

HUBSPOT

2022 MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

1 Introduction

This statement is made pursuant to the *Modern Slavery Act 2018* (Cth) by HubSpot Australia Pty Ltd (“**HubSpot Australia**”) (ACN 169 157 911)¹, the Reporting Entity, in relation to the year ended 31 December 2022 (“**Reporting Period**”). This statement describes the risks of modern slavery in the operations and supply chains of HubSpot Australia and sets out the actions taken and to be taken to assess and address those risks.

References in this statement to “HubSpot”, “Group”, “we”, “us” or “our” refer to the parent company HubSpot, Inc. and its subsidiaries, including the Reporting Entity.

2 Our structure, operations and supply chains

HubSpot Parent and its subsidiaries share the same core business operations and supply chains, policies and procedures. Therefore, the descriptions of structure, operations and supply chains in this Part 2 apply across the Group unless stated otherwise.

2.1 Structure

We are a global provider of software products for inbound marketing, sales and customer services in the technology sector. HubSpot has its head office in Massachusetts, USA. During the Reporting Period, HubSpot had employees in offices around the world and working remotely and 167,386 customers in more than 120 countries. The Reporting Entity is a subsidiary of HubSpot Parent. HubSpot Australia does not own or control any entities.

Our global offices are located in the United States, France, Germany, Belgium, Canada, Ireland, UK, Singapore, Australia, Japan, Netherlands, Spain and Colombia.

2.2 Operations

Our business provides a cloud-based customer relationship management (CRM) platform that enables companies to attract, engage and delight customers throughout the customer experience. We provide tools for social media marketing, content management, web analytics, landing pages, customer support and search engine optimization on a global basis.

Our CRM platform is a multi-tenant single code-based globally available software-as-a-service delivered through APIs, web browsers or mobile applications.

We complement our product offering with professional services, customer success and support services. The majority of our services and support is offered over email, phone, chat applications and web meeting technology.

As of December 31, 2022, we had 7,433 full-time employees, or HubSpotters, globally. Of these, 1,271 were in the Americas, 1,346 were in Europe, 318 were in the Asia Pacific region and 4,498 were 100% remote.

HubSpot operations are divided into eight departments:

¹ HubSpot Australia is the only Australian Reporting Entity.

- Business Technology
- Customer Success
- General and Administrative
- Marketing
- People Operations
- Product, UX and Engineering
- Revenue Operations and
- Sales

Our workforce includes qualified managers, technical personnel and employees in specialized roles within our company, including in technology, sales and marketing.

In Australia, our workforce includes those in General & Administrative, Sales, Marketing and Technology. Our headcount as of 31st December 2022 was 200 employees in Australia. Our HubSpot Australia workforce is predominately made up of highly skilled workers, a small minority of whom are covered by a modern award and each of whom receives employment entitlements which meet or exceed the minimums prescribed under any applicable modern award and statute, including the National Employment Standards.

During the Reporting Period HubSpot had no acquisitions or joint ventures which impacted on our workforce.

2.3 **Supply chains**

We procure goods and services globally from nearly 3,000 suppliers, the majority of which are based in the United States of America and Ireland. Many of these suppliers rely on goods or services that originate from other jurisdictions. We estimate that the main procurement categories by spend are web and data cloud services, software, insurance and health services, professional services, travel services and technology products.

3 Risks of modern slavery

3.1 **Modern slavery risks in our operations**

As described above, our workforce almost exclusively comprises skilled professionals. Given the fact that most have university level qualifications and industry experience, they are not vulnerable to modern slavery. "Modern slavery" is an umbrella term used to describe situations of exploitation, where individuals are not free to leave. It includes human trafficking, debt bondage, slavery, servitude, forced marriage, servitude, deceptive recruiting for labour or services, forced labour and the worst forms of child labour.

The Reporting Entity also operates in a country considered to have a low prevalence of, and vulnerability to, modern slavery according to the Global Slavery Index. This is not to say that modern slavery does not exist in Australia, but that the strong rule of law and industrial relations regulations mitigate modern slavery in Australia. All of our employees receive contracts of employment compliant with the jurisdiction in which they are employed and we do not retain the passports of our workforce. Combined with our policies described in Part 4 below, and the pre-

employment checks that we undertake including right to work, we consider that this results in the risk that our operations have caused or contributed to modern slavery is low.

3.2 Modern slavery risks in our supply chains

Although the majority of our suppliers are domiciled in countries with a lower prevalence of modern slavery according to the Global Slavery Index, it is likely that the supply chain of our suppliers intersects with raw materials from, or production in countries with a higher prevalence of, and vulnerability to, modern slavery. Therefore, our supply chain may be linked to modern slavery risks via the supply chain of our third parties.

Analysis of our top suppliers by spend (described in paragraph 2.3 above) indicates that our direct suppliers in this cohort typically operate in lower risk industries such as software, web services and insurance. However, as with most businesses, we have identified inherent industry-based modern slavery risk in the following supplier sectors: IT and telecommunications hardware, technology products, merchandise, shipping and transport, and travel and hospitality including food, facilities and cleaning.

The types of inherent industry-based modern slavery that may exist in our supply chain include forced labour, the worst forms of child labour and bonded labour or debt bondage in the:

- extraction and processing of raw materials used in our IT hardware and technology products, as well as the IT infrastructure relied upon by our software, web, data cloud computing, digital marketing and professional services providers²
- manufacturing of products in factories in high risk jurisdictions such as Bangladesh, Cambodia, China, India, Indonesia, Myanmar and Vietnam³
- labour hire arrangements involving low skilled workers in high risk sectors such as transport, hospitality, horticultural sector, travel and cleaning⁴

4 Actions taken to assess and address modern slavery risks

4.1 Our policies

At HubSpot, we are serious about compliance and doing the right thing. To that end, we adopted a code of business conduct and ethics, which we refer to as our Code of Use Good Judgment (the “**Code**”), that applies to every single HubSpotter - regardless of title or tenure. This Code highlights that everything we do at HubSpot will be, and should be, measured against the highest possible standards of ethical business conduct.

As a company with operations globally, we respect the human rights and dignity of all people. Our Human Rights Policy (“**Policy**”) applies to HubSpot and all subsidiaries and is overseen by our parent company’s Board of Directors. As articulated in the Policy, we endeavour to:

- Respect our employees’ right to join, form or not join a labour union without fear of reprisal, intimidation or harassment. Where employees are represented by a legally recognized union, we are committed to establishing a constructive dialogue with their freely chosen representatives. HubSpot is committed to bargaining in good faith with such representatives.

² <https://knowthechain.org/wp-content/uploads/KTC-2022-ICT-Benchmark-Report.pdf>

³ <https://www.maplecroft.com/insights/analysis/hro-modern-slavery-risks-surge-in-asias-manufacturing-hubs-pandemic-worsens-outlook/>

⁴ https://parlinfo.aph.gov.au/parlInfo/download/committees/reportjnt/024102/toc_pdf/HiddeninPlainSight.pdf

- Prohibit the use of all forms of forced labour, including prison labour, indentured labour, bonded labour, military labour, modern forms of slavery and any form of human trafficking.
- Prohibit the hiring of individuals under 18 years of age for positions in which hazardous work is required.
- Compensate employees competitively relative to the industry and local labour market, and in accordance with terms of applicable collective bargaining agreements. We work to ensure full compliance with applicable wage, work hours, overtime and benefits laws.

Employees can report suspected Policy violations through HubSpot's anonymous Whistleblower Hotline online at <http://www.hubspotwhistleblower.com/> or by calling the hotline using one of the local phone lines provided on this website.

4.2 **Supplier due diligence**

Third party due diligence is performed by the Group as needed in relation to data privacy and security compliance. Over the coming reporting periods, we aim to build systems and processes to more actively carry out due diligence to enable us to monitor potential modern slavery risks in our supply chains. Our Global Supplier Code of Conduct ("**Supplier Code**") was introduced during the Reporting Period and the current version is published on our website.⁵ Consistent with our Code of Use Good Judgment and our Human Rights Policy, we expect our suppliers to operate in accordance with the principles and requirements relating to:

- freedom of association and collective bargaining
- compensation and working hours
- modern slavery, human trafficking and child labour

4.3 **Training**

We provide training to our staff on using the Code of Use Good Judgement which in summary focuses on following the law, acting honourably and treating each other with respect.

4.4 **Approach to remediation**

The concept of "remedy" is drawn from the UN Guiding Principles on Business and Human Rights ("**UNGPs**") which describes the responsibility to remedy adverse human rights impacts where a business has caused or contributed to those impacts. As set out in our Human Rights Policy, if we identify adverse human rights impacts resulting from or caused by our business activities, we are committed to provide for, or cooperate in, their fair and equitable remediation.

5 **Assessing the effectiveness of our actions and further steps**

Tracking the effectiveness of our actions will help us to improve our ability to map our human rights impacts, trends, patterns and gaps. We will take guidance from the UNGPs in informing our approach to assessing effectiveness and drawing on feedback from both internal and external stakeholders.

⁵ Please see the policy in the "Corporate Governance Documents" section of the parent company's Investor Relations page here: https://ir.hubspot.com/leadership?_ga=2.262843276.12874469.1592422655-430007000.1592422655&hubs_content=www.hubspot.com%2F&hubs_content-cta=Investor%2520Relations&_gl=1*zy49t9*_ga*MTk2NTg0NjE5NC4xNzEyNzgwMDYw*_ga_LXTM6CQ0XK*MTcxNDE1ODAxMy4yMy4wLjE3MTQxNTgwMTMuNjAuMC4w.

6 Consultation and approval

As noted previously in this statement, HubSpot's policies and procedures apply across the Group, including the Reporting Entity. Various departments and functions were consulted in the preparation of this statement. These departments and functions have global mandates, which includes HubSpot Australia.

HubSpot Australia does not have any owned or controlled entities to consult as part of the development of this statement.

This statement has been approved by the Board of Directors of HubSpot Australia and signed by a director of HubSpot Australia as detailed below.

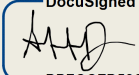
Approved by the board of directors of the Reporting Entity, and signed by a director of that entity, as follows:

Board approval of HubSpot Australia Pty Ltd: June 5, 2024

6/13/2024

Signed by Alyssa Harvey Dawson: _____

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