

LAZARD

MODERN SLAVERY ACT TRANSPARENCY STATEMENT

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the Modern Slavery Act transparency statement for the financial year ended 31 December 2019 for Lazard & Co., Limited (“Lazard”), as approved by the CEO of Lazard on 31 March 2020.

ORGANISATIONAL STRUCTURE

Lazard is a wholly owned subsidiary of Lazard Group LLC. Lazard Group LLC is a Delaware limited liability company. Interests of Lazard Group LLC are held by Lazard Limited, which is a Bermuda corporation with shares that are publicly traded on the New York Stock Exchange under the symbol “LAZ.” Interests in Lazard Limited are held by its employees and public stockholders.

LAZARD & CO., LIMITED

Lazard is an independent investment bank with a single product offering to its clients of financial advisory services. Its client base includes mainly institutional and private clients based in Europe.

RISK ASSESSMENT

We believe that the sector and locations in which we operate represent a relatively low risk of modern slavery and human trafficking. Whilst we acknowledge that “increasingly complex and multi-tiered globalised supply chains, spanning multiple countries, now represent a potential site of risk for every multinational company”¹, our suppliers are generally considered relatively low risk in terms of sector and location of operations. Many of our suppliers are professional services firms, including banks, accountants and law firms. We also source services relating to, among others, catering, cleaning and printing.

DUE DILIGENCE

We have sought and received confirmation from our key existing suppliers that neither they nor any company in their group has committed or been notified or placed under investigation for any offences relating to modern slavery or human trafficking. We have further received confirmation that none of our key suppliers is aware of any circumstances within their supply chain that could give rise to an investigation or a prosecution for any offences relating to modern slavery or human trafficking.

We undertake due diligence prior to the appointment of any new supplier. We will ensure that each new supplier addresses the issue of modern slavery and human trafficking during our procurement process. We will also seek to ensure that relevant suppliers are obliged to inform us of any developments in respect of modern slavery or human trafficking either in their business or in their supply chain.

STAFF AWARENESS

We have raised the awareness of relevant staff regarding the risks relating to modern slavery and human trafficking in supply chains.

Cyrus Kapadia
CEO Lazard & Co., Limited
31 March 2020

¹ Forced Labour, Human Trafficking & the FTSE 100 – a Review of Company Disclosure and Recommendations for Investor Engagement