

Jefferies Modern Slavery and Human Trafficking Statement – Financial Year 2020

Introduction

This statement is made on behalf of Jefferies International Limited (“**Jefferies**” or “**we**”) pursuant to section 54(1) of the Modern Slavery Act 2015 (the “**Act**”) for the financial year ending 30 November 2020 and sets out the steps taken by Jefferies to ensure that modern slavery and human trafficking do not take place in our supply chain or any part of our business. This is our fifth annual statement under the Act.

Jefferies is committed to conducting its business in compliance not only with the letter, but also the spirit, of all applicable laws and regulations. We have a zero-tolerance approach to modern slavery in all its forms and do not tolerate it either within our business or within our supply chain.

Our business

Jefferies is a UK subsidiary of Jefferies Group LLC, the global investment banking firm with headquarters in New York which provides a full range of investment banking, sales, trading, research and strategy across the spectrum of equities, fixed income, and foreign exchange, in Europe. Our own headquarters are in London and we have a branch in Switzerland.

Jefferies being a financial services provider, predominantly employs professionally qualified and highly skilled people.

Our employees

Jefferies’ zero-tolerance approach is reflected in the Employee Handbook and the Jefferies Group Code of Ethics, including the aim to ensure that the Group’s operations and, so far as possible, its suppliers’ operations are free from modern slavery and human trafficking, and that the fundamental human rights of all Jefferies employees and contractors are upheld. They highlight the steps that staff are to take if they are concerned about or suspect the existence of any such type of behaviour, including by contacting the dedicated global Ethics Hotline.

We also comply with all applicable employment legislation relating to employee terms and conditions, including pay, and we invest heavily in supporting the health and wellbeing of our staff.

Our supply chain and due diligence processes

Our supply chain relates to our office-based financial service business – supplying personnel, goods and services to support the services that we in turn provide to our clients. The goods and services provided to us include business services (such as cleaning, catering, security and print and document services), professional services (such as external training, audit services and advisory services in areas such as tax, law, regulation and insurance),

real estate, technology (the systems, software and equipment to maintain our global technology infrastructure) and travel. Some of our suppliers are engaged on a global basis, others are local.

Jefferies applies a risk-based approach to assess the likelihood of the existence of modern slavery or human trafficking within our supply chain. The criteria that are assessed against the geographical location in which a supplier operates and sources goods or services, the nature of the goods and services supplied and any known incidents or concerns relating to modern slavery or human trafficking. This enables us to categorise suppliers from a risk perspective and identify further due diligence and contractual requirements as applicable.

We have concluded that there continues to be a low risk of modern slavery and/or human trafficking within our supply chain. Notwithstanding this we continue to monitor this risk given its importance.

In the event that we should become aware of a case of modern slavery or human trafficking occurring within our supply chain, we would take appropriate action which, following investigation, may include terminating the contract with the supplier.

Our policies

In addition to the supplier due diligence processes and our Employee Handbook, Jefferies has a number of policies that together address its approach to the identification of modern slavery risks and the steps to be taken to prevent modern slavery and human trafficking in its operations.

These include:

Code of Ethics: this code sets out standards of behaviour that must be followed by all employees, consultants and contractors of Jefferies.

Anti-Financial Crime Policy: this policy applies to Jefferies and its directors, officers, employees and any other of its representatives and sets out policies and procedures to prevent the commission of financial crime and the movement of money which has derived from crime. This policy also sets out rules with regard to bribery and corruption.

Whistleblowing Policy: this policy details the procedures all of our officers, employees, contractors, consultants, interns and agency employees should follow if they suspect misconduct, malpractice, or illegal acts or omissions by others with respect to our organisation, including in relation to compliance with policies, our suppliers or practices within the business or supply chain.

Training

Slavery and human trafficking awareness training has been conducted for Jefferies' procurement and facilities team, legal, compliance and human resources. Training is also provided annually to individuals in Jefferies' business with responsibility for engaging suppliers in those areas identified as being of relative higher risk.

The purpose of the training is to assist our staff in understanding the requirements of the Modern Slavery Act, raise awareness of modern slavery and human trafficking as an issue that could potentially affect our supply chain, provide assistance in identifying high risk suppliers and behaviours, and explain how we deal with potential modern slavery and human trafficking risks in our supply chain.

Board Approval

This statement covers 1 December 2019 to 30 November 2020 and has been approved by the board of directors of Jefferies International Limited on 24 February 2021.

Huw Tucker

A handwritten signature in blue ink, consisting of stylized initials 'HT' followed by a long horizontal stroke.

**CEO and CFO
Jefferies International Limited**