

BAIRD & CO. LTD



Baird & Co.
Bullion Merchants
Est. London 1967

**Modern Slavery
& Human Trafficking Statement 2020**

Baird & Co. Ltd
Modern Slavery and Human Trafficking Annual Statement 2020

1. Introduction

- 1.1 Baird & Co. Ltd is a Private Limited Company registered in England & Wales under company registration number 02269558.
- 1.2 Baird & Co. Ltd offers commercial services including refining, sales and trading, scrap buying and production of manufacturing materials and engineering products within the precious metals sector. The Company has an international client base and provides services globally to all regions.
- 1.3 The Board of Directors, management team and employees of Baird & Co. Ltd are committed to operating in full accordance with The Modern Slavery Act 2015.
- 1.4 Baird & Co. Ltd recognise the offences of slavery, servitude and forced and compulsory labour as defined in the Modern Slavery Act 2015.
- 1.5 Baird & Co. Ltd recognise the offences of human trafficking and exploitation as defined in the Modern Slavery Act 2015.
- 1.5 Baird & Co. Ltd conduct our business in accordance with the LBMA Precious Metals Code and the LBMA Responsible Gold Guidance.
- 1.6 This statement supports the Company's existing related policies:
 - Supply Chain Due Diligence Policy
 - Human Rights Policy
 - Policy of Compliance & Ethics
 - Employee Handbook

2. Supply Chain Overview and Responsible Sourcing Practice

- 2.1 In February 2020 an audit was undertaken by RCS Global Group comprising an LBMA ISAE 3000 Assurance Assessment of Baird & Co. Ltd.
- 2.2 The conclusion of the audit was that *"in all material respects [the Refiner's Compliance Report for the year ended 31 December 2019] describes fairly the activities undertaken during the year to demonstrate compliance, and management's overall conclusion contained therein, is in accordance with the requirements of the LBMA Responsible Gold Guidance"*.
- 2.3 A Responsible Jewellery Council (RJC) Audit is planned for Q4 2020.

3. Governance & Framework

- 3.1 The Board Members of the Company set the strategic direction of the company's business and have full oversight on all risk management and compliance procedures.
- 3.2 In 2020 the governance structure of the company has been further formalised via the organisation of the following committees; (a) Risk Committee, (b) Compliance Committee, and (c) Finance Committee.
- 3.3 The Risk Committee have undertaken a full analysis of the Ethical Trading Initiatives (ETI) findings in relation to modern slavery and human trafficking.

4. Training & Development

- 4.1 The Company has disseminated to our high-risk and procurement teams the ETI Indications of Forced Labour as guidance on how to identify potential instance of slavery and human trafficking within an existing or prospective supplier.
- 4.2 The Company has also disseminated to the relevant teams the Home Secretary's guidance on how to respond to an incidence of Modern Slavery, including issuing to these employees The UK Modern Slavery Helpline 0800 0121 700.
- 4.3 The Company has reviewed the ILO publications on the prevalence of Modern Slavery (2017).
- 4.4 The Company has reviewed sector specific research related to its operations, such as; ILO Baseline Survey on Child and Adult Works in Informal Gold and Fluorspar Mining (2006); ILO Gold Mining Project ASGM Ghana and Philippines (2019); ILO Caring Gold Mining Project Comprehensive Monitoring and Evaluation Plan (CMEP) End-Of Project Data Analysis (2020)

5. Future Developments

- 5.1 The Compliance Team are working on incorporating the ETI guidance and recommendation on the prioritisation of risks in relation to Modern Slavery Due Diligence into the Company's existing high risk onboarding framework.
- 5.3 The Compliance Team are working towards mapping modern slavery prevalence statistics onto the existing client demographic split to further identify existing risk patterns and developments.



THELMA LEE
FINANCE DIRECTOR & MLRO



PAUL BEESLEY
DIRECTOR OF SALES & TRADING