



2024 Corporate Citizenship Report

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Introduction

About this report

Our annual Corporate Citizenship Report reflects our commitment to all our stakeholders, including the communities in which we work and live. We are committed to deliver the greatest value and impact as we continue to chart the course for a sustainable, equitable, and inclusive future.

While some corporations are questioning their commitment to Diversity, Equity and Inclusion, OpenText is not. Our culture centers on performance, fairness, and being practical. We strive to unlock the voice and potential in each of our employees, in the context of business, and believe this is essential to be a top innovator and performer.

In this report, you will read about the many actions we are taking to meet our goals.

Unless otherwise noted, our FY24 Corporate Citizenship Report:

- Covers our 2024 fiscal year (July 1, 2023 to June 30, 2024)
- Represents an enterprise-wide view covering all OpenText subsidiaries and operations globally
- Presents data as of June 30, 2024
- Reflects funds in U.S. dollars

This report was prepared with reference to the Global Reporting Initiative (“GRI”) Standards, accompanied by a GRI Index table at the end of the report. Having signed on to the United Nations Global Compact (“UNGC”) in 2018, we have included our UNGC “Communication on Progress” in the Appendix. We have also included a Task Force on Climate-related Financial Disclosures (“TCFD”) Index for further reference. In addition to GRI, UNGC, and TCFD, this report is informed by global best practices and frameworks including the Sustainability Accounting Standards Board (“SASB”) Materiality Map: Technology and Communications Sector, as well as Environmental, Social & Governance (“ESG”) rating and ranking agencies.



About OpenText



OpenText is a leading provider in information management, dedicated to transforming how knowledge workers operate through the integration of AI in the workplace. With the rapid advancements in artificial intelligence, we recognize the evolving landscape and the critical role of trusted information as the foundation for AI application and productivity enhancement.

For more than two decades, OpenText has been at the forefront of AI innovation, embedding Business AI within our Business Clouds, supported by our robust Business Technology. Our solutions enable organizations of all sizes to connect knowledge with action, driving innovation, efficiency, and growth. We focus on integrating security and Business AI into our Business Clouds to help our customers stay ahead of future business demands.

Our vision is to be the world's best information management company, empowering individuals and organizations to achieve their full potential. We are committed to being at the center of connected ecosystems and the internet of clouds, assisting our customers in adopting cloud, security, and AI technologies.

At OpenText, we power and protect information to provide our customers with the information advantage necessary for success in today's dynamic business environment.

[Learn more in our 2024 Annual Report](#)

\$5.8B

FY24 revenue

22,900

Employees in 44 countries

120K+

Enterprise Customers

11T+

in annual network commerce

98

of the Top 100 Companies are customers

>34%

Employees dedicated to R&D

Americas

Global HQ:
Waterloo, Canada

8,300

Employees

\$3.3B

FY24 revenue

EMEA

Regional HQ:
Grasbrunn, Germany

5,000

Employees

\$1.9B

FY24 revenue

APAC

Regional HQ:
Sydney, Australia

9,600

Employees

\$0.6B

FY24 revenue

CEO Message

We are living at a critical turning point in human history, where technological advancements are so significant that industries, societies, and cultures are transforming radically and rapidly. This turning point is at the scale of both the agricultural and industrial revolutions. AI is the defining technology of our time, and it is going to require a different way of thinking about business, IT and data. We are entering an exciting age of innovation and opportunity.

As one of the world's most valued information companies, we are incredibly optimistic about the transformative potential of Business AI, to elevate individuals, business, communities, and societies around the world to be their best.

The AI revolution is both horizontal and vertical. It is broad as it is deep. It will advance business and society in profound ways: healthcare, education, and climate solutions.

OpenText is embracing Business AI, embedding it into our major solutions in ways that are redefining our customers' relationship with technology and elevating human potential. With Business AI, everything must change. What remains constant is our commitment to our Zero-In Initiative, which is helping to create a more inclusive, equitable, and sustainable future.



The OpenText Zero-In Initiative

Our Zero-In Initiative is based on the pillars of Zero Footprint, Zero Barriers, and Zero Compromise, encompassing our ESG commitments. We are passionate about making the world a better place, and we challenge ourselves every day to help our customers grow and thrive, while at the same time solving some of the most difficult challenges we face.

Zero Footprint

Climate change is the defining challenge of our time. We are dedicated to reducing our carbon footprint in every way possible and helping our customers to do the same.

In 2022, we set bold Zero Footprint goals and have been diligent about assessing our progress. We are also realistic about what we can achieve following our acquisition of Micro Focus last year, which almost doubled our employee base and brought significant structural change to our global footprint. As we integrated our new employees, processes, products, and customers, we gained greater insight into our greenhouse gas emissions inventory, as well as our opportunities to reach our Zero-In goals.

To better reflect the reality of our expanded global footprint, we are reintroducing our net-zero target to 2050 and remain committed to reducing our emissions by 50% by 2030.

As a technology company, we are fact and science based in all that we do, including finding climate solutions. To achieve our Zero Footprint goals, we are proud to announce that OpenText has committed to setting near- and long-term company-wide emission reductions in line with the Science Based Targets initiative (“SBTi”). By committing to SBTi, OpenText is ensuring our climate objective is aligned with the latest science.

Although our global office number has grown, we stand firm on our ambition for zero waste from operations by 2030. This year, we are gathering more data for better insights, bringing us closer to achieving our Zero Footprint goal.

OpenTexters are also doing incredible work to reach our Zero Footprint goals. This year, for the first time, we were recognized as one of Canada’s

Greenest Employers. We’ve also been included in the Dow Jones Sustainability North America Index for the second year in a row and received our second consecutive “AAA” rating from MSCI. We’re proud of our progress and excited to continue building a strong roadmap for our Zero Footprint goals over the next year.

Zero Barriers

At OpenText, we believe diversity, equity, and inclusion are important for their own sake. We strive to unlock the voice and potential in each of our employees in the context of business. Our commitment to these principles means creating an environment where all employee perspectives are valued and each person can thrive.

Our Zero Barriers commitments are: a majority ethnically diverse workforce and 50/50 gender parity in key roles by 2030, with 40% women in leadership positions at all levels.

Currently, our workforce is 30% women, and women hold 27% of our management roles. Our programs are helping us achieve our Zero Barriers goals with focus on women in leadership, mentorship programs, and the Worldwide OpenText Women (WOW) Employee Network, which saw a 70% increase in membership over the last year.

Furthering our Zero Barriers initiative, earlier this year, we aligned our corporate giving and community efforts with six of the United Nations Sustainable Development Goals: Zero Hunger, Good Health and Well-Being, Quality Education, Gender Equality, Reduced Inequalities, and Climate Action. We are laser-focused on directing our resources in the most meaningful ways possible. Our employees are also passionate about and participate in our efforts, especially in our fight against hunger, surpassing our \$500,000 Holiday Food Bank fundraising goals and providing 2.4 million meals to those in need worldwide. Our education and training programs, from Indigenous and Black student internships to engineering internships for women in India, are creating new opportunities for our employees to excel.

Finally, our nine ED&I employee networks are building inclusivity and belonging across our offices.

Zero Compromise

Our Zero Compromise pillar is foundational to all of our Zero-In initiatives. This is about the underlying transparency as we strive towards our Zero Barriers and Zero Footprint goals. The OpenText Way, our blueprint for company culture and operations, drives us to live our values every day. We intend to reach our ESG goals in the same manner.

Values-based design is in the center of our software design process, using ethical practices. As such, we launched our AI Bill of Obligations, which consists of our pledge to uphold equity, accountability, safety, and other vital guiding principles in accordance with our culture of tech for good. We create industry-leading products that protect and secure our customers' data with best-in-class technologies with zero compromise.

For OpenText, there is only ethical AI. We are a founding signatory to the Canadian Voluntary Code of Conduct on Responsible AI. We are also one of Canada's representatives in both the Business 7 (B7) group and Organization for Economic Co-Operation and Development advising the G7 to promote safe and ethical AI technology around the world.

Shaping Our Future

Our individual actions have the power to transform the world for the better.

The technology we are building at OpenText is making a difference. Our solutions help businesses drive sustainability in their own operations by reducing paper use, cutting energy consumption, and gaining visibility into their suppliers' ESG compliance details.

This year, we launched our GreenOps solution to help customers reduce their IT carbon footprint through reporting for scope 2 and 3 emissions produced by both a customer's cloud and owned data centers, as part of our Cloud FinOps solution.

It is an exciting time to be a technology business. Business AI—when deployed effectively and ethically—has great potential to change the world for the better. Business Clouds, Business AI, and Business Technology will reinvent the knowledge worker, supply chains, security, the developer and a lot more. We intend to keep playing our role.

It is not just what we leave behind, it is also what we send forward that truly matters.

I am proud to share our progress towards our ESG goals in our 2024 Corporate Citizenship Report, and I am very optimistic about the journey ahead.



Mark J. Barrenechea
OpenText CEO & CTO

OpenText Zero-In Initiative

The OpenText Zero-In Initiative is our guiding framework to achieving global impact goals related to our Environmental, Social, and Governance (ESG) commitments and programs. FY24 has been a period of incredible productivity and growth for OpenText. We are excited to share OpenText’s progress, initiatives, and commitments to making a positive impact on our environment, empowering diverse voices, bolstering the well-being of our employees and communities, and upholding the highest standards of integrity.

The OpenText Zero-In Initiative is focused on specific, measurable goals to enable us to move the dial on global challenges. OpenText Zero-In Initiative Pillars:

Zero Compromise

We are committed to:

- Defend and protect all data entrusted to us
- Ethical business conduct, quality, and transparency
- Holding ourselves accountable to our ESG goals
- The OpenText Way

Highlights

- First signatory of Canada’s Voluntary Code of Conduct on the Responsible Development and Management of Advanced Generative AI Systems
- OpenText AI Bill of Obligations
- 33% women on Board¹
- Modern Slavery procurement training

Zero Barriers

By 2030, we are focused on:

- Having a majority ethnically diverse workforce
- A 50/50 gender parity within key roles
- Having 40% women in leadership positions at all management levels
- A focus on education and training opportunities in our communities

Highlights

- 27% women in management
- More than 35,946 volunteer hours
- Increased participation and membership in Employee Networks
- Alignment to six of the UN SDGs
- More than \$500,000 raised for OpenText Holiday Food Bank Campaign

Zero Footprint

We are committed to:

- A science-based emissions target of 50% reduction by 2030
- Net-zero by 2050
- Zero waste from operations by 2030

Highlights

- Commitment to company-wide emissions reduction initiatives in line with the SBTi
- Full integration of Micro Focus footprint, with greater insight into our GHG inventory
- Increased scope of waste coverage to work towards zero waste target
- 74% waste diversion rate
- Helping our customers digitize



Zero Compromise

As part of the Zero-In Initiative, Zero Compromise embodies our unwavering and values-based approach to achieving our Zero Barriers and Zero Footprint goals.

This commitment guides the actions we take to make business, people, and the planet better. It flows from helping to ensure data privacy and security to the way that we treat our customers and employees, to business conduct across our entire business supply chain and ecosystems.

We look to break down barriers and address human rights risks, inequalities, and inadequate labor practices not only within our organization, but also throughout our supply chain.



Our Approach

We continue to lean into the strength and foundation of our core values and culture, combined with an understanding of what is important to both our internal and external stakeholders, to move us forward.

Our Corporate Citizenship Governance Framework sets out a structured approach to pursuing and managing activities to meet our OpenText Zero-In initiatives across the company.



Michael Acedo
Executive Vice President,
Chief Legal Officer and
Corporate Secretary

“Strong governance forms the cornerstone of trust and underscores our commitment to positive impact. We prioritize best practice governance principles to ensure a resilient and ethical organization. Our newly established ESG Working Groups further strengthen this framework, driving accountability and progress towards our Zero-In Initiative.”

Corporate Citizenship Governance Framework

Corporate Governance and Nominating Committee of the Board of Directors	<ul style="list-style-type: none"> Oversight and authority to consider matters regarding sustainability and corporate citizenship Stays informed of ESG trends, risks, and opportunities, and reports on ESG matters to the Board Responsible for reviewing and approving the OpenText Corporate Citizenship Report
Executive Sponsor: Executive Vice President, Chief Legal Officer and Corporate	<ul style="list-style-type: none"> Alongside the leadership of our CEO, provides general oversight responsibility with respect to matters of sustainability and corporate citizenship Advises Executive Leadership Team on ESG matters
Executive Corporate Citizenship Steering Committee	<ul style="list-style-type: none"> Provides strategic guidance and approval on the direction of the corporate citizenship program Meets quarterly to review program progress
Corporate Citizenship ESG Working Groups	<ul style="list-style-type: none"> Encompasses three dedicated working groups responsible for collaborating on ESG priorities Reviews and identifies the opportunities and risk management in the business as it relates to the Zero-In Initiative Comprised of mid- and senior-level leaders from across the business who meet on a quarterly basis
Corporate Citizenship Team	<ul style="list-style-type: none"> Leads development and implementation of corporate citizenship strategy Measures program progress Produces corporate citizenship reporting and oversees communications
Corporate Citizenship Senior Working Group	<ul style="list-style-type: none"> A senior level working group comprised of the Vice President (VP), Corporate Citizenship; Senior Vice President (SVP), Corporate Communications; VP, General Counsel - Corporate, and SVP, Investor Relations meets on a monthly basis to assess trends, review plan progress, and discuss opportunities
Corporate Citizenship Champions	<ul style="list-style-type: none"> Global representatives at the site level who help to promote corporate citizenship awareness, employee volunteering, and drive community engagement

Corporate Citizenship Priorities

As a global organization committed to corporate citizenship, we understand the need to align ESG priorities with our operations. Last year, our Corporate Citizenship team conducted a refreshed exercise to validate the priority topics that guide our strategy and programs. These topics set a baseline against which we monitor potential risks and opportunities and identify emerging issues that could affect future business success and stakeholder relationships.

The process we undertook in this prioritization exercise was informed by the Global Reporting Initiative’s Principles for Defining Report Content and included research, surveys, workshops, and analysis. The steps consisted of topic identification from internal and external sources, topic prioritization, and validation. Based on internal and external sources, we identified a range of priority ESG topics that could impact our business and stakeholders, and could influence the decisions, actions, and performance of our organization.



Julie Millard
Vice President, Corporate Citizenship

“Through our OpenText Zero-In Initiative, we demonstrate how we are advancing our ESG priorities through sustainable actions, social change, and a steadfast commitment to doing what is right. We continue to evolve our practices and goals to align with these priorities. Our journey towards a more sustainable future is brought to life by our empowered global workforce, strategic partnerships, and the success of our customers.”

Innovation	Data Privacy and Security	Financial Performance
<ul style="list-style-type: none"> ▶ Opentext.ai ▶ Strong Patent Portfolio ▶ Digitalization and GreenOps ▶ OpenText AI Bill of Obligations 	<ul style="list-style-type: none"> ▶ OpenText Privacy Policy ▶ Global Privacy Center ▶ GDPR (General Data Protection Regulation) Commitment ▶ Information Security Management Approach 	<ul style="list-style-type: none"> ▶ Investor Engagement and Reporting ▶ Financial Reports ▶ OpenText Corporate Giving Program
Culture, Talent, ED&I	Climate	Customer Satisfaction
<ul style="list-style-type: none"> ▶ Recognizing OpenText Navigators ▶ Accommodation Policy ▶ Equity, Diversity, and Inclusion ▶ Employee Networks ▶ Career Week, Global HR Learning and Development 	<ul style="list-style-type: none"> ▶ Environmental Policy ▶ Supplier Code of Conduct ▶ CDP Submissions 	<ul style="list-style-type: none"> ▶ Customer Success Stories ▶ Customer Support ▶ OpenText World ▶ Customer-focused mindset

Our Stakeholders

As we evolve our corporate citizenship program and introduce corresponding initiatives, we will continue to engage with internal and external stakeholders. By listening to our stakeholders, we are better equipped to meet and exceed their expectations and fuel sustainable growth.

Stakeholder	How we engage		
Shareholders	<ul style="list-style-type: none"> Direct communication and proactive engagement with shareholders and potential investors Regular meetings between management and shareholders 	<ul style="list-style-type: none"> Regular quarterly earnings reporting, meetings, and conference calls Periodic investor days Annual General Meeting of shareholders 	<ul style="list-style-type: none"> Annual Report and Management Information Circular Investor Relations website Participation in ESG ratings and rankings
Employees	<ul style="list-style-type: none"> Global employee survey Onboarding surveys Monthly company newsletters 	<ul style="list-style-type: none"> CEO OpenTalk – live-streamed events New hire virtual and on-site onboarding events 	<ul style="list-style-type: none"> Employee networks Career Week Local on-site leadership sponsored activities and events
Customers	<ul style="list-style-type: none"> Innovation labs Satisfaction and relationship surveys 	<ul style="list-style-type: none"> Customer and product advisory boards and user groups Customer advocacy program 	<ul style="list-style-type: none"> Monthly e-newsletters Recognition programs Online communities
Partners	<ul style="list-style-type: none"> Business planning sessions Recognition programs Event sponsorships 	<ul style="list-style-type: none"> Co-innovation labs Developer engagement Training development funding 	<ul style="list-style-type: none"> Newsletters Annual partner summits
Communities	<ul style="list-style-type: none"> Site Leaders empowered to engage and understand the needs of the local community 	<ul style="list-style-type: none"> Ongoing dialogue with local charities to ensure impact 	<ul style="list-style-type: none"> Corporate Citizenship Champions drive volunteer and fundraising initiatives
Suppliers	<ul style="list-style-type: none"> Supplier requests registration and qualification Dialogue promoting fair agreements Supply chain monitoring Supplier Code of Conduct 	<ul style="list-style-type: none"> Sustainable and Ethical Procurement Policy Supplier risk assessment and monitoring Best practice engagement supporting supply chain management efficacy 	<ul style="list-style-type: none"> Purchase Order Terms and Conditions Supplier Personal Data Processing Addendum IT Security Terms and Conditions OpenText Supplier Information
Industry Analysts	<ul style="list-style-type: none"> Strategic advisory sessions 	<ul style="list-style-type: none"> Joint speaking opportunities 	<ul style="list-style-type: none"> Meetings, inquiry calls, webinars, surveys, and briefings

Partnerships and Commitments

OpenText has joined the following industry initiatives to help accelerate progress and impact.



Lakehead University in Thunder Bay and Orillia, Ontario is the university of choice for many First Nation, Métis, and Inuit students who account for approximately 12.5% of the domestic undergraduate student population. As part of Truth and Reconciliation, OpenText aims to create jobs for Indigenous interns from this Canadian university. A partnership was created and blessed by local Indigenous Elders at a ceremony attended by our CEO, Mark J. Barrenechea in 2021. This summer, we welcomed our third cohort of Lakehead students across multiple business units within OpenText. OpenText was also a proud sponsor of the 33rd annual Indigenous Cultural Traditions Club Powwow, which is a three-day event celebrating Indigenous culture.



OpenText signed on to the United Nations (UN) Global Compact (UNGC) Network Canada as a participant in November 2018 to demonstrate our commitment to sustainability and the UNGC’s Ten Principles. The 17 Sustainable Development Goals (SDGs) set by the UN are a universal call for action to end poverty, protect the planet, and ensure that all people can enjoy peace and prosperity. Through our participation, we are gaining a deeper understanding about how innovative technologies can disrupt climate change and accelerate progress for all of the SDGs.



OpenText is a corporate sponsor of Women in Computer Science (WiCS) at the University of Waterloo. WiCS is dedicated to promoting gender equity in computing by advocating for and supporting women, trans, gender-fluid, gender-queer, and non-binary students enrolled in computer science and computing-related programs at the University of Waterloo. OpenText has partnered with WiCS since 2022 to lead initiatives and events that foster community, empowerment, and mentorship.



EcoVadis is a trusted third-party provider of business CSR ratings. Many of our customers use EcoVadis to assess their suppliers in four categories: environment, labor and human rights, ethics, and sustainable procurement. OpenText currently has a Silver rating, which ranks us in the top quartile of companies evaluated by EcoVadis.



OpenText is a member of the Boston College Center for Corporate Citizenship, the largest member services organization dedicated to advancing Corporate Social Responsibility (CSR) and the corporate citizenship performance of companies.



OpenText is a member of the Environmental Paper Network’s Paper Calculator Power User Program. Power Users are investing in solutions to create transformational change by ensuring that paper production and use contributes to a clean, healthy, just, and sustainable future for life on earth.



This year marks our fourth year as a global supporter of Catalyst, a non-profit organization working with leading companies to help build workplaces that work for women. Founded in 1962, Catalyst drives change with pioneering research, practical tools, and proven solutions to accelerate and advance women into leadership.



CDP is an international non-profit organization that runs the global environmental disclosure system. Our annual CDP submission outlines how OpenText manages the risks and opportunities presented by climate change and discloses our key environmental impacts.



CEO Mark J. Barrenechea is a member of the 30% Club Advisory Committee. The 30% Club Canada enlists board chairs and CEOs to work towards achieving better gender balance at both board and senior management levels. The objective is for members to commit to at least 30% female representation on their boards and executive leadership teams. The ultimate goal is to achieve gender parity.

Business Conduct

We conduct our business to the highest standards of ethics and integrity. This is the OpenText Way.

We are committed to conducting our business ethically and in compliance with the letter and spirit of all applicable laws and regulations. Our [Code of Business Conduct and Ethics](#) outlines our expectations, and all employees, officers, directors, vendors, contractors, and partners are expected to comply with them. We review the Code of Business Conduct and Ethics annually to ensure it remains robust, addresses evolving risks and circumstances, and remains in line with market practice.

Code of Business Conduct and Ethics

Employees are required to complete annual training and their certification indicates an understanding of and compliance with our Code of Business Conduct and Ethics. For FY24, 100% of our employees completed our Code of Business Conduct and Ethics training. Other initiatives in support of our ethics framework include risk assessments that focus on topics such as fraud and corruption.

OpenText implements several programs and activities to help prevent, identify, and root out any potential corruption or fraud. Our internal audit team, at least annually, conducts country risk assessments and anti-corruption reviews/audits, which periodically result in improvements to our Anti-Corruption Compliance Program, including increased focus, monitoring, and training on corporate policies.

It is important to us to maintain a workplace in which the Company can receive and address concerns regarding matters governed by the Code of Business Conduct and Ethics.

We have a number of channels to communicate and report possible violations, including a 24-hour compliance hotline service. We remain focused on maintaining a workplace where employees, officers, and directors can raise concerns on a confidential basis, free from discrimination, retaliation, or harassment, anonymously or otherwise.

Human rights

Human rights are the fundamental rights, freedoms, and standards of treatment to which everyone is entitled. Respect for human rights is deeply embedded in how OpenText conducts business and interacts with the communities in which it operates. We seek to uphold and respect human rights as reflected in the UN Universal Declaration of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the UN Global Compact, and the UN Guiding Principles on Business and Human Rights.

Our [Human Rights Policy](#) promises to:

- Provide a workplace that is free of harassment and discrimination, and in which all staff are expected to treat each other with respect.
- Achieve a barrier-free workplace where employees are able to perform their work to the best of their ability.
- Maintain a working environment that is inclusive of everyone.

Respect for Human Rights is also incorporated in our Code of Business Conduct and Ethics and reflected in our employment policies which address the fundamental conventions of the ILO. Specific commitments include taking action against human trafficking, child labor, and forced labor in our operations and supply chain. We have multiple processes and systems in place to identify, prevent, and report human rights issues, which are available to all employees, directors, and officers of OpenText.



Madhu Ranganathan
President,
Chief Financial Officer and
Corporate Development

"We pursue tomorrow's innovations today, to bring the future forward for our customers. This is made possible by our unwavering commitment to operational excellence and upholding the highest standards of ethical business conduct. We leave zero room for compromise in our responsible business practices and the positive impact we aim to create for businesses, individuals, and the planet."

Respect for Human Rights is also incorporated in our Code of Business Conduct and Ethics and reflected in our employment policies which address the fundamental conventions of the ILO. Specific commitments include taking action against human trafficking, child labor, and forced labor in our operations and supply chain. We have multiple processes and systems in place to identify, prevent, and report human rights issues, which are available to all employees, directors, and officers of OpenText.

Additionally, we have a robust background check policy and recruitment process to ensure people working for us are of legal age and have legal status. In the workplace, OpenText is dedicated to creating an environment where every employee is safe, treated with dignity and respect, and afforded equal opportunities to succeed.

Our annual Code of Business Conduct and Ethics training covers human rights issues, is proactively communicated to new employees, and attestation to the policy is included with our annual mandatory compliance training. Additional training is provided in specific regions or countries where legally required.

See the [Zero Barriers section](#) to learn more about our employment practices.

Tax management and governance

Tax is an integral component of our overall ESG responsibility and sustainable long-term performance. Our tax planning activities align with OpenText's business model with a view of enhancing value for our shareholders. OpenText adheres to applicable laws for its tax reporting, while exercising internal controls over processes for tax compliance, planning, tax payments, and financial reporting on a quarterly basis.

Our internal processes also include regular evaluation, management, and monitoring of tax risks. We reflect the implications of tax risk in our consolidated financial statements as required by applicable Generally Accepted Accounting Principles (GAAP).

We comply with disclosure requirements pursuant to financial reporting standards and applicable tax laws and regulations. We also comply with the requirement to prepare the Country-by-Country Report (CbyCR) for the consolidated group and are preparing for additional reporting requirements pursuant to the OECD BEPS Pillar 2 global tax initiatives. Our interactions with tax authorities are performed with openness, professional integrity, and respect.

Development of, and adherence to, tax management principles is the responsibility of senior leadership within the organization. Senior leadership provides regular updates to, and receives guidance from, the CEO and CFO on tax matters and reports quarterly to the Audit Committee of the Board of Directors, as well as OpenText's full Board of Directors on any material tax developments to provide appropriate oversight.

Learn more about our [Tax Transparency](#).

Sustainable procurement and ethical supply chain

In keeping with our [Supplier Code of Conduct](#) and [Sustainable and Ethical Procurement Policy](#), we expect all of our suppliers to behave responsibly, ethically, and sustainably. Our supplier agreements require suppliers to provide goods and services in accordance with our Supplier Code of Conduct, and that all OpenText policies and procedures must be adhered to. Where our agreement is not applied, we include our own language requiring the supplier to adhere to our Supplier Code of Conduct.

Our [purchase order terms and conditions](#), and supplier agreements, include a termination clause for non-compliance with our Supplier Code of Conduct as a material breach. We seek suppliers who demonstrate that they have embedded sustainability within their products, their operations, and their supply chains.

OpenText has taken steps to further digitalize the way we source, contract, manage, and interact with our suppliers, including the recent implementation of global spend management software. To ensure effective and efficient supplier risk monitoring, onboarding, and purchase transactions, active participation is required of all OpenText suppliers. Each prospective OpenText supplier must undertake a two-step verification process, which includes registration and qualification.

Active monitoring of our suppliers provides us with a means to ensure they are compliant with relevant legislation and key elements of our Supplier Code of Conduct. Suppliers identified as having a higher risk are requested to provide additional information, through their registered account, to ensure they have social and environmental policies and practices in place to mitigate these risks.

Additionally, we continue to:

- Monitor against various government sanctions, violations (including labor, health and safety, ethical/regulatory, data protection and environmental matters), and financial/credit risks across industries, commodities, and various geographies using our supplier risk monitoring solution. The solution identifies suppliers according to low, medium, or high-risk categories.
- Provide ongoing supplier risk management training, to our global Procurement team working with our suppliers, including, but not limited to, regulatory and compliance, financial, environmental and social, security, privacy, and IT security risks.

Suppliers identified as medium- or high-risk by geography and type of service are required to sign a modern slavery statutory declaration, declaring that they will provide services aligned with applicable modern slavery legislation worldwide. OpenText's [Modern Slavery Statement](#) reflects our commitment to ensuring the prevention of slavery and human trafficking in our corporate activities and supply chains. Additionally, we continue to deliver mandatory modern slavery awareness training to our Global Procurement team working with our suppliers.

Our Request for Proposal (RFP) is used to gather bids and information from prospective suppliers to help with the initial supplier qualification process, which includes risk analysis questions for prospective suppliers to collect information about a supplier's business model and understand how its supply chain is engaged, along with the composition of a supplier's workforce. Our RFP outlines sustainability criteria, including whether suppliers report on their social and environmental performance, have public commitments and goals, and whether they have third-party sustainability certifications corporate-wide or specific to the products/services they supply to OpenText. Please visit our [Supplier Information Page](#) for more information.

Supplier diversity

Our commitment to ED&I extends to our supply chain and we welcome and encourage diverse suppliers. We request diversity certification details from suppliers during the collection of vendor records and our Vendor Management team ensures other national requirements, such as India's Union Ministry of Micro, Small, and Medium Enterprises (SME) program, are observed.

We expect all of our suppliers to conduct themselves in a manner consistent with our Supplier Code of Conduct.



Camille Birch
Director, Contract Management

“Integrating sustainability into procurement practices is a strategic lever to help drive operational success. Selecting suppliers that share the same values in providing safe and inclusive workplaces, transparency, respecting human rights and the environment, and conducting business in a socially responsible manner in our communities across the world is key to reducing risk, creating long-term value, and ensuring our business thrives in harmony with the environment and society.”

Enterprise Risk Management

Our Enterprise Risk Management (ERM) program drives the identification, analysis, and management of risk across OpenText. The Board is responsible for overseeing management’s implementation and operation of ERM, either directly or through its committees, which report to the Board with respect to risk oversight undertaken in accordance with their respective charters. At least annually, the Board reviews with management the risks inherent in the business of the company. This includes crisis management, business continuity, information system controls, cybersecurity, disaster recovery, ESG matters, the appropriate degree of risk mitigation and risk control, overall compliance with and the effectiveness of the company’s risk management policies, and residual risks after implementation of controls.

Risk identification

Management considers risks that can arise from both external and internal factors including the following:

1. External factors

- Technological developments
- Changing customer needs or expectations
- Competition that could alter marketing or service activities
- New legislation and regulation that could force changes in policies and strategies
- Natural catastrophes, including extreme weather events caused by climate change, that could lead to changes in operations or information systems
- Economic changes that could have an impact on management decisions

2. Internal factors

- Significant changes in policies, processes, or personnel
- Potential for fraud, including incentives and pressures for employees and fraud opportunities
- Disruption in information systems processing
- The quality of personnel hired, and methods of training used
- Changes in management responsibilities

Risk analysis and mitigation

Once the significance and likelihood of risk have been assessed, management considers how the risk should be managed. Risk assessment reviews are performed as a component of routine management meetings where risks are analyzed through strength, weakness, opportunity, and threat (SWOT) analysis by members of executive management. Risk mitigation includes identifying, selecting, and developing activities to adequately address risks. The organization has documented policies and procedures to guide personnel throughout this process.

Business continuity

The Business Continuity Team (BCT) supports the enterprise with continuing operations during adverse conditions that cause disruptions. OpenText engages in Business Continuity and Emergency Management (BCEM) programs to mitigate, prepare for, respond to, and recover from potential threats to our company. Through our BCEM program, we have established teams and developed supporting plans to affirm our ability to:

- Ensure the safety and well-being of employees.
- Reduce operational downtime during an incident.
- Prioritize recovery order within predefined timeframes.
- Manage and facilitate resource allocation before, during, and after an incident.
- Minimize employee, operational, financial, reputational, legal, and contractual impacts.
- Deliver organizational resiliency.

This year, the Shield team, OpenText’s COVID-19 response program, transitioned to the BCT. Evolving to an overall program managing global disasters and disruptions, the Shield program continues to monitor and address associated risks concerning infectious diseases, as well as international conflicts.



Responsible AI

AI is a new ontology for creativity, data, and trust. We believe it will shape our future—changing every role, every organization, every industry.

At OpenText, Business AI has been in our DNA for decades. OpenText has a history of Business AI innovations across all areas—natural language processing, robotics, IoT, machine learning, process automation, generative AI, and more. Our destination is Artificial General Intelligence (AGI)—where Business AI software moves from automating calculations to making choices. When machines make choices, the need for trusted data, risk management, governance, security, and values-based design become paramount.

Business AI: Ethical AI

AI will have a profound impact on how society builds our enterprises, how we interact as organizations and individuals, and how we live our lives. As a result, the framework in which we build and design Business AI technology and systems must harness its positive potential, while upholding fundamental principles that reduce societal and economic risks.

Interacting with Business AI involves many sophisticated technologies working together behind the scenes—big data, natural language processing (NLP), machine learning (ML), and more. Integrating this componentry—ethically and effectively—requires expertise, strategy, and insight. At OpenText, we intend to be a trusted partner on our customers' Business AI journey. We aim to support the development of Business AI systems and technologies that enshrine globally recognized standards of ethics, safety, and data protection.

Examples of our efforts include:

- OpenText was one of the initial signatories of the Government of [Canada's Voluntary Code of Conduct on the Responsible Development and Management of Advanced Generative AI Systems](#). This is our pledge to uphold equity, accountability, safety, and other vital guiding principles.
- OpenText is one of a small number of global AI companies participating in a consultation with the OECD to develop a monitoring mechanism that will inform the OECD Guidance on Responsible Business Conduct for Trustworthy AI under development jointly by the OECD Working Parties on AI Governance (AIGO) and on Responsible Business Conduct (WPRBC).
- OpenText is participating in the B7 (Business 7 consultation process) to support the development of standards for the ethical use of AI across the G7 group of countries, in order to enable the adoption of trusted AI solutions.



OpenText's AI Bill of Obligations

We believe deeply in ethical practices and outcomes as we write software—values-based design must be at the center of the process.



Transparency builds trust.



AI and ethical AI are the same thing.



It starts with values-based design.



Your data is not our product.



Respect intellectual property, images, and likeness.



Security and privacy remain paramount.



Dedicated to accurate, verifiable AI results.



Promote the common good.

We recognize AI holds enormous potential to address some of the world's greatest opportunities, but it also comes with higher energy needs. We have a role to play and remain committed to a future of net-zero emissions and to continuing responsible innovation, inclusive of Business AI.

Reimagining work

Opentext.ai is our go-forward vision and strategy. Our mission is to empower teams with the AI Advantage to reimagine work. With secure information management, we believe advanced technologies can bring together human intelligence with artificial intelligence. This collaborative intelligence will enable companies to create a better future. When we apply Business AI to focus on speed, scale, and skills, we can elevate people to be more—more present leaders, more engaged colleagues, more creative innovators.

Learn more about OpenText Aviator, our family of AI products and services in the [Our Products](#) section.

Data Privacy & Information Security

As a multinational organization, we embed global privacy regulations and market changes into our policies and processes to help protect the data of our employees, suppliers, partners, and customers. Stakeholders count on us to anticipate and actively manage all information security and data privacy risks.

Maintaining compliance

Our mission is to ensure the highest level of management and security of all information entrusted to us. OpenText follows information security and risk management industry best practices for our Global Information Security Management System (ISMS) as defined by ISO/IEC 27001:2022, ISO/IEC 27017:2015, and ISO/IEC 27018:2019. Our ISMS provides continuous and rigorous risk management processes to help ensure the ongoing confidentiality, integrity, and availability of all information in the custody of OpenText.

As a corporation, we establish policies and procedures to enable compliance with applicable privacy laws. Our internal compliance privacy program monitors, enforces, and reflects changes in privacy laws.

Data privacy

We have established a comprehensive privacy program to ensure the protection of personal data or personal information, and embedded a privacy-conscious culture across the company that is driven by leadership.

We ensure privacy and data protection within OpenText's vision and strategy by:

- Having a dedicated privacy team responsible for setting and delivering OpenText's privacy strategy. We also have an established Data Protection Officer and respective team to advocate for data subjects' rights and freedoms.
- Embracing an OpenText Data Privacy Community of Practice, comprised of representatives across key business functions, supporting key privacy activities, and embedding a privacy-conscious culture.
- Adopting a "privacy by design and default approach" through embedding privacy standards across teams' ways of working, to ensure appropriate technical and organizational measures are in place to implement data protection principles and safeguard individuals' rights.
- Ensuring employees complete mandatory security awareness, data protection, and privacy training when joining the company and annually thereafter, or as required by law or to meet required compliance obligations.



Shannon Bell
Executive Vice President,
Chief Digital Officer and
Chief Information Officer

"Data privacy and security are the bedrock of trust in a digital world, fostering a resilient foundation for innovation and progress. At OpenText this foundation of trust is a core value: be deserving of trust in everything we do, every day. Through rigorous protocols and continuous innovation, we ensure the highest level of security for all data and information entrusted to us by our customers, employees, suppliers, and partners."

Information about our commitment to privacy rights is available on the OpenText website:

- ▶ [Privacy Policy](#)
- ▶ [GDPR](#)

Privacy as a fundamental right

It is inherent in our mission to protect the personal information of OpenText customers, employees, channel partners, suppliers, and other stakeholders. We rely on a variety of methods and controls to ensure we know what data we are collecting and processing, and protect that data appropriately.

OpenText maintains a single global privacy management program and controls framework, which enables us to meet the regional and country-specific data privacy requirements for countries where we operate. This includes adopting the General Data Protection Regulation (GDPR) as our global standard, incorporating internationally recognized standards and frameworks, and building on these in line with global privacy regulations.

As mandated by data protection legislation, all processing activities are recorded, and risk assessments are performed for high-risk activities involving personal information. OpenText has defined a Security Incident Response Process (SIRP) that governs and directs our response to information security incidents.

In circumstances where the confidentiality, integrity, and/or the availability of personal information is compromised, the SIRP will invoke the Privacy Incident Response Process (PIRP). The PIRP ensures actual and suspected personal information security incidents are managed in line with global privacy regulations and standards. The PIRP also mitigates adverse impact on data subjects, our customers, and reporting obligations, and incorporates lessons learned into our business practices.

Learn more about our [Global Privacy Program](#).

Information security

Information security is not just about protecting data, it's about safeguarding the trust of organizations. At OpenText, we continuously power and protect our customers' data and ensure their trust in our cloud-based software. We achieve this through innovation, collaboration, and a commitment to excellence in everything we do.

By investing in people, process, and technology, and continuing to advance certifications and independent assessments, we meet and exceed customer expectations. Certifications include cybersecurity compliance, as applicable and available for a service, for ISO 27001, ISO 27017, 27018, SOC 1 Type II, SOC 2 Type II, SOC 3, SOC 2 + HITRUST, PCI DSS, HIPAA, SWIFT, TISAX, CyberEssentials+, and FedRAMP.

With attestation reports, we evaluate multiple levels of service controls (application, infrastructure, and data center) and the available reports provide an overview of the service, scope of control testing, and control testing results.

Management approach, methodology, and certifications

With rising cyber risks, our customers depend on us to continuously deliver the intended operational outcomes. The OpenText Information Security Risk Management Methodology is part of the company's overall risk management strategy. It supports our ISO 27001:2022 Information Security Management System and other compliance requirements. Our information security risk strategy applies to both corporate and commercial data. Information security risk is also evaluated and managed when OpenText data assets are hosted or transacted by a third party.

Risk framework and methodology

1. Define information security policy
2. Identify primary and secondary data assets
3. Select security controls
4. Implement security controls
5. Assess the effectiveness of security controls (based on threats/vulnerabilities)
6. Determine risk treatment/complete risk acceptance as required
7. Implement risk treatment and reassess as required
8. Monitor security controls for changes that would impact risk exposure

The OpenText Information Security Management System (ISMS) executive steering committee is composed of the OpenText CEO & CTO, Chief Digital Officer, and Chief Information Security Officer. A key role of this committee is to report information security matters to the Board of Directors and/or the Audit Committee of the Board on a quarterly basis, including in relation to cybersecurity strategy, risks and material issues.

On an ongoing basis, senior management demonstrates leadership and commitment to the information security management system by:

- Following up on actions from previous management reviews.
- Ensuring the integration of ISMS requirements into the organization’s operational processes.
- Ensuring ISMS-required resources are in place.
- Communicating the importance of effective information security management and conforming to ISMS requirements.
- Ensuring the ISMS achieves its intended outcome(s).
- Directing and supporting personnel to contribute to the effectiveness of the ISMS.
- Promoting continual improvement.
- Supporting other relevant management roles to demonstrate security leadership as it applies to their areas of responsibility.

OpenText’s Information Security Program is based on ISO 27001 and NIST (National Institute of Standards and Technology) standards. OpenText is ISO 27001 certified for particular commercial services and platforms. The company has detailed technical and organizational security measures in place which are used in the provision of services.

Incident management

Sophisticated incident response processes are set and tested annually by consultation with third parties to ensure industry best practices. The incident management process is fully measured and documented. Incident information is considered confidential unless we are required to disclose it in accordance with applicable laws.

Employee training and awareness

Internally, OpenText runs a continuous privacy and security awareness campaign with employees. Employee training and awareness is disseminated through emails, videos, posters, and internal social media platforms. Employees are trained to be vigilant of suspicious activity and are provided with means to report incidents for analysis by the Security Operations team. Courses include, but are not limited to, compliance and data security training, insider threat, global data privacy practices, and protecting information. Training is mandatory and employee accounts are disabled if training is not completed. All contractors with access to our data must also complete training. The OpenText global information security team also routinely runs mock exercises to further pressure-test internal awareness and adherence. We recognize the importance of being resilient at home and offer our leading Webroot security software to all employees for home use.

Zero-In: Global Data Privacy Week

To kick off Global Data Privacy week, members of the Global Data Privacy leadership team came together for a conversation about the importance of data protection and privacy. The Global Data Privacy Team hosted several live and virtual employee events focused on educating and engaging employees. Sessions included navigating privacy essentials and engaging with global data privacy.

Zero Barriers

We believe that the future of growth is sustainable and inclusive, which is why we are committed to building a work environment with Zero Barriers. By empowering an inclusive environment and focusing on employee success, we help to create a culture of growth, equity, and high performance.



Empowering an Inclusive Environment

Equity, diversity, and inclusion are fundamental to our company's culture and values. With a focus on education and training opportunities, we are guided by the intention to instill positive change.

At OpenText, we are aware of inequities in today's corporate environments and are committed to leading and advocating for a better shared workplace where passionate, skilled, and diverse employees thrive.

Our ED&I Policy is applicable to all employees, applicants, and contractors/sub-contractors of OpenText, and aims to promote diversity and build a work environment of inclusiveness for all of our people. We foster a workplace environment where we can celebrate our individuality and where we can explore the shared ideas and experiences that connect us.

Zero Barriers will be achieved through new strategies for equitable recruitment, hiring and retention, unbiased recognition, professional development, and mentorship programs. Additionally, we provide inclusive benefits, work/life balance programs, and participation in civic events that promote diversity, volunteering, and corporate giving.

Zero-in Pledge: ED&I Targets

We have pledged to achieve the following ED&I targets by 2030:

- A majority ethnically diverse workforce
- 50/50 gender parity within key roles
- 40% women in leadership positions at all management levels

ED&I is sponsored by our CEO & CTO, who leads our ED&I Steering Committee with representation from the Chief Financial Officer, Chief Marketing Officer, Chief Legal Officer, Chief Human Resources Officer, VP of ED&I, VP of Corporate Citizenship, and SVP of Organizational Effectiveness and Rewards. Under the Steering Committee, an ED&I Council helps provide guidance and contributes to the planning of the Impact Team initiatives.



Yvonne Thomson
Vice President,
Equity, Diversity & Inclusion

“At OpenText, we believe that nurturing an inclusive and diverse culture is an essential step towards advancing collaboration, driving innovation, and creating an equitable future. We are dedicated to ensuring that all employees feel seen and heard in the workplace. Diversity is a growth driver, and we are creating a dynamic environment where all employees can thrive and contribute to our mission.”

[Learn more about Equity, Diversity, and Inclusion at OpenText](#)

Our Strategic Pillars

We nurture and continue to refine initiatives in our five strategic ED&I pillars: Awareness, Hire & Develop, Civic Action, Power of Business, and Analysis & Governance. Within each of our pillars, our volunteer Impact Teams work to advance and measure key initiatives.

Awareness

All OpenText employees are encouraged to participate in our ED&I programs and initiatives, and we are pleased to have grown Employee Network participation to more than 5,020 participants globally.

ED&I Employee Networks

We remain focused on developing an inclusive workplace where everyone feels safe and free to be their truest and most authentic selves. Collectively building awareness, empathy, and positive change, our Employee Networks provide members with opportunities for involvement, personal development, and support. There are more than 4,965 members across our nine Employee Networks.



Black Empowerment & Excellence (BEE)



Queer Pride & Allies (QP&A)



Worldwide OpenText Women (WOW)



Indigenous & Allies (I&A)



Planet



Familia



inspirASIAN



Salute



truABILITY



Joel Kremke
Senior Vice President,
Channels & Alliances and
QP&A Executive Sponsor

“We are proud to have a variety of employee networks that foster an inclusive workplace while providing opportunities for development and support. The networks empower members and allies, promote diversity, and provide a sense of belonging which drives engagement. For instance, our QP&A network’s mission is to provide a safe and uplifting environment for our LGBTQ+ colleagues. A diverse workforce is a stronger workforce.”

Training

We believe leaders play a key role in ensuring their team members are supported, celebrated, respected, and given equitable access to opportunities.

Managers: OpenText provides training to our global managers that supports OpenText’s ED&I goals and programs. All managers are provided with our “Hiring the Best” course, which includes training on unconscious bias and our “Leading a Diverse Workforce” course, which outlines OpenText’s approach to ED&I and how we are making an impact as a business. “Leading a Diverse Workforce” also highlights our approach to ED&I at OpenText and the impact of our managers in putting this into action.

Employees: Employees have access to internal resources and materials related to ED&I, such as guidelines to recognize hidden biases, a challenging unconscious bias quiz, and webinars and articles shared by our Employee Networks.

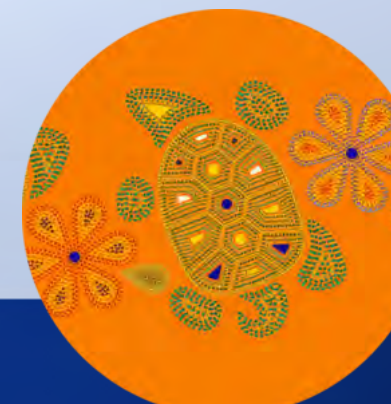
Celebrations and events

The rich diversity of the world is reflected in the global OpenText community, and there are many ways for employees to participate in our global and regional activities. We strive to host global and regional events that encourage open conversations on ED&I topics and emphasize the importance of these values with our employees. We celebrate special holidays and honor significant dates, such as Black History Month, Dr. Martin Luther King Jr. Day, International Women’s Day, Holi, Pride Month, National Day for Truth and Reconciliation, Juneteenth, and Mental Health Awareness Month.

On important dates like these, our ED&I Awareness Impact Team comes together to organize activities that include educational resources, employee events, regional celebrations, and a CEO broadcast with inspiring external guest speakers.

Key ED&I events this year included:

- Black History Month:** Throughout the month, OpenTexters had several opportunities to participate in important events, as well as hear and learn from colleagues and thought leaders from around the world. To honor the theme of “African Diaspora and The Arts”, we hosted Patrick Hunter (aka Patcasso) at our Waterloo headquarters, who took to the stage to talk art, technology, and inclusion while painting three amazing works of art. OpenTexters joined in person and attended virtually.
- International Women’s Day:** As we celebrated women’s incredible achievements on International Women’s Day (IWD), we acknowledged OpenText’s progress toward gender equity and the goals we are striving for every day. We launched our celebration with an inspirational video highlighting accomplished women throughout OpenText as they reflected on their journeys and shared words of wisdom to inspire young women navigating their own career paths. Our IWD celebration also included a panel discussion featuring our CEO and three incredible OpenTexters.
- National Day for Truth and Reconciliation:** In recognition of the Canada’s third annual National Day for Truth and Reconciliation, OpenText’s Indigenous & Allies (I&A) Employee Network brought a three-part learning series to OpenTexters to deliver on our commitment to education and learning. OpenText’s Chief Legal Officer and Executive Sponsor of the I&A Employee Network, hosted an informative panel event at our Waterloo headquarters. The panel featured representatives from the Legacy of Hope Foundation the Dreamcatcher Charitable Foundation. OpenText is guided by Call to Action 92 from the Final Report of the Truth and Reconciliation Commission of Canada and the United Nations Declaration on the Rights of Indigenous Peoples, and we acknowledge the importance of business to build respectful relationships with Indigenous people and ensure equitable access to jobs, training, and education opportunities in the corporate sector.



Zero-In: Women in Tech Reception

During OpenText World in Las Vegas, we were proud to be able to grow the Women in Tech event by hosting a standing-room-only reception. The reception featured a panel of senior leaders who shared their stories in an engaging and inclusive environment. Following the panel, attendees had the opportunity to network amongst colleagues and customers. We look forward to building more programs that continue to promote change and inclusivity.

Hire and develop

We strive to attract and retain the best talent the industry has to offer, recognizing that diversity helps drive productivity and performance.

Mentorship

Our OpenText ED&I Mentorship Program, supported by our WOW Employee Network, provides all employee network members with access to mentoring. By joining the mentor program, participants get to connect on a deeper level with someone, expand their network, promote colleagues, and help to build on our culture of inclusion. Training programs for mentors and mentees have been implemented with internal controls and an application system to help track matches. To date, program feedback has been overwhelmingly positive.



Recruitment

We maintain meaningful partnerships with diverse sourcing tools, and we also use tools for creating more inclusive job descriptions and interview experiences. As we work to achieve our goal of 50/50 gender parity in key roles, we strive for diverse interview panels, and diverse slates of candidates for senior director roles and above. Our Employee Referral Program also helps to bring in a pipeline of diverse candidates for open positions.

We have improved representation across our workforce and endeavor to exceed the industry average by making our leadership positions geographically flexible. As part of this flexibility, we interview diverse individuals for every open leadership opportunity. We believe in equal opportunity and ensure our open positions are accessible to all who are interested in applying.

Zero-In: Lakehead University Career Fair

OpenText had the privilege of being part of the Lakehead University Career Fair in Thunder Bay, Ontario. We were there to introduce our Indigenous Internship Program, which offers amazing Summer 2024 opportunities for students who want to combine their academic growth with hands-on experience and exposure to digital careers at OpenText.

External partnerships

Some of our external partnerships representing our focus on ED&I include:



Out & Equal is the premier nonprofit working to advance LGBTQ+ representation, equity, inclusion, and belonging in the workplace and beyond. Through its worldwide programs, Fortune 500 partnerships, and transformative convening events, such as its annual Workplace Summit, Out & Equal helps LGBTQ+ people thrive and supports organizations creating a culture of belonging for all.



Disability:IN is a leading nonprofit resource for business disability inclusion worldwide, promoting the full inclusion of people with disabilities, to inspire accessible innovation for all, and to foster cultures of inclusion.



OpenText is partnering with March of Dimes and the MentorAbility Initiative by providing mentors to differently abled people looking to learn about professional possibilities in the tech industry.

31%

Global new hires,
women

476

Global interns²

25%

Positions filled
internally



ED&I Navigator Internship Program

OpenText is committed to providing meaningful internships to develop future leaders. Launched in 2022, the OpenText ED&I Navigator Internship Program provides co-op and mentorship opportunities to underrepresented communities, including Black, Indigenous, and female talent. In 2021, we partnered with Lakehead University on a program to create pathways to digital careers for Indigenous students.

In the summer of 2023, OpenText welcomed the second cohort of Black and Indigenous interns through the ED&I Navigator Internship Program. Our interns held various roles across the company, working in software engineering, marketing, finance, IT, and HR departments. Key program highlights include, sensitivity and cultural fluency training for hiring managers and mentors, a trained mentor, and program support from a dedicated campus ambassador.

Civic action

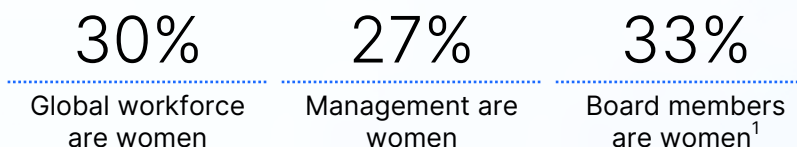
At OpenText we endeavor to help build a better world in the communities where our employees live and work. As part of our ED&I journey, we continue to review charitable opportunities through an ED&I lens and support initiatives that create an inclusive future. Please see our [Community](#) section for highlights.

Power of business

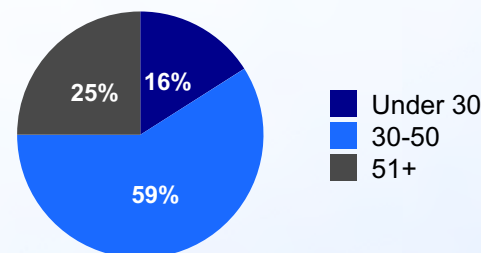
This Impact Team reviews opportunities within the business to include ED&I considerations, including providing direction on terminology and naming conventions for products, and guidance on supplier diversity.

Analysis and Governance

We are working to establish meaningful and sensitive measures of diversity. To push us closer to parity at the leadership level and in key roles, for example, we developed gender dashboards at global, regional, and business unit levels for insights into areas where we can improve. Our current global gender profile as of June 30, 2024, consists of:



Diversity of workforce by age group



Workforce by contract and region

Contract Type	Americas	EMEA	APAC	TOTAL
Permanent	8,275	4,985	9,445	22,705
Temporary	40	19	141	200
Total	8,315	5,004	9,586	22,905



Raena Wawia
Event Management Intern | Lakehead University

“As an OpenText intern, I’ve had the opportunity to work on many meaningful projects that will benefit my future. It makes a difference knowing that I’m gaining valuable work experience while working for a company with clearly defined environmental and diversity goals.”



Our People

Our ability to attract, retain, and engage a diverse workforce committed to innovation, operational excellence, and the OpenText mission and values is a cornerstone to our success.

Employee survey

We conduct periodic surveys to invite employees to provide feedback on their experiences at OpenText. Survey insights help us assess employee sentiment regarding strategic alignment, personal impact, recognition, work/life balance, career development, engagement, and inclusion.

Our survey welcomes employees to provide feedback on their experiences at OpenText. Survey insights help us assess employee sentiment regarding strategic alignment, company mission and values, personal impact, manager effectiveness, recognition, work/life balance, career development, engagement, and inclusion. In January 2024, we conducted our first survey after the acquisition of Micro Focus in January 2023. The results serve as our benchmark for future surveys as a combined company. We had a record high level of employee participation in the survey with 84% of employees responding. Employee engagement, related to pride and referability of working for the company, stands at a consistent and strong score of 75 (on an index of 100). Additional highlights of success that came through in open-ended responses about what works well at OpenText were a clear understanding of mission, purpose, and values; manager effectiveness; inclusive, office-based culture; and meaningful work.

In addition, we ask new hires for feedback after their first week, month, and 90 days through onboarding surveys. The feedback we receive from new hires informs our onboarding programs to ensure we create memorable and meaningful experiences. The quality of our onboarding leads to higher productivity and engagement.

Site leaders and culture

OpenText Site Leaders are instrumental in building culture and engaging employees globally. Supported by our HR team, global site leaders are responsible for fostering connections between our offices around the world, our ELT, and CEO. They build a strong organizational culture within local sites that aligns with our values as well as champion global priorities and initiatives. Through team engagement and championing Corporate Citizenship, they facilitate our culture and embed our values into daily work. From hosting in-person and virtual events and engaging employees through networking, cultural, and holidays events, Site Leaders drive employee engagement, share cultural perspectives, and inspire office presence. View site leader activities in action in our [Community](#) section.



Learning and development

From opportunities to work on new products or evolve our cloud technology, growth is at the center of our employee experience. We enhance hands-on learning experiences through formal learning opportunities.

OpenText provides substantial opportunities for employees to learn through in-house training programs and individual development plans. Many of our business functions and regions offer a tailored curriculum, supported by their leaders, grounded in current business and development needs, and facilitated internally. They provide structured role-based onboarding, as well as ongoing professional development. These programs are further enhanced by our annual Education Allowance Benefit, which is available to all employees globally for courses related to an employee’s current or future position, as well as subsidies for professional association memberships. The program is designed to ensure all personalized development goals are met, from technical to business skills.

OpenText also offers several corporate in-house training programs which are global and cross-functional. Here are some examples:



Onboarding: OpenText provides an onboarding roadmap to new hires and their hiring managers. The onboarding journey begins as soon as the offer is accepted. New hires are sent an onboarding guide outlining what they can expect from their experience on day 1, week 1, month 1, and beyond. Our onboarding program combines manager touchpoints, a peer buddy, targeted experiences, and key training courses.

Navigator Program: The Navigator Program is an accessible learning program that leads to career-advancing certifications and other enrichment opportunities. It is a community of customer experts, employees, and developers seeking to build an ecosystem to unlock the potential of technology for good. Navigator also delivers programs that support career development and training at OpenText. There are additional learning, certification, and badging opportunities to enhance skills with OpenText products and be part of the broader Navigator community. This network also engages through customer success programs to provide free training and support, events, forums, industry recognized certifications, and access to OpenText leadership.

ED&I: ED&I training for managers is designed and delivered to provide the tools and insights to foster a stronger and more inclusive workplace. More information can be found in the ED&I Training section.

Manager development: OpenText provides all managers with a tailored manager curriculum to allow them to understand and deliver their responsibilities as people leaders. This curriculum is designed to align our managers to the talent philosophies that ground our policies and to provide clear direction on leader expectations. Topics include our talent system, performance management, compensation, hiring the best talent, and creating a culture of recognition. Our managers are critical stewards of our culture, mission, and values. This curriculum is enhanced every year to provide support our managers’ current needs. We do this through on-demand tools, resources, self-directed training courses, and live facilitator-led training.



Zero-In: Career Week 2024

OpenText invites all employees to participate in our annual CEO-sponsored Career Week, where we ask them to take the time to learn, think about their careers, develop a career plan, and connect with their managers to discuss their ambitions. Our 5th annual Career Week included more than 30 education sessions focused on career development, delivered by 300+ employee speakers and organizers who drove the event’s success across global time zones. During Career Week, global and regionally facilitated sessions are designed to inspire employees to explore career paths at OpenText. Career Week includes messages from our CEO about OpenText careers, internal guest speakers, career storytelling panels, formal training for managers and employees, and an ED&I session. Following formal programming, all managers are asked to meet with their direct reports to have a thoughtful, employee-driven career discussion.



Greg Hauser
Vice President,
Talent Acquisition

“We believe that fostering an equitable and high performing workplace starts with a commitment to comprehensive talent development initiatives. Through programs like Career Week, we provide valuable learning and exposure opportunities for employees to strengthen their skills and feel empowered to take control of their career journeys. Our robust recruitment strategies, dedicated mentorship programs, and diverse hiring practices also help to build and foster an inclusive organizational culture.”

Performance management

Setting annual performance goals is a key part of success at OpenText, both individually and collectively as a company. We believe that we are all more successful when we are moving in the same direction and communicating our joint progress. OpenText leverages our online Talent Central platform to support employees as they manage and track their goals throughout the year, and for managers to connect regularly with their employees to discuss performance, review progress, and refine goals. In FY24, 100% of employees received regular performance and career development reviews.

Employees and managers are encouraged to treat performance as an ongoing discussion. This is enabled through an online tool that allows employees and managers to make comments on progress made towards the accomplishment of their goals throughout the year. Employees can solicit feedback from any employee in the organization on their performance, which is enabled informally and online. Employees and managers receive extensive training on performance management, including SMART goal setting, reflection on performance achievements, and the performance management process. This is offered through eLearning, facilitated sessions, and a variety of “quick guides,” which can be used in the moment to make conversations meaningful.

Year-end reviews and rewards are directly tied to the performance goals that employees achieve throughout the year. At the end of each year, managers engage in performance calibration discussions to ensure the top performers are consistently and objectively identified through our performance rating system.

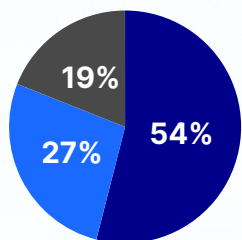


Workforce data

Diversity data – North America

In the effort to improve our data scope and impact the design of our ED&I programs across the organization, we continue to work towards a better understanding of our ethnic diversity within North America. This year, we conducted comprehensive outreach campaigns to our U.S. and Canada employees asking them to update their personal profile information, on a voluntary basis, to tell us more about their ethnicity. Understanding our diversity data is important to our Zero Barriers efforts to develop new strategies for recruitment and retention, introduce new programming, focus on areas that need the most attention, and celebrate the diversity of our workforce.

Canada self-declared workforce visible minority data



- Not a visible minority
- Visible minority
- Not declared

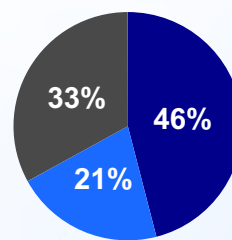
83% of our Canadian employees declared their visible vs non-visible status.

In FY24, we gave Canadian employees the ability to self-declare their ethnicity in accordance with traditional Canadian census categories. Of the 15% of employees who answered the additional question regarding ethnicity, representation is as follows:

Canada Workforce Ethnicity	% of Employees
White	48.8 %
South Asian	20.3 %
Chinese	7.3 %
Latin American	4.6 %
Other	4.2 %
Indigenous	3.7 %
Black	2.9 %
West Asian	2.4 %
Arab	1.5 %
Filipino	1.5 %
Rather Not Respond	1.5 %
Southeast Asian	1.0 %
Japanese	0.5 %
Korean	0.2 %
Grand Total	100.0 %

Percentage values are rounded and may not total 100%.

U.S. self-declared workforce ethnicity data



- White
- Non-White
- Undeclared

As of June 30, 2024, 68% of U.S. employees voluntarily disclosed their ethnicity information in accordance with traditional U.S. census categories.

Of the 68% of employees who declared ethnicity, ethnic representation is as follows:

U.S. Workforce Ethnicity	% of Employees
White	68.2 %
Asian	16.1 %
Hispanic or Latino	6.8 %
Black or African American	5.0 %
Two or More Races	2.5 %
Not Applicable	0.9 %
American Indian/Alaskan Native	0.4 %
Native Hawaiian or Other Pacific Islander	0.2 %
Grand Total	100.0 %

Percentage values are rounded and may not total 100%.

Benefits and Wellness

Our benefits

At OpenText, we're committed to supporting employee well-being and growth in all areas of life. We have employees in 44 countries and offer a range of rewards based on customary local practices that include the types of benefits outlined below. We offer competitive retirement programs and savings plans for employees to save for their future. In addition, we provide stress management and mental health benefits through our global employee assistance program, which gives employees access to 24/7 confidential counselling, support, and additional resources for them and their families. Benefit programs are customized to support employees and their families based on the market practices in the country of employment. Globally, our benefits include, but are not limited to:

Benefits at a glance

Medical dental and vision coverage	Group retirement savings plan	Pension contributions
Education reimbursement	Global employee assistance program	Employee stock purchase plan
Fitness and wellness reimbursement	Out of country emergency medical expenses	Life insurance
Three paid volunteer days per year	Professional membership assistance	Short- and long-term disability benefits
Referral bonus programs	Childcare assistance programs	Flexible spending plans
Accidental death and dismemberment benefits	Home and auto insurance discounts	Transportation benefits
Patent incentive program	Parental leave	

As we continue to focus on our Zero Barriers initiatives, we regularly review our benefits to ensure they support an inclusive workforce, with the health and well-being of OpenText employees at the core. We strive to ensure that benefits reflect our culture and values. In FY24, we made several improvements to employee benefits around the world to support those objectives, including but not limited to, expanding health and well-being programs with a focus on mental health, resilience, and work/life balance, as well as enhanced financial benefits and parental leave.

We also added more options to our benefits choices to ensure employees have coverage that fits their needs and lifestyle. An example includes our enhanced maternity and parental leave benefits, with programs already established in Canada, U.S., and India. Our North America Lactation Policy supports employees by providing a safe and private location for working mothers who choose to breastfeed along with helpful resources. Additionally, employees can take up to two weeks of paid leave off to care for a sick family member as part of our family care leave and our adoption allowance supports employees through the costly adoption process within these three countries.

As we look to the future, we know that critical issues related to well-being, including mental health, will continue to be a part of our industry, our workplaces, and our communities. Employee wellness is a top priority, and our plans are in place to help make life easier and to ensure a work-life balance. We will continue to enhance our benefits programs to address our employees' evolving needs.

Compensation

To attract and retain a highly qualified workforce, we offer a competitive compensation package that reflects our core values and aligns with our business strategy, consisting of base pay as well as variable and equity compensation (role dependent).

Our variable compensation programs are tied to quantitative metrics and deliberately avoid individual discretion. Our market-based compensation system enables a flexible basis for reviewing employees' compensation, relative to our local external labor markets and in response to market pay changes. This approach is applied consistently across the company, with salary ranges benchmarked on an annual and semi-annual (for fast growing markets) basis against our comparator industry. Our compensation philosophy reflects our core values and is based on a set of principles that:

- Align with business strategy.
- Account for business and individual performance levels.
- Consider market conditions and changes to ensure competitiveness.
- Commit to pay equity and provide equal pay for equal work, regardless of gender, race, or other personal characteristics.
- Provide full disclosure to employees on their compensation package.
- Consider the impact economic conditions have on granting compensation adjustments.

Part of our annual reward program includes a Top Performer Equity Grant. Employees who are recognized with exceptional annual performance receive this grant, which includes a restricted share unit award, which at vesting is settled in OpenText shares, as well as a merit increase. Fostering a culture of ownership, especially for our top performers, is a key aspect of our culture and rewards.

Pay programs

As we develop our talent programs to unleash the proven potential that comes from diverse perspectives, we regularly review pay programs and practices to ensure that employees in common roles are paid equitably. This includes a clear and open commitment to employees that if they have any concerns about the internal equity of their role, it will be reviewed right away. We proactively make pay adjustments as part of our internal review process. In both Canada and the U.S., we have reviewed visible minority (non-white) vs. non-visible minority (white) pay differences across common roles, locations, and experience levels. Our analysis, based on the voluntary data available, indicated no systematic overall pay gaps between the groups. We have a principle of equal pay for equal work, which we believe we have achieved in our workplace, and we are committed to continuing this practice.

Recognition

The "Celebrating Navigators" platform gives our employees and managers the ability to recognize colleagues who serve as role models, demonstrate OpenText values, and have made a difference in contributing to our shared success. In FY24, 56% of all employees have been recognized at least once this year and more than 69% of managers have recognized more than one team member.

CEO Excellence Awards

Our OpenText CEO Excellence Awards program is designed to recognize individuals who consistently go above and beyond and make extraordinary contributions to OpenText's strategic goals. Recipients receive a monetary award, CEO recognition at quarterly All Hands call, and a trophy.

Patent Process and Award Program

We believe that it is important to promote and reward innovation. OpenText created the Patent Process and Award Program to reward employee creativity, hard work, expertise, and assistance in generating and obtaining patents on OpenText innovations.



Sandra McLellan
Senior Vice President,
Organizational Effectiveness
and Rewards

"Our dedication to supporting employees in all areas of their lives is supported by a wide range of benefits, including medical, disability, education, and more. OpenText's Zero Barrier initiatives are key to making a positive difference in the lives and futures of our employees. As peoples' lives evolve, we continue to update our benefits and programs to better support their needs and well-being."

Health and Safety

OpenText provides employees with a safe and healthy working environment and recognizes that an effective health and safety program is an integral part of every job activity in our operations. As outlined in OpenText’s Occupational Health and Safety Corporate Statement, we integrate the following actions into our global operations:

- Complying with all legislation applicable to our global operations
- Identifying and eliminating hazards, informing workers, and mitigating risks
- Ensuring management provides awareness and education
- Encouraging employees to participate and work collaboratively in identifying and resolving health and safety risks and concerns
- Ensuring employees are trained in safe work practices and have the tools and equipment needed to work safely
- Preparing for potential emergencies and responding to emergencies to mitigate business impact

We encourage all employees and contractors to be aware of their surroundings and report hazards and safety concerns when observed to prevent accidents and work-related illnesses. The global health and safety team is continuing to improve the injury and illness program and reporting tool for global use. They are refining the reporting, tracking, and management of incidents, and identifying and mitigating hazards. In FY24, we had zero workplace accidents resulting in lost time. Our global lost-time injury rate was 0 per 200,000 hours worked.

Health and safety committees at select sites assist with office inspections, creating a platform for employees and management to discuss health and safety issues and make recommendations for workplace improvements. All health and safety committee members receive a minimum of five days’ training, which covers the role requirements of being a committee member.

The global health and safety team conducts periodic reviews to evaluate the effectiveness and compliance of the health and safety program. The team regularly shares resources with employees, focusing on topics such as office ergonomics and emergency preparedness to prioritize health and safety.

Additionally, the team continues compliance safety assessments to align with ISO 45001 goals, utilizing the global assessment program to meet ISO 45001 standards, and focusing assessment alignment on top sites globally. The team is continuing risk assessments to ensure control and preparation plans are in place for possible emergencies, contributing to a safe work environment.

A key initiative in FY24 was to audit all offices to ensure compliance with localized legislative requirements for automated external defibrillators (AEDs) as part of our industry-leading AED program. Our new AEDs provide voice-guided assistance (in various languages) to perform defibrillation. These devices are monitored, and maintenance checks are completed through our global online tracking portal.

We also continue to strengthen our ergonomic program to enhance workplace safety and employee well-being. Ergonomic workstation equipment ranges from sit-stand desks, adjustable chairs, and other IT-related devices. Employees can request ergonomic assessments to help prevent work-related injuries, reduce absenteeism, increase productivity, and improve overall satisfaction and well-being.

Community Impact and Volunteering

We are committed to our role as a responsible corporate citizen and believe the future must be sustainable and inclusive. In FY24, through community impact and volunteer efforts, we're focused on making a difference in the communities where our employees live and work.

OpenText's corporate giving strategy helps ensure that we direct our resources in a way that makes the most impact. As a participant of the UN Global Compact, we have identified six UN Sustainable Development Goals (SDGs) where we can make meaningful impact.



Impact highlights

\$1,450,000

Donations made by OpenText

154

Supported global charities, non-profits, and community organizations

\$250,000

Employee charitable contributions

35,946

Volunteer hours that employees contributed to their communities

Our approach

OpenText Corporate Giving directs funds to charities and non-profit organizations that are working to address our identified SDGs. Our guiding principle is to think globally and act locally. By investing in the communities where we live and work, our employees help to create global impact. In addition to the identified SDGs, we also take action to support recovery efforts to lessen the devastating impact of natural or unexpected socio-economic disasters.

We have a team of global Corporate Citizenship Champions and Site Leaders who help lead local impact efforts and are the changemakers who help bring employees together to create lasting impact in our communities. They are passionate about having a positive impact and are the on-the-ground experts at office sites to help coordinate citizenship activities which often include volunteer engagements. OpenText supports employees by providing three paid volunteer days per year and by matching many team fundraising efforts.



Highlights of our global impact efforts include:



SDG #2 – Zero Hunger

The fourth annual Holiday Food Bank Campaign gave employees a chance to connect with their colleagues and communities to help ensure there was enough food on the table this past holiday season. As part of our commitment to Zero Barriers, and in alignment with UN SDG #2, we recognize the continued need to address food insecurity at a global and local level, acknowledging that more families than ever are relying on food banks to meet basic needs.

In FY24, we surpassed our fundraising goal, raising more than \$500,000 in both employee donations and corporate matching. We partnered with 70 food banks around the world, providing more than 2.4 million meals to communities in need. Since 2020, this campaign has directed more than \$2.5 million to local food banks, providing more than 10 million meals to those in need.



Gwladys Sebeloue,
Senior Facilities
Administrator,
Paris Corporate Citizenship
Champion

“I am honored to be part of an organization that values positive impact. In Paris this year, we were proud to have over 60 OpenText employees raise money and awareness in an event to support children’s cancer research. It was an amazing experience, and we are very proud of OpenText’s contribution to this cause.”



SDG #3 – Good Health & Well-Being

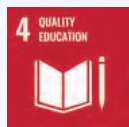
Our team in Paris, France was one of the top three teams participating in the Imagine for Margo race for cancer. Eighty OpenTexters raised more than €25,000 to promote awareness and provide support to children and teenagers affected by cancer.

In Grasbrunn, Germany the team supported the charity kinderherzen Stiftung whose objective is to instill hope and improve quality of life for children with heart conditions. OpenText provided more than €10,000 towards a special project to develop a machine that supports a child’s oxygen saturation and substitutes for the heart when the patient is awake.

Globally, we have also supported:

- Leukemia and Lymphoma Society Light the Night, North America
- Bike for Brain Health, Canada
- Cork Cancer Center, Ireland
- Ronald McDonald House, Australia
- Fundación Hogar de Ancianos Alfredo y Delia González Flores, Costa Rica
- Veterans Legal Services, U.S.
- Artsen Zonder Grenzen, Netherlands





SDG #4 Quality Education

The team in Manila, Philippines continues to support Project PEARLS, a non-profit organization that aims to provide educational, medical, and food programs to underprivileged children. This year, our funds directly supported the construction of a new classroom, which included everything from painting and plastering to windows, plumbing, and classroom furnishings.

As part of our commitment to education, the OpenText Philippines team established a fully equipped school library. The library was furnished with essential resources, including books, scientific equipment, and educational materials. This initiative aimed to provide students with access to quality educational resources and enhance their learning experience, fostering a culture of curiosity and academic excellence.

For several years, our Waterloo headquarters has hosted the annual Hour of Code event focused on celebrating computer science with one-hour coding activities and learning videos for children in Grades 2-8. This year, Waterloo OpenTexters hosted the event for employees and their children with 75 participants over three nights. OpenText staff helped guide and assist students through their coding activities with enthusiastic Grade 9 and 10 volunteers to support the event and obtain community service hours.

Globally, we have also supported:

- Matemática em Movimento, Brazil
- Bibliothèques Sans Frontières, France
- Slangel, China
- Starke Kinder Vreden, Germany
- Send 'em off Smiling, Canada
- World Literacy Foundation

During OpenText World in Las Vegas, in-person attendees united for an on-site community service initiative called "Give the Gift of STEM." Together, 1,000 science, technology, engineering, and math (STEM) kits were built in support of the YMCA of Southern Nevada. Each kit included three activities: crafting your own telescope, designing and floating a canoe, and building your own binoculars. The enrichment kits help make a positive impact in the Las Vegas community, inspire young minds, and nurture the next generation of tech innovators.





SDG #5 Gender Equality

Our global headquarters is located near the University of Waterloo (UW), an internationally recognized university for computer science. To inspire the next generation, OpenText partners with the UW Women in Computer Science club (WiCS), which is dedicated to promoting gender equity in computing. Activities we supported include: a Women in Leadership luncheon, networking events, resume and salary negotiation workshops, and career fairs.

In FY24, to support gender equality, we also donated to Technovation to support their mission to empower girls to solve problems using technology and build confidence in their leadership abilities. OpenText also participated as a judge at the Technovation hackathon held at the University of Waterloo.

OpenText’s Cork, Ireland office continued its four-year partnership with Mount Mercy Girls School fourth-year students, who visited the Cork site for a special tech career day focused on diversity and the importance of women in technology. The event showcased the opportunities for females in the tech industry and provided insight into different career paths within a tech company. In addition, they participated in 1:1 female mentoring sessions, mock interviews, and personality questionnaires.

Globally, we have also supported:

- Women Crisis Services, Canada
- Days for Girls, Canada
- Dress for Success, U.S.
- Tech Moms, U.S.
- Period Poverty, United Kingdom

SDG #10 Reduced Inequalities

In Brazil, team OpenText assisted those experiencing homelessness by supporting Anjos da Cidade (Angels of the City). This organization has a fully equipped bus with showers and washrooms. Individuals can shower, receive a hygiene kit, a haircut, and even have a photo taken. This service helps restore dignity to those less fortunate.

The team in Sydney, Australia, volunteered with Bear Cottage this year, the only children’s hospice center in New South Wales. They assisted with lawn and garden maintenance, and crafts to use for fundraising.

Globally, we have also supported:

- Rainbow Railroad, Canada
- Rainbow Project, UK
- National Center for Missing and Exploited Children, U.S.
- Special Olympics, U.S.
- Yellow Brick House, Canada





SDG #13 Climate Action

Taking care of our planet and supporting our communities for a better future is a collective effort. In Shanghai, a program was launched to support this year's Earth Day theme: "Planet vs. Plastics." Recycled polyethylene terephthalate (PET) plastic bottles were used as raw materials, which were transformed into various forms such as bottle flakes, granules, and yarns to finally be made into environmentally-friendly school uniforms, which were then donated to village schools.

Globally, we have also supported:

- SOS Mata Atlântica Earth Day tree seedlings in Brazil
- Virgin Islands Conservation Society turtle adoption
- Nature conservancies across the U.S.
- Algo por la Tierra, urban cleans-ups in Costa Rica
- Coastal clean-ups in Ireland
- Climate Change AI

At OpenText, we're proud to be part of an organization that values community involvement and commitment to an equitable future. Encouragement to participate in activities such as volunteering and fundraising events helps us build better relationships throughout the organization while contributing positive change to our local communities.

OpenText teams around the globe celebrated Earth Day. A special event was held in Rheinbach, Germany, with support from NABU, Germany's largest environmental organization, to transform the office outdoor space into a meadow to attract birds, bees, and beneficial insects.

More than 100 OpenTexters in the Philippines joined forces with Fostering Education & Environment for Development, Inc. (FEED) to make a positive impact. Together, with local forest guards and community leaders, we planted 1,860 native Philippine forest trees in the Sierra Madre mountains. This event reflects our strong commitment to environmental conservation and our unwavering dedication to a sustainable future.

View more Earth Day activities in our [Zero Footprint Employee Engagement section](#)



Community engagement in India

In FY24, OpenText teams in India focused their impact on quality education, supporting the well-being of underprivileged students, and uplifting wider communities.

Programs supporting education and underprivileged students:

- OpenText partnered with Nirmaan and Smile Foundation to improve the learning facilities at CNN Thanda and Mandal Praja Parishad Schools in Hyderabad, and Akkithimmanahalli school in Bengaluru. Infrastructure improvements were funded to construct separate washrooms for boys and girls, construction of a dining hall, setup of a reverse osmosis plant, revamped drainage pipelines and peripheral walls, and delivery of electricity to every classroom. Funding also covered breakfast for all children in both Hyderabad schools, additional teaching staff, educational resources, and a performance stage.
- OpenText partnered with Youth for Seva to engage employee volunteers, from Hyderabad and Bengaluru, to host a cultural event for more than 5,000 underprivileged children from schools across Telangana and Karnataka states.
- Teams in India assembled and distributed school kits to more than 5,000 students across Telangana and Karnataka states and 450+ underprivileged children in government schools.

Programs uplifting communities:

- OpenText India held three blood donation drives at both Hyderabad and Bengaluru offices, with approximately 50 employee volunteers and 700+ employee participants.
- Employee volunteers participated in the annual OpenText Food Bank campaign at both Hyderabad and Bengaluru locations, where approximately 1,000 dry ration kits were distributed to 33 orphanages in the surrounding community.
- In partnership with Goonj, an organization aiming to build sustenance and dignity between cities and villages, OpenText ran a three-week campaign collecting clothes, toys, books, and stationery items for the needy.
- An internal OpenText India festival was organized to raise funds to procure items for the children of housekeeping staff. Proceeds from the event helped to purchase essential items to distribute to more than 100 needy staff in Bengaluru and 150 housekeeping and security staff in Hyderabad. This initiative eased the burden on support staff and helped ensure that their children have the necessary resources to pursue their education with dignity and enthusiasm.
- Teams visited the Akshaya Patra Foundation in Bengaluru to assist with food preparation and serving nutritious meals to underprivileged children at nearby government schools.



Moby Seby Joseph
Senior Director,
Software Engineering and
Bangalore Site Leader

“At OpenText, our commitment to community engagement is woven into all parts of our organization. In India, we prioritize initiatives focused on improving the education of under privileged children by funding school supplies, providing daily meals, and enhancing school infrastructure in underserved areas. Our employees’ dedication to these initiative continues to have a positive impact on the communities we serve.”



Zero Footprint

Zero Footprint articulates our commitment to measuring and managing our environmental impact and integrating environmental innovation into our business practices. To reduce our footprint, we prioritize key activities, including but not limited to, energy conservation, investment in energy-efficient equipment, and reducing our overall consumption in our office locations around the world.



Commitment to net-zero

As we focus on future scale and growth, we consider our environmental impacts.

From a global perspective, OpenText mitigates the adverse environmental impacts of our business in accordance with environmental laws, regulations, and applicable standards. As a participant to the United Nations Global Compact, we have pledged to uphold certain environmental principles, which include undertaking initiatives that promote greater environmental responsibility and encouraging the development of products with environmental benefits.

Our [Environmental Policy](#) articulates our commitment to measuring and managing our environmental impact. Externally, we promote sustainable consumption by developing and promoting environmentally sound technologies to support our customers' digital transformations, including transitioning to the cloud environment. Internally, we will continue to develop, implement, and manage company-wide environmental initiatives.

Our newly established Environmental Working Group is made up of mid- and senior-level leaders from across the business who focus on reviewing and identifying opportunities and risk management for OpenText to undertake as it relates to measuring and reducing the company's impact on the environment.

Zero-in Pledge: Environmental Targets

- We have committed to net-zero emissions by 2050, and to reduce our emissions by 50% by 2030, relative to a FY23 baseline and including our scope 1, 2, and 3 emissions, encompassing our operations and relevant categories in our value chain.
- Zero waste in our operations by 2030.

With the acquisition of Micro Focus in 2023, and our expanded mission for information management, we have adjusted our net-zero target from 2040 to 2050 with an FY23 baseline to better reflect our 23,000 employees and the reality of our expanded global footprint. We remain committed to reporting our progress annually, reducing our emissions in the near and long term, and are confident we will achieve our targets.

We are proud to announce that OpenText has committed to setting near- and long-term company-wide emission reductions in line with the Science Based Targets initiative (SBTi). The SBTi is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis. By committing to SBTi, OpenText is ensuring our climate objective is aligned with the latest science.



Paul Duggan
President,
Chief Customer Officer

"It is an exciting time to be a technology company, helping our customers create the future through information management. A future where information automation and Business AI not only drive business success, but also the potential for positive social and environmental innovations for generations to come."



Key activities to reduce our footprint

Energy management

Our facilities include owned and leased offices and data centers. The majority of our facilities are leased. Within our owned and leased offices, several sites track energy consumption and cost, benchmark energy performance, and implement work processes to reduce energy consumption, such as shutting down non-critical equipment and lighting after hours. Additionally, energy conservation activities, such as adjusting set points for our HVAC systems and setting boilers to eco-mode, have been implemented to reflect our hybrid approach to work.

We are committed to collaborating with landlords and other partners on environmental and energy conservation projects within our leased facilities including, but not limited to, upgrading lighting, installing motion and occupancy sensors, re-commissioning equipment, and energy tracking in communal areas. OpenText corporate IT and facilities teams continue to retire desk phones across our global offices or replace older model phones with new efficient model phones to further reduce power consumption. Collected desk phones are re-purposed and recycled. In addition, the corporate IT team has shifted from purchasing printer hardware to a leasing model which includes full support. This transition reduces the amount of legacy technology in our operations.



Zero-In: Waterloo Headquarters Net-Zero Project

Our facilities department aims to provide a clear path for OpenText to align with its goal of achieving net-zero emissions. At our Waterloo headquarters, the facilities team led a net-zero roadmap project which was developed to outline a comprehensive strategy focused on reducing greenhouse gas emissions within our Waterloo-owned facility. An energy audit was completed to identify energy reduction initiatives across operations and maintenance, to reduce building loads, and to identify planned equipment replacement and new technologies. For example, in FY24, to address the end-of-life phase of equipment, we upgraded to condensing boilers with higher energy efficiency and reduced fuel consumption, producing lower carbon emissions. Our net-zero roadmap for our Waterloo headquarters includes a number of key focus areas, including facility infrastructure upgrades aimed at enhancing energy efficiency and reducing carbon emissions.

Data centers

Energy-efficient servers are used in our company owned and operated data centers, and we are routinely investing in more energy-efficient and high-density equipment. We continue to measure our colocation vendors' energy efficiency and renewable energy usage, and have incorporated environmental data from our hyperscale partners. Our corporate and commercial hyperscale partners are committed to sustainability and using renewable energy, which will help support the achievement of our targets. We are actively pursuing efforts to increase renewable energy consumption and we are committed to continuous improvements in monitoring and consumption in future years.

Data lifecycle management practices include standardizing times for data retention to advance data storage efficiency and minimize the number of servers required. At many of our data centers and colocations, we deploy cold and hot aisle containment systems to reduce power consumption by managing air flow. The systems distribute cold and hot air in a more energy-efficient way and reduce energy consumption requirements by 10 to 20%. Our corporate IT team has invested in next generation data center equipment for our new data center build outs in several locations. The project is underway and is expected to reduce hardware energy consumption by 15%. The average Power Usage Effectiveness (PUE) for major OpenText data centers in FY24 was 1.65.

We prioritize decommissioning end-of-life systems that use outdated and inefficient technologies that consume more energy, and we continue to consolidate data centers to maximize efficiency. Additionally, the corporate IT team is currently in the process of right-sizing select server rooms and installing highly efficient in-row cooling systems and energy-efficient uninterruptible power supply (UPS) systems, which are expected to reduce energy consumption by 75-80%.

We continue upgrading equipment, such as computer room air conditioning (CRAC) and UPS systems at data centers, and will continue to install devices to measure specific power consumption and monitor our efficiency. Additionally, UPS systems are right sized for more energy-efficient devices at select sites.

Zero-In: Brook Park, Ohio Data Center - Energy Efficiency Initiatives

As part of a load-shedding initiative with local energy providers during peak periods, all unnecessary power is shut down on select days during the summer each year. We have improved the cooling efficiency of the data center by enhancing the underfloor air distribution systems, as well as changing the HVAC coolant to a more environmentally-friendly low ozone depletion potential refrigerant. Additionally, data center waste heat is being reclaimed to support other areas that benefit from additional heating, and we are replacing legacy HVAC devices with modern, more efficient HVAC devices.

Real estate

We consider green attributes, such as proximity to public transportation and tenant amenities, when leasing or purchasing property and selecting colocation data centers. Select sites also feature biophilic designs like outdoor tenant green space with natural tree shading and indoor green walls, which contribute to a healthy work environment and improve the well-being of occupants. Environmental data and electricity submetering, where applicable, is a standard request in all our new leases to accurately measure energy consumption.

OpenText is deploying an Environmental Management System (EMS) aligned to ISO 14001 across our sites to ensure that we can oversee the business’s environmental activities and impacts. OpenText’s EMS includes a global handbook as well as site manuals for locations. The EMS handbooks and site manuals include information on company-wide commitments, topics such as carbon emissions, waste, and defined roles and responsibilities. OpenText is committed to improving the sustainability of its operations. We will continue to pursue a variety of sustainability initiatives and look for new ways to improve environmental performance.



Zero-In: Green building certifications

Many of the global facilities that we lease have achieved green building certifications, which means that the building has met rigorous requirements for energy and water efficiency, transportation, materials, waste, tenant engagement and health, and indoor air quality. We continue to consider green building certifications for new office locations. Facilities with green building certifications include, but are not limited to:

- **LEED certified:** Offices in Beijing (China), Hyderabad (India), Stockholm (Sweden), Makati City (Philippines), Broomfield, Burlington, and Pasadena (U.S.) are LEED gold certified while Milan (Italy) and Paris (France) are LEED platinum certified.
- **BOMA BEST certified:** Our Richmond Hill (Canada) is gold certified.
- **BREEAM certification:** Offices in Paris (France), Hoofddorp (Netherlands), Bucharest (ROU) and Cambridge (UK) are BREEAM certified.

Where possible, we are working with landlords to install high efficiency air filters on equipment throughout our offices in line with leading industry best practices and recommendations. High efficiency air filters improve indoor air quality for tenants by significantly reducing levels of indoor contaminants and irritants such as pollen and allergen particles, as well as bacteria and airborne germs.



To ensure that specific building requirements are met, our workplace programs team, in partnership with facilities operations, has developed a scorecard for OpenText’s largest offices around the globe utilizing industry best practices on building certification and standards. The scorecard is reviewed and adjusted bi-annually, and each OpenText building receives an overall quality score based on an analysis of metrics in four categories: building quality, OpenText tenant and office space quality, location, and environmental and sustainability criteria.

In addition, we have implemented water reduction and conservation activities at several office locations. Water filtration systems have been installed in our offices and we have discontinued providing bottled water for employees. Facilities feature low-flow or automatic toilets, faucets, urinals, and showers. In addition, landlords have water efficient irrigation controls in place, such as drip irrigation and smart scheduling, as well as use of native plants and drought-tolerant plant species to reduce outdoor water use. Lastly, continuous monitoring of water consumption and costs, as well as leak testing in washrooms, have also been implemented. We intend to continue our water conservation efforts across our office locations.

Travel

We encourage sustainable modes of transportation for employee commuting. Our complimentary employee shuttle service program between the Waterloo and Richmond Hill offices runs on a weekly schedule. The shuttle service not only brings people together to drive innovation and collaboration, but also mitigates air pollution by reducing the number of single occupancy vehicles on roadways. We are transitioning our car fleet in Europe from diesel or gasoline vehicles to hybrid or fully electric (where available). Our car replacement program has commenced in France, Germany, Italy, Spain, Sweden, and Netherlands, and in addition we continue to move away from car fleet vehicles and encourage other forms of transportation.

OpenText employees have access to a host of tenant travel amenities, including electric vehicle (EV) and/or hybrid vehicle charging stations, secure and covered bicycle racks, and end-of-trip facilities such as showers and changerooms, which encourage active travel to and from work. Furthermore, OpenText technology enables online collaboration across the globe, thereby reducing the need for frequent business travel.

Zero-In: TravelWise partnership

At our Waterloo headquarters, our partnership with TravelWise provides travel services for individuals who prefer to rideshare to work or need discounted transit fares or emergency rides home. Employees who ride their bicycles to the Waterloo office can store them in the secure storage area and perform repairs on-site at the repair station.



Todd Cione
President,
Worldwide Sales

“At OpenText, our core belief is that information elevates every individual and organization to be their best. This belief, coupled with our commitment to sustainability, elevates opportunities for growth and innovation as we continuously help our customers transform.”

Greener global events

For our premier events - such as OpenText World, Achiever’s Club, and the OpenText Kick Off, we are following a hybrid approach by providing both in-person and virtual attendance options. Customers can remotely access keynote content from OpenText World.

We are mindful of the environmental impact of customer events and have adapted our approach to focus on creating meaningful and inclusive experiences for attendees while minimizing our environmental impact. We purposefully select event venues with accessibility and sustainability in mind, as well as work with vendors to curate giveaway items that feature sustainability elements and that are ethically sourced.

Notable highlights include:

- **OpenText World Las Vegas:** We provided attendees with a reusable stainless steel water bottle and a “Fill it Forward” bottle tag. This interactive element allows individual users to make a positive impact on people and the planet, unlocking donations and tracking their environmental impact.
- **Achievers’ Club Awards:** We worked to create unique and sustainable awards for our Achievers’ Club. The awards are made of FSC certified sustainable or salvaged timber, while the metal plaques are top grade and recyclable, creating a distinctive design which celebrates the natural material.

Additional sustainable initiatives include promoting our mobile app to share content, schedules, and giveaways to reduce printed materials.



Employee education and engagement

At OpenText, we aim to create an engaged, informed, and inclusive global community where employees feel empowered to act on their own to help protect the environment at home and in the workplace.

Earth Day

OpenText celebrated Earth Day by rallying employees around the OpenText Zero-In Initiative and the 2024 Earth Day theme of “Planet vs. Plastics.” Employees engaged with resources to learn about Earth Day through our internal Earth Day Hub and learned about how OpenText is taking action on our net-zero goals. Employees were invited to participate in Earth Day Bingo, with the opportunity to win one of 10 national park passes, as well as learn about how OpenText products are helping our customers reduce their carbon footprint. Sites around the world were also invited to participate in local community clean-ups to remove litter and waste, and other volunteer activities to celebrate our planet.

Zero-In: Earth Day in action

- **Brazil:** In our Faria Lima office in Brazil, employees volunteered their time completing an urban cleanup collecting waste found in the streets near the office.
- **Philippines:** Our Philippines office partnered with La Liga Mariquina Inc., a community-based organization, in a clean-up drive at the Marikina River to encourage and raise awareness on the importance of keeping the river and environment clean. Volunteers picked up trash and plastic bottles, and swept along the bank of the river.
- **Alpharetta:** OpenTexters volunteered at the Chattahoochee River national recreation area completing trail maintenance, creating knicks (out-sloped drains) to allow for rainwater run off to prevent or minimize trail erosion, and spending time removing invasive species plants, specifically English ivy.
- **Provo:** Employees at our Provo, Utah office celebrated Earth Day by volunteering at a local community garden. Volunteers created a three-sisters garden by weeding, then adding manure and compost to create the ideal environment for planting. Additionally, volunteers cleaned out the flower garden area and installed a border to help beautify the garden, while also providing the perfect environment for pollinators to thrive.



Additional employee education and engagement activities this year included:

Earth Hour: Earth Hour symbolizes our collective commitment to preserving our planet's resources and protecting the natural world for future generations. The Shanghai facilities team invited teams to share their daily energy-saving experiences, highlighting that everyday people are prepared to find solutions to climate change. Lights were dimmed and switched off, marking the Earth Hour celebration across the Shanghai office.

Waste Reduction Week: We held an internal awareness campaign focused on building engagement and interest about waste, and OpenText's zero waste goals. We also conducted a survey to gain insights from employees on how to raise awareness of waste reduction and sorting.

E-waste drive: An e-waste drive was held in Bengaluru from June to August in 2023. This initiative aimed to promote environmental responsibility within our workplace and encourage proper disposal of e-waste. An informative session helped raise awareness of the environmental impact of e-waste and the significance of responsible disposal methods. We established designated e-waste collection points in our offices, making it convenient for employees to deposit their electronic devices for recycling. Our efforts yielded tangible results, with three times the quantity of regular disposal volume of e-waste collected during the drive.

Seed event: The team in the Philippines organized a hands-on seed making event to raise awareness about the importance of nature conservation. During this event, students were actively engaged in preparing 2000+ seed packets—a fun and creative way to promote reforestation and biodiversity. By empowering students with knowledge and practical skills, we helped to cultivate a generation of environmentally conscious individuals committed to preserving our planet for future generations.

Zero-In: Tabletop Waste Activity - Richmond Hill office

Volunteers organized an on-site waste sorting challenge at our Richmond Hill office to engage colleagues around the critical topic of waste reduction and proper sorting. The activity involved a station with a series of magnetic boards that employees used to sort various waste items generated to their respective categories, based on the available recycling streams at the Richmond Hill office. The activity facilitated deeper participant buy-in and empowered employees to contribute to the success of OpenText's waste diversion programming and goals broadly.



Suren Naidoo
Vice President,
Solutions Consulting and
PLANET Executive Sponsor

“When employees are actively involved and invested in their work, they bring their best ideas and energy to the table. This extends beyond our business goals to our employee networks. Employees in the PLANET network, from all global geographies, share an interest and passion for the environment and together they are helping drive education so everyone feels empowered to make sustainable choices in the workplace.”



Energy consumption and greenhouse gas emissions

This year we recalculated our FY23 baseline year emissions to reflect the Micro Focus acquisition. The acquisition was completed in January 2023 and the recalculated baseline includes emissions starting from July 1, 2022 to reflect the full OpenText fiscal year. The acquisition doubled the size of our scope 1 and 2 greenhouse gas emissions. We also improved our GHG calculation methodology using an external tool to ensure accuracy. We added a new scope 3 reporting category this year—employee commuting and working from home.

Our FY24 scope 1 and 2 emissions decreased due to office and data center consolidation. Our scope 3 emissions increased overall compared to FY23 due to increased usage of hyperscaler services.

		FY2023 ³	FY2024 ⁴
Energy Consumption (MWh)⁵		161,526	149,861
Absolute Scope 1 emissions (tonnes CO₂e)⁶		5,381	4,938
Absolute Scope 2 emissions (tonnes CO₂e)⁷	Location-based	52,457	48,665
	Market-based	51,837	49,196
Total Scope 1 & 2 emissions (tonnes) CO₂e	Location-based	57,838	53,604
	Market-based	57,218	54,134
Absolute Scope 3 emissions (tonnes CO₂e)	Market-based	93,719	100,828
Category 1: Purchased goods and services (tonnes CO ₂ e) ⁸		9,648	10,768
Category 3: Fuel-and-energy-related-activities (tonnes CO ₂ e) ⁹		23,954	22,432
Category 6: Business travel (tonnes CO ₂ e) ¹⁰		23,036	20,037
Category 7: Employee commuting (tonnes CO ₂ e) ¹¹		21,880	21,040
Category 8: Upstream leased assets (tonnes CO ₂ e) ¹²		85	70
Category 11: Use of sold products (tonnes CO ₂ e) ¹³		14,719	26,075
Category 13: Downstream leased assets (tonnes CO ₂ e) ¹⁴		397	407
Energy Intensity (MWh per revenue in million USD)		— ¹⁵	25.97
Emissions Intensity (Scope 1 & 2 tonnes CO₂e per revenue in million USD)	Location-based	— ¹⁵	9.29

Scope 1:

Direct emissions from sources that an organization owns or controls directly
E.g. Natural gas burned onsite in facilities

Scope 2:

Indirect emissions from consumption of the electricity an organization purchases and uses
E.g. Electricity purchased from power facilities

Scope 3:

Indirect emissions from an organization's value chain activities
E.g. Business travel emissions

Zero waste

As part of our Zero Footprint commitment, we are targeting zero waste from our operations by 2030¹⁶. As we work towards our zero waste target, we continue to improve our zero waste reporting globally and enhance our reduction practices. This year, we increased the scope of our coverage to capture data from five key sites, including our Waterloo headquarters. Prioritizing key locations and tracking waste trends at facilities within our operational control and where we have influence over our waste management practices, has helped us gain deeper insights about our waste generation.

In FY24 we actioned our strategy to create impact by:

- Completing three on-site waste assessments at Brook Park (U.S.), Newbury (UK), and Waterloo (Canada).
- Identifying waste generation points and outputs at five key sites.
- Establishing a waste calculation methodology for our leased locations.
- Expanding available waste diversion streams in our offices based on available local recycling markets.
- Collaborating with site leadership to promote location-specific waste education materials.

In FY24, OpenText undertook an assessment of our waste programs to refine our strategy to align waste reduction practices company-wide. Based on the analysis of our operational profile, data collection protocol, and primary waste data reports, the assessment identified prioritized actions to reach our zero waste goal.

Engaging employees to adopt and embrace our zero waste program is an important step towards our goal. We have expanded our waste reduction initiatives across key global offices with the intention of expanding implementation. Our initiatives include:

- Improved and consistent educational signage above our waste and recycling bins.
- Adding water bottle refill stations to curb the use of plastic water bottles.
- Replacing single-use plastic cutlery with reusable cutlery, glassware, mugs, and plates.
- Donating used furniture and recycling paper, printer cartridges, batteries, plastics, wood pallets, and metals.

Waste metrics

		2024
Total waste generated (MT)*		306
Diverted (MT)	Recycled	123
	Composted	103
	Subtotal	226
Directed to disposal (MT)	Landfilled	58
	Incinerated	22
	Subtotal	80
Waste diversion rate (%)		74

*Waste metrics reflect data from 5 key sites, representing 17% of operational space square footage

E-waste

As a software company, we rely on electronic equipment to keep our business running smoothly. Servers, network equipment, computers, monitors, peripherals, and other equipment are used throughout our offices and data centers globally to serve our employees and customers. When this equipment is ready to be retired or becomes obsolete, our e-waste program ensures that it is collected and disposed of responsibly through e-waste vendors. Where applicable, we also strive to identify community impact opportunities to donate unused IT equipment to charity and use recycling proceeds from unused IT equipment as donations to charities.

We remain committed to ensuring our e-waste vendors are ISO 14001 certified and perform appropriate destruction and recycling services. In FY24, we collected 167 metric tonnes of e-waste for recycling¹⁷.

Our Products

At OpenText, we believe it is important to understand environmental and social impacts to help create an equitable and prosperous future. Through the OpenText Zero-In Initiative, we are working diligently to achieve our sustainability goals as a company, while helping our customers to do the same.



Committed to climate innovation

What we are building at OpenText impacts humanity and impacts the world. We believe that our products help address environmental and societal challenges by bringing forth technologies that enable visibility and action. From the basics of digitization to anticipating upcoming regulations, OpenText innovates with our customers’ sustainability needs in mind.

By investing in innovative technologies that contribute to a net-zero and inclusive future, we can help our customers move from pledge to progress. Companies are already reducing their footprints and addressing environmental challenges while improving efficiency thanks to OpenText solutions—and their success is just the beginning as we continue to add new innovations to our portfolio. We remain steadfast in our commitment to offer innovative climate solutions that will help our customers unleash exponential innovation—through information, automation, the cloud, and Business AI.

[Learn how companies are succeeding with innovative solutions from OpenText.](#)

Reimagining the future of work

The revolutionary potential of AI can not only help us to accelerate our Zero-In Initiative but can ultimately help reshape our world into a more sustainable one.

OpenText Aviator is our family of generative Business AI capabilities that leverage large language models (LLMs) and private data sets to solve specific use cases. Our customers trust OpenText to help manage their private data sets, from B2B transactions to operational content, to application code and intellectual property. Without having to move their data, customers can now use OpenText Aviator AI capabilities to get the most out of their information.

Learn more about OpenText’s commitment to [Responsible AI](#).

Customer Feature: University of Pretoria

The University of Pretoria is one of Africa’s top universities in South Africa, producing research to find solutions for pressing issues. OpenText’s AI-powered service desk and automation transforms student experiences and ensures business continuity when crisis hits.

“The value of machine learning is phenomenal in our student community, as evidenced by the wide use of our virtual agents and knowledge articles within SMAX. Without machine learning and AI there is absolutely no way we could support our end users with the few dedicated agents we have.”

Charl Joubert, Change and Configuration Manager, University of Pretoria, South Africa

[▶ Learn more](#)



Muhi Majzoub
Executive Vice President,
Chief Product Officer

“With opentext.ai we are bringing the future of information management to life with opportunities to impact and advance sustainability efforts. By delivering trusted generative Business AI capabilities in our portfolio of products we can enable our customers to achieve more sustainable outcomes by utilizing insights and optimizing efficiencies.”

The power of great customer experience

At OpenText, we prioritize the importance of a great customer experience. As an organization, we put customers first, innovate, help customers succeed, and strive for exceptional performance. Through our Voice of the Customer (VoC) program, we have a formalized approach to collect customer feedback and incorporate it into our key business decisions. The cornerstones of the program are our annual relationship survey and transactional survey programs. Customer feedback provides us with an “outside-in” view of our company and a deeper understanding of customer expectations and needs. It helps us to continue innovating our products and services to meet customer needs and help them succeed. OpenText customer satisfaction and loyalty scores are proprietary. However, our global renewals organization continues to deliver cloud and off-cloud renewal rates¹⁸ of 92% and 95% respectively while driving growth through consumption and expansion. These are key indicators of customer satisfaction and loyalty.



Sandy Ono
Executive Vice President,
Chief Marketing Officer

“OpenText understands the significance of building a sustainable future, and we integrate this core value into our product development. OpenText solutions are helping digitize content, reducing waste, enabling visibility into carbon loads, and helping to develop sustainable supply chains. These innovations are enabling our customers to serve as our greatest catalyst for driving positive change.”

Calculating IT carbon footprint

OpenText’s IT Operations Cloud streamlines the management of IT services throughout their lifecycle, encompassing delivery, performance, and cost optimization. This is achieved through the robust GenAI and automation platform. The solution helps as companies step up their sustainability efforts with carbon footprint metrics, which are increasingly being incorporated into financial operations. Capturing a unified view of cost- and carbon-related data across both cloud and off-cloud IT assets is an advantage—enabling companies to understand, report, and reduce their carbon emissions to track progress against their own net-zero targets and make informed business decisions. Our GreenOps carbon measurement product collects, captures, and calculates IT carbon footprint, including reporting of scope 2 and 3 emissions produced by both a customer’s cloud and owned data centers. Data allocation allows for evaluating each project based on its unique contribution to carbon emissions. To stay at the forefront of innovation and further advance our GreenOps expertise, we are a member of the FinOps Foundation and the Open Group Open Footprint forum.

Cloud solutions

OpenText and our many clouds—from Content, Cybersecurity, Business Network, and Experience to AI, Developer, Operations, and DevOps—all run on the OpenText Cloud. As the connecting fabric between these clouds, the OpenText Cloud is helping our customers accelerate their digital transformation projects and move quickly and securely to the cloud.

Customer Feature: Dairy Farmers of America

This milk cooperative streamlines key processes and moves toward paperless operations with enterprise content management in the OpenText™ Private Cloud. Dairy Farmers of America is a farmer-owned cooperative that markets and sells dairy products to wholesale buyers across the United States and internationally.

“Through our work with OpenText, we’ve helped our plants to transition from multiple paper archives and file shares to a centralized and secure digital content platform.”

Deborah Schmitz, Director of IT, Dairy Farmers of America

▶ [Learn more](#)

Reducing paper usage

Many of our products help our customers reduce paper usage and eliminate the need for paper storage. Customers use the OpenText™ Trading Grid™ platform to digitize their supply chains by seamlessly integrating operations, data, and systems on one unified and secure platform. Each year, OpenText customers digitize more than 31 billion paper transactions using Trading Grid, which equates to 281,230 metric tons of paper or 7.4 million trees, according to calculations by the Paper Calculator from the Environmental Paper Network¹⁹.



OpenText customers digitize more than 31 billion paper transactions



equating to 281,230 metric tons of paper



or 7.4 million trees



Paper reduction saves GHG emissions of 2.53 million MT of CO2e



Tal Levi-Joseph
Vice President,
Engineering Development

“With the use of Business AI on the rise, we strive to be the trusted partner for our customers in their AI journey. In the ever-changing world of technology, OpenText’s Business AI-driven solutions are crucial to enhancing business effectiveness and engineering productivity across the software delivery lifecycle. This leads to faster delivery cycles, higher quality, and the ability to deliver more value to our customers.”

Supply chain risk monitoring

Sustainability and ethical business practices are increasingly important in supply chain risk management. As regulatory developments around due diligence and reporting place new requirements on organizations, supply chain leaders need enhanced visibility into their supply chain processes and partners. To address these concerns, OpenText Active Risk Monitor is a cloud service that aggregates risk data from multiple supplier sources. It combines data onto one network for a consolidated view into a supplier’s ESG compliance details and financial risk information.

Building practices around ESG combined with robust data security principles can mitigate risk, protect critical data assets, and improve corporate privacy. These practices can also support a shift towards more sustainable and ethical business practices. Currently, OpenText is partnering with EcoVadis, Acuris, and Dun & Bradstreet to gather information about sustainability ratings, adverse media exposure and sanctions, and financial data, to help ensure that businesses are proactively managing supply chain risks. These partners provide a global and comprehensive view across several key risk categories, assisting procurement teams to select trustworthy suppliers and obtain deeper visibility into supplier risk data for more sustainable supply chains.

Leverage data as competitive advantage

OpenText™ Knowledge Discovery (formerly known as IDOL) is an advanced search, knowledge discovery, and analytics platform. It uses AI and machine learning to leverage key insights stored deep within your unstructured data—including text analytics, audio analytics, video analytics, and image analytics.

Appendix

[Awards](#)

[United Nations Global Compact Communication on Progress](#)

[GRI Content Index](#)

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[Endnotes](#)

[Forward-looking Statement](#)

Awards

Our character, our culture, and our investment in our people is garnering attention, and we have received numerous accolades:



Forbes 2023 World's Best Employers



2023 Time World's Best Companies (Statista)



2024 Canada's Top 100 Employers



2024 Canada's Best Diversity Employer



2024 Canada's Greenest Employers



2024 Canada's Top Employers for Young People



2024 Southwestern Ontario's Top Employers



2024 Waterloo Area's Top Employers



2021-2023 Waterstone Canada's Most Admired Corporate Cultures



2024 The Career Directory – Canada's Best Employers for Recent Graduates



The 20 Hottest AI Software Companies: The 2024 CRN AI 100



SAP Pinnacle Awards 2024 Winner



Forbes 2024 Canada's Best Employers



Forbes 2024 Canada's Best Employers for Diversity



2023 Forbes World's Top Companies for Women



2023 Silver Stevie Award for Achievement in Diversity & Inclusion at the Annual American Business Awards



2024 Canadian Business Innovation Awards Canada's Most Innovative Companies

United Nations Global Compact Communication on Progress

June 2024

To our stakeholders:

I am pleased to confirm that OpenText reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labor, Environment, and Anti-Corruption.

In this annual Communication on Progress, we demonstrate our commitment to continually improve the integration of the Global Compact and its principles into our business strategy, culture, and daily operations. We also commit to sharing this information with our stakeholders using our primary channels of communication.



Sincerely,
Mark J. Barrenechea
OpenText CEO and CTO

UN Sustainable Development Goals



Relevant Sections

Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	Business Conduct Data Privacy & Information Security
	Principle 2: Make sure that they are not complicit in human rights abuses	Human Rights
Labor	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Business Conduct Human Rights Zero Barriers
	Principle 4: Uphold the elimination of all forms of forced and compulsory labor	
	Principle 5: Uphold the effective abolition of child labor	
	Principle 6: Eliminate discrimination in respect of employment and occupation	
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges	Zero Footprint Our Products
	Principle 8: Undertake initiatives to promote greater environmental responsibility	
	Principle 9: Encourage the development and diffusion of environmentally friendly technologies	
Anti-Corruption	Principle 10: Businesses should work against all forms of corruption, including extortion and bribery	Business Conduct

GRI Content Index

OpenText has reported the information cited in this GRI content index for the period July 1, 2023 – June 30, 2024, with reference to the GRI Standards. The report is also prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option (2016).

Number	Disclosure title	Response
GRI 2: General Disclosures 2021		
The organization and its reporting practices		
2-1	Organizational details	About OpenText, Annual Report
2-2	Entities included in the organization's sustainability reporting	About this Report
2-3	Reporting period, frequency and contact point	July 1, 2023 - June 30, 2024 Annual opentext.com/contact About This Report
2-4	Restatements of information	Yes – FY23 Energy and GHG emissions data to reflect the Micro Focus acquisition
2-5	External assurance	This report has not been externally assured
Activities and workers		
2-6	Activities, value chain, and other business relationships	About OpenText, Annual Report, OpenText Supplier Information, Industries, External Partnerships
2-7	Employees	About OpenText, Workforce data, Annual Report
2-8	Workers who are not employees	Workforce data
Governance		
2-9	Governance structure and composition	Annual Report, Proxy Circular, Board of Directors, Our Approach, CDP response
2-10	Nomination and selection of the highest governance body	Proxy Circular, Charter of the Corporate Governance and Nominating Committee
2-11	Chair of the highest governance body	Proxy Circular, Board of Directors
2-12	Role of the highest governance body in overseeing the management of impacts	Annual Report, Proxy Circular, Board and Committee Mandates, Our Approach, CDP response
2-13	Delegation of responsibility for managing impacts	Annual Report, Proxy Circular, Board and Committee Mandates, Our Approach, CDP response

2-14	Role of the highest governance body in sustainability reporting	Our Approach
2-15	Conflicts of interest	Proxy Circular
2-16	Communication of critical concerns	Proxy Circular

Strategy, policies and practices		
2-22	Statement on sustainable development strategy	CEO Message, Communication on Progress
2-23	Policy commitments	Code of Business Conduct and Ethics, Business Conduct, Human Rights, Zero Footprint
2-24	Embedding policy commitments	Code of Business Conduct and Ethics, Business Conduct, Human Rights, Zero Footprint
2-28	Membership associations	Partnerships and Commitments, Responsible AI

Stakeholder engagement		
2-29	Approach to stakeholder engagement	Our Stakeholders
2-30	Collective bargaining agreements	Annual Report

GRI 3: Material Topics 2021		
Disclosures on material topics		
3-1	Process to determine material topics	Corporate Citizenship Priorities
3-2	List of material topics	Corporate Citizenship Priorities

GRI Topic-specific disclosures		
GRI 201: Economic Performance 2016		
3-3	Management of material topics	Annual Report, Our Approach
201-2	Financial implications and other risks and opportunities due to climate change	CDP response

GRI 302: Energy 2016		
3-3	Management of material topics	Zero Footprint, Environmental Policy, CDP response
302-1	Energy consumption within the organization	Zero Footprint, CDP response
302-2	Energy consumption outside of the organization	CDP response
302-3	Energy intensity	Zero Footprint, CDP response
302-4	Reduction of energy consumption	Zero Footprint, CDP response

GRI 305: Emissions 2016		
3-3	Management of material topics	Zero Footprint, Environmental Policy, CDP response
305-1	Direct (Scope 1) GHG emissions	Zero Footprint, CDP response
305-2	Energy indirect (Scope 2) GHG emissions	Zero Footprint, CDP response
305-3	Other indirect (Scope 3) GHG emissions	Zero Footprint, CDP response
305-4	GHG emissions intensity	Zero Footprint, CDP response
305-5	Reduction of GHG emissions	Zero Footprint, CDP response
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	Zero Waste
306-2	Management of significant waste-related impacts	Zero Waste
306-3	Waste generated	Zero Waste
306-4	Waste diverted from disposal	Zero Waste
306-5	Waste directed to disposal	Zero Waste
GRI 404: Training and Education 2016		
3-3	Management of material topics	Learning and Development
404-2	Programs for upgrading employee skills and transition assistance programs	Learning and Development
404-3	Percentage of employees receiving regular performance and career development reviews	Learning and Development, Performance Management
GRI 405: Diversity and Equal Opportunity 2016		
3-3	Management of material topics	Zero Barriers
405-1	Diversity of governance bodies and employees	Proxy Circular, Zero Barriers, Workforce data
GRI 418: Customer Privacy 2016		
3-3	Management of material topics	Data Privacy & Information Security
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy & Information Security

Additional information (not related to the priority topics)

GRI 205: Anti-corruption 2016		
3-3	Management of material topics	Code of Business Conduct and Ethics, Business Conduct
205-1	Operations assessed for risks related to corruption	Business Conduct
205-2	Communication and training about anti-corruption policies and procedures	Business Conduct
GRI 207: Tax 2019		
207-1	Approach to tax	Tax Management and Governance, Annual Report
207-2	Tax governance, control, and risk management	Tax Management and Governance, Annual Report
207-3	Stakeholder engagement and management of concerns related to tax	Tax Management and Governance, Annual Report
GRI 401: Employment 2016		
3-3	Management of material topics	Zero Barriers, Human Rights
401-1	New employee hires	Zero Barriers
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits and Wellness
401-3	Parental Leave	Benefits and Wellness
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Health and Safety
403-3	Occupational health services	Health and Safety
403-5	Worker training on occupational health and safety	Health and Safety
403-6	Promotion of worker health	Health and Safety
403-9	Work-related injuries	Health and Safety

Task Force on Climate-related Financial Disclosures (TCFD) Index

Topic	Disclosure	Reference
Climate change governance	Describe the board of directors' oversight of climate-related risks and opportunities.	<ul style="list-style-type: none"> • Charter of the Corporate Governance and Nominating Committee • Our Approach • Business Conduct – Enterprise Risk Management • CDP 2023: C1.1b • GRI 2-12 Role of the highest governance body in overseeing the management of impacts • GRI 2-14 Role of the highest governance body in sustainability reporting
	Describe management's role in assessing and managing risks and opportunities.	<ul style="list-style-type: none"> • Our Approach • Business Conduct – Enterprise Risk Management • GRI 2-13 Delegation of responsibility for managing impacts • CDP 2023: C1.2
Climate change strategy	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<ul style="list-style-type: none"> • CDP 2023: C2.1a, 2.3, 2.3b, 2.4, 2.4a
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	<ul style="list-style-type: none"> • CDP 2023: C2.4a, 3.1, 3.2a, 3.2b, 3.3, 3.4
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<ul style="list-style-type: none"> • CDP 2023: C3.2, 3.2a, 3.2b
Risk Management	Describe the organization's processes for identifying and assessing climate-related risks.	<ul style="list-style-type: none"> • CDP 2023: C2.1, 2.2, 2.2a
	Describe the organization's processes for managing climate-related risks.	<ul style="list-style-type: none"> • CDP 2023: C2.1, 2.2
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	<ul style="list-style-type: none"> • CDP 2023: C2.1, 2.2
Metrics and Targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<ul style="list-style-type: none"> • CDP 2023: C4.2, 4.2c
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<ul style="list-style-type: none"> • Zero Footprint – Energy consumption and greenhouse gas emissions • CDP 2023: C6.1, 6.3, 6.5, 6.5a • GRI 305-1 Direct (Scope 1) GHG emissions • GRI 305-2 Energy indirect (Scope 2) GHG emissions • GRI 305-3 Other indirect (Scope 3) GHG emissions
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<ul style="list-style-type: none"> • Zero Footprint - Commitment to net zero • CDP 2023: C4.1, 4.1a, 4.2, 4.2

Endnotes

Unless otherwise specified, all photos are of OpenText employees.

OpenText Zero-In Initiative

¹On July 9, 2024, [Annette Rippert was appointed to OpenText's Board of Directors](#). As of the date of such appointment, 38% of the Board were women.

MSCI Disclaimer Statement: As of 2024, OpenText received an MSCI ESG Rating of AAA. The use by OpenText of any MSCI ESG research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of OpenText by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

Zero Barriers

²Global interns number represents the unique number of interns hired by OpenText throughout FY24.

Energy consumption and greenhouse gas emissions

OpenText defines its organizational boundaries by applying the operational control approach as set out in the GHG protocol.

³FY23 emissions were recalculated using data from 89% of global facilities square footage, in addition to 24 colocation partners covering 68% of rack space. The remaining facilities and colocations were estimated to represent 100%.

⁴FY24 emissions were calculated using data from 85% of global facilities square footage, in addition to 26 colocation partners covering 85% of rack space. The remaining facilities and colocations were estimated to represent 100%. Due to the timeframe between the end of the fiscal year and GHG inventory reporting, in some cases we estimated data for the last time period where primary data was not available, representing 15% of scope 1 and 2 emissions (location-based). OpenText divested its Application Modernization and Connectivity business on May 1, 2024, therefore the FY24 energy and GHG emissions includes ten months of data for that business.

⁵Energy consumption includes electricity, natural gas, diesel fuel, fuel from fleet vehicles and heating.

⁶Scope 1 includes emissions from direct onsite and mobile sources (natural gas, diesel fuel for back-up generators, refrigerants from cooling systems, fuel from fleet vehicles and other fuel for heating).

⁷Scope 2 includes emissions from purchased electricity (electricity from office facilities, corporate data centers and IT equipment at colocation data centers) and district heating.

⁸Scope 3 Category 1 Purchased Goods & Services represents emissions from overhead energy use at colocation data centers representing 85% of rack space and corporate use of hyperscalers.

⁹Scope 3 Category 3 Fuel-and energy-related activities represent the upstream emissions from purchased fuels and electricity and transmission & distribution losses for electricity.

¹⁰Scope 3 Category 6 Business Travel represents emissions from air and rail travel, hotels, rental cars, and other transportation (interoffice shuttles, taxis, rideshare, personal mileage and gas cards for employee vehicles).

¹¹Scope 3 Category 7 Employee Commuting represents emissions from employee commute to offices and employee home energy use from remote working.

¹²Scope 3 Category 8 Upstream Leased Assets represents emissions from serviced offices. In FY23, these emissions were categorized as Scope 2.

¹³Scope 3 Category 11 Use of Sold Products includes emissions from our hyperscale partners.

¹⁴Scope 3 Category 13 Downstream Leased Assets includes emissions from subleased facilities.

¹⁵We are not able to provide this data for FY23 because the Micro Focus acquisition took place on January 31, 2023; therefore, we do not have full FY23 revenue values for Micro Focus.

In certain cases where data was unavailable, estimations were made based on accepted industry standards. We used the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition), Scope 2 Guidance, Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Due to rounding, the sum of numbers may not precisely equal the totals.

Zero waste

¹⁶The Zero Waste International Alliance considers zero waste as diverting more than 90% of solid waste generated from landfill and incineration, and that is our ambition.

¹⁷E-waste weight is based on primary waste data available at the time of reporting.

Our Products

¹⁸Renewal rate excludes Carbonite, Zix, and Micro Focus.

¹⁹Environmental Paper Network Paper Calculator V4.0. Please note this calculator only pertains to estimated savings related to avoiding paper use. It does not account for environmental impacts from data centers and associated services for implementation and operations.

Forward-Looking Statement

This Report contains forward-looking statements. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, and created under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, the Securities Act (Ontario) and Canadian securities legislation in each of the provinces of Canada. All statements other than statements of historical facts are statements that could be deemed forward-looking statements. When we use words such as “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “may,” “could,” “would”, “will” and variations of these words or similar expressions, we do so to identify forward-looking statements. In addition, any statements that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements, and are based on our current expectations, forecasts and projections about the operating environment, economies and markets in which we operate.

Forward-looking statements reflect our current estimates, beliefs and assumptions, which are based on management’s perception of historic trends, current conditions and expected future developments, as well as other factors it believes are appropriate in the circumstances. Legislative and regulatory changes, market developments and/or changes in data availability and reliability, including the ability to capture data from additional sources of emissions, could materially affect the estimates, beliefs and assumptions used by us, and could materially affect the completeness of the reporting and the comparability of the information and data across industries or companies and from one reporting period to a subsequent reporting period. Any commitments, goals and targets discussed in this Report, including our commitments, goals and targets related to our OpenText Zero-In Initiative, are aspirational and there can be no assurance that any such commitments, goals or targets will be achieved.

These forward-looking statements are based on certain assumptions and involve known and unknown risks as well as uncertainties. The actual results that we achieve may differ materially from any forward-looking statements, which reflect management’s current expectations and projections about future results only as of the date hereof. We undertake no obligation to revise or publicly release the results of any revisions to these forward-looking statements. Also, while certain matters discussed in this Report may be of interest to our stakeholders, the use of the terms “material”, “significant”, “important” or similar words or phrases should not be read as rising to the level of materiality used for purposes of our filings with the Securities and Exchange Commission (SEC) or other securities regulators. No part of this Report shall be taken to constitute an invitation or inducement to invest in us and shall not be relied upon in any way in connection with any investment decision. For additional information with respect to risks and other factors which could occur, see our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other securities filings with the SEC and other securities regulators. Readers are cautioned not to place undue reliance upon any such forward-looking statements, which speak only as of the date made.

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