



# Modern Slavery Statement

**FY2021**



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## Section 1

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# Introduction from the Chief Executive Officer

This is Canaccord Financial Group (Australia) Pty Ltd's first Modern Slavery Statement, which outlines the steps we have taken to identify, manage and mitigate risks of modern slavery within our operations and supply chains.

Canaccord Financial Group (Australia) Pty Ltd is committed to operating responsibly and establishing and adhering to high ethical and social standards. We do not tolerate any forms of slavery and human trafficking in our business and supply chain, including slavery, servitude, forced labour, deceptive recruiting for labour or services, forced marriage, debt bondage, trafficking in persons, and the worst forms of child labour.

We acknowledge that we are at the beginning of our journey and are committed to collaborate with our key stakeholders to continue to identify and understand the risks of modern slavery in our operations and supply chains as a critical step towards addressing worldwide modern slavery and related practices.

Over the next 12 months we will continue to refine our policies and procedures, ensure our staff are appropriately trained on modern slavery and other human rights issues.

This statement has been made in accordance with the Australian Modern Slavery Act (Cth) 2018 and has been approved by the Canaccord Financial Group (Australia) Pty Ltd's Board of Directors.



A handwritten signature in black ink, appearing to read 'M Freeman', written over a light blue horizontal line.

**Marcus Freeman**  
CEO

28 September 2021

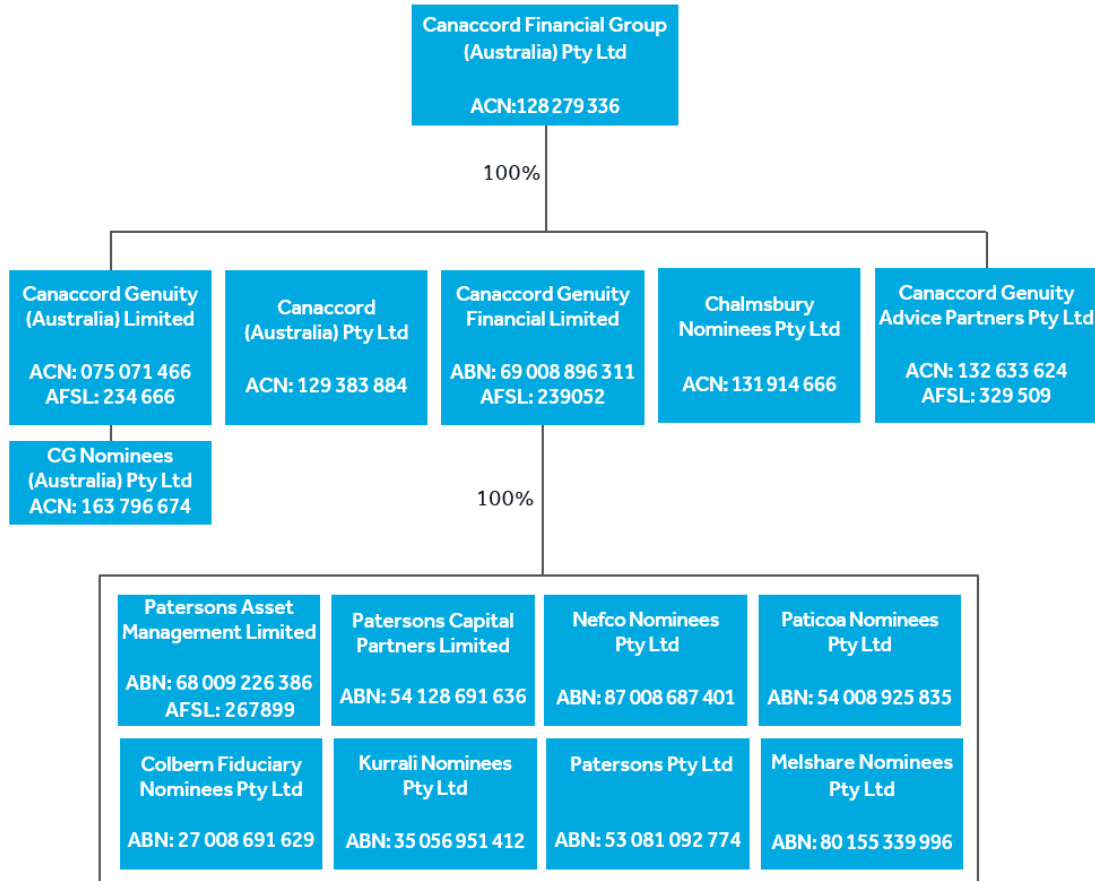


## Section 2

# Our Structure and Operations

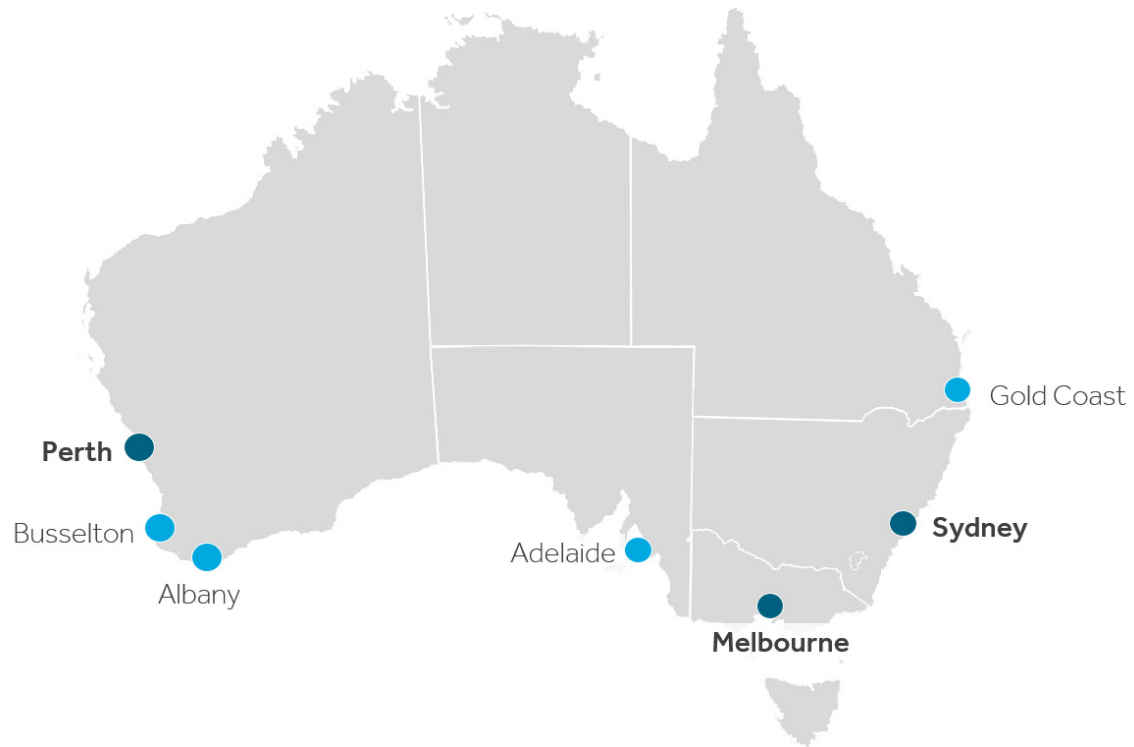
This modern slavery statement is made by Canaccord Financial Group (Australia) Pty Ltd (ACN 128 279 336) pursuant to the Modern Slavery Act 2018 (Cth) (the "Act") for the reporting period 1 April 2020 to 31 March 2021.

Canaccord Financial Group (Australia) Pty Ltd ("Canaccord Genuity Group" or "we" or "us") is part of a global network, with operations in Canada, the US, the UK and Europe, the Middle East and Asia Pacific. This Statement is made by Canaccord Genuity Financial Group (Australia) Pty Ltd in its own capacity as the reporting entity and does not extend to other members of the Canaccord Organisation. The reporting entity and the controlled subsidiaries covered by this Statement are set out below that meet the definition of reporting under the Act.



## Location and Number of Employees

In Australia, we have 296 employees across our 7 office locations, including Melbourne, Perth, Sydney, Queensland, South Australia, Albany and Busselton.



## Our Services

Canaccord Genuity Group are trusted experts in wealth management, investment management and financial planning, with significant experience servicing the private client segment of the Australian equity capital market. Our clients benefit from our extensive global resources and 100+ years of experience in the financial services industry.

## Our Goal and Approach

Our goal is to build and protect our client's wealth by designing a customised portfolio with a sophisticated mix of investments, diversified across and within asset classes.

## Our CG Core Standards

Our core standards drive everything we do. They are the standards we expect from our people and against which we hold all our people to account and where we will not compromise.

We are:

### *Driven*

We are driven to achieve for our clients, our shareholders and each other.

We are accountable, hard-working, results-focussed, outcome-oriented, and confident; we strive for capability and success, and are responsive to market demands.

### *Client-centric*

We are fully aligned with the needs and interests of our clients.

We are committed to develop solutions that solve a client's need; we understand the value of the client relationship beyond a measure of revenue; we seek to understand the world through their eyes and treat them fairly.

### *Professional*

We act with integrity, due care, skill and diligence.

We question and challenge each other to ensure we maintain our professional standards; we observe proper standards of market conduct; we are open and cooperative with our regulator.



## Section 3

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# Our Supply Chain

In Australia, we procure services from a diverse range of suppliers in several categories, including:



**Marketing Services**



**Hospitality**



**Real Estate**



**Information & Technology**



**Travel and Transportation**



**Consultancy Services**



## Section 4

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# Modern Slavery Risks in Our Operations and Supply Chains

As a financial services business operating in a highly regulated industry with a professional workforce, Canaccord Genuity Group considers the risk of Modern Slavery within its direct business operations to be low. However, Canaccord Genuity Group recognises that through its supply chains and investment arrangements, it can be indirectly connected to modern slavery risks.

In 2020, Canaccord Genuity Group undertook an assessment to help us identify and prioritise the human rights most correlated to our business, where we have the greatest leverage and to which we can contribute the greatest value. The key areas of impact that were identified from this assessment include the following:



### **Marketing Services (signage, promotional merchandise, banners)**

These products are typically sourced by Australian based companies who manufacture or source these products predominantly from China, Malaysia and Indonesia. Our promotional merchandise and office stationery suppliers were identified in our risk assessment as presenting a high inherent risk of modern slavery due to high country risks, industry risks and widely known labour rights issues associated with the manufacturing of these products.



### **Hospitality (including food and beverage)**

The supply chains of the food and beverages served in our Australian offices were identified as high risk due to the nature of the work necessary in the production, processing, packing and transportation of food fibre.



### **Real estate (building and maintenance services including cleaning)**

The onsite cleaning services performed in our Australian offices were identified as presenting a high inherent risk of modern slavery practices. The cleaning industry is considered high-risk for modern slavery and exploitation due to the complexity of the industry, the nature of the workforce, and the often opaque nature of operations.



### **Information & Technology (software, telecommunication, IT support services and technology hardware, such as laptops and monitors)**

We purchase computer hardware such as desktop computers, laptops, notebooks and tablets from IT distributors, who ultimately purchase these from offshore manufacturers. It is possible that some of these manufacturers use trafficked persons, slavery, servitude, forced labour, deceptive recruiting practices or child labour in the production of these devices.



### **Travel and Transportation (venues, air travel, hotels and ground transportation)**

The supply chains of our corporate travel and transportation were identified as high risk due to geographic risks, air services and aviation services, accommodation and hospitality including cleaners and kitchen and maintenance staff and transport providers (including drivers).



### **Consultancy Services (recruitment agencies and learning and development activities and material)**

Where consultation arrangements are in use, there is reduced visibility over recruitment practices, which introduces a higher risk of Modern Slavery within our business. Where we offer learning and development activities to our employees, it is possible that the learning material used for those activities are developed in high risks countries.

Although we have identified the above risks, we are pleased to confirm that the majority of goods and services that we procure come from suppliers based in Australia.

## Section 5

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# Our Approach and Our Commitment

### 5.1 Our Policies

Our commitment to mitigating the effects of modern slavery is upheld by our framework, policies and procedures. These include but are not limited to Canaccord Genuity Group's:

#### **Anti-Slavery and Human Trafficking Policy**

Although our commitment to human rights was referenced in a number of existing policies and procedures, we have reaffirmed this commitment in a single document. Our Anti-Slavery and Human Trafficking Policy sets out the expectations of our employees, directors, officers, contractors, consultants and any other third-party representatives to respect human rights. The purpose of the Policy is to ensure that our employees, directors, officers, contractors, consultants and any other third-party representatives operate in a way that supports these human rights principles, understand that it is our responsibility to respect, uphold and contribute to the realisation of human rights through our operations, business relationships and supply chains, and endeavour to avoid complicity in human rights abuses. Canaccord Genuity Group expects all who have, or seek to have, a business relationship with the Company to familiarise themselves with this policy and to act in a way that is consistent with its values.

#### **Code of Conduct**

Our Code of Conduct embodies our purpose and values. The Code of Conduct defines the behaviours, standards and actions required of every employee and contractor while working at Canaccord Genuity Group. It sets out our commitment to conducting business in accordance with the laws, regulations and obligations that apply to us, as well as our internal policies and processes, which often exceed standards expected by law, as they take into account our voluntary commitments and the values that guide our approach to responsible business. All Canaccord Genuity Group staff are required to adhere to the Code of Conduct and are required to undertake annual Code of Conduct compliance training.

#### **Whistleblower Protection Policy**

Our Whistleblower Protection Policy creates a supportive environment where our staff feel safe to speak up, and is one of Canaccord Genuity Group's core values and underpins our workplace culture. There are various ways in which our employees can raise concerns that they may have regarding conduct occurring at Canaccord Genuity Group. In addition to these mechanisms, Canaccord Genuity Group's current and past employees; officers; contractors; suppliers (including employees of suppliers); and their associates are able to report and express any concerns relating to our activities and suspected violations of our policies, values and/or legal requirements via our Policy.

## **Anti-Money Laundering and Counter-Terrorism Program and Procedures**

Canaccord Genuity Group understands that the prevention of money laundering and terrorism financing is a vital component of our efforts to mitigate modern slavery risks in our business. Money laundering in particular is closely related to modern slavery, as this activity can help to obfuscate funds that were generated through illegal activities such as human trafficking. Canaccord Genuity Group maintains an AML/CTF Program that sets a minimum standard that all our business units must meet when onboarding clients. In accordance with AML/CTF legislation, Canaccord Genuity Group collects specific information when onboarding clients and transacting in order to identify and verify our various customer types. Ongoing customer due diligence is also undertaken for the duration of the relationship to ensure currency and correctness of the information, and in the event further detail or analysis is required on the basis of the customer's activities or transactions.

## **Bullying, Harassment, Discrimination, Equity and Victimisation Complaints Procedures**

At Canaccord Genuity Group we promote an environment which values diversity and is free from Discrimination, Bullying, Harassment, Victimisation and Vilification where all Employees are treated with dignity, courtesy and respect. We have implemented Procedures and awareness raising strategies to ensure that all Employees know their rights and responsibilities in order to provide a safe and inclusive work environment. Through our procedures, we provide opportunities for Employees to resolve Complaints in a fair, timely and confidential manner and encourage the reporting of behaviour which breaches this policy.

## **Gender Equity and Diversity Policy**

Canaccord Genuity Group is committed to developing, cultivating and preserving a culture of diversity and inclusion and recognises the benefits people from different backgrounds bring to the business. Canaccord Genuity Group aims to create a diversity inclusive workplace in which employees have the opportunity to fully participate and are valued for their distinctive skills, experiences and perspectives.

A diverse working environment embraces the ways in which people differ including, but not limited to gender, age, ethnicity, religion and cultural background. Diversity also includes underlying differences that make a person unique such as education, work experience, personality, physical ability, lifestyle and family responsibilities. Our aim is to ensure that our business policies, procedures, and behaviours promote diversity and inclusion and create an environment where individual differences are valued.

## **Recruitment and Selection Policy**

We are an equal employment opportunity employer and are committed to ensuring that all applicants for selection or promotion are treated fairly and equally and all Equal Employment Opportunity laws are adhered to without exception.

## 5.2 Due Diligence and Remediation

Canaccord Genuity Group aims to build supportive, transparent and collaborative relationships with our suppliers. We expect our suppliers to take appropriate steps to attempt to ensure that their organisation does not engage in, or inadvertently condone, modern slavery, including that their employees and contractors work in decent and safe conditions, and that no human trafficking, forced labour, child labour or other forms of modern slavery is employed in the delivery of products or services to Canaccord Genuity Group. We encourage our suppliers to manage their business and supply chain in a manner that upholds human rights and rejects modern slavery.

The following steps have been taken to address modern slavery risks within our supply chains:



Implemented a supplier modern slavery questionnaire.



In new contractual arrangements, we endeavour to specifically refer to modern slavery and require all parties to use reasonable endeavours to avoid modern slavery practices.



Implemented processes to respond to risks of modern slavery practices through our anti-slavery and human trafficking policy.



Published a policy and procedure regarding the Modern Slavery Act for training and education purposes.

## 5.3 Process of consultation

This statement has been made on behalf of the Canaccord Financial Group (Australia) Pty Ltd as well as all other controlled subsidiaries. It has been reviewed and approved by the Canaccord Financial Group (Australia) Pty Ltd board of Directors. All subsidiaries within the Canaccord Financial Group (Australia) Pty Ltd are covered by the same company policies, procedures, and systems. Our approach to tackling modern slavery is applied to the whole of the Canaccord Financial Group (Australia) Pty Ltd.





## Section 6

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# Measuring Effectiveness and Looking Forward

We understand that modern slavery can be an invisible risk with its presence either not fully understood by all stakeholders or it occurs at arm's length in our business transactions. We believe that to tackle modern slavery risks we need to actively manage these in multiple ways to increase awareness and have meaningful protections. Our Modern Slavery working group will continue to review our approach to human rights and modern slavery issues including with respect to mitigation and remediation and report our progress to the Risk and Compliance Committee and the Board.

*Canaccord Genuity Group is committed to the below actions in the year ahead:*



### Policies and Procedures

Having frameworks, policies and procedures across the Canaccord Genuity Group that communicate our intent, expectations and assist in managing our modern slavery risks. These frameworks, policies and procedures will continue to evolve to capture our progression and developing maturity.



### Due Diligence

Continue to proactively engage with our suppliers and business partners, collaborating with our industry peers, and actively investigate areas of concern.



### Legal Agreements

From 2021, precedent contracts for most services will contain a clause requiring suppliers to comply with modern slavery laws and to refrain from doing anything that would cause Canaccord Genuity Group to breach modern slavery laws.



## Governance

The Board is the principal governance and oversight body within Canaccord Genuity Group. The responsibilities of the Board are to govern, guide, and direct Canaccord Genuity Group towards the effective achievement of Canaccord Genuity Group's role and objectives in the interests of our employees, our shareholders and our community. As such, the Board is accountable for ensuring that Canaccord Genuity Group appropriately manages modern slavery risk.



## Training and Awareness

Providing annual modern slavery and human trafficking training within our business through our policies and procedures. The training sessions will be available through our Internal Portal. The training will set out the organisation's zero tolerance stance on modern slavery.



## Continuous Improvement

Identifying ways we can improve our performance, implementing these into our business practices, and providing relevant information and awareness to our employees, directors, officers, contractors, consultants, and any other third-party representatives.



## Section 7

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# Meeting Requirements of the Act

The following table outlines how Canaccord Financial Group (Australia) Pty Ltd has met the requirements of section 16 of the Modern Slavery Act 2018 (Cth) mandatory reporting criteria:

Australian Modern Slavery Act mandatory reporting criteria	Covered in
Identify the reporting entity	Section 2
Describe the reporting entity's structure, operations and supply chains	Section 2 and 3
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Section 4
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	Section 5
Describe how the reporting entity assesses the effectiveness of such actions	Section 5 and 6
Describe the process of consultation with (i) any entities the reporting entity owns or controls; and (ii) for a reporting entity covered by a joint statement, the entity giving the statement	Section 5
Include any other information that the reporting entity, or the entity giving the statement, considers relevant	Section 6



**cg/Canaccord  
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