procedures to enable them to report any concerns that they have.

As part of our approach to engaging with our customers, we appoint consultants in countries that align with our sales strategy. We have clear standards for such engagement and we carefully vet our consultants before we enter into contractual agreements with them, using external agencies specialising in this area.

We expect our suppliers to conduct themselves in a way that mirrors our expectations of our employees and consultants. Our raw materials and engineering equipment are bought from across the world.

We undertake commercial and operational due diligence when approving new suppliers, and regularly audit and review our existing suppliers. We carry out risk assessments of our supplier base by identifying suppliers which, either as a result of geographical location, industry sector or nature of commercial transaction, are considered to be at medium to high risk from a slavery and human trafficking perspective. Our procurement team maintains a schedule of auditing to ensure the required standards are upheld.

Having reviewed our business operations and relationships, we believe that the highest risk areas of modern slavery are with our consultants and within our supply chain.

For our consultants we offer very clear training in respect of ethical behaviours that are required and compliance is mandatory. All consultants must regularly undergo and pass computer based training in respect of ethical behaviours that are required and failure to achieve the required standard will result in termination of that consultant’s contract. All payments to consultants and suppliers are managed by way of formal invoices underpinned by formal written contracts that require adherence to our standards including compliance with GDPR (General Data Protection Regulation), the DPA (Data Protection Act), anti-bribery and corruption practices and compliance with the Modern Slavery Act 2015.

Our suppliers which have been identified as medium or high risk are required to complete a corporate social responsibility questionnaire (which focuses on identifying slavery or human trafficking issues within their company or supply chain). The completed questionnaires are reviewed, risk assessed and further audits are completed as necessary. No suppliers are engaged where there is a high risk identified following these checks and audits.

This statement has been approved by the Board of Directors of Portals Paper Limited.

**Ross Holliday**  
Chief Executive Officer  
7<sup>th</sup> March 2023

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