

# Modern Slavery & Human Trafficking Statement 2025

## 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 2024 for J&E Davy Group.

## Introduction

Modern slavery and human trafficking encompass various forms of exploitation, including slavery, servitude, forced or compulsory labour and human trafficking.

This statement is presented pursuant to the UK Modern Slavery Act 2015 and the Irish Criminal Law (Human Trafficking) Act 2008 as amended by the Criminal Law (Human Trafficking) Act 2013.

## Our Approach

Davy Group is committed to taking all reasonable steps to manage the risks of modern slavery in our operations, including our supply chain. Through our responsible sourcing system, we assess the sustainability credentials of our critical third parties at onboarding and as part of subsequent reviews.

We integrate environmental, social, and governance (ESG) considerations into our investment decisions, as set out in Responsible Investing Policy. As a signatory to the UN Principles for Responsible Investment (UNPRI), Davy supports collaborative stewardship initiatives with a focus on human rights such as Advance.

We are also a signatory to the UN Global Compact.

Finally, in our general business practice and consistent with our regulatory obligations, we are committed to minimizing the incidence of financial crime and money laundering.

## 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"). Davy is Ireland's leading provider of wealth management and investment banking services, employing 900 people across five office locations in Ireland, Northern Ireland and London.

- This 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
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## Our Policies

Davy has extensive arrangements in place to manage risks pertaining to our business, our people, our clients and society more broadly. They also ensure the quality and completeness of service to our valued clients.

Those most relevant to managing the risks of modern slavery are:

- **The Davy Group Code of Conduct** reflects our core values and sets out the standards and behaviours required of all Davy Group employees. The Code of Conduct was reviewed in 2024 to align with the Individual Accountability Regime, including the Common and Additional Conduct Standards. 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
  - **Group Financial Crime Framework of policies** sets out our commitment to protect our clients, colleagues, and communities from the adverse effects of financial crime, and support government and regulators in effective financial crime prevention. There are three distinct elements which provide guidance for the management of risks associated with the Group's systems, products, and services:
    - **Anti-Money Laundering**, which addresses the risk that the Group is used by clients or third parties to facilitate money laundering, often the proceeds of criminal activity.
    - **Terrorist Financing and Financial Sanctions**, which concerns the risks that the Group is used by clients or third parties to facilitate terrorist financing; and/ or that the Group provides access to financial services to individuals / entities on the EU, HM Treasury or Office of Foreign Assets Control (OFAC) sanctions lists.
    - **Anti-Bribery and Corruption**, which is defined as the risk that bribery and corruption is not effectively managed within the Group or through its third parties.
  - 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 **Davy 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 **Davy ESG Risk Management Framework** sets out the approach to the management of ESG risk factors in our business, specifically referencing risks related to human rights and forced labour.
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## Our Supply Chain

The risk of modern slavery occurring in 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 direct exposure may be low, our responsible sourcing system applies due diligence criteria to assess the related risk when dealing with critical third-party services which includes an assessment of the risks related to modern slavery.

We assess our critical third parties across several risk areas at onboarding and annually thereafter. Critical third parties are asked to confirm that a human rights policy is in place as part of this assessment.

## 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.

## 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 any changes in circumstances and actual practice.

### Gavin Kelly

Chief Executive Officer J&E Davy