

Goodbody Stockbrokers Modern Slavery Statement

Financial Year End: 31st December 2023

This statement is made pursuant to sec 54(1) of the UK’s Modern Slavery Act 2015 (the "Act") and sets out the steps taken by Goodbody Stockbrokers UC (Goodbody) during the year ending 31 December 2023 to prevent modern slavery and human trafficking in our business and supply chain.

Background

Under section 54 of the Act, commercial organisations that supply goods or services, carry on business in the UK and meet the annual turnover threshold of at least £36m from the provision of goods and services must publish an annual slavery and human trafficking statement. Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as Slavery, Servitude and Forced or Compulsory Labour and Human Trafficking, all of which have in common the deprivation of a person’s liberty by another in order to exploit them for personal or commercial gain.

Our Business

Goodbody, a member of the group of companies headed by AIB Group plc, is a leading financial services firm serving and growing client relationships for 150 years. We are a full service, investment-led business offering wealth management, investment management, and investment banking services with key operating jurisdictions of Ireland, UK and US. Deeply proud of our heritage and reputation, quality advice and exceptional client service is at the core of our client offering.

Because the Goodbody origins stem from principles of stewardship, integrity, and community by life-long entrepreneurs, it is in our DNA to create long-term prosperity. Our purpose, values and our people are the cornerstones on which our culture is built. We believe that long-term economic prosperity is increasingly interlinked with environmental and social risks and opportunities. That is why sustainability is a core pillar of our strategy and is implicit in our values.

Our purpose: We create long-term prosperity

Our values and guiding principles:

Do the right thing	Make a difference	Be ambitious	Work as One
Being accountable, taking ownership, and always acting in the best interests of our clients, colleagues and broader stakeholders	Achieving sustainable growth for our clients, colleagues and broader stakeholders	We take personal accountability to drive growth and to continually deliver the best possible outcome for our clients	Harnessing our collective power by working in partnership to achieve more together than we can alone

Our Supply Chain

Given the nature of the services we offer, we believe the risk of involvement in modern slavery and human trafficking is low. Our suppliers are mainly professional services, business services, office space leasing to accommodate our people and business operations, facilities and waste management, and IT service providers and key suppliers are located in jurisdictions with a traditionally low risk of modern slavery such as Ireland, UK and US. There have been no significant changes to the location or structure of our supply chain in 2023. Notwithstanding this low risk profile, Goodbody is taking action and is committed to ensuring that there is no modern slavery or human trafficking occurring in its supply chains or in any part of its business.

Goodbody takes a zero-tolerance approach to modern slavery and human trafficking. Steps taken, in the financial year 2023, to ensure modern slavery is not taking place in our organisation or supply chains include the following:

Our Due Diligence Processes

We maintain a robust recruitment and onboarding process with multiple checks built in to ensure all individuals employed by Goodbody are paid a fair salary in compliance with all relevant rules and regulations and are not subjected to human trafficking or forced labour.

Due diligence and risk assessments are carried out during the onboarding stage with all suppliers. We complete due diligence for supplier selection, prioritised according to the nature, value, complexity, and criticality of the service being procured. For high value or high risk services, specific diligence checks are performed on the supplier and the proposed service model. Lower value/risk suppliers are subject to routine company financial and sanction scanning checks.

Our Risks

Goodbody is obliged to take a risk-based approach to customer due diligence ("CDD") when assessing the underlying AML risk associated with each customer.

Suspicious Transactions Reports (STRs) play a pivotal role in the fight against money laundering and terrorist financing. The requirement to report suspicious transactions is contained in section 42 of the Criminal Justice (Money Laundering and Terrorist Financing) Act, 2010 (CJA 2010). Information provided on STRs assists An Garda Síochána (the police) and the Revenue Commissioners (together, 'the authorities') in their investigations, resulting in the disruption of criminal and terrorist activities, and can ultimately result in prosecution and imprisonment. STRs also provide authorities with valuable market intelligence on trends and typologies. Should we identify or have reason to believe a relationship presents the potential of modern slavery or the exploitation of low paid workers, the business would be rejected.

All staff are required to complete mandatory annual training in Financial Crime, which incorporates AML, CTF, and Sanctions.

Our Policies and Training

We maintain a reputation for conducting our business activities in the highest ethical and professional manner. Goodbody maintains policies and procedures which mitigate the risk of slavery and human trafficking in our business and in its supply chains.

Code of Conduct

All employees are expected to comply with Goodbody Code of Conduct which sets out basic principles designed to guide our employees. The Code guides our behaviours and emphasises our commitment to acting ethically, honestly and with integrity while demonstrating trustworthiness. All employees must conduct themselves in accordance with this Code and seek to avoid even the appearance of improper behaviour. Annual training on the Code is mandatory for all employees, and completion is recorded, monitored. Our employees have a personal responsibility to immediately report illegal or unethical behaviour and appropriate processes are in place to allow them to easily do so.

Speak Up

Our Speak Up Policy clearly sets out how employees can safely and confidentially raise a concern about suspected or actual wrongdoing in work, without fear of penalisation. All reports of wrong doing will be taken seriously, treated confidentially and investigated with the utmost professionalism.

It is important that all employees are aware of our Speak-Up process. They are required to complete the annual mandatory online training module on Speak-Up. This training module explains how the Speak Up Policy works, the channels available to report concerns of wrongdoing and the protection and support provided for raising such concerns.

Grievance Process & Complaints

Our Grievance process also provides a mechanism for our employees who feel they have been mistreated or have been subject to behaviours they believe are contrary to our Code of Conduct to raise concerns. Additionally, we operate a comprehensive Complaints process designed to provide our customers with the opportunity to be heard and have concerns investigated.

Inclusion & Diversity

We continue to build a culture of inclusivity throughout Goodbody. In 2023 some new I&D resources were put in place to support our Universal Inclusion efforts.

Health & Safety

Our Safety Statement and related policies sets out our commitment to ensuring the safety of our employees, customers, contractors, visitors and our workplace.

Summary and Looking Ahead

What we did in 2023:

- Enhancements in our third-party risk management policies and procedures, including embedding of a revised Responsible Supplier Code.
- Enhancements in our governance and risk management frameworks.
- Enhancements to our speak up process.
- Enhancements to our I&D.

What we will do in 2024 and beyond:

Goodbody will continue to review relevant policies and protocols and endeavour to enhance the steps being taken to prevent modern slavery and human trafficking in our business and supply chain, with the aim of delivering additional measures over the next financial year including:

- Additional focus on our sustainability strategy which includes modern slavery.

This Statement will be published on the Goodbody's website, at the same time as publication of the Goodbody financial statements:

<https://goodbody.sitefinity.cloud/docs/default-source/legal-and-regulatory-disclosures/goodbody-modern-slavery-statement-2023.pdf>

This statement, in respect of the financial year ended 2023, has been approved by the board of directors of Goodbody Stockbrokers UC and will be reviewed and amended where necessary.

Date of Board Approval: 17/09/2024



Name Martin Tormey
Position CEO and Executive Director
Goodbody Stockbrokers UC