Sustainability at MAQ Software

"Making peace with nature is the defining task of the 21st century. It must be the top, top priority for everyone, everywhere... I firmly believe that 2021 can be a new kind of leap year — the year of a quantum leap towards carbon neutrality."

António Guterres, UN Secretary-General, "The State of the Planet"

Sustainability is not just a business buzzword. Sustainability is the way forward, for all of us. In 2019 alone, the global population emitted <u>approximately 33 billion metric tons</u> of carbon dioxide (CO_2) into the atmosphere. So far, excessive CO_2 emissions have accelerated global warming by raising our planet's core temperature 1°C.

Compared to the tech giants (who can produce around 50 million metric tons of CO₂ each year), MAQ Software's carbon footprint seems minor. But, for the global population to reduce their emissions, sustainability must be a mindset for *everyone*. It requires a global effort. In response to the crisis, we commit to becoming carbon neutral by 2025 and carbon net zero by 2030.

MAQ Software Today

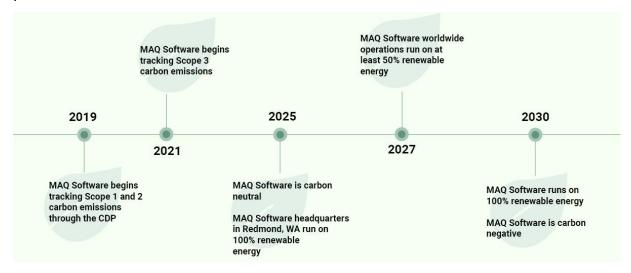
We disclose our environmental impact status yearly to the CDP, an international non-profit that helps companies manage their environmental impact. We track our carbon emissions using the Greenhouse Gas (GHG) Protocol, the world's most widely used greenhouse gas accounting standards. The GHG Protocol divides carbon emissions into three scopes:

- Scope 1: Direct emissions created by your activities. As an office-based organization, our scope 1 footprint is negligible (so we don't track it).
- Scope 2: Indirect emissions caused by purchased heat, electricity, or gas. We currently track our scope 2 emissions across our three locations: Redmond, Mumbai, and Hyderabad.
- Scope 3: Indirect emissions associated with your activities, such as emissions produced by manufactured products, business travel, employee commute, or building materials. Currently, we do not track scope 3 emissions. However, we have identified the three primary sources of our scope 3 carbon emissions: employee commutes, business travel, and paper usage. We will begin tracking our scope 3 emissions in 2021.

We are using 2019 as our base year. In 2019, our carbon emission was 560.4 metric tons CO2

MAQ Software Tomorrow

We aim to become **carbon neutral** by the year 2025, and **carbon net zero** by the year 2030. By 2025, our Redmond headquarters will be 100% powered by green energy. We are working with <u>Science-Based Targets</u> to ensure our approach is transparent, disciplined, and guided by expert opinion.



Our Sustainability Principles

- Ground our goals in science and math We base our tracking and goals on universally accepted processes. We align ourselves with sustainability leaders like the CDP and Science-Based Targets to ensure we are compliant with the latest protocols.
- Invest in green energy We are committing to renewable energy sources. By 2025, our headquarters will run 100% on green energy. By 2030, all our locations will run 100% on green energy.
- Reduce & remove We are investing in energy-efficient systems, education initiatives, cloud-based data management, hybrid working models, and more to reduce our carbon emissions. To account for unavoidable emissions, we are proactively investing in carbon offset programs to remove carbon emissions from the atmosphere.
- **Transparent tracking -** Our sustainability principles and progress are public-facing to keep us accountable. We publicly announce our carbon emissions on our website and in our yearly Social Impact report. We are currently building a Power BI report to track our carbon emission in real time, which will be available on our website once completed.
- One global (green) team Investing in a green future is a big undertaking. We rely on every one of our team members to reduce carbon emissions and identify new, creative ways to implement green ideas. Our sustainability progress is both readily available and frequently shared company-wide.

How Will We Do it?

We developed a two-part approach to sustainability:

1. Reducing Carbon Emissions:

- Investing in energy efficiency: From investing in energy-efficient equipment (our laptops, tablets, and TVs at the Redmond headquarters are <u>ENERGY STAR</u> certified) to company-wide education efforts, we are going to reduce the amount of carbon we emit each year.
- Investing in green energy: As an office-based organization, our scope 2 emissions are one of our greatest sources of carbon emissions. By 2030, we will completely replace our dependance on carbon-based electricity with renewable energy sources.

2. Investing in Carbon Offsets:

Investing in offsets: Reduction is our #1 goal. However, some carbon emissions are unavoidable. To offset those, we are investing in carbon offset programs.

Our Sustainability Team

As a global company, we've established sustainability coordinators in both the United States and India. At our headquarters, we have a dedicated sustainability team lead by Rajeev Agarwal as Chief Sustainability Officer (CSO). If you have a question about our sustainability initiatives, principles, or goals, please email csr@maqsoftware.com.





Our 2021 Goals for Sustainability

Each year, we'll set a new sustainability goal to clear a path towards our final target. We want to ensure that every step is in the right direction.

2021 will be our year of **awareness**.

- 1. Awareness to our stakeholders
 - Our team: By the end of 2021, any one of the 718 of us should be able to succinctly explain MAQ Software's sustainability goals and principles.
 - Our community: Publicize our sustainability initiatives and goals.
- 2. Awareness of renewable energy opportunities
 - Identify and invest in green energy opportunities for our Redmond headquarters.
- 3. Awareness of our carbon emissions through improved tracking
 - Track our scope 1, 2, and 3 emissions. We need a clear starting line to effectively reach our end goal.