



# Icertis Impact Report 2022



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**Our Purpose:  
Build trust,  
strengthen bonds,  
and create a  
better world.**



# Our ESG Policy Statement



At Icertis, we empower companies to realize the full intent and higher purpose of every contract, so that they can build trust, strengthen bonds, and create a better world. Likewise, through our commitments to protecting our environment, our employees, and our community, and by holding ourselves to the highest ethical standards, we are creating a more just, equitable, and sustainable society.

Contracts between organizations play a critical role in the world around them: documenting commitments, supporting the rule of law, ensuring accountability, and establishing transparency. Since our founding, Icertis has boldly pursued a vision to transform the foundation of commerce with contract intelligence software that transforms contract information into structured data connected to enterprise systems—ensuring the intent of every contract is correctly memorialized and

fully realized. This helps companies to keep their promises to their customers, partners, employees, and each other and to fulfill their own purpose-driven initiatives, including ethical sourcing, environmental compliance, and supply chain diversity.

We believe that by transforming contracts and the role they play in business, we have a substantial opportunity to promote the UN Sustainable Development Goals (SDGs) in cooperation with the communities in which we operate. This is more than just “doing the right thing” or checking a box. This commitment is the core of who we are as a company.

This ESG policy statement applies to all offices managed by Icertis; all employees, contractors, and suppliers retained by Icertis; and is approved by our Board of Directors.





## Our Environmental Impact

Our goal is to grow our business and value through technology and innovation while shrinking our environmental footprint through effective carbon management operational strategies. We have reviewed our business operations through the lens of the Greenhouse Gas Protocol and track, monitor, and disclose the carbon emissions related to our third-party cloud operations for data storage and management. We want to do our part in the larger effort to combat climate change. In a rapidly changing world, we have remained nimble, adopting hybrid and remote working arrangements that limit business travel for our employees and partners in the spirit of business continuity in a net-zero world.

# Our Social Impact

We are committed to giving back to the communities where we live, work, and play. Our definition of success includes living by our FORTE values: Fairness, Openness, Respect, Teamwork, and Execution. As an amplification of our FORTE values and a framework for prioritization, we launched our Four Rings of Responsibility: take care of self, take care of family, take care of community, and take care of business in that order. Our core organizational values align with the following United Nations Sustainable Development Goals (SDGs).



We promote diversity, equity, and inclusion (DEI) in everything that we do as a company. We foster a fair, open, and respectful environment for our employees, customers, suppliers, and partners and have policies in place for combating harassment, discrimination, and racism. Icertis has established a Global Council that coordinates DEI activities globally. This team sets goals for workforce recruitment and retention,

employee development, and community engagement and elevates DEI as a strategic priority across our entire footprint and the markets that we serve. The Global Council is supported by Regional Councils and employee resource groups (ERGs) that provide bottom-up input and tailor our efforts across geographies.

We take pride in our talent and strive to equip our workforce with the resources, skills, and knowledge that they need to be successful. Within our own organization, we frequently revisit our internal policies to ensure alignment with the latest guidance and industry best practices for talent recruitment, retention, and development. We strive to create a high-performing organizational culture that attracts top talent and sustains a thriving workforce. Additionally, we promote mental health management and self-care throughout the organization, giving employees access to tools and education in this space. Lastly, we regularly validate the competitiveness of our employee compensation and benefits through benchmarking across comparable industries in the markets that we serve.

Icertians are encouraged to give back to the community in ways most meaningful to them, and the company offers multiple ways to facilitate giving and volunteering opportunities. Icertians' gifts to charity are matched through our generous "Double Your Impact" gift matching program. And every Icertian gets seven fully paid days off a year to volunteer for the cause of their choice through our "7 Days for Humanity" benefit.

We believe that on our journey to become the contract intelligence platform of the world, how we get there is just as important as the destination.



**Four Rings of Responsibility**

# Our Governance



With contract intelligence technology that ensures the full intent of every business relationship is correctly memorialized in a contract and fully realized in practices, Icertis enables companies to establish trust in their commercial dealings. Through more traceable and transparent value chains, we can support the fight against modern slavery and human trafficking and establish more reliable and resilient supply chains. Using our contract intelligence platform, our customers are able to enhance governance by improving and enforcing anti-corruption programs, managing supplier diversity initiatives, and more. Like us, our customers know that improving diversity and fostering an ethical culture creates value and competitive advantage.

Business ethics and integrity are core to our culture at Icertis. Icertis complies with anti-bribery / corruption, export compliance, and all other standard governance laws. In addition, we have established policies to address critical governance topics such as a code of conduct for both employees and suppliers, and policies for information security and data privacy.

As we continue to innovate for our customers through advancements in artificial intelligence, we remain keenly aware of the increased responsibility and care that needs to be exercised to practice ethical and responsible data usage. Led by our Chief Technology Officer's office, we have developed a framework that guides how we use artificial intelligence in a way that is accountable and has a positive impact on the world.

In humble transparency and in the spirit of Openness (one of our FORTE values), we know that we have more work to do. We also know that every long journey begins with a few steps. We remain committed to continuing these efforts today and for the years to come. We are truly excited about the impact Icertis and Icertians can have as we fulfill our mission to "Be the contract intelligence platform of the world".

A handwritten signature in black ink that reads "Samir Bodas".

**Samir Bodas**  
Chief Executive Officer  
Date: June 30 2023

# FORTE Values and Culture

Some companies aspire to go fast – and we do as well – but we are also building to go far. Our Vision is to Transform the Foundation of Commerce, and on our journey to become the contract intelligence platform of the world, how we get there is just as important as the destination. Icertis was built with the belief that values are the underpinning for a successful and sustaining organization. Our culture is one of our biggest differentiators, and our FORTE values (Fairness, Openness, Respect, Teamwork, Execution), are at the forefront of every decision we make so that Icertis retains its employer-of-choice status globally.

While we are serious about execution and delivering for our customers, we also believe in enjoying what we do. We feel proud when Icertians say they have fun and laugh more at Icertis than any place else they have worked. The success of our culture led us to be recognized this past year in a number of ways including: for the sixth consecutive year we were on Seattle Business Magazine's list of 100 Top Companies to Work For and ranked number one in our category; we received the Gold medal Stevie® Award for Great Employers in the Achievement in Workplace Design category; and were recognized for our efforts by Newsweek and were included in their America's Greatest Workplaces for Diversity list.



## 2022 Employee Survey Highlights

**97%**

of Icertians agree that **"I feel proud to work at Icertis"** and

**95%**

of Icertians agree that **"Icertis will continue to lead and grow"**



**138%** increase the number of Icertians using our **7 Days for Humanity** benefit in 2022 over 2021



# 2022 Highlights and Stories

## Icertis Giving Programs: Giving Back to Our Communities

Our purpose at Icertis is to build trust, strengthen bonds, and create a better world. We also believe every Icertian has their own personal purpose, and we work intentionally to foster and support their ability to live it. As part of our commitment to taking care of the community, Icertians are encouraged to give back in ways most meaningful to them, and the company offers multiple ways to facilitate giving and volunteer opportunities:

- **7 Days for Humanity:** Icertis enables Icertians to be agents of social change through programs like 7 Days for Humanity, where every year, every Icertian gets seven full days of paid time off to volunteer for the organizations, charities or causes of their choice. Using the 7 Days for Humanity volunteer benefit, Icertians in 2022 spent over 4,400 hours volunteering for causes of their choice.
- An example of our work in this area is the efforts of Icertians to support underserved schools around the Tadoba Andhari Tiger Reserve (TATR) in Maharashtra, India. There we have partnered with the Bombay Natural History Society (BNHS) to improve school infrastructure and conduct classes on how to reduce human-wildlife conflict and protect biodiversity. In 2022, 20 Icertians spent over 200 hours volunteering in support of Tadoba and the neighboring communities.



Investing in our planet  
**Supporting the  
Tadoba-Andhari  
Tiger Reserve**

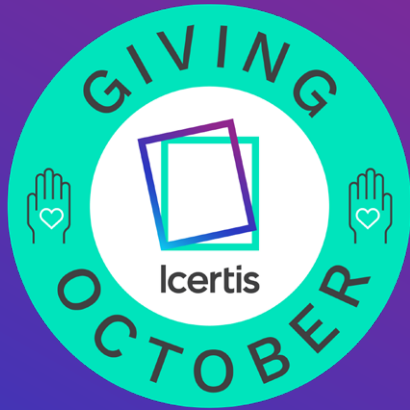


- **Double Your Impact:** Icertians are encouraged to support the charitable organizations they feel passionate about by participating in our generous 1:1 matching gifts program Double Your Impact. As part of the program Icertis matches employee donations to eligible non-profit organizations up to \$1,000 (or equivalent) a year. In 2022, Icertians utilizing this program made an impact in the following ways:
  - Donated over \$49,000 to more than 170 organizations including the American Civil Liberties Union (ACLU), Doctors Without Borders and United Nations International Children's Emergency Fund (UNICEF) and this amount was matched by the company.
  - In 2022, in response to the humanitarian crisis as a result of war in Ukraine, Icertians donated more than \$10,000 to the United Nations High Commissioner for Refugees (UNHCR) and the International Committee for the Red Cross (ICRC). This was matched by Icertis and matched again by our co-founders totaling over \$30,000 for those impacted by the war.



**57%** increase in the number of Icertians using the **Double Your Impact benefit in 2022 over 2021**





**Giving October:** To celebrate our year-round commitment to collectively making a meaningful impact and inspire Icertians to go above and beyond, in October 2022 we organized Icertis' first ever festival of giving, we call 'Giving October'. Icertians across the globe came together to give their time, money, resources, or skills back to society. As part of Giving October, many of our offices hosted food drives and welcomed non-profits to our offices to raise awareness and funds. Over 220 Icertians volunteered over 1,300 hours at 20 non-profit organizations distributing food, cleaning up parks, and improving education access.





# Giving October Snapshot:

**220** Icertians

**1,300+** hours

**20** non-profit organizations



**A Huge Thank You to our NGO Partners!**

# Advancing Diversity, Equity and Inclusion

Our commitment to DEI is ongoing and we have made significant advances in 2022 to integrate DEI across our business. Most notably, we have increased the representation of women in our leadership ranks, and in June 2022 our CEO, Samir Bodas, joined the CEO Action for Diversity & Inclusion™ initiative – the largest CEO-driven business commitment to advance diversity and inclusion in the workplace.

- **Enhancing Belonging for Diverse Icertians:** The mission of employee-led groups at Icertis is to foster an inclusive culture and support personal development. We encourage and support Icertians from underrepresented groups to start action-oriented employee resource groups (ERGs) that help drive inclusion in the workplace. Our women's ERG, "NoW" (Network of Women), is one of our most active groups and regularly hosts events. Also, in 2022 we launched two new ERGs: a Hispanic/Latino ERG group, "Unidos", and a veteran's ERG, "Boots on the Ground" for veterans and supporters.
- Our NoW members are passionate about mentoring the next generation of women leaders and so we were thrilled in October to host students from the IGNITE Worldwide (Inspiring Girls Now in Technology Evolution) program at Icertis' Bellevue office. The students learned about Icertis' Contract Intelligence AI empowered technology as well as options and resources when considering a STEM career.



**45%** increase in the percentage of women in senior leadership roles in the last 2 years, **more than doubling the number of women**





- **Fearless Accelerator Program:** In 2022, as part of our commitment to making Icertis a welcoming place for all Icertians, we introduced a group mentoring program for women, “The Fearless Accelerator”. The goal of the program is to build a mindset and habits that support successful careers and purposeful, fear(less) lives. The program included group mentoring, online curriculum, visualizations and meditations. This program is led by Dr. Rebecca Heiss, a stress physiologist, author, and highly sought after keynote speaker.
- **Insurance Benefits for Same Sex / LGBTQ+ Partners:** In alignment with our commitment to diversity, equity and inclusion, in 2022 we expanded our domestic partner definition for insurance benefits for Indian Icertians to include same sex and LGBTQ+ partners. While common in most other countries Icertis operates in, this is not a standard benefit in India, and we are thrilled to offer it to current and future LGBTQ+ Icertians. This led us to be included by CXOtoday on its list of “Tech companies paving the way for LGBTQ+ inclusion”.
- **Unconscious Bias Training:** To raise awareness of the various kinds of biases and guide how to mitigate them in the workplace, in 2022 we instituted a new unconscious bias training program for all managers at Icertis.



**CXO**today.com  
IT Perspective for Decision Makers

“Pride Month 2022: Tech companies paving the way for LGBTQ+ inclusion”



**79%** of Icertians  
took two or more  
training courses from  
our core curricula



## Employee Development

At Icertis, we believe maintaining a continual learning culture is not only essential to success in a fast-paced market, but also as part of helping Icertians reach their full potential. To empower Icertians to be proactive in their development, we strive to create easily accessible on-demand learning programs to help them be future-ready.

**Coaching-as-a-Service (CaaS):** One of our key objectives is to help Icertians grow professionally and help them perform their best at work. There are many ways to achieve this, and coaching specifically can help them to clarify their thinking, put together a strategy, and gain the confidence that they need to move forward. With this in mind, in 2022 we partnered with a third-party to offer one-on-one confidential Coaching-as-a-Service (CaaS) in the moments that matter in the lives of Icertians at work. This app-based service enables Icertians to access professional coaches and HR experts (called “Pros”) with years of experience across organizations and industries. In our first year, Icertians benefited from over 360 Coaching-as-a-Service sessions.

## Health and Wellness

In 2022 we continued to invest in the health and wellness of our fellow Icertians and executed a number of wellness programs, including a 21-day meditation challenge and Icertian-led yoga in local parks. We have also stepped up our social activities to increase connection, including an Icertis concert series and regular all-company meetings. In addition, we have continued with our “No Meeting Fridays” policy, started during the pandemic, to help combat burnout and give time back to Icertians.

**Vaccine Drives:** During the pandemic, access to vaccines was quite limited in Pune, India where Icertis holds a significant operational footprint. Icertis was one of the first companies to set up an in-house vaccination center in collaboration with the local network hospital to ensure all Icertians and their immediate families were able to get themselves vaccinated for all the doses. This was one of its kind in Pune, and we had more than 1,000 Icertians and their families participate in this vaccine drive. Also, starting in 2021 and continuing into 2022, we partnered with the Rotary Club to sponsor a “Vaccine on Wheels” initiative to help low-income communities around the area. This has resulted in over 22,000 disadvantaged people being fully vaccinated.

# Through Vaccine on Wheels Icertis helped vaccinate over 22,000 people

**VaccineOnWheels**  
By Jivika Healthcare



# About Icertis

A decade ago, contract lifecycle management (CLM) was nothing more than a repository of scanned documents. Icertis saw an opportunity to apply emerging technologies like AI to turn the critical business information in these static documents into strategic outcomes. In doing this, we didn't just found a company – we created a unique category of software and established Icertis as the pioneer of contract intelligence.

By harnessing the power of the cloud, building an easily configurable platform, and leveraging analyst-validated AI technology, Icertis unleashed the potential of contracts: the mission-critical documents that define every dollar in and out of an enterprise. Icertis is uniquely positioned with contract intelligence to help businesses realize greater value by connecting contract data to the processes it powers, enabling companies to increase revenue, reduce costs, ensure compliance, and manage risk by structuring and connecting data across the enterprise and applying AI to ensure the intent of every business relationship is correctly captured and fully realized.

Today, Icertis is poised to lead the \$30 billion CLM market. The world's most iconic brands and disruptive innovators trust Icertis to govern the rights and commitments in 10 million+ contracts worth more than \$1 trillion, which represent business relationships in 40+ languages and 90+ countries.





# SASB Table (Software and IT Services)

TOPIC	METRIC	CODE	DISCLOSURE
Environmental Footprint of Hardware Infrastructure	Greenhouse Gas Emissions of Cloud Data Centers (Scope 3)	TC-SI-130a.1	We do not own or operate data centers, but the most material environmental impact of our operations is derived from cloud computing. Our cloud computing operations produced 952 mtCO <sub>2</sub> e emissions in 2022. <sup>1</sup>
Recruiting & Managing a Global, Diverse & Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore	TC-SI-330a.1	Icertis was founded concurrently in Bellevue, USA and Pune, India. 76% of our employees work in India, and 19% in the United States. The remainder of our employees are located in seven other countries throughout the world.
	Employee engagement as a percentage	TC-SI-330a.2	Our eNPS score for 2022 was 44%, which is 18% percentage points higher than the Perceptyx research database benchmark for tech companies of 26%*
	Percentage of women board of directors and executive management	TC-SI-330a.3	As of December 31, 2022, 20% of our Board of Directors is made up of women, and 33% of our executive management team are women.

<sup>1</sup> We believe this represents approximately 35% of our emissions across Scope 1, 2 and 3. Scope 1 covers direct emissions from owned or controlled sources, Scope 2 covers indirect emissions from the generation of energy consumed, and Scope 3 includes all other indirect emissions that occur in a company's value chain. Icertis believes that its cloud computing emissions are the most measurable and significant source of emissions.

\* <https://blog.perceptyx.com/employee-net-promoter-score>



# About This Report

## Forward Looking Statements

This report contains forward-looking statements regarding future events. All statements other than statements of historical facts are statements that could be deemed forward-looking statements. These statements are based on current expectations, estimates, forecasts, and projections about the industry in which we operate and the beliefs and assumptions of our management, which may not prove to be accurate. These statements are not guarantees and are subject to risks, uncertainties and changes in circumstances that are difficult to predict. If one or more of these or other risks or uncertainties materialize (or the consequences of such a development changes), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. The forward-looking statements speak only as of the date hereof, and we disclaim any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

Visit <https://www.icertis.com/company/corporate-social-responsibility/> to learn more about our corporate responsibility efforts



Icertis