



# Slavery and Human Trafficking Statement

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## Table of Contents

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Document Control.....	3
Document Authorization.....	3
Introduction .....	3
Organizational Structure .....	3
Policies in Relation to Slavery and Human Trafficking .....	3
Due Diligence.....	4
Risk Assessment and Management.....	4
Effectiveness Measures.....	4
Training on Modern Slavery and Trafficking .....	4
Modern Slavery Findings .....	5

## Document Control

### Document Authorization

The contents of this document have been authorized internally by the undersigned.

Name	Position	Date
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Brian Brady	CFO	August 21 <sup>st</sup> , 2023

## Introduction

As per the obligations of the Modern Slavery Act 2015, Calero is required to publish an annual statement setting out our commitment to preventing modern slavery, and describing the actions taken to support this commitment.

Calero endeavors to ethically conduct business at all times, regardless of the region in which operations are conducted. This includes avoiding becoming involved in slavery and/or human trafficking in any way, shape, or form, including through our supply chain partners.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our group's slavery and human trafficking statement for the current financial year.

## Organizational Structure

Calero is a software development company, and additionally provides BPO services to support the use of the software. Calero operates in the technology expense management industry and provides software through a software-as-a-service model. Calero's parent company is Telesoft LLC, based in the USA, with its UK subsidiary Calero MDSL Ltd operating from Scotland with total turnover surpassing £36million annually. All Calero group locations are listed here: [Contact Calero | Global Technology Expense Management Solutions](#). Calero may additionally employ remote workers outside of Calero-provided premises.

Calero primarily operates in the United States and United Kingdom, however our customers are typically global organizations operating in a wide geography. All software development is done in-house, and the majority of services are provided by Calero employees. Where necessary, Calero may subcontract with organizations to provide certain specialist services or to provide services in particular geographies. As part of our supplier requirements, any Calero supplier is prohibited from further sub-contracting without Calero's express consent. This allows Calero to maintain control over our supply chain and maintain end-to-end visibility.

## Policies in Relation to Slavery and Human Trafficking

Our Anti-Slavery policy is included in our staff handbook, which is distributed to each member of staff and requires annual update and acknowledgement. It includes the requirement of our staff to act ethically in all aspects of their duties, to ensure proper due diligence is performed in regards

to any business relationship, and provides details on how to safely notify the business of any suspected breach of this policy.

Our Supplier Management policies form part of Calero's Information Security Management System, and are designed to encompass all compliance and ethical requirements in addition to information security. As such, they are reviewed and audited annually to ISO 27001 and 27701 standards.

## Due Diligence

Calero's supply chain is limited to only business support services and office supplies, so we are fortunately very low risk in this area. In order to minimize any further risk of becoming involved in slavery and/or human trafficking, Calero ensures the following:

- The majority of software development is done in-house;
- Suppliers local to the US or UK are given priority; and
- The engagement of any subcontractor is subject to a thorough due diligence and contracting process, which binds them to the same standards and commitments that Calero must uphold. This includes reviewing the subcontractor's Modern Slavery declaration, where applicable. All critical suppliers are re-evaluated on an annual basis.

## Risk Assessment and Management

Calero employs a risk management framework aligned to ISO 27001 standards which is audited annually for effectiveness. Our policy "Risk Assessment and Treatment Process" addresses how risks are identified, categorized, and mitigated or cured. As part of Supplier Due Diligence processes, for both new and existing suppliers, a risk assessment is performed based on the information provided by the Supplier as well as the criticality and expenditure related to the Supplier's services.

## Effectiveness Measures

In order to monitor our processes and ensure effectiveness, Calero:

- Use built-for-purpose payroll systems, and payroll is included in the annual financial audit;
- In-house audits and policy reviews are performed at least annually, with some processes (such as risk management) being additionally audited by accredited third parties;
- Supplier contracts are reviewed for the required terms and commitments prior to being approved for signature;
- Prior to the payment of any new supplier invoice or approval of any PO, the Finance department must receive confirmation from a senior member of staff that proper due diligence has been performed.

## Training on Modern Slavery and Trafficking

We provide training to the relevant members of staff regarding the processes described herein.

## Modern Slavery Findings

In the event of a finding, employees are provided with multiple channels through which to report suspicious behavior or other policy breaches. In case of a modern slavery incident (either internally or by a subcontractor), the appropriate authorities would be immediately notified and Calero would take all possible steps to assist victims. Additionally, in the event that a supplier or subcontractor is found to be in breach of the Modern Slavery Act or otherwise engaging in unethical practices or human rights violations, Calero would immediately inform the subcontractor that they are in breach of their contractual obligations and provide the subcontractor with thirty days to cure the breach. If the subcontractor is unable to cure the breach, then Calero would terminate the contract and replace the subcontractor. The aforementioned action would only be taken if it were deemed not to endanger potential victims.