



Modern Slavery Statement

For the financial year ending
31st December 2024

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Introduction

Gearset Ltd ("Gearset," "the Company") is a commercial Software as a Service (SaaS) business headquartered in Cambridge, England. We specialise in providing Salesforce DevOps solutions to a diverse range of customers. Gearset is committed to preventing slavery and human trafficking in all its corporate activities, and to ensuring that its supply chains are free from slavery and human trafficking.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 ("the Act") and constitutes Gearset's slavery and human trafficking statement for the financial year ending 31 December 2024. This is Gearset's first submission of a statement under the Act.

It outlines the steps Gearset has taken during this financial year to identify, prevent, and mitigate the risks of modern slavery in its business operations and supply chains. Gearset acknowledges the importance of transparency and is dedicated to continuously improving its practices to combat modern slavery. This statement reflects our commitment to acting ethically and with integrity in all our business dealings and relationships.

Our organisation's structure and business

Gearset is a provider of standardised, off-the-shelf Salesforce DevOps Software as a Service (SaaS) products. Our primary operations, including software development, product, sales, and customer support, are based in Cambridge (England). Gearset maintains a number of satellite offices in Chicago (USA), London (England), and Belfast (Northern Ireland). As a SaaS provider, our business model relies on the intellectual property developed by our internal skilled workforce and the third party supplier infrastructure required to deliver our software to customers globally.

Supply chains

Given the nature of our SaaS business, our direct supply chain for the delivery of our software product is relatively simple and primarily involves our employees and potentially skilled contractors for specialised tasks. We recognise that modern slavery risks can exist in broader technology supply chains. Our supply chains can be categorised into two categories.

Technology infrastructure

- **Hardware:** Procurement of servers, networking equipment, endpoints and other IT hardware necessary for the provision and maintenance of our SaaS solutions. This hardware is sourced from reputable global manufacturers and distributors.
- **Data centres:** Utilisation of third-party data centre services for hosting our platform and customer data. These providers are selected based on stringent criteria, including security, reliability, and their own ethical commitments.

Software and services

- **Third-party software:** Licensing of software tools for development, operational management, and business support.
- **Professional services:** Engagement of external consultants or service providers for specialised functions such as legal, financial, or marketing services, predominantly within the UK.
- **Office and facilities management:** Procurement of goods and services for our Cambridge head office and overseas satellite offices, such as office supplies, cleaning services, and catering.

We understand that directly operating a UK-based software company employing highly skilled professionals presents a reduced risk of modern slavery. However, risks may be present further down the supply chain, particularly in the manufacturing of hardware components and in services from regions with less stringent labour laws or enforcement.

The UK Home Office guidance as of the date of this statement defines a supply chain as including "physical assets and labour within all tiers of suppliers who contribute to a product or service," which reinforces our focus on these areas.

Policies in relation to modern slavery and human trafficking

Gearset is committed to upholding the highest ethical standards and ensuring compliance with all applicable laws and regulations. Our commitment to preventing modern slavery and human trafficking is reflected in our existing corporate policies and our ongoing efforts to strengthen our governance framework.

Key policies that underpin our approach

- **Internal knowledge hub:** Our approach to business outlines the expectation for all employees to act with integrity, respect, and in compliance with all laws. This is instilled in employees from their first day at Gearset.
- **Employment policies:** Our employment policies ensure fair treatment, legal remuneration, adherence to working time regulations, and the right to work for all employees. Recruitment procedures are designed to be robust and transparent, verifying identity and eligibility to work.
- **Whistleblowing policy:** We maintain a whistleblowing policy that encourages employees and other stakeholders to report any concerns about wrongdoing or unethical conduct, including suspected instances of modern slavery, without fear of retaliation. This policy provides clear channels for reporting such concerns.

We are committed to regularly reviewing and updating these policies, at least once annually, to ensure that they remain effective in addressing the risks of modern slavery and align with evolving best practices and legal requirements.

Due diligence processes in relation to modern slavery and human trafficking

Gearset is committed to implementing and improving its due diligence processes to identify, prevent, and mitigate modern slavery risks within its own operations and its supply chains. Our approach is risk-based, focusing on areas that present the highest potential for modern slavery.

Within our own business

Our direct operations primarily involve office-based, skilled professionals in the UK. We consider the risk of modern slavery within our direct workforce to be low. Nevertheless, we maintain robust HR and recruitment practices.

Recruitment and vetting

All prospective employees undergo thorough pre-employment checks, including verification of identity, right to work in the UK, and references. This helps ensure that individuals are not being forced into employment and are working legally.

We primarily recruit directly or use reputable recruitment agencies that are vetted for their practices and compliance with employment laws. We require assurances from agencies that they conduct appropriate checks on the candidates they supply.

Employment practices

All employees are issued with clear contracts of employment outlining their terms and conditions, rights, and responsibilities.

We ensure compliance with all employment legislation, including national minimum wage, working hours, and health and safety standards.

We promote a culture of respect and fairness, where employees feel able to raise concerns through established channels, including our Whistleblowing Policy.

Within our supply chains

We are developing our due diligence processes for our supply chains, with an initial focus on our key suppliers, particularly in higher-risk categories such as hardware procurement and data centre services.

Supplier identification and risk assessment

We are in the process of mapping our key suppliers to better understand the geographical and sectoral risks associated with their operations and their own supply chains.

For new key suppliers, we are beginning to incorporate modern slavery risk considerations into our selection and onboarding processes. This includes requesting information on their own modern slavery policies and due diligence.

Contractual obligations

As a UK business, many suppliers within Gearset's supply chain are based within the United Kingdom. As such, they're subject to an obligation to comply with the Act. For suppliers outside of the UK, Gearset requires them to comply with equivalent local legislation.

Supplier engagement and monitoring

We intend to engage with key suppliers to understand the steps they are taking to address modern slavery risks. This may include requesting copies of their Modern Slavery Statement.

While direct audits of suppliers are not currently undertaken due to the nature and scale of our business, we reserve the right to seek further assurances or clarification if concerns arise.

We monitor publicly available information regarding our key suppliers' ethical performance and compliance.

We recognise that effective due diligence is an ongoing process, and we are committed to enhancing these procedures as our understanding of risks evolves and as recommended by updated guidance.

If any instances of modern slavery were to be identified within our supply chain, Gearset would take immediate and appropriate action. This could include engaging with the supplier to remediate the situation, and if necessary, terminating the relationship if satisfactory improvements are not made. We are encouraged by the updated guidance to be open about identifying modern slavery incidents and outlining response measures.

Training on modern slavery and human trafficking

Gearset recognises that awareness and understanding among our employees are crucial to effectively identifying and preventing modern slavery and human trafficking. We are committed to providing appropriate awareness to our staff to ensure they are equipped with the knowledge to support our commitments under the Act.

During the financial year ending 31 December 2024, we have implemented the following training initiatives.

Communication of policies

Relevant internal policies, which now include explicit references to modern slavery, have been communicated to all employees. These outline how employees and third parties can raise concerns relating to modern slavery. All staff review Gearset policy material upon hire and as part of annual refreshers.

Future training plans

Gearset is committed to the continuous improvement of its training programme. Future plans include:

- **Annual training:** Implementing annual training for all employees involved in procurement to ensure continued awareness and understanding of modern slavery risks and reporting obligations.
- **Supplier awareness:** Exploring ways to raise awareness of our expectations regarding modern slavery among our key suppliers.

Future steps and continuous improvement

Gearset is committed to the ongoing fight against modern slavery and human trafficking. We view our efforts as a continuous journey of improvement, and recognise that more can always be done to strengthen our processes and mitigate risks. Building on the steps taken in the financial year ending 31 December 2024, we plan to undertake additional actions in the next financial year and beyond.

Enhance supply chain due diligence

- Risk mapping, conducting a more detailed mapping of our key suppliers.

Improve risk assessment and management


- Refine our internal risk assessment methodology based on the latest Home Office guidance and evolving best practices, ensuring a robust process for identifying, analysing, and mitigating modern slavery risks.
- Develop clearer internal protocols and reporting for escalating and addressing any identified modern slavery risks or reported incidents.

Statement approval

This Modern Slavery Statement has been considered and approved by the Board of Directors of Gearset Ltd on 18th June 2025.

The Board is committed to ensuring that Gearset Ltd takes appropriate steps to identify and address the risks of modern slavery and human trafficking in its operations and supply chains.

Signed on behalf of the Board of Directors:

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Name: Jason Mann

Title: COO & Company Secretary