



## MODERN SLAVERY ACT STATEMENT 2020 (MSA STATEMENT)

### Introduction from the Partners

As part of our overall ethical values, in particular our guiding principle of accountability, we are committed to ensuring that no slavery or human trafficking is taking place within the business or our supply chain. Therefore, we are constantly looking to improve our practices to combat slavery and human trafficking.

### Our structure

We are a provider of banking and financial services. Joh. Berenberg, Gossler & Co. KG is a *Kommanditgesellschaft* (a German form of limited partnership) established under the laws of the Federal Republic of Germany and authorised by the German Federal Financial Supervisory Authority (BaFin) to conduct its banking business and carry out financial services activities. Our banking and financial services activities in the United Kingdom are undertaken by our London Branch pursuant to a so-called “EU-passport”, as a consequence of which our UK operations are subject to limited regulation by the UK Financial Conduct Authority.

### Our business

As at 31 December 2019, the Group has over 1,450 employees worldwide and operates in Germany, France, Luxembourg, Switzerland, the United States and the United Kingdom. In London, our business is primarily focused on Investment Banking and Corporate Banking activities as well as Wealth and Asset Management. In carrying out these activities we often engage with many types of suppliers of services and goods, most of which are located within the United Kingdom.

### Our supply chains

Our supply chains mainly include our employees, contractors and consultants, as well as the external suppliers of the services and goods we use in our business activities.

**Banking and financial services:** The majority of suppliers within our banking and financial services business are our employees and contractors, with whom we contract directly and about whom we have first-hand knowledge of their employment conditions and compensation arrangements. We have various internal policies in place to ensure that none of our employees or contractors are subject to modern slavery or human trafficking. Most of the external suppliers we use during the provision of our business activities are suppliers of market data and expert networks for our Research department, e.g., subscriptions related to information providers, as well as telephone and certain IT-related services.

**General:** The majority of our other support staff and external suppliers provide the services and goods we use in our general business activities in London. We directly employ and contract with people in our London Branch who fulfil vital roles in Human Resources, Information Technology, Legal and Compliance, Operations and Events.

With respect to external suppliers, for example, the Information Technology department has arrangements with IT-related hardware suppliers, our Operations department has contracts with Audio/Visual systems providers, our Human Resources department has agreements with recruitment agencies, payroll services, background check companies, benefit providers and training providers, and our Events department deals with venues, caterers and entertainment for our investor conferences.

### Our policies

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. In support of this goal, our Anti-Slavery Policy reflects our commitment to acting ethically and with integrity in all of our business relationships, and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

Our Anti-Slavery Policy is reviewed on a regular basis and updated to reflect any changes to our business. Furthermore, we have also implemented a Supplier Code (discussed in more detail below).



### Due diligence

In support of our Anti-Slavery Policy we include, within our procurement policies and general compliance checks, additional enquiries whenever goods, services or locations with heightened risk of modern slavery or human trafficking are involved. As part of our initiative to identify and mitigate risk:

- we are looking to build and improve our systems to better (i) identify, assess and monitor potential higher risk areas in our supply chains; (ii) mitigate the risk of slavery and human trafficking occurring in our supply chains through enhanced contract term controls (to the extent appropriate and attainable); (iii) train relevant employees about these risks and the need to manage them; and (iv) protect whistleblowers;
- we build relationships with reputable suppliers and ensure that expectations of business behaviour are both clear and consistent; and
- where appropriate, (i) we expect our direct suppliers to have suitable anti-slavery and human trafficking policies and processes; and (ii) we will communicate our expectation that those suppliers must prohibit modern slavery and human trafficking in their supply chains and that they should work with their suppliers at each stage in their supply chains to manage slavery and human trafficking risk.

### Supplier Code Commitment

To ensure that all those in our supply chains and our contractors comply with our values we have in place an effective supply chain compliance programme. This consists of a Supplier Code, which, as a general rule, all of our new and existing suppliers are expected to sign and which refers to our suppliers' obligations regarding the recognition of human rights, forced labour and child labour, health and safety in the workplace, discrimination and harassment, various labour-related commitments, environmental protection and ethical standards.

We also have a dedicated compliance team, which includes the involvement of the following departments:

- Group Compliance;
- Legal; and
- Operations.

We believe that our Supplier Code initiative, coupled with efficient supervision by our compliance team, provides us with the necessary confidence that not only we, but also our suppliers, adhere to our values.

### Training

In support of our Anti-Slavery Policy we are regularly updating our staff training to continuously ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business.

### Effectiveness

We use the following indicators to measure how effective we are in addressing the risk of modern slavery and human trafficking in any part of our business or supply chains:

- Compliance with our Anti-Slavery Policy;
- Continued implementation of our Supplier Code; and
- Continuing to ensure that we pay any employees above the minimum wage or living wage, plus benefits.

Overall, we are continually improving our internal procedures and policies for effectiveness and compliance.

This statement is made pursuant to Section 54(1) of the UK Modern Slavery Act 2015 and constitutes our Group's slavery and human trafficking statement for the financial year ending 31 December 2019. It has been approved and signed on 30 June 2020 by Dr Hans-Walter Peters, Managing Partner (Spokesman).

**JOH. BERENBERG, GOSSLER & CO. KG**