

# ROBERT W. BAIRD LIMITED

## FOR THE YEAR ENDED 31 DECEMBER 2022

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### Section 172 (1) Statement

The Directors, in line with their duties under s172 of the Companies Act 2006, act individually and collectively in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its member, and in doing so have regard, amongst other matters, to the:

- Likely consequences of any decision in the long term,
- Interests of the Company's employees,
- Need to foster the Company's business relationships with suppliers, customers, and others,
- Impact of the Company's operations on the community and the environment,
- Desirability of the Company maintaining a reputation for high standards of business conduct,
- Need to act fairly between members of the company.

The Directors' regard to these matters is embedded in their decision-making process, through the Company's business strategy, culture, governance framework, management information flows and stakeholder engagement processes.

The Company's business strategy is focused on achieving success for the Company in the long-term. In setting this strategy, the Board considers the impact of relevant factors and stakeholder interests on the Company's performance. The Board also identifies principal risks facing the business and sets risk management objectives.

The Board promotes a culture of upholding the highest standards of business conduct and regulatory conduct. The Board ensures these core values are communicated to the Company's employees and embedded in the Company's policies and procedures, employee induction and training programmes and its risk control and oversight framework.

The Board recognises that building strong and lasting relationships with our stakeholders will help us to deliver our strategy in line with our long-term values and operate a sustainable business.

The Directors are supported in the discharge of their duties by:

- Processes which ensure the provision of timely management information and escalation through reporting lines to the Board from the Company's business areas, its risk and control functions, support teams and committees of the Board, and
- Agenda planning for Board and Committee meetings to provide sufficient time for the consideration and discussion of key matters.

### **Stakeholders**

The Board understands the importance of engagement with all of its stakeholders. The below summarises the key stakeholders and how we engage with each:

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### ***Employees***

There are many things that make Baird different from other financial services companies. You can see those differences at work in the quality of our people and all they do, our employee-owned structure, our consistent recognition as a great place to work, our internationally recognised expertise and much more.

Our employees contribute to a positive working culture and healthy working environment. Employees are key to the success of our business. In addition to aiming to be a responsible employer in our approach to pay and benefits, we continue to engage with our team to ascertain which training and development opportunities should be made available to improve our team's productivity and our individual employees' potential within the business.

We continually invest in employee development and wellbeing to create and encourage an inclusive culture within the organisation. Our employee appraisal programme encourages employee feedback and facilitates the opportunity for both employees and managers to set performance goals on an annual basis.

Our culture invites different perspectives, new ideas and opportunities for growth. We work hard to ensure employees feel welcome and are valued and recognised for their hard work.

### ***Clients***

Clients are at the centre of our business.

Since inception, we have followed the principles of integrity, transparency, teamwork and keeping clients first. Together these ideals form the foundation of our unique culture and approach to doing business.

We're honoured to have earned national recognition and a reputation for excellence for the financial advice and services we provide. We know these accolades stem from our cultural commitment to clients and to being a workplace of choice for the most talented professionals in our industry.

### ***Suppliers***

As a global business, we work with a wide range of suppliers both in the UK and globally. We remain committed to being fair and transparent in our dealings with all of our suppliers.

The Company has procedures requiring due diligence of suppliers, including for example, their data protection policies and modern slavery policies.

The Company has systems and processes in place to ensure suppliers are paid in a timely manner.

### ***Community and Environment***

The Board's approach to social responsibility, diversity & the community is of high importance.

Corporate social responsibility principles are part of our culture and decision-making process. We take a consultative approach focused on building long-term relationships and solving business problems.

Diversity and Inclusion is a key pillar for Baird globally. Baird have supported various events in 2022 including 'International Women's Day' and 'Black History Month.'

### ***Regulators***

We work with our regulators and the government in an open and proactive manner to help develop regulations that meet the needs of all our stakeholders.

The Board's intention is to behave responsibly and to ensure that the management team operates the business in a responsible manner, acting with the high standards and good governance expected of a regulated business like ours. In doing so, we believe we will achieve our long-term business strategy and further develop our reputation in our sector.

We have a risk and control framework to ensure that the Company complies with all legal and regulatory requirements relating to the provision of products and services to our clients.

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## **Shareholders**

The Board also seeks to behave in a responsible manner towards our shareholders and ultimate parent. The Board communicates information relevant, such as its financial reporting.

On behalf of the board