



## MODERN SLAVERY ACT STATEMENT 2025 (MSA STATEMENT)

### Introduction

Joh. Berenberg, Gossler & Co. KG (“Berenberg”) is a provider of banking and financial services, formed under the laws of the Federal Republic of Germany and authorised by the German Federal Financial Supervisory Authority (“BaFin”). In the United Kingdom (“UK”) Berenberg has a branch in London and thus is subject to limited regulation by the Financial Conduct Authority (“FCA”), firm reference number 959302. Headquartered in Hamburg, as of 31 December 2024, Berenberg had 1,528 employees worldwide. In London, Berenberg is focused on Investment Banking and engages with many types of suppliers of services and goods, most of which are located in the UK.

### Berenberg’s Commitment

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. Berenberg and its Managing Partners are strongly committed to upholding the highest ethical standards. As such, Berenberg has an ongoing commitment to ensuring no human trafficking or modern slavery occurs in its business or supply chain.

**Banking and financial services:** The majority of suppliers within our 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 a range of 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 provide market data and expert networks for our Research department, e.g. information providers and telephone or 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 staff in our London Branch who fulfil key roles in HR, IT, Legal and Compliance, Operations and Events.

We also utilise a number of external suppliers. For example, the IT department has arrangements with hardware suppliers, our Operations department has contracts with Audio/Visual systems providers and external cleaning services and our HR department utilises recruitment agencies, payroll services, vetting companies, benefit providers and training providers. Our Events department regularly utilises external suppliers for investor conferences. Such suppliers can include car providers, caterers, entertainers, venue finders and couriers. This list is not exhaustive.

### Our policies

Our Anti-Slavery Policy reflects our commitment to acting ethically and with integrity in all of our business relationships. This 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) and our whistleblowing policy ensures there is a clear avenue for reporting concerns anonymously.

### Due diligence

We also conduct appropriate due diligence whenever goods, services or locations with heightened risks of modern slavery or human trafficking are involved. For example, providers of catering, laundry and security services would be considered high risk and would be required to complete a Modern Slavery Act questionnaire. This questionnaire requires the organisation to detail what measures and safeguards it implements to mitigate the risk of modern slavery and human trafficking.

As part of our initiative to identify and mitigate risk:

- we are always looking to augment 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 in place; 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 all of our new and existing suppliers are requested to sign and adhere to 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. The following departments play a particular role in ensuring our Supplier Code commitments are monitored and met:

- 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 provide 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. For example, during January 2024 targeted instructor-led compliance training was provided to the London Events team, with a particular focus on responsibilities in relation to the prevention of modern slavery and human trafficking. Compliance training for the whole London Branch is already in preparation for this year and will include reference to modern slavery and human trafficking.

### 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 Berenberg's slavery and human trafficking statement for the financial year ending 31 December 2024. It has been approved and signed on 30 June 2025 by Christian Kühn, Managing Partner.

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