



Making progress

ESG Report 2023



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About Veritas

Veritas Technologies is the leader in secure multi-cloud data management.

Over 80,000 customers — including 95 percent of the Fortune 100 — rely on Veritas to help ensure the protection, recoverability, and compliance of their data. Veritas has a reputation for reliability at scale, which delivers the resilience our customers need against the disruptions threatened by cyberattacks, like ransomware.

No other vendor is able to match our ability to execute, with support for over 800 data sources, 100 operating systems and 1,400 storage targets provided through a single, unified approach. Powered by Cloud Scale Technology, Veritas is delivering today on our strategy for Autonomous Data Management that reduces operational overheads while delivering greater value.

A substantial proportion of the largest international companies across the financial services, healthcare, banking, technology, telecom, pharmaceutical and energy sectors rely on our solutions. A leader in multi-cloud data management for more than 30 years, Veritas was acquired by The Carlyle Group in January 2016.

In 2023, Veritas was listed on CRN's Cloud 100 list of companies leading the way in innovation and global expansion. We also received the Gartner Peer Insights Customers' Choice Award and were named a Leader in the Gartner Magic Quadrant for enterprise backup and recovery software solutions, and for enterprise information archiving.



Our vision

Our vision is to become the leader in secure, multi-cloud data management.

Our mission

Our mission is to put our customers in control of their enterprise data and applications across any cloud, in any environment, and at any scale.

Our values

Our values are the foundation of our business and the basis of our success. They inform how we serve our customers and guide our engagement with each other. In everything we do, we aim to:

- **Inspire trust** with integrity and accountability
- **Excel as a team** through collaboration and inclusion
- **Create unique value** for our customers every day
- **Innovate to win** by creating the future
- **Empower employees** to succeed and grow

Our head office is in Santa Clara, California. Our employee base, totaling more than 6,400 people, can be found in over 35 countries worldwide.



6,400+
employees
worldwide

80,000+
global
customers

100+ EB
data under
management

2,000+
developers
worldwide

20,000+
global
partners

800+
supported
workloads

2,200+
global
patents

About this report

This report provides an overview of our environmental, social, and governance (ESG) activities and performance for the period April 1, 2022 to March 31, 2023, fiscal year (FY) 2023.

The reporting boundary includes all operations within Veritas, and all of our suppliers. All figures are reported in U.S. dollars.

While this is our first ESG Report, it's an evolution from our Corporate Responsibility Reports, which we produced annually since FY2017, and which provided a high-level overview of many of the same issues. This change is important, however, and is indicative of a wider shift within our business from a generalized corporate responsibility approach towards a more detailed, data-driven, and strategic ESG methodology.

By furthering ESG across our company, we intend to build a more sustainable, equitable, and secure future for our business and stakeholders.

We're a regular member of the Responsible Business Alliance (RBA), a coalition of companies driving sustainable value for workers, the environment and business throughout the global electronics supply chain. As an RBA member, we support the rights and well-being of all workers and communities affected by our supply chain. We also use RBA tools to improve our compliance programs and ensure that we address supply chain-related issues and emerging risks.

We're also a member of the Responsible Minerals Initiative (RMI), and of several Global Waste Electrical and Electronic Equipment (WEEE), Packaging, and Batteries Compliance organizations supporting end-of-life management.

Our greenhouse gas (GHG) emission reduction goals are approved by the Science Based Targets Initiative (SBTi).

We support the UN Sustainable Development Goals (SDGs), a summary of which is provided on page 10.

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB). Both standards are benchmarks for sustainability reporting globally and serve as important measures of sustainability progress. Our GRI and SASB content indices can be found on page 33.



➤ [GO TO OUR GRI AND SASB INDICES](#)



Performance snapshot

Pillar 1

Operational footprint

Policies and processes

- Delivered on three of four SBTs
- Updated environmental policy
- Established an e-waste policy and process

Outcomes and impacts

- Achieved a 33% reduction in GHG emissions since FY2019
- Secured 89% electricity from renewable sources across operations
- Confirmed that 37% of our top suppliers by spend set GHG SBTs

33%

REDUCTION IN GHG EMISSIONS
SINCE FY2019

Pillar 2

Employees and communities

Policies and processes

- Rolled out DEI training globally
- Launched eleVate, a women's leadership development program

Outcomes and impacts

- Achieved 29.3% women representation, against a 30% target in FY2024
- Spent \$710,674 in total non-profit donations
- Completed 8,654 volunteering hours

29.3%

WOMEN REPRESENTATION, AGAINST
A 30% TARGET IN FY2024

Pillar 3

Product sustainability

Policies and processes

- Incorporated sustainability into our supplier Quarterly Business Reviews
- Conducted lifecycle assessments of key product models
- Embedded eco-design into our new product launches

Outcomes and impacts

- 100% of major direct suppliers completed RBA assessment
- No major high-risk suppliers declared
- 100% of Supply Chain and Procurement employees received training on forced labor and sustainable procurement respectively

100%

OF MAJOR DIRECT SUPPLIERS
COMPLETED RBA ASSESSMENT

Pillar 4

Governance

Policies and processes

- Established ESG Leadership Council and ESG Action Committee
- Finalized and implemented ESG strategy
- Made two senior ESG appointments

Outcomes and impacts

- 100% of employees completed employee code of conduct, security, and privacy training

100%

OF EMPLOYEES COMPLETED
EMPLOYEE TRAINING

Messages from leadership

Greg Hughes

Veritas Chief Executive Officer

Incorporating strong environmental, social, and governance (ESG) principles throughout Veritas has been part of our modus operandi for years. In the past, we provided a high-level perspective on our activities in these areas in our corporate responsibility (CR) reports. This year, we invite you to review our first ESG report, which goes into more detail.

As the report shows, much of the groundwork is already in place and we've begun implementing new initiatives in areas we've identified for improvement. Our fiscal year (FY) 2023 was an important year for us in this regard, and we're proud of what we accomplished.



Rags Srinivasan

Veritas Vice President Product Management and Chief Sustainability Officer

The way businesses address societal issues and ensure that they're part of the solution is becoming increasingly important to customers and employees, and we're feeling this at Veritas.

There's urgency to level up our efforts as the climate crisis is already impacting people's lives, homes, and livelihoods on an unprecedented scale as world temperatures continue to rise. Milestones are evident across each of our four ESG pillars: operational footprint, employees and communities, product sustainability, and governance.

While our greenhouse gas (GHG) emissions increased slightly in FY2023 from FY2022, they've decreased by 33 percent from our FY2019 base year and our share in renewable



energy increased to 89 percent across our operations. We're on track to deliver three of our four Science Based Targets (SBTs) and are working to drive emission reductions from the use of our appliances.

Our efforts to attract and retain top talent also progressed. Our employee satisfaction survey score was above the industry benchmark of 78, and our voluntary turnover was below the industry average of 18 percent last year. To further this, we consistently strive to ensure that our workplaces are safe, supportive, and nurturing for the diverse people who make up our global team. We've increased female representation globally by one percentage point from last year to over 29 percent and are working to address pay parity.

The nature of our industry means our supply chain is extensive, varied, and complex. As a result, managing it effectively — and ensuring that all of our suppliers not only comply with all relevant laws and regulations, but also the high standards we set for them — is a critical aspect of our business. During the year, we assessed 100 percent of our major direct suppliers according to the Responsible Business Alliance (RBA) risk assessment platform, and confirmed that we have no major high-risk companies among our direct supplier base.

While we're pleased with the outcome of our first ESG report, we acknowledge that we have more work to do. This report demonstrates our commitment to consistently striving to do better, and to report on our progress openly and transparently.



Ed Malysz

Veritas Senior Vice President and General Counsel

I'm impressed by the work and focus the Veritas team has put towards ESG this past financial year. Perhaps most importantly, we established our ESG Leadership Council and ESG Action Committee this year, both of which worked to develop and implement our first ESG strategy.

Details about this strategy and how we rolled it out through initiatives and metrics constitute the bulk of this report. They outline what we've already done and intend to do in the years to come.

ESG governance

FY23 was an important year for Veritas.

The year was spent establishing our ESG Leadership Council and ESG Action Committee, and through them, finalizing and rolling out our first ESG strategy. Two new appointments were also made: our Senior Vice President and General Counsel became our new ESG Executive Sponsor, and our Veritas Vice President Software Defined Storage and Appliances Product Management became our Chief Sustainability Officer.

Other members of the team include a member of the Veritas Board of Directors, who reports annually to the Veritas Board on ESG matters. Our ESG core team is made up of Senior Manager, ESG; Senior Manager, Supply Chain Sustainability; and Senior Director, Ethics and Compliance.

The ESG Leadership Council comprises senior leaders who decide on Veritas' ESG strategy and agree to the resources needed to enact it. Its members come from multiple divisions within the company, including Human Resources, Legal, Appliances, Finance, Sales, Customer Management, Operations, Strategy, Technology, Procurement, Supply Chain and Marketing.

The Leadership Council met once during the year to gather feedback on ESG governance; material issues, trends and risks; and KPIs, and to approve the members of the ESG Action Committee.

The ESG Action Committee comprises cross-functional leaders tasked with driving ESG awareness across the company. It's responsible for ensuring that ESG is considered during everyday decisions and meets quarterly.

The Leadership Council and the Action Committee reviewed and approved the ESG strategy in FY2023. The strategy defines what ESG means for Veritas, how it helps us to create value, and how it is governed. It also outlines our ESG KPIs and goals, and their standard operating procedures.

Our ESG strategy will be enacted through the Veritas ESG program framework. This program is focused on the material issues we've identified, which are based on sector, geography, our operating conditions, and customer requests. It is also informed by our peer and competitor performance, ESG industry standards, and the expectations of our stakeholders.

ESG matters are also presented to our Audit Committee, which is comprised of members of the Veritas Board. At an Audit Committee meeting held in FY2023, the team discussed outcomes from internal consultations, material ESG issues, and ESG priorities for FY2024.



ESG strategy

In FY2023, Veritas formalized its ESG strategy, initiatives, and KPIs, all of which exist in a living document that's reviewed and updated regularly. Our ESG core team ensures that the strategy is current and in line with what's most material to our business.

Our ESG goals are owned by different teams that have the expertise to enact tangible and lasting value. For example, IT works with our Workplace Services team to reduce energy consumption at our data centers, and Procurement and Supply Chain track and ensure that our key suppliers adopt SBTs. Legal monitors upcoming regulations and ensures our compliance, while Engineering and Supply Chain strive to reduce energy use from our appliances.

Our ESG strategy encapsulates our desired ambitions for the future and lays out a set of time-bound initiatives to achieve these ambitions. The initiatives are informed by current ESG progress within the company, as well as competitor performance, customer expectations, and established goals.

It consists of four key pillars, which are owned by dedicated team members. Each pillar addresses the ESG issues that our materiality assessment identified as being most significant to our business (further information about this assessment can be found on page 9). Strategic initiatives in support of each key issue are described and organized based on whether they're a priority in the short term, or to be executed in the medium or longer term.

While the day-to-day management of strategic initiatives will typically be handled by members of the Action Committee, pillar owners are responsible for oversight, ensuring progress and providing support as needed.



ESG strategy framework

Our ESG pillars			
Operational footprint	Employees and communities	Product sustainability	Governance
Our commitment Running our business responsibly and mitigating the negative environmental impacts of our operations	Addressing the relationships our company has and the reputation it fosters with people and institutions in the communities where we do business	Producing products that provide environmental, social and economic benefits while protecting public health and the environment over their whole lifecycle	Maintaining the internal system of practices, controls, and procedures our company adopts to govern itself, making effective decisions, complying with the law, and meeting the needs of external stakeholders
Related material issues - GHG emissions Page 14 - Energy management Page 16 - E-waste Page 17	- Employee engagement Page 19 - Diversity, equity, and inclusion Page 21 - Labor practices Page 23	- Supply chain management Page 25 - Product design and lifecycle management Page 27 - Human rights and supplier screening Page 28	- Data security and customer privacy Page 30 - Business ethics, corruption and corporate governance Page 31 - Competitive behavior Page 32 - Systematic risk management Page 32
Contribution to UN SDGs			
 	   	  	

Stakeholder engagement

We're aware that mutually beneficial stakeholder engagement is critical to the work we do, and contributes to the sustainability of our business. We recognize the importance of regular and open communication with our stakeholders as we seek to build trust, minimize risk, and add long-term value economically, socially, and environmentally.

Through our stakeholder engagement processes, we ensure that any potential issues are identified and addressed upfront, and that opportunities are leveraged.

Our key stakeholder groups are:

Stakeholder	Who they are	Why they are important	What they care about	How we engage with them	Developments in FY2023
Employees	Global permanent employees, totaling more than 6,400 people.	Our employees are a valued resource who are critical in driving the sustainability and success of our business.	Compensation (both fair pay, and variable or commission-based remuneration), as well as benefits, recognition, and wellness.	Email, virtual and face-to-face meetings, videos, HR engagement, tools, and surveys.	- Delivered a superior recruitment and onboarding experience that attracts high-quality talent - Promoted a purposeful culture that results in a diverse and highly engaged workforce - Developed workforce capabilities that deliver on our Veritas strategy to unify our cloud solutions and services
Customers	Over 80,000 customers worldwide, including 95% of the Fortune 100.	Our customers push us to innovate and continue to meet their data management, protection, availability, and compliance needs.	Their data, and gaining the maximum value from that data, by ensuring that it's protected, compliant and resilient.	We constantly assess how their infrastructure has changed and how we can help them through digital transformation.	Organizations are transforming their traditional managed data centers, and maintaining control as more data is moved to public cloud service providers
Communities	People, groups, and organizations that have interests and concerns in the communities where our employees live and work.	Thriving communities contribute to overall social, economic, and environmental well-being, which positively affects our employees and their networks.	Social, economic, and environmental improvements.	We provide support through corporate giving, team member donations, and volunteerism.	- Employee donations and corporate matches reached nonprofits around the world. - Veritas donated software to nonprofits worldwide to support their IT needs.



Stakeholder engagement continued



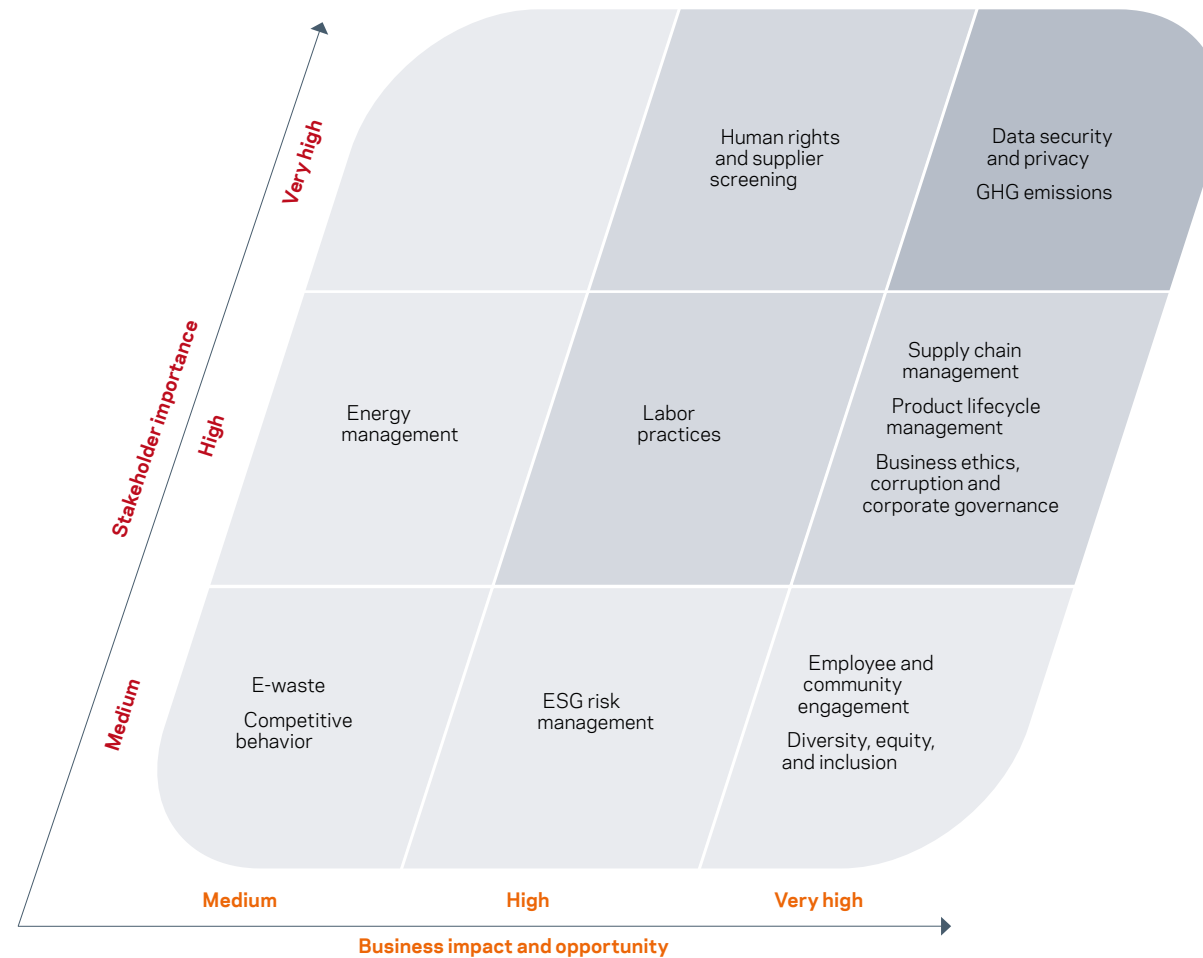
Stakeholder	Who they are	Why they are important	What they care about	How we engage with them	Developments in FY2023
Suppliers	Veritas' indirect and direct suppliers.	Our suppliers are a valued resource and are extensions of our company.	Environmental responsibility, ethical labor practices, supply chain transparency, product quality, safety, innovation and risk management.	Virtual and in-person meetings, communication around signing the Supplier Code of Conduct, and quarterly business reviews.	– Developed a suppliers' sustainability guide – Presented our sustainability expectations to our supplier executives – Implemented an assessment process to gather SBTi data for all new suppliers, and for top suppliers who are not SBTi approved
Investors and providers of capital	The Carlyle Group and smaller investors.	Our investors are key stakeholders as they invest in our business and support its growth. They also advise on next steps and trends.	Compliance and ESG as a driver for value.	We regularly engage with the Carlyle Group ESG team, who help to strengthen our ESG approach and leverage opportunities to network and learn from other companies in the group.	– Strong focus on the relationship between ESG and EBITDA – Consistent improvements across DEI metrics – Committed to net zero GHG emissions by 2050 or sooner across direct investments
Industry partners	The RBA	The RBA is the world's largest industry coalition dedicated to CSR in global supply chains.	The rights and well-being of workers and communities worldwide affected by global supply chains.	We regularly participate in and support audits and assessments to evaluate the performance of our suppliers against the RBA Code of Conduct. We also leverage training programs and capacity-building initiatives.	– Piloted and launched new tools, standards, and services – Improved existing platforms and developed new ones to address the evolving landscape in which RBA members operate

Materiality

In late 2021, Veritas updated its materiality assessment. The purpose of the materiality assessment was to identify and prioritize the ESG topics that are most material to us based on our industry sector, operations, and geography. While ESG covers a wide variety of matters, not all of these have a significant impact on our business. The topics that were identified by Veritas as being material were based on a combination of:

- Industry standard reviews, including GRI and SASB
- Calibrating these standards to Veritas' industry
- Understanding our operating footprint through our office and data center locations and across our value chain
- Benchmarking analysis of top-tier companies, competitors, and customers
- Engaging in dialogue with a cross-functional team of internal stakeholders to confirm prioritization

Through the assessment, the following key issues were identified and plotted on our materiality matrix. The assessment will be reevaluated annually based on evolving market dynamics and operational conditions.



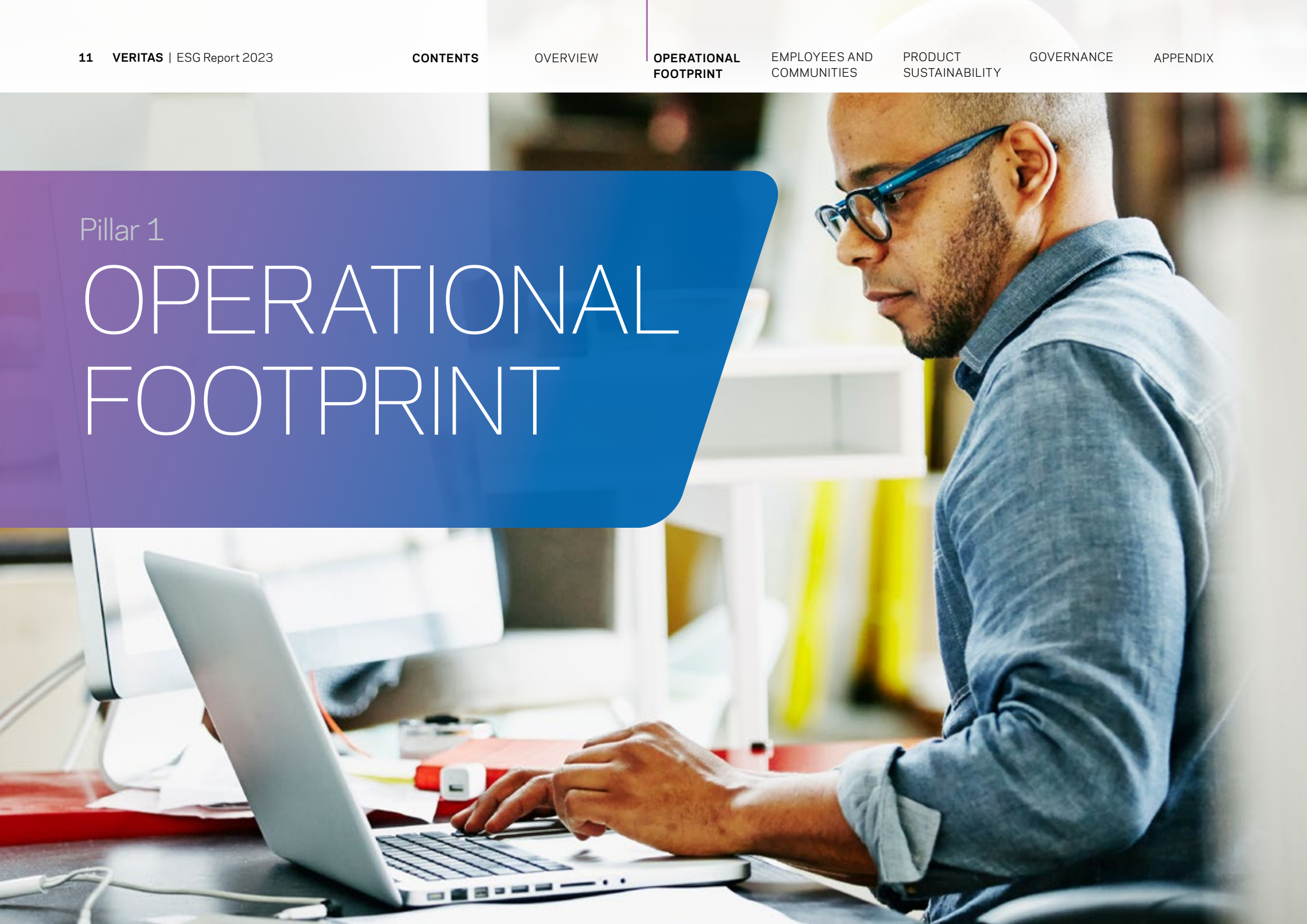
Contribution to the UN SDGs

Veritas is proud to support the United Nations (UN) Sustainable Development Goals (SDGs). For many years, they have informed how we think about our business and the people and environments our operations affect. The SDGs also played a critical role in the development of our first ESG strategy. We've identified and committed to nine SDGs that consistently help to orientate our ESG journey.

UN SDG								
Quality education	Gender equality	Decent work and economic growth	Industry, innovation, and infrastructure	Reduced inequalities	Sustainable cities and communities	Responsible consumption and production	Climate action	Partnerships for the goals
								
Example of supporting programs								
- Veritas Giving programs - Giving at Veritas Empowered employee resource group - Chapter One partnership in the US and the UK	- Women at Veritas Empowered employee resource group - DEI Committee and action plan - Supplier diversity program	- Veritas Code of Conduct - Supplier Code of Conduct - Supplier diversity program - Responsible Business Alliance	- TechSoup software donation - Equipment donation program - Product innovations	- Veritas employee resource groups - DEI Committee and action plan - Veritas Giving programs	- GHG inventory - SBTs - Veritas Giving programs - Sustainability at Veritas Empowered employee resource group	- Supplier Code of Conduct - Responsible Business Alliance - GHG inventory - SBTs	- GHG inventory - Sustainability at Veritas Empowered employee resource group - SBTs	- Responsible Business Alliance - SBTs
KPIs referenced in this report								
- Employees and communities: ➤ Page 18	- Diversity, equity, and inclusion: ➤ Page 21	- Employees and communities: ➤ Page 18 - Operational footprint: ➤ Page 11 - Governance: ➤ Page 29 - Product sustainability: ➤ Page 24	- Employees and communities: ➤ Page 18 - Product sustainability: ➤ Page 24	- Employees and communities: ➤ Page 18	- Operational footprint: ➤ Page 11 - Employees and communities: ➤ Page 18 - Product sustainability: ➤ Page 24	- Product sustainability: ➤ Page 24	- Operational footprint: ➤ Page 11 - Employees and communities: ➤ Page 18 - Product sustainability: ➤ Page 24	- Employees and communities: ➤ Page 18 - Operational footprint: ➤ Page 11 - Product sustainability: ➤ Page 24

Pillar 1

OPERATIONAL FOOTPRINT



Operational footprint

There's perhaps no issue that's more pressing to more people in more regions across the world than environmental sustainability and the increasingly severe effects of human-caused climate change.

Our operational footprint and environmental impacts are important to us and all of our stakeholders — our employees, customers, investors, and the communities in which we work. As a result, we view our response to these impacts, first and foremost, as a moral imperative.

This means that we consider our compliance with all the necessary laws and regulations that govern our operations as a baseline standard. Where relevant and as far as possible, we also maintain oversight over those that apply to our customers and supply chain. We're continuously monitoring relevant regulations and are consistently aware of how these regulations are changing and evolving, and are cognizant of the fact that even those that do not apply to us directly might have a trickle-down or indirect effect.

Our environmental policy outlines our approach to mitigating the impact of our operational footprint. We actively educate and engage our employees on environmental issues through our Sustainability at Veritas Empowered (SAVE) employee resource group (ERG). And we partner with other organizations to address environmental sustainability issues.

We've set four SBTs that position us as a corporate leader in the low-carbon transition. And our targets have been rated as sufficiently ambitious to be consistent with the level of decarbonization required to keep the global temperature increase to 1.5°C.

Reducing our GHG emissions

We aim to reduce our energy usage and the associated GHG emissions from our facilities through efficient operational strategies, responsible equipment, and the use of renewable energy, where feasible. We also intend to apply green building standards to new and existing facilities.

As most of our carbon impacts are upstream and downstream of our direct operations, we actively engage with suppliers, customers, and business partners to reduce GHG emissions in our supply chain and to minimize product power requirements.

Our aim is to consider the GHG emissions impact of every new decision we make or action we take, and seek to preempt and mitigate any negative effects before they arise.

Scope 1, 2 and 3 emissions

Our Scope 1 emissions refer to emissions from direct energy use in our offices, labs, and data centers. Our Scope 2 emissions refer to emissions from purchased electricity used in our offices, lab and third-party collocated data centers. Our Scope 3 emissions refer to indirect emissions from our upstream and downstream activities, excluding boxed software.

We collect this data annually, and report on this information against our baseline year, FY2019. Our emissions reduction targets have been approved by the SBTi and are consistent with the levels required to meet the targets of the Paris Agreement. Our Scope 3 emissions meet the SBTi criteria for ambitious value chain goals, and are therefore aligned with current best practice. We are also aligned with the GHG protocol.

Goals and results

Our GHG emissions went down 33 percent in FY2023 from FY2019 for our entire value chain (Scope 1, 2, and 3). We reduced Scope 1 and 2 emissions by 84 percent in FY2023 from FY2019, driven by the procurement of renewable energy certificates (RECs) for both our co-location data center and office space in India. We also continued to consolidate our offices and labs, driving further efficiencies.

"We actively educate and engage our employees on environmental issues through our Sustainability at Veritas Empowered (SAVE) employee resource group (ERG).



While emissions from business travel went up by 505 percent in FY2023 from FY2022, they've decreased overall by 53 percent from our FY2019 base year. Our emissions from purchased goods, services, and capital goods are stable, and as we look to refine the methodology used to report on this category by decoupling emissions from spend, we're aiming to drive reductions from those suppliers that contribute the most to our emissions.

Meeting our Scope 3 GHG emissions from use of sold products SBT is one of our biggest challenges. While absolute product emissions decreased by 11 percent in FY2023 from FY2019, emission intensity per product sold shows a 9 percent increase. We are reviewing the emissions calculations methodology to reflect efficiency improvements from our products more accurately.

GHG emissions and KPIs

Goal	Target completion year	Status	FY2023 progress ¹
Reduce absolute Scope 1 and 2 GHG emissions by 25% from a FY2019 base year	FY2025	In progress 	-84%
Reduce absolute Scope 3 GHG emissions from business travel by 19% from a FY2019 base year	FY2025	In progress 	-53%
Reduce Scope 3 GHG emissions from use of sold products by 17% per appliance sold from a FY2019 base year	FY2025	Delayed 	+9%
50% of top suppliers by spend that have SBTs from a FY2019 base year	FY2025	In progress 	37% ²

1. FY2023 progress indicates SBT metric in FY2023 compared to FY2019 base year.

2. This value includes additional suppliers committed to SBTs. 35 percent of suppliers have an approved commitment, 2 percent of suppliers are committed to setting a science-based target.



Scope 1, 2 and 3 GHG emissions results

Category	Base year FY2019 (MTCO ₂ e)	FY2022 (MTCO ₂ e)	FY2023 (MTCO ₂ e)	% of total S1, 2 and 3	% change FY2022 to FY2023	% change FY2019 to FY2023
Scope 1: Fuel combustion and refrigerant losses	2,383	1,562	1,012	1%	-35%	-58%
Scope 2 (market-based)	41,035	11,963	5,847	3%	-55%	-86%
Scope 1 and 2 (market-based)	43,418	14,551	6,859	4%	-53%	-84%
Scope 3 (excluding boxed software¹)	240,341	173,650	183,162	96%	5%	-24%
Purchased goods and services	75,854	55,511	54,179	29%	1%	-28%
Capital goods	9,481	10,920	8,529	4%	22%	-10%
Fuel and energy-related activities (FERA market-based)	16,450 (LB)	2,213	9,834	5%	344%	No base year
Transportation (upstream)	1,478	1,667	2,221	1%	33%	50%
Transportation (downstream)	809	1,465	1,372	1%	-6%	70%
Operational waste	135	113	128	0.1%	14%	-5%
Business travel (with radiative forcing ²)	18,543	1,427	8,640	5%	505%	-53%
Employee commute (Work from home included)	15,803	3,113	3,588	2%	15%	-77%
Upstream leased assets (data centers – Power usage effectiveness)	4,597	1,708	7,496	4%	339%	63%
Product use (appliances) ³	97,176	95,503	86,626	46%	-9%	-11%
Product end-of-life treatment	14	11	9	0.005%	-17%	-37%
Total Scope 1, 2 and 3	283,759	188,201	190,021	100%	1%	-33%
Scope 2 (location-based)	42,795	22,041	30,957	16%	-40%	-28%
Scope 3 FERA (location-based)	16,450	2,777	10,366	5%	273%	-37%

1. Boxed software emissions are considered indirect use-phase emissions. For SBTi, they can be included in goals but would not count toward the 2/3 threshold.

2. Business travel was calculated with radiative forcing to align with best practice. Business travel emissions without radiative forcing for FY23 was 4,175 tCO₂e.

3. Product use (appliances) shows absolute emissions (whereas SBT represents an intensity percentage).

Veritas FY23 emissions overview

Total estimated footprint¹

190,021

METRIC TONS CO₂e

Scope 1: 1,012 metric tons
1%
 Emissions from direct energy use in our offices, labs and data center

Scope 2: 5,847 metric tons
3%
 Emissions from purchased electricity used in our offices, lab and third party collocated data centers

Scope 3: 183,162 metric tons
96%
 Indirect emissions from our upstream and downstream activities (excluding boxed software)



46%



PRODUCT USE

86,626 metric tons
 Emissions from the use of products by customers (excluding boxed software)



PURCHASED GOODS AND SERVICES

54,179 metric tons
 Includes emissions from all purchased goods and services not otherwise included in the other categories of upstream scope 3 emissions

29%



CAPITAL GOODS



UPSTREAM LEASED ASSETS



FUEL AND ENERGY RELATED ACTIVITIES



EMPLOYEE COMMUTE



PRODUCT TRANSPORT



BUSINESS TRAVEL



OPERATIONAL WASTE



PRODUCT END OF LIFE

22%

¹ Individual scope values have been rounded. The Scope 1, 2, and 3 total is the rounded actual total value. Market-based results are displayed. Note: Scope 3 category percentages are calculated from total emissions.

Energy management

The direct GHG emissions from our operations mostly arise from electricity usage and the heating and cooling of our facilities.

We're consistently looking for opportunities to increase the energy efficiency of the equipment and servers in our labs and data centers. We're also pursuing efficient space utilization to further these efforts.

Our ESG Action Committee includes representatives from across the business, including participation from Workplace Services and IT, which are responsible for our partnerships with data center vendors. During FY2023, Workplace Services continued to optimize our office square footage, which was reduced by 79 percent in FY2023 from FY2022. When identifying new sites, priority was given to LEED Gold-certified buildings. Retrofits or upgrades were also adopted to reduce the energy use in our offices. The purchase of RECs for our collocation data center and office space in India contributed to increasing our share in renewable energy.

Our journey to net zero

Looking ahead, we aim to develop a net zero strategy by the end of FY2024 that addresses several important criteria, including definition, scope, timelines, and emissions reduction levers. We also anticipate developing a cradle-to-grave carbon footprint of all newly launched hardware appliances and will continue to identify GHG emission reduction initiatives.

Importantly, in the next financial year, we intend to deliver the first phase of our preliminary response to the Task Force on Climate-Related Financial Disclosures (TCFD). We will start this process by conducting a climate risk and opportunity screening.

The objective of this is to engage with key stakeholders throughout the business to identify and prioritize potentially substantive physical and transition climate-related risks and opportunities.

Internal stakeholders will also be asked to respond to a climate risk survey. The results will serve as the basis for follow-up discussions on the impact, likelihood, and preparedness for relevant climate risks and opportunities.

Other primary focus areas in FY2024 include progressing towards meeting our SBTs and increasing our renewable energy sources with the goal of having 100 percent of our energy supply from renewable sources by FY2025.

Net zero goals and results

Goal	Target completion year	Status	FY2023 progress
Track total energy consumed at facilities	Annually	Complete ✓	51,090 MWh
Track total energy consumed at data centers	Annually	Complete ✓	35,222 MWh
100% total renewable energy (includes Renewable Energy Certificates) across operations	FY2025	In progress ◐	89%



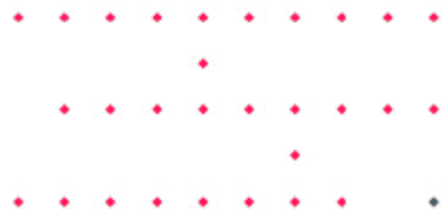
Responsibly managing e-waste

E-waste is a material issue for Veritas, and an aspect of our business we oversee with integrity.

In FY2023, our ESG Action Committee developed, approved, and rolled out our e-waste policy. The policy aims to minimize the negative impacts of our e-waste on the environment and to promote the responsible disposal of electronic devices. It's also designed to ensure that internal stakeholders work with preapproved vendors that meet our e-waste standards. To ensure the implementation of our policy, we've designated a team to oversee our e-waste management practices.

A total of 308 metric tons of e-waste was disposed of during the year.

"The policy aims to minimize the negative impacts of our e-waste on the environment and to promote the responsible disposal of electronic devices."



308

METRIC TONS OF E-WASTE WAS
DISPOSED OF DURING THE YEAR

CASE STUDY

Global laptop donations

Veritas has a global laptop donation program in place that's designed to help schools and other organizations with essential IT equipment.

In FY2023, we donated 78 laptops to Montessori at Roseborough and the Galileo School for Gifted Learning in Florida, and 119 laptops to Dev/Mission, a STEM-focused school in San Francisco. In the UK, we donated 138 laptops to Camara Education, an organization that provides computers, teacher training, and innovative learning programs to schools across Africa; St Michael's School in Wales; the Turner Syndrome Society; and the World Database of Key Biodiversity Areas.



119

LAPTOPS TO DEV/MISSION,
A STEM-FOCUSED SCHOOL IN
SAN FRANCISCO

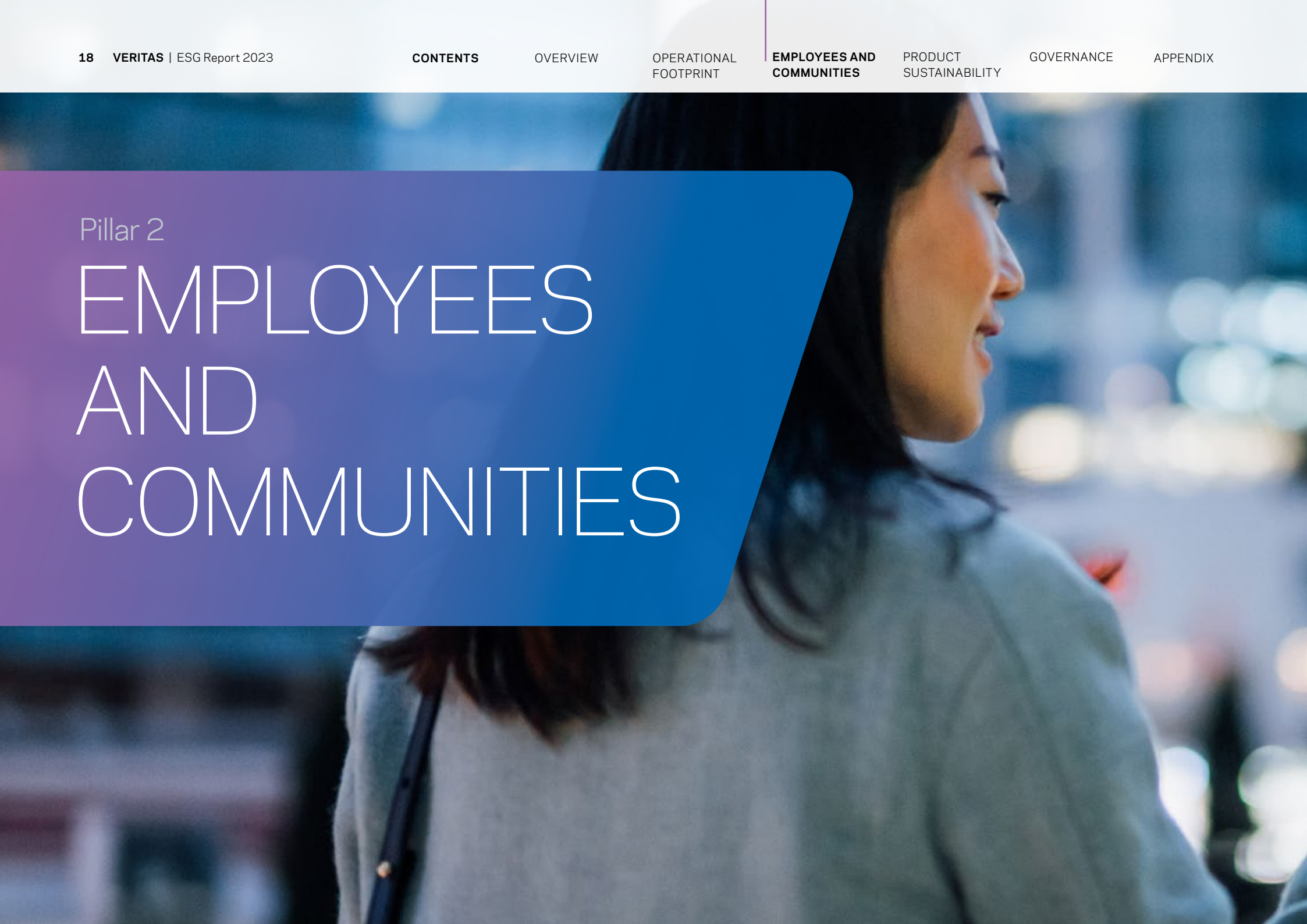


138

LAPTOPS TO
CAMARA EDUCATION

Pillar 2

EMPLOYEES AND COMMUNITIES



Employees and communities

Our employees are the most critical part of our business. They're the driving force behind our company's sustainability and success, and we consistently strive to do everything we can to attract and retain top talent.

We're also aware that our work doesn't exist in a vacuum, and we have a responsibility to respect and support the communities that are located close to our operations, or are interested in and affected by our work. Engaging with these communities, so we can better support their needs, is critical to how we operate.

Employee and community engagement

Engaging with the people in and around our business not only makes Veritas the company it is, but also helps reduce employee turnover, boost productivity and efficiency, and improve customer service and retention.

Employee and community goals and results

Goal	Target completion year	Status	FY2023 progress
Maintain total nonprofit donations	Annually	Complete ✓	\$710,674
Maintain total employee volunteer hours	Annually	Complete ✓	8,654
Increase average employee headcount who contribute to giving initiatives	Annually	Complete ✓	14.3%
Maintain required corporate social responsibility spend in India	Annually	Complete ✓	Met goal
Increase number of nonprofits served through TechSoup software donation	Annually	Complete ✓	5,740 (between April 2017 and March 2023)
Less than 15% annual voluntary employee turnover	FY2023	Complete ✓	Met goal
Increase employee satisfaction engagement index score above 80	FY2024	In progress ◐	On track



CASE STUDY

One Good Thing

At the end of 2022, Veritas employees were invited to come together as one team to do good through the month-long One Good Thing initiative. Whether performing an act of kindness, donating to a cause, or encouraging others to do good — every good thing counted.

Employees completed nearly 750 activities that made an impact in communities around the world.

Employees and communities *continued*

Attracting and retaining the right employees

We consistently strive to attract new and diverse talent into the organization. Our training and development processes, community engagement practices, and DEI priorities outlined below all aid us in this mission.

To ensure that we're kept abreast of, and are in a position to act on, our employees' perceptions of our company, we conduct surveys for new hires, exit events, and annual work anniversaries. Our engagement index score was above the industry benchmark of 78.

Voluntary turnover during the year was low and considerably below the technology industry, where voluntary turnover was approximately 18 percent in 2022.

Training and development

Our HR division includes a Learning and Development team that provides training opportunities for all employees. We use an assessment framework to provide leaders with a set of tools to facilitate and guide talent calibration and planning.

Employee volunteering and donations programs

Veritas employees have the opportunity to leverage programs to volunteer, donate and do good, including:

- **Paid time off to volunteer:** All Veritas employees are entitled to take up to five paid days off annually to volunteer for activities that support our ESG initiatives.
- **Employee contribution matching program:** Veritas' dollar-for-dollar program matches employee donations to nonprofit organizations, and the dollar-for-doers program makes a monetary donation to organizations where employees volunteer their time.
- **Donating software to nonprofits:** Through our partnership with the nonprofit TechSoup, an international network providing access to donations and discounts on software, hardware, and services, we donate Veritas software to nonprofits around the world.
- **Supporting disaster relief campaigns:** We run disaster relief campaigns whenever a major disaster hits or impacts a location where we operate.

Total donations during the year amounted to \$710,674 (including employee donation and corporate matching), and employee hours comprised 8,654 hours.



CASE STUDY

eleVate

In FY2023, we launched eleVate, a 12-month women's talent development program in association with Stanford Business School.

The program focuses on director-and-above-level women leaders, who are chosen from around the globe to represent their business units in intense leadership classes and collaborative projects. It's designed to take participants through a combination of Stanford and Veritas learning experiences to help advance their leadership skills and careers.

\$710,674

TOTAL DONATIONS DURING THE YEAR

8,654

EMPLOYEE HOURS

Increasing diversity, equity, and inclusion

Attracting, developing, promoting, retaining and fully engaging a diverse and talented workforce is a fundamental part of how we do business. It's not only the ethical thing to do, but in a sector as fast-growing as ours, one that depends so much on innovation, it's also a business imperative. Diversity is a key driver of creativity and invention, and we have a duty to embody and promote these values to remain at the forefront of our industry.

Our working environment embraces every culture, language, age, gender, sexual orientation, disability, and background, and gives every individual a voice. Our goal is to continuously nurture a space where all employees feel valued and respected for their individual differences and unique perspectives.

Our approach to DEI is outlined in our Code of Conduct. We also have a comprehensive anti-discrimination, harassment, and bullying policy in place. During the year, we launched a DEI training program, which was made compulsory for all managers and HR employees globally, and was strongly encouraged for individual contributors. We reached over 85 percent completion rate across the organization.

Diversity, equity, and inclusion goals and results

Goal	Target completion year	Status	FY2023 progress
30% female representation across the company	FY2024	In progress 	29.3%
The Carlyle Group's board goal for their portfolio companies is 30% diversity	Annually	In progress 	29%
Reduce gender pay gap	Annually	In progress 	On track
Increase racially diverse employees (US only)	Annually	In progress 	On track
40% of US entity addressable spend with diverse suppliers	FY2025	In progress 	35%



We've set clear DEI targets and are on our way to achieving them. Against a FY2024 target of 30 percent gender representation across our business, 29.3 percent of our company is currently made up of women.

We're also working to address the gender pay gap. At the end of FY2023, the gap between the average position in range (PIR) for men and the average PIR for women had been reduced and we will strive to further reduce this gap.

We are proud of the following DEI initiatives:

Talent pipeline

Reviewing and modifying job descriptions to be more inclusive



Pivoting talent acquisition strategies to include a diverse slate of candidates interviewed



DEI highlighted in all new hire onboarding and orientation sessions



Reviewing benefits plans to address the needs of underrepresented groups



Increasing diversity, equity, and inclusion continued

Women

Launched Female Interns at Veritas Empowered (FIVE) mentorship program pairing female interns with WAVE mentors



Enhanced maternity leave from 12 weeks to 24 weeks in the US



Launched our women's leadership development program, eleVate



Introduced the Women Reboot their careers at Veritas (RAVe) program in Pune, India, for women who had taken a break in their careers and were looking for an opportunity to rejoin the workforce



Veritas' DEI Committee continued to meet every other month to drive progress. This committee includes representatives from HR operations, Learning and Performance, Talent Acquisition, Benefits and Compensation, and ESG.

In FY2024, we aim to continue improving our representation of women and underrepresented groups across the organization. We plan to run training among people managers to increase the hiring of diverse talent and to work closely with our human resources business partners to deliver on our DEI goals for our different business units.

Employee Resource Groups

Veritas is home to several ERGs, which are grassroots programs entirely run by our employees. ERGs provide a safe, nurturing, and productive environment where women and minorities can achieve their full potential. The ERGs support our ESG priorities by fostering a culture of DEI, giving back to our communities, and addressing the climate crisis.

There are 44 ERG chapters around the world. Here we outline some of their recent activities.

Acronym

BLEVE

Black Employees at Veritas Empowered

Recent activities

Invited employees to honor Martin Luther King Day together in the US, under the theme, "A Day On, Not a Day Off" and hosted a Black History Month webinar



DAVE

Differently Abled at Veritas Empowered

Recent activities

Launched with the aim of giving a voice to global employees and relatives of those with different abilities



GIVE

Giving at Veritas Empowered

Recent activities

Supported a local 48-hour virtual race to end hunger in the Bay Area, California, and raised \$5,517 in 48 hours, providing over 11,000 meals to local communities



HOLA

Hispanic Outreach Leadership Affinity

Recent activities

Celebrated Dia de los Muertos, which is honored throughout Latin America



Acronym

PAVE

Pride at Veritas Empowered

Recent activities

Delivered LGBTQIA+ inclusion discussion sessions globally with additional session for employees in Pune, India



REVIV

Remembering and Empowering Veterans in Veritas

Recent activities

Commemorated Veteran's Day by launching a new letter writing campaign for employees in the US



SAVE

Sustainability at Veritas Empowered

Recent activities

Supported the company's global Earth Day campaign and Pune, India chapter conducted a tree planting activity



WAVE

Women at Veritas Empowered

Recent activities

Supported a company-wide International Women's Day campaign and Pune, India chapter organized a site-wide race where employees and their families ran to support visually impaired girls



CASE STUDY

The women making history

To mark Women's History Month in March 2023, Veritas featured several women at Veritas who are making history in our journey to the cloud.

Supplier diversity

Promoting diversity is something we prioritize both within Veritas, and among our suppliers. A diverse supply chain is one of the many ways we offer value to our customers as it helps to foster economic growth in the communities they serve.

We have established a list of supplier diversity categories that includes small, disadvantaged businesses; women, minority, veteran, and LGBTQIA+-owned businesses; historically black colleges, universities and minority institutions; and Alaskan Native corporations, among others.

Our supplier diversity program helps us to identify opportunities for the continued growth of our suppliers, and to ensure that we are all aligned in our efforts to promote DEI.

"Veritas is an equal opportunity employer and bases its employment decisions on merit, experience, and potential, without regard to race, gender identity, national origin, religion, physical or mental disability or age."



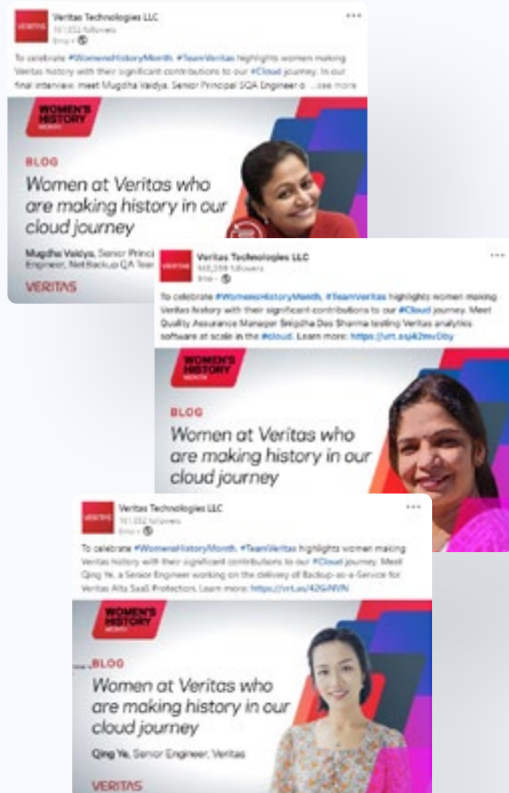
Company labor practices

We uphold all commonly accepted labor standards in the workplace, including compliance with labor laws and internationally accepted norms and standards.

This includes, but is not limited to, ensuring basic human rights related to child labor, forced, or bonded labor, exploitative labor, fair wages, and overtime pay, and other basic workers' rights. It also includes minimum wage policies and the provision of benefits, which may influence how a workforce is attracted, retained and motivated. The category further addresses a company's relationship with organized labor and freedom of association.

Veritas is an equal opportunity employer and bases its employment decisions on merit, experience, and potential, without regard to race, gender identity, national origin, religion, physical or mental disability or age. We are committed to maintaining a work environment free from discrimination, harassment and all other forms of labor violations.

We strive to keep the number of allegations (and findings) of labor violations to zero. As with any organization of our size, these efforts are ongoing, and we will continue to strive for excellence in this regard. No findings of labor violations in response to employee allegations, government audits, investigations, and audits by business partners were reported during the year.



Pillar 3

PRODUCT SUSTAINABILITY



Product sustainability Supply chain management

Given the nature of our business, product sustainability forms an integral part of our business and of our approach to ESG.

Our environmental policy guides us on our approach to product sustainability, including how we procure products, how we set and manage environmental performance expectations among our suppliers, and how we identify and deliver performance improvements.

Our key material issues related to product sustainability include supply chain management, product lifecycle management, and human rights and supplier screening — all of which are reported in this document.

Like many of our peers in the technology sector, Veritas relies heavily on a host of suppliers. We subcontract our manufacturing, assembly, fulfillment, and spare parts services, and have supplier facilities located worldwide, including in Ireland, the US, China, Mexico, Israel, Vietnam, Malaysia, and the Netherlands.

Supplier Code of Conduct

All existing and new suppliers are expected to comply with the [Veritas Supplier Code of Conduct](#), which establishes the expectations we have for our suppliers on a range of ESG topics. All our suppliers are required to comply with the Code.

Veritas' suppliers must also comply with local environmental rules and regulations, and manage, reduce, and dispose of waste appropriately. We hold our suppliers accountable for providing a safe work environment and respecting labor and human rights.

Engagement with our suppliers

Our direct suppliers are required to adhere to the [RBA Code of Conduct](#), which describes standards and expectations for labor, health and safety, the environment, and business ethics.

By working through RBA to further the use of consistent standards across our industry, we believe we can help improve ESG practices in partnership with our customers and peers and align our approach with industry-wide best practices. We are committed to adopting and implementing the RBA Code internally at Veritas and externally within our supply chain partners.

Our supply chain management practices have measurable targets, and we regularly track progress towards our sustainability goals. Feedback mechanisms and performance evaluations enable ongoing dialogue and collaboration with our suppliers to foster innovation and drive positive change.

Supply chain goals and results

Goal	Target completion year	Status	FY2023 progress
Conduct an ESG risk assessment of 100% of major direct suppliers and 80% of major indirect suppliers using the RBA risk assessment platform and Self-Assessment Questionnaire	FY2024	Complete 	100% of direct and indirect suppliers completed relevant assessments
Audit 50% of high-risk major direct suppliers and 25% of high-risk major indirect suppliers using the RBA VAP	FY2024	Complete 	0% — there aren't any major direct high-risk suppliers
Achieve full RBA membership	FY2025	In progress 	Regular member risk rating of 82.5
50% of top suppliers by spend to set SBTs	FY2025	In progress 	37%
Drive impact by integrating sustainability into business decisions for suppliers	FY2025	In progress 	Incorporated sustainability criteria to major direct suppliers' QBRs with it accounting for 10% of total weight

Supply chain management **continued**

In FY2023, we assessed 100 percent of our major direct suppliers using RBA tools and risk assessments. All of them were rated as low risk. We also communicated our expectations to our suppliers and launched the Veritas Supplier Guide, highlighting areas of importance around sustainability. This guide provides clarity on our specific reporting and compliance requirements and emphasizes areas that provide an opportunity to collaborate with suppliers.

Starting in FY2024, sustainability will be part of our quarterly business reviews and supplier scorecards, and we will evaluate our suppliers' performance on ESG topics, including compliance with the RBA Code of Conduct, human rights, forced labor and the climate. We expect that the scorecard will be used to establish environmental sustainability expectations within our supply chain, account for the positive work our supply chain is already doing, and identify possible collaboration opportunities between us and our suppliers.

We are also working with our major direct suppliers to embed eco-design into the design process of our appliances. Several major eco-design features will be applied to the new hardware appliances we launch in FY2024.

➤ **SEE OUR VERITAS
SUSTAINABILITY
SUPPLIER GUIDE**

“Sustainability will be part of our quarterly business reviews and supplier scorecards, and we will evaluate our suppliers' performance on ESG topics, including compliance with the RBA Code of Conduct, human rights, forced labor and the climate.



Product lifecycle management

Veritas takes a holistic view of how our products affect the environment and our communities, and we work with our customers, suppliers, and peers to address this impact.

We're committed to providing products and services that meet and exceed international standards and achieve continual improvement. We comply with all applicable laws and regulations. In FY2023, we had zero incidents of non-compliance with such regulations.

A global cross-functional team, known as the Global Regulatory Committee, is chartered with ensuring all regulatory sustainability requirements for placing our products in the markets where we do business.

➤ **SEE OUR PRODUCT ENVIRONMENTAL
COMPLIANCE WEBSITE FOR MORE
INFORMATION**

Product lifecycle goals and results

Goal	Target completion year	Status	FY2023 progress
30% air emissions decrease per ton of freight	FY2030	In progress 	3% air emissions decrease per ton of freight
Reduce the packaging of our appliances	Annually	In progress 	Completed a packaging inventory
Conduct annual review of Carbon Footprint of Products for all newly launched appliances	Annually	Complete 	Completed for NetBackup 5250 and Flex 5250
Reduce use of sold product emissions	FY2025	In progress 	Developed new testing protocol and agreed on new metric to measure emissions

From the materials in our products and packaging to the strength and integrity of our supply chain, we look for every opportunity to make, deliver, use, and recover our products responsibly and sustainably.

– Design

We provide integrated appliances, replacing multiple devices for backup services. This reduces data center footprint and costs and lowers carbon emissions. Our appliances now offer higher storage density, reducing space, power, and cooling needs, while maintaining or improving storage capacity and performance with fewer units. We discuss the eco-design of our products in more detail on veritas.com.

– Build

We work with our suppliers to pursue operational efficiency and conservation by requesting that they use renewable electricity and avoid waste in all forms whenever possible. We discuss how we collaborate with our suppliers on page 25 of the report.

– Ship

We investigate ways to reduce our packaging materials whenever possible and are focused on creating a smaller transportation footprint by using efficient configurations and changing forms of transport.

– Go Green service

Targeting a 30 percent reduction in hardware transport emissions by 2030, we collaborate with DB Schenker for eco-friendly solutions. Customers can select carbon-neutral shipments with our Go Green service, which ensures that hardware deliveries have a carbon-neutral impact. This service includes a carbon offset program through Veritas' carrier, which is recognized by the WWF gold standard for carbon offsetting.

– Use

Running appliances with our software will result in reduced power, wattage consumption, and overall energy usage. Veritas appliances' native deduplication reduces the storage footprint and the data transmitted over the network. This translates in a 90 percent reduction in on-premises storage and network infrastructure footprint.

– Reuse, refurbishment, and recycling

Veritas prioritizes opportunities to reuse spare parts and relocate old inventory to avoid the purchase of new equipment. We assist customers with end-of-use recycling of Veritas products. We collect and transport equipment to an authorized sorting and waste facility, managing the entire logistics and recycling chain in 20 countries. [For more information on collection and recycling in your area, visit the Veritas Product Recycling website.](#)

Product carbon footprint

An important part of our efforts to help our customers reduce their carbon footprint is providing them with a quantification of the GHG emissions from their IT assets. Veritas has partnered with Anthesis, an independent consultancy firm, to calculate the carbon footprint of our products. This is conducted in accordance with ISO 14040.

These calculations help us determine the hotspots over our products' lifecycles, with specific focus on material, part, and product manufacturing and energy use, and identify opportunities to enhance their environmental performance.

In FY2023, we determined the carbon footprints of two products: the NetBackup 5250 with 75TB capacity and the Flex 5250 with 75TB capacity. Refer to the NetBackup 5250 and the Flex 5250 carbon footprints on veritas.com.

In FY2024, we plan to conduct lifecycle assessments of our key product models to help us identify opportunities to limit the environmental impacts of our products. This includes developing ways to reduce power consumption, reduce or eliminate chemicals of concern, recycle or reuse materials, and increase the circularity of our designs and products. The results of these analysis will be included in our future reports.



Human rights and supplier screening

At Veritas, we work to preserve and uphold human rights throughout our company and our supply chain. We have a zero tolerance policy for forced labor slavery, child labor, and human trafficking, as outlined in our Human Rights Policy, the RBA Code of Conduct, and the UNGC.

In terms of our policy, we expect all employees, suppliers, and contractors to be aware of the implications of violating any aspect of human trafficking-related activities. Employees, suppliers, and contractors can report potential violations of this policy to the Veritas ethics line.

We comply with the UK Modern Slavery Act 2015 which mandates companies to disclose anti-slavery measures in their supply chains. Our FY2023 statement is available on veritas.com.

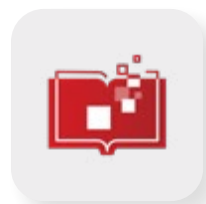
We also adhere to the California Transparency in Supply Chains Act of 2010, which requires disclosure of our anti-slavery efforts. Our statement can be found on veritas.com.

In addition, we have a process in place within our supply chain to prevent forced labor. In FY2024, we plan to launch a new supply chain due diligence assessment to review our suppliers' position regarding forced labor and human rights. The results of this assessment will be discussed in our next report.

Responsible sourcing of minerals

Our human rights policy and supplier screening guidelines outline the standards that we expect all our suppliers to meet.

The US SEC adopted a rule under Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. This rule requires companies to disclose whether the products they manufacture, or contract to manufacture, contain conflict minerals that originated in the Democratic Republic of the Congo or other covered countries.



➤ MORE INFORMATION IS AVAILABLE IN THE VERITAS CONFLICT MINERALS REPORT

➤ MORE ON MODERN SLAVERY ACT

➤ MORE ON SUPPLY CHAINS ACT

We support the aims and objectives of the US legislation on the supply of conflict minerals, and our views are outlined in our Conflict Minerals Policy. Our conflict minerals policy communicates the expectation that our direct suppliers exercise due diligence on the source and chain of custody of 3TG and cobalt used in their supply chain.

Suppliers are required to implement policies and management systems to identify applicable risks and mitigation plans. We expect each supplier to source only from smelters and refiners that have successfully undergone assessment against the Responsible Minerals Initiative's (RMI) Responsible Minerals Assurance Process (RMAP) standard, or an equivalent cross-sector recognized assessment. If a supplier does not meet our expectations, we will engage with that supplier to address the relevant issues.

To further underscore our commitment, we have also:

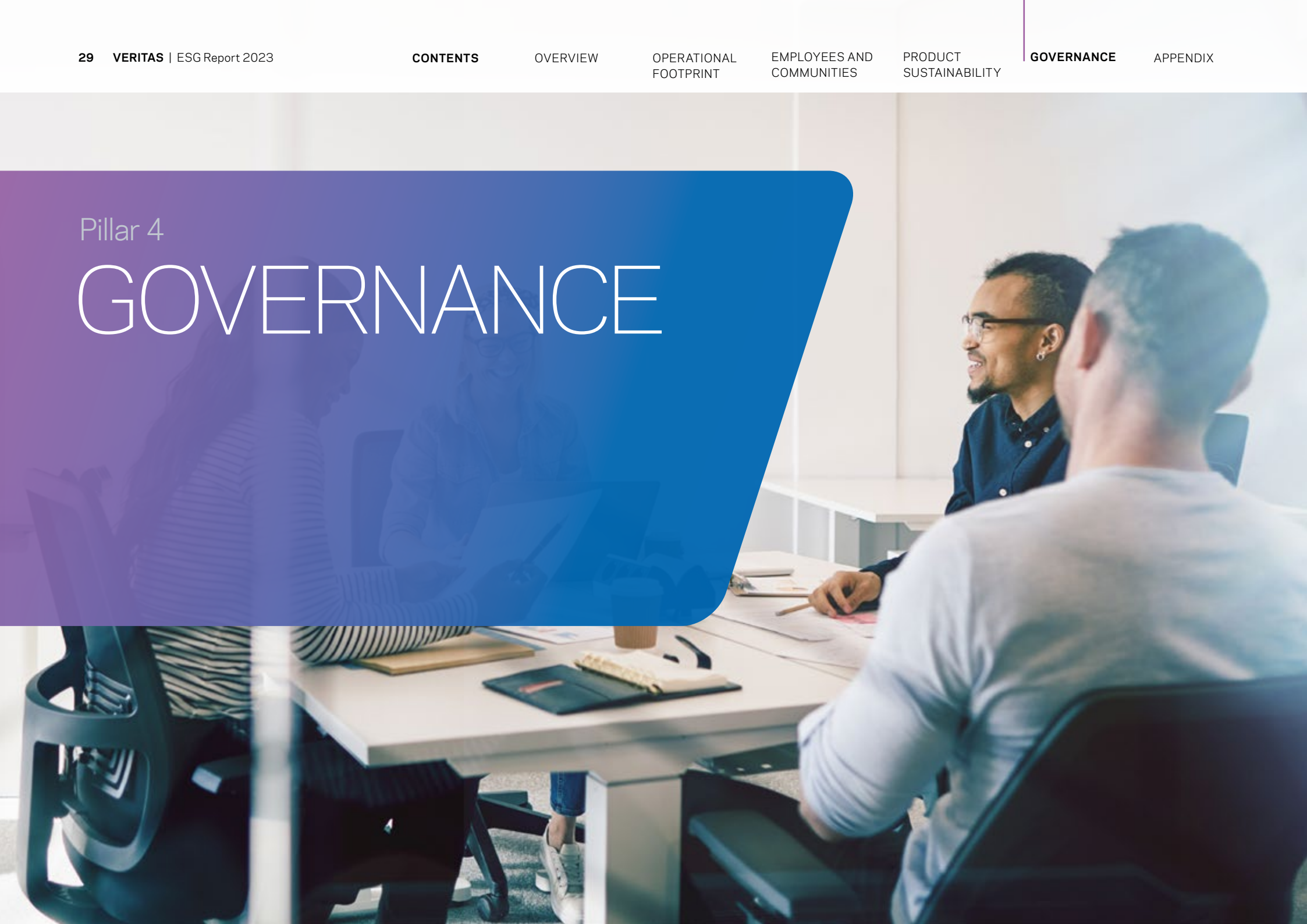
- [Become members of the RMI](#)
- Communicated our [conflict minerals policy](#) to our suppliers
- Required our suppliers to complete the Conflict Minerals and Extended Minerals Reporting Templates
- Developed a comprehensive due diligence process that is in line with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas

Human rights and supplier goals and results

Goal	Target completion year	Status	FY2023 progress
Maintain 100% of Procurement employees trained in sustainable procurement	Annually	Complete	100%
Maintain 100% of Supply Chain employees trained in human rights and forced labor	Annually	Complete	100%
Pursue 100% RMAP-compliant tantalum, tin, tungsten, and gold processing facilities	FY2025	In progress	69%

Pillar 4

GOVERNANCE



Governance

Governance covers all aspects of our business, providing an overarching framework to guide and oversee the conduct of our business, and in so doing, supporting delivery on our vision to be the leader in the provision of secure, multi-cloud data management.

Our governance framework is informed by our first value — to inspire trust and act with integrity and accountability.

Governance refers to the internal systems of practices, controls and procedures employed to govern our business, guide effective decision-making and our behavior, ensure legal and regulatory compliance, and meet external stakeholder needs. These needs include the provision of data security and privacy, which are key to Veritas. Other key aspects of governance include business ethics, ESG risk management, and corruption and competitive behavior.

Included in governance are all those policies, internal systems, and procedures, supported by our Code of Conduct and our values.

During the year, we are proud to have achieved the following milestones:

- Progressed governance of ESG at Veritas
- Established ESG Leadership Council and ESG Action Committee
- Finalized and implemented initial ESG strategy
- Appointed two senior ESG leaders
- Approved and implemented multiple new policies and reviewed and updated 75 percent of existing policies

Looking ahead, we plan to focus on the following initiatives:

- Build on the work of the ESG Leadership Council and Action Committee
- Start our TCFD journey by increasing our understanding of our potential climate-related risks
- Ensure our ESG regulations monitoring team embeds processes to identify and mitigate ESG-related regulations and associated risks
- Continue and improve our annual ESG report disclosure
- Ensure our privacy program exceeds our customers' expectations
- Simplify contractual documents to make them more accessible, user-friendly, and helpful to all customers
- Maintain a 100 percent training level for our Code of Conduct

Data security and customer privacy

The protection of customer data is critical to our business, and we are committed to ensuring data security and to respecting the privacy rights of our customers.

Our aim is to be the best-in-class at protecting customer data and respecting the privacy rights of all those who entrust their data to us. To this end, our Global Privacy Office and IT security teams are dedicated to maintaining state-of-the-art technical and organizational measures to guarantee our data protection efforts.

We also have a suite of policies that address how to handle, store, process and protect this data. Our Data Protection Addendum sets out our approach to data protection data and is available on the Veritas privacy webpage. Veritas uses transparent and straightforward privacy notices to communicate with customers.

We have continued to enhance and grow our privacy management program. The Global Privacy Office promotes education and collaboration across the business to provide the best-in-privacy guidance to our teams and customers. We are constantly investigating ways to improve our processes to ensure we provide the best possible service to our customers.



While data security is primarily concerned with protecting digital data, cybersecurity is concerned with protecting computer systems, networks, and other digital assets. Both are important in ensuring digital assets' confidentiality, integrity, and availability and preventing data breaches and cyberattacks.

For more information, refer to the Veritas Trust Center, which provides additional information on our security and privacy policies.



➤ **FOR MORE INFORMATION,
REFER TO THE VERITAS
TRUST CENTER**

Business ethics and corporate governance

Our aim is to entrench good corporate governance and ethical conduct within our business. To this end, we have all the necessary policies, checks and balances in place. Ethics and compliance feature prominently in all our corporate documentation, which is in turn underpinned by our Code of Conduct. The Audit Committee oversees all aspects of governance, with our senior team leading by example, setting the tone to guide employees in all their decision-making and actions.

We encourage an open, speak-up culture and demonstrate our commitment to impeccable business conduct in all that we do. We continued to display sound ethical and procedurally robust corporate decision-making during the year. And additional governance provisions were added to policies on commissions, partner engagement and our Code of Conduct. We continue to add to our policy suite to assist with consensus in decision-making and to enshrine our cultural approach to the conduct of our business.

To guide our decision-making and actions, we comply with all those laws and regulations governing our operations in the various jurisdictions in which we operate. Where relevant and as far as possible, we maintain oversight of those laws and regulations that apply to our customers and supply chain. We understand that these regulations are constantly changing and evolving, and that even those that do not apply to us directly may have an indirect impact.

In FY2023, we continued to deliver on our goal of maintaining a best-in-class education program on ethics and business conduct with our Code of Conduct employee induction and refresher training. All employees receive updated and refreshed training annually. New employees are required to take this training upon joining.

Significant progress was also made in the past financial year in finalizing and implementing our ESG strategy, the staffing of our core ESG team, and in establishing the strategic and operational oversight necessary to implement our ESG mission.



Competitive behavior and corruption

Anti-competitive behavior, including corruption, is illegal, leads to higher prices for customers and limits incentives for technological advancement. We are steadfast in our commitment to the principles of competitive, ethical business and seek to win customers by providing market-leading technology at competitive prices.

We train our workforce to identify potential red flags associated with anti-competitive behavior and to take proactive steps to avoid any appearance of engaging in anti-competitive acts. Our Code of Conduct and compliance policies address these issues, and acts such as bid rigging, price collaboration with competitors, and the dividing up of markets are all grounds for the termination of employment.

Veritas has a zero tolerance approach to anti-competitive behavior and corruption and seeks to be the market leader in ethical and lawful conduct.

Competitive behavior and corruption goals and results

Goal	Target completion year	Status	FY2023 progress
100% annual training for all employees on anti-competitive behaviors and targeted training for select personnel	Annually	Complete 	100%
100% of partners adhering to Partner Code of Conduct	Annually	Complete 	100%
100% of suppliers adhering to Supplier Code of Conduct	FY2025	In progress 	92%

ESG risk management

“We have in place a robust risk management process to identify, remediate and track risks, including ESG risks.



The identification of risks allows for proactive measures to be put in place to reduce the likelihood of risks occurring, and to limit any potential harm that might emanate from such risks. Processes are in place to help identify risks, as are plans to effectively manage and reduce those risks. Key in this process has been the establishment of cross-functional commitments to identify potential risks and collaborate on creative solutions.

We have in place a robust risk management process to identify, remediate and track risks, including ESG risks. This allows Veritas to prevent and minimize harm and remain at the forefront of ESG compliance.

ESG risk management goals and results

Goal	Target completion year	Status	FY2023 progress
Implemented ESG Regulations Committee and draft action plan	FY2023	Complete 	Plan successfully implemented
Finalize phase one and two of TCFD analysis	FY2025	In progress 	Identified vendors and starting phase one in FY2024
Publish first full ESG report on FY2023	FY2024	Complete 	Report published
Update ESG strategy, KPIs and consult internally	FY2024	Complete 	Strategy document finalized and approved

Appendix

SASB content index

SASB Topic	Accounting Metric	Unit of Measure	Code	Reference/response
Environmental Footprint of Hardware Infrastructure	(1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable	Gigajoules (GJ), Percentage (%)	TC-SI-130a.1	ESG 2023: Performance snapshot - Operational footprint, p3. ESG 2023: Energy management, p16
	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Thousand cubic metres (m³), Percentage (%)	TC-SI-130a.2	Metric omitted: Water use is not considered material
	Discussion of the integration of environmental considerations into strategic planning for data centre needs	n/a	TC-SI-130a.3	Metric omitted: not relevant to business model. The nature of the business is discribed in ESG 2023: About Veritas, p1.
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioural advertising and user privacy	n/a	TC-SI-220a.1	Metric omitted: The business is a B2B company and does not engage with individual customers
	Number of users whose information is used for secondary purposes	Number	TC-SI-220a.2	Metric omitted: Not relevant to business model, which is based on the migration and storage of data
	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Presentation currency	TC-SI-220a.3	Nil. Approach and actions associated with this metric are included in ESG 2023: Data security and customer privacy, p30
	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	"Number, Percentage (%)"	TC-SI-220a.4	Nil
	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	n/a	TC-SI-220a.5	Nil
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	Number, Percentage (%)	TC-SI-230a.1	None to report
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	n/a	TC-SI-230a.2	ESG 2023: Data security and customer privacy, p30

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SASB content index continued

SASB Topic	Accounting Metric	Unit of Measure	Code	Reference/response
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore	Percentage (%)	TC-SI-330a.1	Metric modified: We discuss our strategy and targets in ESG 2023: Increasing diversity, equity, and inclusion, p21. We provide information on our Employment Resource Groups, which provide a forum for minorities, in the report and on our website: https://www.veritas.com/company/corporate-responsibility/diversity
	Employee engagement as a percentage	Percentage (%)	TC-SI-330a.2	Metric modified: We discuss employee engagement in two sections of the report but the percentage of employees engaged has not been calculated. ESG 2023:Stakeholder engagement, p7 ESG 2023: Employees and communities, p19
	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	Percentage (%)	TC-SI-330a.3	ESG 2023: Increasing diversity, equity and inclusion, p21
Intellectual Property Protection & Competitive Behaviour	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behaviour regulations	Presentation currency	TC-SI-520a.1	Nil. Approach and actions associated with this metric are included in ESG 2023: Competitive behavior and corruption, p32
Managing Systemic Risks from Technology Disruptions	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Number, Days	TC-SI-550a.1	For competitive and security reasons, we chose not to disclose this information at this time. We continuously improve the quality of our solutions and services to maximize uptime and performance.
	Description of business continuity risks related to disruptions of operations	n/a	TC-SI-550a.2	For competitive and security reasons, we chose not to disclose this information at this time. We continuously improve the quality of our solutions and services to maximize uptime and performance.
Activity metrics	(1) Number of licences or subscriptions, (2) percentage cloudbased	Number, Percentage (%)	TC-SI-000.A	www.veritas.com/whyveritas
	(1) Data processing capacity, (2) percentage outsourced	Percentage (%)	TC-SI-000.B	ESG 2023: About Veritas, p1
	(1) Amount of data storage, (2) percentage outsourced 10	Petabytes, Percentage (%)	TC-SI-000.C	ESG 2023: About Veritas, p1

Note: Veritas is not a listed company and has therefore not to make some of its information or data available for competitive and security reasons.

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GRI content index

GRI standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	ESG 2023: About Veritas, p1
	2-2 Entities included in the organization's sustainability reporting	ESG 2023: About this report, p2
	2-3 Reporting period, frequency and contact point	ESG 2023: About this report, p2
	2-4 Restatements of information	None
	2-5 External assurance	None
	2-6 Activities, value chain and other business relationships	ESG 2023: About Veritas, p1
	2-7 Employees	ESG 2023: Employees and communities, p19
	2-8 Workers who are not employees	Information unavailable/incomplete*
	2-9 Governance structure and composition	ESG 2023: ESG governance, p5. ESG 2023: Governance, p30
	2-10 Nomination and selection of the highest governance body	Information unavailable
	2-11 Chair of the highest governance body	Veritas website: https://www.veritas.com/company/corporate-profile/board-of-directors
	2-12 Role of the highest governance body in overseeing the management of impacts	ESG 2023: ESG governance, p5
	2-13 Delegation of responsibility for managing impacts	ESG 2023: ESG governance, p5
	2-14 Role of the highest governance body in sustainability reporting	ESG 2023: ESG governance, p5
	2-15 Conflicts of interest	ESG 2023: Competitive behavior and corruption, p32
	2-16 Communication of critical concerns	ESG 2023: Stakeholder engagement, p7. ESG 2023: Governance, p30
	2-17 Collective knowledge of the highest governance body	Information unavailable*
	2-18 Evaluation of the performance of the highest governance body	Information unavailable*
	2-19 Remuneration policies	Information unavailable*
	2-20 Process to determine remuneration	Information unavailable*

* Veritas is not a listed company and this information is not made public

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GRI content index continued

GRI standard	Disclosure	Location
GRI 2: General Disclosures 2021 continued	2-21 Annual total compensation ratio	Information unavailable*
	2-22 Statement on sustainable development strategy	ESG 2023: ESG strategy, p6
	2-23 Policy commitments	ESG 2023: Increasing diversity, equity, and inclusion, p21. ESG 2023: Company labor practices, p23. ESG 2023: Governance, p30. ESG 2023: Business ethics and corporate governance, p31. ESG 2023: Competitive behavior and corruption, p32
	2-24 Embedding policy commitments	ESG 2023: Throughout this report
	2-25 Processes to remediate negative impacts	ESG 2023: Throughout this report
	2-26 Mechanisms for seeking advice and raising concerns	ESG 2023: Stakeholder engagement, p7
	2-27 Compliance with laws and regulations	There are no significant fines or instances of non-compliance to report
	2-28 Membership associations	ESG 2023: About this report, p2
	2-29 Approach to stakeholder engagement	ESG 2023: Stakeholder engagement, p7
	2-30 Collective bargaining agreements	For competitive and security reasons, we chose not to disclose this information at this time. We continuously improve the quality of our solutions and services to maximize uptime and performance
GRI 3: Material Topics 2021	3-1 Process to determine material topics	ESG 2023: Materiality, p9
	3-2 List of material topics	ESG 2023: ESG strategy framework, p6. ESG 2023: Materiality, p9
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	ESG 2023: Performance snapshot, p3. ESG 2023: Employees and communities, p19 ESG 2023: Supply chain management, p25
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	ESG 2023: Messages from leadership, p4. ESG 2023: Governance, p30 ESG 2023: Competitive behavior and corruption, p32
	205-2 Communication and training about anti-corruption policies and procedures	ESG 2023: Competitive behavior and corruption, p32
	205-3 Confirmed incidents of corruption and actions taken	Information unavailable*

* Veritas is not a listed company and this information is not made public

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GRI content index continued

GRI standard	Disclosure	Location
GRI 302: Energy 2016	302-1 Energy consumption within the organization	ESG 2023: Messages from leadership, p4. ESG 2023: ESG strategy, p6 ESG 2023: Operational footprint, p12. ESG 2023: Scope 1,2 and 3 GHG emission results, p14 ESG 2023: Energy management, p16. ESG 2023: Product lifecycle management, p27
	302-2 Energy consumption outside of the organization	ESG 2023: Scope 1,2 and 3 GHG emission results, p14. ESG 2023: Supply chain management, p26
	302-3 Energy intensity	ESG 2023: Energy management, p16
	302-4 Reduction of energy consumption	ESG 2023: Performance snapshot, p3. ESG 2023: Messages from leadership, p4 ESG 2023: Operational footprint, p12. ESG 2023: Energy management, p16 ESG 2023: Product lifecycle management, p27
	302-5 Reductions in energy requirements of products and services	ESG 2023: Operational footprint, p12. ESG 2023: Energy management, p16 ESG 2023: Supply chain management, p26. ESG 2023: Product lifecycle management, p27
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	ESG 2023: Operational footprint, p12. ESG 2023: Scope 1,2 and 3 GHG emission results, p14 ESG 2023: Veritas FY23 emissions overview, p15
	305-2 Energy indirect (Scope 2) GHG emissions	ESG 2023: Operational footprint, p12. ESG 2023: Scope 1,2 and 3 GHG emission results, p14 ESG 2023: Veritas FY23 emissions overview, p15
	305-3 Other indirect (Scope 3) GHG emissions	ESG 2023: Operational footprint, p12. ESG 2023: Scope 1,2 and 3 GHG emission results, p14 ESG 2023: Veritas FY23 emissions overview, p15
	305-4 GHG emissions intensity	ESG 2023: Performance snapshot, p3. ESG 2023: Messages from leadership, p4 ESG 2023: Operational footprint, p12. ESG 2023: Scope 1,2 and 3 GHG emission results, p14 ESG 2023: Energy management, p16. ESG 2023: Product lifecycle management, p27
	305-5 Reduction of GHG emissions	ESG 2023: Performance snapshot, p3. ESG 2023: Messages from leadership, p4 ESG 2023: Operational footprint, p12. ESG 2023: Energy management, p16 ESG 2023: Supply chain management, p26
	305-6 Emissions of ozone-depleting substances (ODS)	None
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	None

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GRI content index continued

GRI standard	Disclosure	Location
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	ESG 2023: Employees and communities, p20
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESG 2023: Company labor practices, p23
	401-3 Parental leave	Information unavailable
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	ESG 2023: Increasing diversity, equity, and inclusion, p21
	405-2 Ratio of basic salary and remuneration of women to men	Information unavailable*
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Information unavailable*
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Information unavailable*
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	None
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	ESG 2023: Stakeholder engagement, p7
	413-2 Operations with significant actual and potential negative impacts on local communities	ESG 2023: Employees and communities, p19
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	ESG 2023: Supply chain management, p25
	414-2 Negative social impacts in the supply chain and actions taken	ESG 2023: Product sustainability, p25. ESG 2023: Supply chain management, p25
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESG 2023: Data security and customer privacy, p30

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