

Modern Slavery and Human Trafficking Statement

Introduction

This statement is made on behalf of Piper Sandler Ltd (“we”) pursuant to section 54(1) of Modern Slavery Act 2015 (the “Act”) for the financial year ending 31st December 2021. This statement outlines the steps we have taken to understand and minimise the risk of modern slavery or human trafficking in its business and supply chains.

Our business

Piper Sandler Ltd is the UK subsidiary of Piper Sandler Companies, a leading global investment bank founded in 1895. With offices in London and Aberdeen, our proven advisory teams combine deep product and sector expertise with ready access to global capital. Our investment banking and institutional equities professionals serve investors and companies throughout the UK, Europe and Internationally.

Piper Sandler Ltd is a financial services provider registered with the Financial Conduct Authority. We predominantly employ professionally qualified and highly skilled people.

Our approach

Piper Sandler Ltd is committed to the principles of the Modern Slavery Act 2015 and the abolition of modern slavery and human trafficking. In a highly regulated financial services industry, we believe the risk of modern slavery and human trafficking is extremely low. Notwithstanding we continue to monitor this risk given its importance.

As an office-based business providing financial services, our main suppliers are professional services firms such as legal services, training providers, recruitment agencies, office space providers, suppliers of financial and related data, companies that provide office supplies (including cleaning, stationery, technology (systems and software to support our global technology infrastructure) and utilities. Some of our suppliers are engaged on a global basis, others are local. Again, we have concluded that there continues to be low risk of modern slavery or human trafficking occurring within our supply chain.

Piper Sandler Ltd does not enter into business with any other organisation, in the UK or abroad, which knowingly supports or is found to involve itself in slavery, servitude and forced or compulsory labour. If we should become aware of modern slavery or human trafficking within our supply chain, we would take appropriate action by performing an investigation which could result in terminating the contract with the supplier.

Our processes and policies in relation to the Modern Slavery Act 2015

In addition to our employee handbook, we have several policies available to all employees through the Piper Sandler intranet which demonstrate our commitment to creating a workplace that respects and protects its employees and ensures that the interactions of our employees with clients, vendors and other business partners are consistent with the regulations and laws across jurisdictions where we operate.

- Code of Ethics and Business Conduct Policy – This Code of Ethics outlines our commitment to upholding the highest ethical standards in our individual behaviour as well as in our relationships with clients, business partners, regulatory authorities, and each other. In addition to our Code of Ethics, our Guiding Principles convey our values and strong client commitment demonstrated by our attitudes, actions, and behaviours. Employees are accountable for upholding the code and company

policies. Upon hire and annually thereafter, they are required to certify their commitment to, and compliance with this Code, and that they have disclosed any violation of the Code to an appropriate person.

While our Code of Ethics covers a number of topics, it can be summarized by one simple idea: actively doing what is right. The Piper Sandler Culture and Ethics Hotline is a confidential means for employees to report or discuss any ethical question, concern, problem or violation related to Piper Sandler including any violation or suspected violation of this Code. The Ethics Hotline is monitored by an independent third party to ensure that all calls are handled discreetly and thoroughly.

- Whistleblowing policy – Employees can report or raise any concerns, warnings, or suspected unethical behaviour including in respect of slavery or human trafficking.
- Diversity & Inclusion - Our mission is to ensure we have an environment that allows our employees to bring their whole self to work and only by doing so will we be able to continue delivering exceptional customer service. We have a dedicated D&I team, a D&I Council and various Employee Resource Networks providing leadership and driving accountability, awareness and events across Piper Sandler.
- Vendor Management Policy – Piper Sandler has a comprehensive firm-wide vendor management policy and programme which provides a risk-based framework to manage vendor risk. Each Vendor is classified into one of the three risk tiers based upon results from the Vendor Pre-Assessment, and from the Full Vendor Assessment if applicable. Each vendor is screened both during the onboarding and on an ongoing basis.
- Financial Crime - Piper Sandler has provided specific guidelines and resources that will enable us to maintain this client-centric focus while also protecting the interests of both our clients and the Firm from consequences associated with money laundering, bribery, and other financial crimes.

Impact of COVID-19

During the reporting period covered by this statement, the COVID-19 pandemic had taken hold. For several months, the UK was placed into lockdown to stem the spread of COVID-19. This created several challenges for the organisation, as it did for others across the nation.

Our modern slavery risks were subject to the same monitoring procedures during the pandemic as at all other times.

Approval of this statement

This statement has been approved by the board of directors of Piper Sandler Ltd for the financial year ending 31st December 2021.

This statement is made in pursuance of Section 54(1) of the Modern Slavery Act 2015 and will be reviewed for each financial year.

Date of approval: 

Signed:
Timothy Carter
Chairman
Piper Sandler Ltd