

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 is committed to taking all reasonable steps to manage the risks of modern slavery within the business, including our supply chains. We are in the process of developing a responsible sourcing system across the business and engaging 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 expanding its Responsible Sourcing System and is actively engaging with supply chain partners.

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 deliver 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 comprise 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.
- Group Anti-Bribery and Corruption Policy applies to all Davy staff and those working for the Davy Group. It outlines Davy's standards regarding bribery and corruption.
- 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.

In carrying out its businesses and operations, Davy Group uses a variety of third parties, including those considered to be outsourced arrangements. Our Responsible Sourcing System will allow us to conduct appropriate due diligence prior to entering into a third-party arrangement with our most critical third parties. This due diligence will identify and assess relevant risks, including those of modern slavery and will be introduced in 2023.

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 policies and documents listed above are adopted locally within business areas where most applicable. Line managers and second line teams ensures to provide further support and guidance on the other policies and documents listed above to ensure there is consistency in our understanding of Davy's standards, processes and measures regarding conduct, remuneration, recruitment, procurement and third-party management.

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 is based on 10 principles and provides a blueprint for corporate human rights and environmental best practice. As part of the responsible sourcing system, Davy will develop a "Responsible Resourcing Code of Conduct". The Code will seek to ensure that Davy's suppliers are adhering to appropriate standards with regards to environmental, social and ethical issues, including all applicable legislation concerning working time, 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