Portals De La Rue

Modern Slavery Statement

This statement is made pursuant to the Modern Slavery Act 2015
and sets out the steps Portals De La Rue 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 network of internal ‘ethics champions’
support this engagement with our employees. 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. Our commercial team maintains a schedule
of auditing to ensure the required standards are upheld.

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 means 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 De La Rue Limited, who will review and update it annually.

Ross Holliday
Chief Executive Officer
29th March 2019