

Modern Slavery & Human Trafficking Statement 2023

Davy Group ('Davy' or 'the firm')

This statement is made pursuant to section 54 of the UK's Modern Slavery Act 2015 and the Irish Criminal Law (Human Trafficking) Act 2008 (as amended) and constitutes the Modern Slavery and Human Trafficking Statement for the financial year ending 30th December 2022 for J&E Davy Group.

Our Approach

Davy Group is committed to taking all reasonable steps to managing the risks of modern slavery within its operations, including supply chains. It is in the process of developing a responsible sourcing system across the business and this initiative will involve engagement with our supply chain partners.

Our Business

J & E Davy Holdings Unlimited Company ("JEDH" or the "J & E Davy Group") is the holding company for the J & E Davy Group ("Davy"). The statement covers the following companies within the Group:

- J&E Davy Unlimited Company
- Davy Corporate Finance Unlimited Company
- Davy Securities Unlimited Company
- J&E Davy UK Limited

Davy acknowledges that financial institutions must monitor supply chains to eliminate modern slavery, not only in relation to financial services, but with respect to IT supplies, office supplies, construction and other employment services. In view of this, the Davy Group is developing a responsible sourcing system for all critical suppliers.

Our Policies

Davy has several policies and procedures in place regarding our clients, business partners, staff, and other stakeholders. These policies ensure that we have a strong framework in place to mitigate risks and adhere to all applicable regulations to enhance the level of service we provide.

- The **Group Conduct Risk Policy** details Davy's approach to defining and managing conduct risk. The policy provides guidance to ensure that staff carry out business in line with the firm's standards for good conduct practices and therefore delivers good outcomes both for clients and the markets. It applies to all entities and employees of the Davy Group, regardless of location, regulatory status, or business unit.
- The **Davy Whistleblowing Policy** facilitates staff in reporting suspected wrongdoing (including concerns that may relate to modern slavery and human trafficking) in the knowledge that their concerns will be taken seriously, appropriately investigated and that their confidentiality will be respected.

- The **Group Remuneration Policy** serves as the framework to ensure remuneration in Davy is aligned with our values, attracts and retains the right people for supporting the sustainable growth of Davy, while ensuring efficient risk management and compliance with the applicable regulatory requirements.
- The **Group Anti-Bribery and Corruption Policy** applies to all Davy staff and those working for the Davy Group. The **Group Anti-money Laundering and Countering the Financing of Terrorism Policy** applies to all employees of J & E Davy and its subsidiaries, including directors, consultants, trainees, seconded staff, interns and agents within the various entities and business divisions. It provides guidance for the management of money laundering and terrorist financing risks associated with the Group's systems, products, and services.

Our Supply Chain

The risk of modern slavery occurring in the operations of financial institutions is generally considered low, mainly due to the use of a skilled, professional workforce. However, financial institutions might be indirectly exposed to several key areas of risk in relation to modern slavery. Whilst our exposure is low, the responsible sourcing system will be designed to reduce the risk when dealing with suppliers, procurement, contractors/sub-contractors as well as outsourcing arrangements.

In carrying out its businesses and operations, Davy uses a variety of third parties, including those considered to be outsourced arrangements. Our responsible sourcing system will guide the due diligence performed prior to entering agreements with critical third parties, ensuring an assessment of relevant risks, including those related to modern slavery, to be introduced in 2024.

Training and Awareness

Mandatory training plays an important role in ensuring all of Davy's employees understand their regulatory obligations, as well as their duty to Davy and its clients. To promote a culture of learning and raising awareness of the policies listed above, Davy currently provides mandatory training for employees on the Group Anti-Bribery and Corruption Policy and the Group Anti-money Laundering and Countering the Financing of Terrorism Policy each year.

Other Initiatives

In 2022 the Davy Group became a participant in the United Nations Global Compact - a strategic initiative to encourage businesses and firms worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. The Compact, founded on 10 principles, offers a framework for best practices in corporate human rights and environmental responsibility. As part of the responsible sourcing system, Davy will develop a "supplier code of conduct". This code will seek to ensure that Davy's suppliers are adhering to appropriate standards with regards to environmental, social and ethical issues, including all relevant legislation regarding working hours, minimum wages, working conditions and child labour.

Approval and Review

This statement has been approved by the Board of J&E Davy Holdings on behalf of the Davy Group. The statement will be reviewed and updated annually where necessary to reflect changes in circumstances and actual practice.



Bernard Byrne
Chief Executive Officer
J&E Davy

J & E Davy Unlimited Company, J & E Davy (UK) Limited, Davy Corporate Finance Unlimited Company and Davy Securities Unlimited Company are part of the Davy Group of companies. J & E Davy Unlimited Company, trading as Davy, Davy Private Clients, Davy Capital Markets, Davy Select, Davy Institutional Consulting, Davy Real Estate and Davy Research, is regulated by the Central Bank of Ireland. J & E Davy (UK) Limited, trading as Davy Private Clients UK, Davy UK and Davy Capital Markets UK, is authorised and regulated by the Financial Conduct Authority. Davy Corporate Finance Unlimited Company is regulated by the Central Bank of Ireland. Davy Securities Unlimited Company is regulated by the Central Bank of Ireland. Davy Securities Unlimited Company is a member of FINRA and SIPC. Davy Group is a member of the Bank of Ireland Group.