

## 2020 Modern slavery statement

This joint modern slavery statement is made by Bell Financial Group Ltd (ACN 083 194 763) (**Bell Financial Group**) on its own behalf and for its wholly-owned subsidiary Bell Potter Securities Ltd (ACN 006 390 772) (**Bell Potter Securities**). Each entity is a reporting entity under the *Modern Slavery Act 2018* (Cth) (**Act**).

This statement sets out the risks of modern slavery and human trafficking within Bell Financial Group's operations and supply chain and the steps Bell Financial Group has taken to mitigate those risks. This statement is made pursuant to sections 13 to 16 of the Act with respect to Bell Financial Group's financial year ended 31 December 2020.

### Our structure

Bell Financial Group is listed on the Australian Securities Exchange (**ASX**) (ASX:BFG). Bell Financial Group has three core operating companies: Bell Potter Securities, Bell Potter Capital Ltd and Third Party Platform Pty Ltd. Bell Financial Group provides stockbroking, investment and financial advisory services to private, institutional and corporate clients.

### Our operations

Our principal activity is the provision of financial services to our clients. We operate across 14 offices in Australia and we have offices in New York, London, Hong Kong and Kuala Lumpur. We have over 700 employees and of those, approximately 85% are located in Australia. We operate in a regulated environment and we have reporting obligations to regulators which include ASIC, ASX and AUSTRAC.

### Our supply chain

Our supply chain predominantly consists of goods and services purchased by our offices to enable our people to deliver financial services to our clients. All purchases of goods and services are approved by our Australian head office. The key categories of goods and services that we acquire are office space, other professional services, and information technology.

### Risks of modern slavery and human trafficking in our operations and supply chain

Given the high level of oversight and control that we have over our operations, and the nature of the financial services that we provide, we consider that the risks of modern slavery practices in our supply chain and operations are **rated low**.

During the reporting period, potential areas of risk included office cleaning and hospitality and our operations in Malaysia.

### Addressing the risks of modern slavery and human trafficking in our operations and supply chain

We consider that the risks of modern slavery practices are **rated low** due to the following factors:

- We outsource very few services or functions.
- We rarely use temporary workers.
- The office space that we lease is in modern buildings of a high standard and our office fit outs are of a high standard.
- We employ highly skilled office workers in all of our locations. Our employees are paid in accordance with the relevant industry awards in Australia and in all other jurisdictions are paid above the minimum wage thresholds.

### Our policies

We have several policies that address our approach to the identification of modern slavery risks and the way we mitigate those risks. Bell Financial Group is committed to honesty and integrity in all our dealings, including our dealings with shareholders and the broader community. We are committed to compliance with the laws and regulations that apply to Bell Financial Group and our operations, including those in the Act.

We note the following policies and procedures relevant to reducing the risk of modern slavery and human trafficking practices:

- **Code of Conduct:** Sets out the ethical standards and values of Bell Financial Group and provides a framework to guide compliance with legal and regulatory obligations. It applies to everyone in Bell Financial Group – board members, senior executives, employees and contractors – who are required to report any unethical, illegal or improper behaviour.

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# BELL FINANCIAL GROUP

- **Board Charter:** Sets out the respective roles and responsibilities of the Board and management. The Board sets Bell Financial Group's strategic objectives and provides effective oversight of management.
- **Group Risk and Audit Committee (GRAC) Charter:** Specifies the authority delegated to the GRAC by the Board. The role of the GRAC is to assist the Board in carrying out its risk management, accounting, auditing and financial reporting responsibilities, including the effectiveness of Bell Financial Group's systems of risk management, internal controls and compliance, and in promoting a culture of compliance throughout Bell Financial Group.
- **Anti-Money Laundering and Counter-Terrorism Financing Policy & Programme:** Bell Financial Group uses its best endeavours, as a socially responsible company, to ensure we are not inadvertently involved in facilitating the proceeds of criminal conduct being laundered, nor the financing of terrorist groups or activities, through providing designated services.
- **Whistleblower Policy:** The purpose of the policy is to ensure individuals who disclose wrongdoing can do so safely, securely and with knowledge of our framework for receiving and investigating disclosures.
- **Workplace Behaviour and Equal Opportunity Policy:** Bell Financial Group is committed to providing a safe, flexible and respectful environment for staff and clients free from all forms of discrimination, bullying, sexual harassment, and racial and religious vilification. All staff are required to treat others with dignity, courtesy and respect.
- **Supplier Due Diligence and Contract Review:** Bell Financial Group has internal contract review processes for vendor engagements, which include due diligence enquiries being conducted on suppliers engaged by Bell Financial Group. Bell Financial Group also implements ongoing vendor due diligence in relation to critical infrastructure.
- **National Recruitment and Selection Policy:** Sets out Bell Financial Group's approved recruitment methods and procedures, including mandatory reference and qualification checks.

## Assessing the effectiveness of these actions

The GRAC meets regularly to review any operational, regulatory or legal risks faced by Bell Financial Group. Any systemic departures from the above policies and procedures are considered by the Committee in its meetings.

We review our policies and processes on modern slavery on a regular basis and we consider the external environment, such as the Global Slavery Index, and related publications, when we do so.

## Consultation and Board approvals

This statement was prepared with input from the Human Resources Manager, Head of Compliance, Chief Financial Officer and the General Counsel & Company Secretary. The Board of each reporting entity was given an opportunity to consider and provide comments on this statement.

The board of directors of Bell Financial Group Limited approved this statement on 21 December 2021.

The board of directors of Bell Potter Securities Limited approved this statement on 21 December 2021.



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**Alastair Provan**  
Executive Chairman