



# Modern Slavery Statement

2021



This Modern Slavery Statement is made in accordance with the *Modern Slavery Act 2018* (Cth) by Morgans Holdings (Australia) Limited and covers the activities of the reporting entity, Morgans Financial Limited ACN 010 669 726, and its related bodies corporate (collectively referred to as **Morgans**). The parent entity of Morgans is Morgans Holdings (Australia) Limited.

## **Our structure, operation and supply chains**

At Morgans, we recognise that human rights is an area of importance to our employees, shareholders, clients, and the communities in which we do business. We also acknowledge our role and take our responsibility in seeking to safeguard human rights through ethical and sustainable business practices.

Morgans is a public company founded in 1982 and is now one of Australia's largest national full-service stockbroking and wealth management firms, operating from offices and branches in all states and territories.

Our services include stockbroking, financial planning, wealth management and corporate finance including capital raising and corporate advisory. We are also a publisher of research relating to economics, strategy, equities and fixed interest.

Our supply chain includes IT services (both hardware and software), marketing services, hospitality (including food and beverage), corporate travel and transportation, courier and postal services, building and maintenance services, and labour services such as consultancy services.

## **Identifying and addressing supply chain risks**

### *Generally*

As a company within the financial services industry, our risks to cause, contribute to, or be directly linked to modern slavery largely rests in our supply chain.

Following a review of our supply chain, we have identified that there exists the potential for modern slavery in certain industries we interact with, namely hospitality, marketing services, transportation, and building and maintenance services. We believe that is inherent in the nature of these industries that they may be susceptible to poor labour standards, coercion and exploitation.

### *Recognising and addressing risks arising out of the COVID-19 pandemic*

The COVID-19 pandemic has had a profound impact on both the risks of modern slavery and on our engagement with our supply chain. We recognise that the economic and social impact of the pandemic increased modern slavery risks within our supply chain and may have a prolonged effect.

We have engaged with our supply chain to seek out and review their response to the pandemic to better understand and respond to these risks. Where applicable, we have reviewed the modern slavery statements provided by businesses within our supply chain.

Where no modern slavery statement was provided, we have requested the business to provide confirmation on how the pandemic impacted their operations. We also asked businesses to provide information on how they responded to the pandemic, namely with respect to any steps they have taken to mitigate any increased risk of modern slavery within its operations.

## **Our policies and procedures**

In addition to our ongoing communication with our suppliers, Morgans implemented internal procedures in the previous financial year to educate staff so that all of Morgans is aware of risks and signs of modern slavery.

In the previous financial year, we published our Anti-Slavery Policy. The Policy applies to all staff of Morgans and to our national network of offices and branches. Morgans' policies and procedures were also reviewed and, where necessary, updated to reflect Morgans' position on modern slavery. This also included implementing new procurement procedures to reflect Morgans' position on modern slavery and its commitment to ethical and sustainable business practices.

We also considered the COVID-19 pandemic and its effects – current and ongoing – and have taken steps to ensure that our staff are appropriately accommodated to work from home. Our Flexible Work Policy applies to all staff in long-term working-from-home arrangements. The Policy is designed to help with balancing work, health, family, and/or other commitments.

## **Assessing the effectiveness of our actions**

Morgans has an internal team consisting of employees and directors to oversee the continued effectiveness of its modern slavery strategy. Members of that team may undertake internal audits from time-to-time to ensure ongoing and new suppliers undergo a modern slavery due diligence assessment, communicate with suppliers, regularly review internal policies and training, and update when required.

Morgans took active steps to ensure that our staff did not suffer hardship as a result of COVID-19 lockdowns. We accommodated for our staff by proactively ensuring that systems and technologies were put in place for their working from home whilst the pandemic took its course. We have also ensured that, where possible, these systems and technology continue to operate at a standard that permits staff to work from home so as to provide them with a flexible work environment. This includes also permitting staff to work from home under our Flexible Work Policy.

Fortunately for our business and staff, the pandemic has not hindered our efforts to provide key personnel with training on modern slavery. This training will be repeated in the next reporting period to ensure that our key personnel are attentive to potential risks and/or instances of modern slavery in their department.

## Our process of consultation

Morgans is a group of related bodies corporate. In this respect, we have consulted with senior executives of all group companies in the development of this statement. We also took steps to ensure that these senior executives understand and appreciate their obligations towards preventing modern slavery.

## Approval

This Modern Slavery Statement for Morgans was approved by the Board of Morgans Holdings (Australia) Limited as the parent entity of Morgans Financial Limited and its related bodies corporate on 27 September 2021.



Tim Crommelin  
Chairman, Morgans Holdings (Australia) Limited  
27 September 2021

## Queensland

Brisbane	+61 7 3334 4888
Stockbroking, Corporate Advice, Wealth Management	
Brisbane Edward Street	+61 7 3121 5677
Brisbane Tynan Partners	+61 7 3152 0600
Brisbane North Quay	+61 7 3245 5466
Bundaberg	+61 7 4153 1050
Cairns	+61 7 4222 0555
Caloundra	+61 7 5491 5422
Gladstone	+61 7 4972 8000
Gold Coast	+61 7 5581 5777
Holland Park	+61 7 3151 8300
Ipswich/Springfield	+61 7 3202 3995
Kedron	+61 7 3350 9000
Mackay	+61 7 4957 3033
Milton	+61 7 3114 8600
Newstead	+61 7 3151 4151
Noosa	+61 7 5449 9511
Redcliffe	+61 7 3897 3999
Rockhampton	+61 7 4922 5855
Spring Hill	+61 7 3833 9333
Sunshine Coast	+61 7 5479 2757
Toowoomba	+61 7 4639 1277
Townsville	+61 7 4725 5787

## Victoria

Melbourne	+61 3 9947 4111
Stockbroking, Corporate Advice, Wealth Management	
Brighton	+61 3 9519 3555
Camberwell	+61 3 9813 2945
Domain	+61 3 9066 3200
Geelong	+61 3 5222 5128
Richmond	+61 3 9916 4000
South Yarra	+61 3 8762 1400
Southbank	+61 3 9037 9444
Traralgon	+61 3 5176 6055
Warrnambool	+61 3 5559 1500

## Northern Territory

Darwin	+61 8 8981 9555
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## New South Wales

Sydney	+61 2 9043 7900
Stockbroking, Corporate Advice, Wealth Management	
Sydney Grosvenor Place	+61 2 8215 5000
Sydney Reynolds Securities	+61 2 9373 4452
Sydney Currency House	+61 2 8216 5111
Armidale	+61 2 6770 3300
Ballina	+61 2 6686 4144
Balmain	+61 2 8755 3333
Bowral	+61 2 4851 5555
Chatswood	+61 2 8116 1700
Coffs Harbour	+61 2 6651 5700
Gosford	+61 2 4325 0884
Hurstville	+61 2 8215 5079
Merimbula	+61 2 6495 2869
Mona Vale	+61 2 9998 4200
Neutral Bay	+61 2 8969 7500
Newcastle	+61 2 4926 4044
Orange	+61 2 6361 9166
Port Macquarie	+61 2 6583 1735
Scone	+61 2 6544 3144
Wollongong	+61 2 4227 3022

## Australian Capital Territory

Canberra	+61 2 6232 4999
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## Tasmania

Hobart	+61 3 6236 9000
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## Western Australia

West Perth	+61 8 6160 8700
Stockbroking, Corporate Advice, Wealth Management	
Perth	61 8 6462 1999

## South Australia

Adelaide	+61 8 8464 5000
Stockbroking, Corporate Advice, Wealth Management	
Exchange Place	+61 8 7325 9200
Norwood	+61 8 8461 2800
Unley	+61 8 8155 4300

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## Morgans Financial Limited

Level 29 123 Eagle Street Brisbane  
QLD 4000 Australia  
GPO Box 202 Brisbane QLD 4001 Australia

Telephone +61 7 3334 4888  
Toll Free 1800 777 946

Email [info@morgans.com.au](mailto:info@morgans.com.au)

**morgans.com.au**

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