

Version Control	
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Policy Owner	Board
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1. Introduction

1.1 As an Australian entity carrying on business in Australia with consolidated revenue of at least \$100 million in the prior financial year, Shaw and Partners Limited ("**Shaw**") is a reporting entity under the Modern Slavery Act 2018 (*Cwlth*) (the "**Act**"). As a reporting entity Shaw is required to prepare and lodge an annual modern slavery statement with the Minister of Home Affairs within 6 months of the end of the financial year that is:

- compliant with the mandatory content requirements set out in section 16 of the Act;
- prepared in the correct form for the Minister to approve;
- approved by the principal governing body of Shaw; and
- signed by a responsible member of the entity.

1.2 This modern slavery statement sets out the risks of modern slavery in Shaw's operations and supply chains and provides information about the actions taken by Shaw to address those risks. This statement has been approved by Shaw's principal governing body, the Shaw board of directors.

2. Business Operations and Supply Chains

Structure

2.1 Shaw is an unlisted public company governed by a board comprising of executive and non-executive directors and a chairman. Shaw is 100% owned by EFG International a Swiss-based private bank listed on the SIX Swiss exchange.

2.2 Shaw also operates a number of wholly-owned subsidiaries:

- Shaw and Partners Financial Planning Pty Limited, ACN 612 483 619 – for the provision of financial planning services;
- Melbard Nominees Pty Limited, ACN 003 802 828 – a nominee company;
- McNeil Nominees Pty Limited, ACN 003 207 592 – a nominee company;

- Shaw and Partners Corporate Finance Pty Limited, ACN 101 193 971; and
 - Shaw and Partners Foundation, ABN 94 768 298 774.
- 2.3 For clarity, throughout this statement references to Shaw include reference to Shaw's wholly-owned subsidiaries.
- 2.4 Shaw's senior management team comprises Shaw's co-CEOs, the Chief Operating Officer, Chief Financial Officer, Chief Compliance Officer, Chief Investment Officer, General Counsel, Head of Equities, Head of Research and Head of Capital Markets. Shaw maintains a compliance and management plan identifying and detailing the responsibilities of supervisory staff and a risk management framework that details risk appetite, roles and responsibilities and risk monitoring and testing.
- 2.5 In addition, Shaw maintains an Audit, Risk and Compliance Committee of senior staff and chaired by a non-executive director of Shaw which meets under charter regularly to review its risk framework, compliance testing results and audit arrangements.
- 2.6 Shaw operates a licensee and authorised representative structure. As a result, Shaw's private wealth advisers are not employees of Shaw, instead each retains Shaw's services via a services agreement.

Operations

- 2.7 Shaw is an Australian financial services licensee and an ASX and Chi-X Australia Market Participant. Shaw is one of Australia's preeminent investment and wealth firms with a national presence and approximately \$28 billion of assets under advice. Shaw provides tailored advice and investment solutions, financial planning and corporate advisory services for retail and wholesale clients. Shaw acts for and on behalf of individuals, institutions, corporates and charities. Shaw offers access to an extensive team of private client advisers, institutional sales and trading specialists, market-leading research analysts and strategic corporate financiers.
- 2.8 Shaw's core services include:
- **Wealth management** – Shaw manages wealth by identifying investment opportunities while actively managing the inherent risks that come with investing;
 - **Portfolio management solutions** – providing a tiered approach to portfolio management services to help clients manage their investments efficiently;
 - **Financial planning** – comprehensive investment service that combines Wealth Management and Financial Planning expertise, providing tailored solutions to manage and grow wealth;
 - **Corporate advisory** – offers the full suite of corporate advisory services creating value for clients and their stakeholders;
 - **Institutional dealing** – client-focused advice, efficient trade execution and quality research for institutional clients seeking access to Australian equity markets; and
 - **Research** – timely, insightful research and investment strategies aimed at unlocking investment opportunities.
- 2.9 The primary risks of modern slavery practices in Shaw's operations are that employees are subject to servitude, forced labour or debt bondage, e.g. where a person is coerced to work through the use of violence, intimidation or accumulated debt.

Supply Chains

- 2.10 In the operation of its business Shaw employs or engages a number of vendors and suppliers for the provision of goods and services, including the provision of market execution services, third party clearing and settlement services and the provision of various systems and applications to facilitate Shaw's day-to-day business operations. Shaw has identified and regularly reviews service providers that it considers critical to its business operations as part of its business continuity and disaster recovery planning.
- 2.11 In addition to critical service providers Shaw also employs or engages other vendors and suppliers for the provision of specific services including services relating to building maintenance, post and courier, catering and other general office administration.
- 2.12 The primary risks of modern slavery practices in Shaw's supply chains are that employees of vendors/suppliers are subject to servitude, forced labour or debt bondage (e.g. where a person is coerced to work through the use of violence, intimidation or accumulated debt), human trafficking or forms of child labour.

3. Risk Assessment and Management

- 3.1 Shaw is committed to ensuring that its supply chain is free of slavery and/or human trafficking. To identify and manage the risk of modern slavery and/or human trafficking in its business operations or supply chains Shaw has implemented a series of policies, guidelines, processes and procedures to identify, manage, mitigate or avoid the relevant risk, including the following:
- Compliance Manual;
 - Management and Compliance Plan;
 - Risk Management Framework and Risk Appetite Statement;
 - AML Program;
 - Anti-bribery and Anti-corruption Policy;
 - Discrimination, Harassment and Workplace Bullying Policy;
 - Whistleblowing Policy;
 - Breach Monitoring, Escalation and Reporting Policy; and
 - Contract approval process.
- 3.2 In accordance with Shaw's risk management framework and risk appetite statement, Shaw maintains a key risk register with identified key controls that manage the identified risks. Key controls are tested on a regular schedule by Shaw's dedicated 2nd Line Compliance team with results reported to control owners and the Audit, Risk and Compliance Committee.
- 3.3 In addition, Shaw's Compliance team also monitor compliance with internal policies and obtains regular (at least annual) attestations from staff confirming compliance with specific internal policies and controls.
- 3.4 For new engagements with suppliers/vendors, Shaw's contract approval process includes due diligence on potential service providers prior to engagement. For existing suppliers/vendors Shaw

undertakes a regular risk review considering the product/service provided, the frequency with which Shaw uses the product/service, any public statements relating to modern slavery published by or on behalf of the entity and the likelihood of modern slavery being present in the relevant supply chain.

- 3.5 Shaw has considered the overall inherent and residual risk of modern slavery in its operations and supply chains and on the basis of the structure, nature and scale of Shaw's business operations as well as the controls in place and the monitoring framework, has assessed that risk to be low.

4. Assessing the effectiveness of our actions

Our approach to suppliers

- 4.1 Shaw's 2nd Line Compliance team oversees the continued effectiveness of modern slavery processes across all Shaw entities, consulting with senior management, employees and directors as necessary. Internal reviews are undertaken annually to ensure ongoing and new suppliers undergo a modern slavery due diligence assessment, communicate with suppliers, regularly review internal policies and training and update as required.
- 4.2 In Financial Year 2020-21, reviews were conducted for over 160 suppliers. The review identified the potential risks associated with human rights and other social and/or environmental issues, taking into account:
- The nature of the goods/services provided to Shaw;
 - The nature of the people associated within the suppliers' operations;
 - Whether suppliers operate in higher risk countries based on the [Global Slavery Index](#)
 - An analysis of adverse media or publicly-available reports of labour and human rights groups.
- 4.3 A risk rating is applied to each supplier:
- A **RED** rating is appropriate where a supplier is non-compliant with applicable obligations;
 - An **AMBER** rating is appropriate where a supplier is generally compliant with applicable obligations, but issues have been identified; and
 - A **GREEN** rating is appropriate where a supplier is generally compliant with applicable obligations, and no significant issues have been identified.
- 4.4 Where appropriate and for all Red ratings, serious concerns are escalated to the Shaw co-CEOs.

Employees, Authorised Representatives and Training

- 4.5 Shaw follows local employment laws (including the Fair Work Act 2009 and the ASIC Reference Checking and Information Sharing Protocol) when hiring staff. Shaw has internal policies in place which provide for background and identity checks for current and prospective employees and authorised representatives. Offers of employment are dependent on the outcome of pre-employment checks, which include rights to work.

COVID-19

- 4.6 Shaw has taken steps to ensure all employees and authorised representatives did not suffer hardship as a result of COVID-19 lockdowns in 2020-2021. The safety and security of our employees and Authorised Representatives remains a top priority. Accordingly, Shaw proactively ensured systems and technologies were put in place to accommodate working from home during lockdown periods, developed an extensive COVID-safe plan for relevant offices and monitored COVID-safe environments in offices where essential work was required.
- 4.7 Modern Slavery training has been provided to relevant staff and will be repeated in the next reporting period to ensure key personnel are attentive to potential risks and/or instances of modern slavery.

5. Consultation and Approval

- 5.1 Consultation of this statement was undertaken by all the reporting entities owned and controlled by Shaw and Partners Limited (entities outlined in section 2.2). This Modern Slavery Act Statement was approved by the Audit, Risk and Compliance Committee ("**ARCC**") and the board of directors. This statement will be updated annually.



Allan Zion
Co-Chief Executive Officer
Shaw and Partners Limited