



Baird & Co. Ltd



Baird & Co.
Bullion Merchants
Est. London 1957

**Modern Slavery and Human Trafficking
Statement**

2022



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1. Statement

- 1.1 The following statement is made in accordance with Section 54 of the UK Modern Slavery Act 2015 and constitutes the Baird & Co. Ltd Modern Slavery and Human Trafficking Statement for the year ending 31 December 2022.
- 1.2 Baird & Co. fully support the UK Modern Slavery Act 2015, the United Nations Declaration on Human Rights and the International Labour Organization (ILO) standards and the combined responsibilities of all UK businesses to prevent, reject and discontinue the acceptance of any supply chain that contributes toward the offences of slavery, servitude, forced or compulsory labour and human trafficking.
- 1.3 Baird & Co. report that no infringements or violations of the UK Modern Slavery Act 2015 have been identified within the Company's organisation, operations and supply chains within the past year.
- 1.4 In 2022, Baird & Co. fully updated the Company's Supply Chain Due Diligence Policy and Procedures in accordance with the updated regulatory standards as set forth by the LBMA in their publication Responsible Gold Guidance v. 9 (2021), and in the OECD Due Diligence Guidance (OECD Annex II) Supplement on Gold. The updating of this policy and framework has strengthened the controls that the Company has in place to detect, prevent and mitigate modern slavery risks.
- 1.6 A copy of the 2022 Baird & Co. Supply Chain Due Diligence Policy is available here: <https://www.bairdmint.com/about-us/policies-statements>
- 1.6 Baird & Co. require all prospective and existing suppliers to accept their Supply Chain Due Diligence Policy, thereby ensuring their goods, materials, and labour-related supply chains are compliant with the UK Modern Slavery Act 2015.

2. Organisation and Responsibilities

- 2.1 Baird & Co. is a Private Limited Company registered in England & Wales under Company Registration Number (CRN) 02269558.
- 2.2 Baird & Co. offers commercial services to clients globally which include; the refining of precious metals, sales and trading of precious metals, purchase and refining of recycled/scrap metal, the production of manufacturing materials and engineering products
- 2.3 The Board of Directors, Management Team and all employees of Baird & Co. Ltd are committed to operating in full compliance with the UK Modern Slavery Act 2015.



2.4 The following Baird & Co. employees manage and support the Company's Supply Chain Due Diligence framework and operations:

MLRO	Thelma Lee Managing Director and Board Member, MLRO (Money Laundering Reporting Officer), Head of Accounts
HEALTH, SAFETY & ENVIRONMENT MANAGER	Heather Dyson Laboratory Infrastructure and Project Manager Head of Security and Industrial and Environmental Audits
COMPLIANCE OFFICER	Anita Bala Company Compliance Officer, reports directly to MLRO
COMMERCIAL MANAGER FOR INCOMING REFINERY METALS	Frances Hogan Commercial Manager responsible for supplier commercial terms, checking and validating imports on arrival (goods inwards), coordination of melt & assay services, providing customers with assay results following testing and managing the ongoing relationship with all suppliers.
METAL ACCOUNTS TEAM	George White and Dominika Cichosz Metal Accounts Team are responsible for the management of all storage materials and storage customers, and the classification of all materials held in storage for any duration of time.
THIRD PARTY AUDIT PROVIDER	External Independent Third Party Auditors are commissioned each year.
MONITORING SYSTEMS	Third Party Systems (GBG and Credit Safe), Open Source intelligence (legal directories, government records, adverse media news/press checks)

3. Due Diligence

- 3.1 Baird & Co. have policies and procedures in place to ensure a commitment to and compliance with identifying and combatting financial crimes and terrorist financing within any prospective supply chain. The policies and procedures in place recognise the prevalence of modern slavery and human trafficking that can specifically occur within the mining, extraction, transit and trade of precious metals. The due diligence applied also includes an assessment of human rights and other social and environmental issues that may be encountered with third party suppliers.
- 3.2 The Baird & Co. compliance framework utilises a risk based approach applied at inception, onboarding and throughout the duration of the client relationship that appraises and evaluates the customer in relation to all known risk factors.
- 3.3 The compliance process uses third party monitoring systems, open source intelligence, and adverse media checks to identify relevant risk factors. Transaction monitoring is conducted throughout the client relationship to ensure the Company's Financial Crime Risk Management framework is upheld.



- 3.4 Supply Chains that are found to be higher-risk will be subjected to enhanced due diligence measures including site visits.
- 3.5 During the global pandemic of 2020 and 2021 Baird & Co. continued to work with suppliers of metals, products and services within the legal framework permitted. All due diligence procedures were maintained without disruption and supply chain integrity was ensured throughout the global pandemic for all materials that were sourced during this time.

4. Staff Training

- 4.1 Baird & Co. conduct regular training for all high risk, customer facing, sales and procurement teams on Anti-Money Laundering, Cash Acceptance, Supply Chain Due Diligence and Modern Slavery.
- 4.2 The training that is provided to relevant employees raises specific awareness of the following:
- Financial Crime and Anti-Money Laundering Red Flags
 - Red Flags that occur within the origination, transport and supply of Gold (as defined by: OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, Supplement on Gold, 2012)
 - Conflict-Afflicted and High-Risk Areas (CAHRAS)
 - UN Declaration of Human Rights
 - Indications of Forced Labour (ILO) (as published by International Labour Organization 2012)
- 4.3 Relevant employees are also given specific guidance on how to report and escalate concerns as follows:
- 4.3.1 *Reporting Internally:*
Reports of any reasonable knowledge or suspicion of financial crime or modern slavery practices should be made to compliance@bairdmint.com or directly to the MLRO (Thelma Lee, or directly to the Board of Directors.
- 4.3.2 *Reporting Externally:*
Staff are provided with information on how to report knowledge or suspicion of Modern Slavery, specifically, to the recommended UK Government: Modern Slavery Helpline telephone number on 0800 0121 700 and website: <https://www.modernslavery.gov.uk/start>

The statement is signed for and on behalf of Baird & Co. by:

Thelma Lee
Managing Director
Baird & Co.
1st March 2022