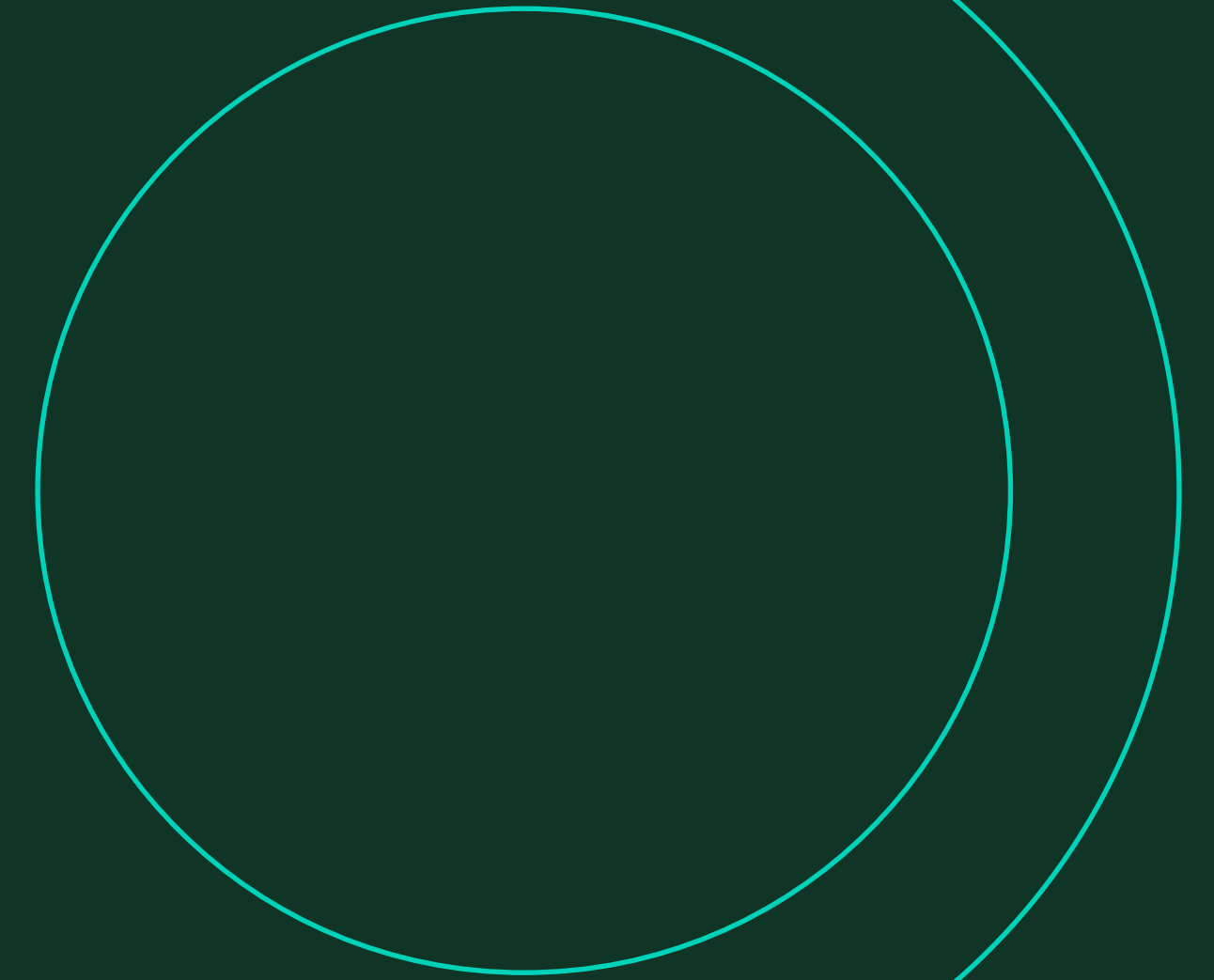


FY25
Global
Impact
Report



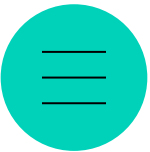








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Letter from the CEO

At Zuora, we help people subscribe to modern ways of doing business through monetization strategies that are better for customers, companies, and ultimately, the planet. We call this vision The World Subscribed™: a future powered by customer-centric, resilient business models that expand access, foster inclusion, and drive sustainability.

We’ve always known that delivering on this vision requires bold thinking, long-term focus, and the agility to adapt as the world changes. Last year, we believed the best way to accelerate our innovation, serve our customers, and deliver value for our public shareholders was to pursue that future as a privately held company. We were excited to select Silver Lake and GIC as our partners in this next chapter—two firms that share our belief in the power of technology and are deeply committed to long-term, purpose-driven growth. In February 2025, we finalized the acquisition, and I’m proud to continue as founder, CEO, and investor.

Together, we’re accelerating our transformation in ways that strengthen the business, empower our people, and amplify our impact. Long-term success depends on more than just what we build—it hinges on the health of the planet, the well-being of our team, and the trust we earn from those we serve.

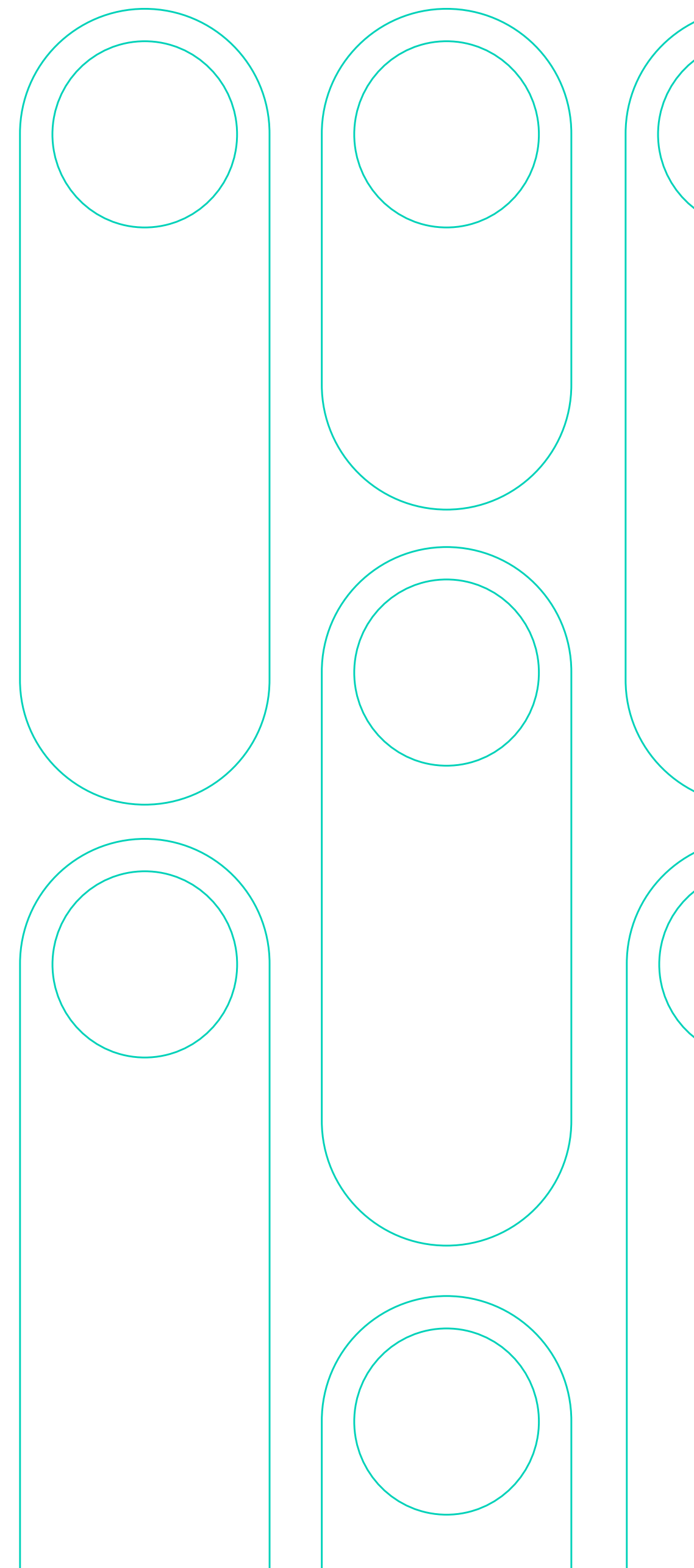
Building a More Sustainable Future

We’ve always believed that The World Subscribed™ can lead to a more sustainable world. The shift from ownership to access—from one-time transactions to ongoing relationships—has reshaped industries and created more sustainable ways of operating.

Our platform enables recurring revenue and product-as-a-service models that encourage reuse, reduce waste, and extend product lifetimes. These models can power the circular economy and help companies become more resource-efficient and future-ready. They enable what we call the triple bottom line, which means supporting growth for businesses, value for customers, and positive outcomes for communities and the planet.

For example, we work with Haier’s WashPass program, a “laundry-as-a-service” model that provides households with energy-efficient washing machines without requiring ownership. Customers subscribe to a monthly plan based on expected usage and are billed per wash cycle. This service, which includes AI-powered detergent dosing, automatic delivery of eco-friendly detergent, software updates, and routine maintenance, allows Haier to retain ownership of the machines, extending product lifespan, reducing electronic waste, and promoting more sustainable washing habits.

We’re also implementing those same principles within our own operations. In FY25, we remained carbon neutral for the fourth year in a row and achieved 100% renewable energy across our global offices for the third consecutive year. We completed our first climate risk assessment aligned with the Task Force on Climate-Related Financial Disclosures (TCFD), a key step in formalizing our climate resilience strategy and identifying opportunities for sustainable growth.





Investing in Our People and Communities

Customer centricity is core to our business strategy, and that starts with putting people first in everything we do. From our customers and ZEOs to the communities around us, we’re working to build a more inclusive and accessible world.

We know that to stay innovative and responsive in a rapidly changing world, we need teams that are constantly learning, evolving, and adapting to the global landscape. That’s why we continue to invest in ZEO growth and development. In FY25 alone, ZEOs completed more than 9,400 hours of learning. We also piloted ZEO Flex, a new program that gives employees hands-on experience through short-term “gig” opportunities outside their day-to-day roles. Whether they’re growing as leaders, expanding their skills, or exploring new parts of the business, we want every ZEO to feel empowered to own their career journey.

This same sense of purpose drives our community impact. We empower ZEOs to support the causes and communities that matter most to them through volunteering, giving, and nonprofit partnerships. In FY25, over 80% of ZEOs participated in our social impact programs, reflecting the values they bring to work every day. Our people consistently show up for what they believe in, and that passion is something we’ll always champion.

Building Trust and Operating Responsibly

Trust is the foundation of any recurring relationship. That’s why we continue to raise the bar when it comes to responsible governance, sound decision-making, and oversight of fast-moving technologies like AI. In FY25, we formalized our Responsible AI principles and established a cross-functional governance team to ensure AI is deployed ethically, securely, and transparently—both in how we work and in the solutions we build.

Corporate responsibility is also integrated into our procurement process to ensure our suppliers and partners share our values. Our global purchasing policy includes corporate responsibility criteria, and in FY25, we issued our second annual survey to key vendors. These efforts help us assess environmental and human rights risks, promote ethical business practices, and build a more resilient and values-aligned supply chain.

As Zuora enters our next chapter of growth in partnership with Silver Lake and GIC, we will continue to be guided by our values and a deep sense of responsibility to our people, customers, and the world around us.

Thank you to our ZEOs, customers, partners, and communities for helping us build a company that we can all be proud of.

With appreciation,



Tien Tzu

Founder, CEO and Chairman
of the Board of Directors



About Zuora

Zuora provides a leading monetization platform to build, run, and grow a modern business through a dynamic mix of usage-based models, subscription bundles, and everything in between. From pricing and packaging to billing and revenue recognition, Zuora’s flexible, modular software solutions are designed to help companies scale monetization with demand. More than 1,000 customers around the world, including BMC Software, Box, Caterpillar, General Motors, The New York Times, Schneider Electric, and Zoom use Zuora’s unique combination of technology and expertise to transform their financial operations and how they go to market. Zuora is headquartered in Silicon Valley with offices in the Americas, EMEA, and APAC. To learn more, please visit [Zuora.com](#).

2007

Founded

1,000+

Customers

Redwood City, CA

Global Headquarters

\$459.8M

FY25 total revenue

1,400+

ZEOs across 22 countries

Our Values



Subscriber Obsessed

ZEOs put subscribers at the center of everything we do. We strive to create an unparalleled experience for our customers and enable them to do the same for theirs.



Build Trust

ZEOs know that trust must be cultivated. We actively nurture partnerships and act with integrity, transparency, and open communication.



Better Together

ZEOs combine our individual powers to achieve the impossible. We create inclusive cultures and build high-performing teams in pursuit of our shared purpose and goals.



Own Our Outcomes

ZEOs think like CEOs. We are empowered to take initiative, focus on outcomes, and hold ourselves accountable for results that move the needle.



Catalyze What's Next

ZEOs keep a finger on the pulse of how the world is changing. We stay curious, learn, and innovate to propel ourselves, our customers, and the market into the future.

About this Report

Zuora’s FY25 Global Impact Report (covering the period from February 1, 2024 to January 31, 2025) highlights our progress and goals across three core areas:



This report has been prepared in accordance with the Sustainability Accounting Standards Board (SASB) and is informed by the Global Reporting Initiative Standards (GRI), the United Nations Global Compact (UNGC), and the Task Force on Climate-Related Finance Disclosures (TCFD). We are focused on evolving our corporate responsibility reporting framework and will continue to align with recognized global sustainability standards to ensure transparency, accountability, and relevance for our stakeholders.

Some of the data included may be approximated based on the best measurements available. Unless otherwise noted, all monetary values are in U.S. dollars. Zuora’s previous reports can be found on our [Corporate Responsibility webpage](#). If you have questions about this report or our broader Corporate Responsibility disclosures, please contact esg@zuora.com.

Corporate Responsibility Oversight

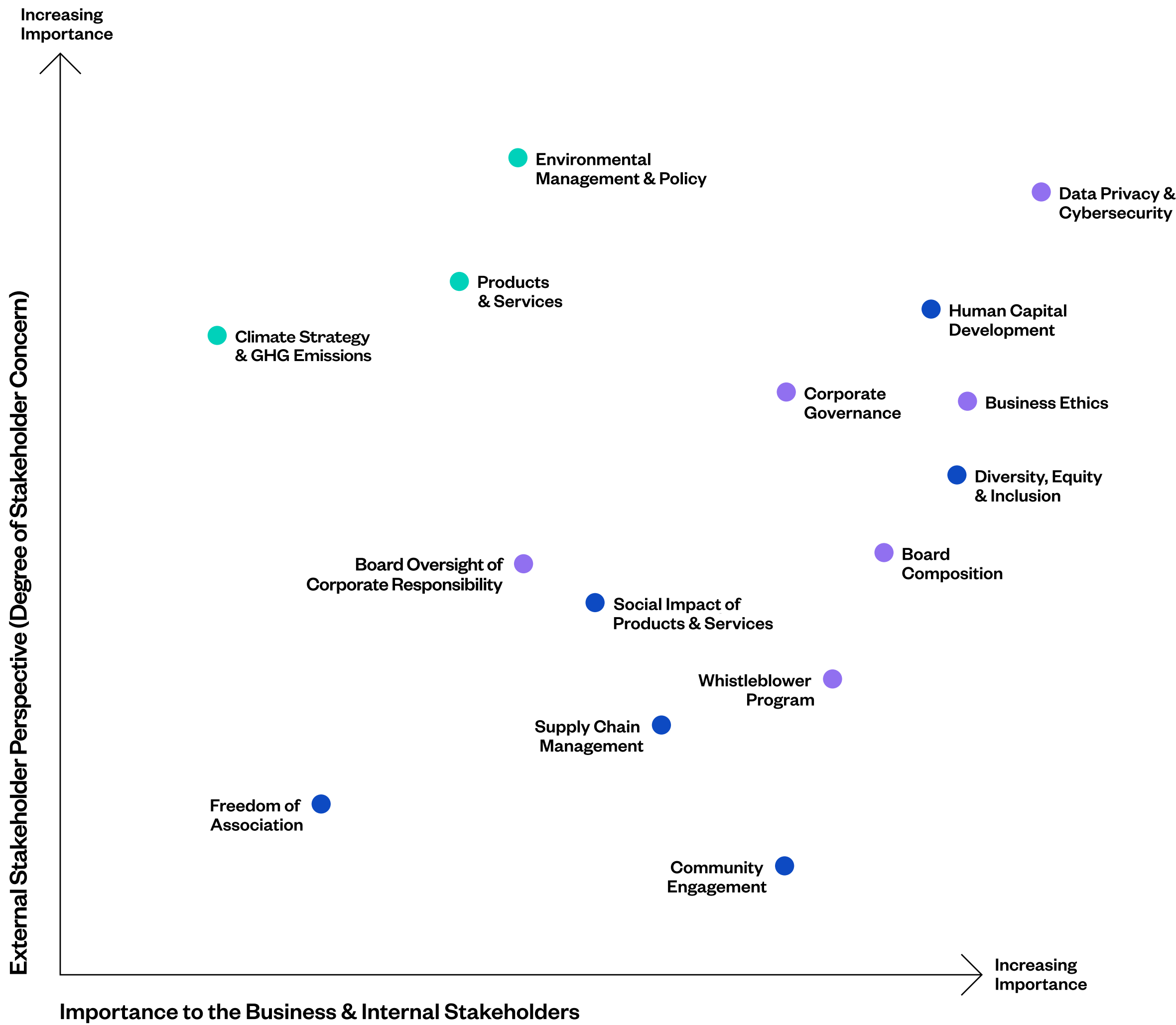
At Zuora, corporate responsibility is championed from the top. In FY25, we continued to manage initiatives at a functional level, with oversight from both executive leadership and our board of directors. Our Senior Director of Social Impact & Corporate Responsibility and Vice President of Investor Relations & Corporate Responsibility led our Corporate Responsibility program, including environmental initiatives, with support from a cross-functional group of 10 leaders who helped drive its direction and impact.

The Corporate Responsibility Steering Committee engaged teams across the company—including Brand, Communications, Customer Services, Diversity & Inclusion, Finance, Legal and Compliance, Marketing, Procurement, Sales, and Social Impact—to integrate corporate responsibility considerations into operations and decision-making.

At the board level, the Nominating and Corporate Governance Committee had formal responsibility, as outlined in its charter, for overseeing our corporate responsibility and governance strategy. Its oversight included reviewing relevant policies, programs, and disclosures related to climate, diversity and inclusion, and ethics. The Committee was updated on our progress twice during the year.



As we transition to operating as a private company, corporate responsibility will continue to be managed at a functional level by our Senior Director of Social Impact & Corporate Responsibility, with direct oversight from our CEO and Chief Operating and Financial Officer (COFO). We will also continue to engage a cross-functional steering committee to ensure collaboration across key business functions and maintain accountability for our ongoing corporate responsibility efforts. In addition, we will maintain Board oversight of our corporate responsibility strategy, with our COFO providing annual updates to the Board to ensure continued alignment with our business priorities and stakeholder expectations.



Materiality

In FY25, we refreshed our materiality assessment to reflect evolving stakeholder priorities. While the relative importance of topics remained consistent, we updated some terminology to better reflect the scope of our programs. For example, “GHG Emissions” is now captured under **Climate Strategy & GHG Emissions; Environmental Management & Policy** now encompasses waste, water, energy, and environmental materials; and **Human Capital Development** includes employee health, safety, and well-being.

This refresh was conducted in line with industry best practices and reporting standards. Our seven priority topics have remained consistent and continue to guide our strategy, risk and opportunity assessment, and corporate responsibility disclosures. These include:

- Environmental Management & Policy
- Corporate Governance
- Data Privacy & Security
- Business Ethics
- Board Composition
- Human Capital Development
- Diversity & Inclusion



FY25 Highlights



Environmental

Maintained carbon neutrality

for the fourth consecutive year by offsetting 100% of Scope 1, 2, and 3 emissions through verified carbon removal projects

Maintained 100% renewable energy

for the third consecutive year through purchasing high-quality, Green-e certified Energy Attribute Certificates (EACs) for all non-renewable electricity consumption

Launched our first climate risk assessment aligned with TCFD

identifying top risks and opportunities

Conducted our second consecutive supplier climate survey

covering 80% of total spend

Recycled or repurposed over 350 devices globally

diverting 1,065 pounds of e-waste from landfills



Social

92% of ZEOs

participated in Z-Grow Aspire, our performance and development program

Logged 9,417 hours

of employee learning and development

Nearly 500 ZEOs

participated in our first Global Day of Service, contributing over 900 volunteer hours across 73 nonprofits

54% of ZEOs

engaged in Zuora Resource Groups (ZRGs), a 7-point increase YoY

Awarded \$250,000

to 46 employee-nominated nonprofits through our inaugural ZEO Choice Grant Program



Governance

Updated Corporate Responsibility governance structure post-privatization

to maintain oversight and accountability

Refreshed materiality assessment

to reflect evolving stakeholder expectations

100% of ZEOs

completed mandatory ethics and compliance training

Established a cross-functional AI governance team and internal policies

to guide responsible AI use

Completed third-party audit of GHG emissions

for the second year in a row

Building a more sustainable future

In this section

Understanding and Managing Our Carbon Footprint	10
Climate Risk Strategy	15
Driving Sustainability Through Recurring Business Models	16

Reflecting on Our FY25 Goals

Goal: Submit a near-term emissions reduction target to the Science Based Targets initiative (SBTi) by the end of FY25.

Progress:

In Progress

SDGs:



Following our transition to a private company, we have updated our key inputs to our emissions modeling and are currently recalculating our near-term targets.

Goal: Submit a long-term net-zero target to the SBTi by the end of FY25.

Progress:

In Progress

SDGs:



We recognize that purchased goods and services make up most of our emissions footprint, and achieving net-zero by 2050 will require close alignment with our suppliers. We are conducting an in-depth analysis of our top suppliers and their existing climate targets to better understand how their progress will impact our net-zero trajectory. This analysis will inform our long-term target modeling and SBTi submission.

Where We’re Headed: FY26 Goals



Recalculate and submit updated near-term emissions reduction targets to the SBTi by the end of FY26



Deliver a Scope 3 supplier engagement roadmap by the end of FY26



Launch a renewable energy procurement strategy across our global offices by the end of FY26



Understanding and Managing Our Carbon Footprint

We partner with [Anthesis](#) and use its [Route Zero](#) climate platform to collect and analyze emissions data across Scopes 1, 2, and 3. We have measured our carbon footprint for the past four years in accordance with the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard. Our GHG inventory for FY24 and FY25, including Scope 1, Scope 2, and select Scope 3 categories (Business Travel and Employee Commuting), received limited assurance from independent third-party verifier [Apex](#) in accordance with the ISO 14064-3 standard. The assurance process, conducted annually, found no discrepancies in either year and supports the accuracy and reliability of our reported emissions data.



We also disclose our GHG emissions through the Carbon Disclosure Project (CDP), EcoVadis, and various customer-supplier platforms. We're proud to have scored in the 75th percentile in our most recent EcoVadis assessment, earning a Bronze Medal in recognition of our sustainability performance.

Market-based vs. Location-based Methodologies

We use both market-based and location-based methodologies to provide a comprehensive view of our GHG emissions. The market-based approach applies emission factors from the specific utilities that serve our facilities, while the location-based approach calculates emissions based on the average intensity of the regional power grids where our energy is consumed. Although Zuora purchases Energy Attribute Certificates (EACs) to match 100% of our electricity consumption, we do not apply these emission reductions to our Scope 2 market-based emissions.

Scope 1

Market-based Emissions	200 tCO2e	1.3%
Market-based Emissions Intensity	0.43 tCO2e/ \$M	
Location-based Emissions	200 tCO2e	1.3%
Location-based Emissions Intensity	0.43 tCO2e/ \$M	

Scope 2

Market-based Emissions	528 tCO2e	3.3%
Market-based Emissions Intensity	1.15 tCO2e/ \$M	
Location-based Emissions	511 tCO2e	3.2%
Location-based Emissions Intensity	1.11 tCO2e/ \$M	

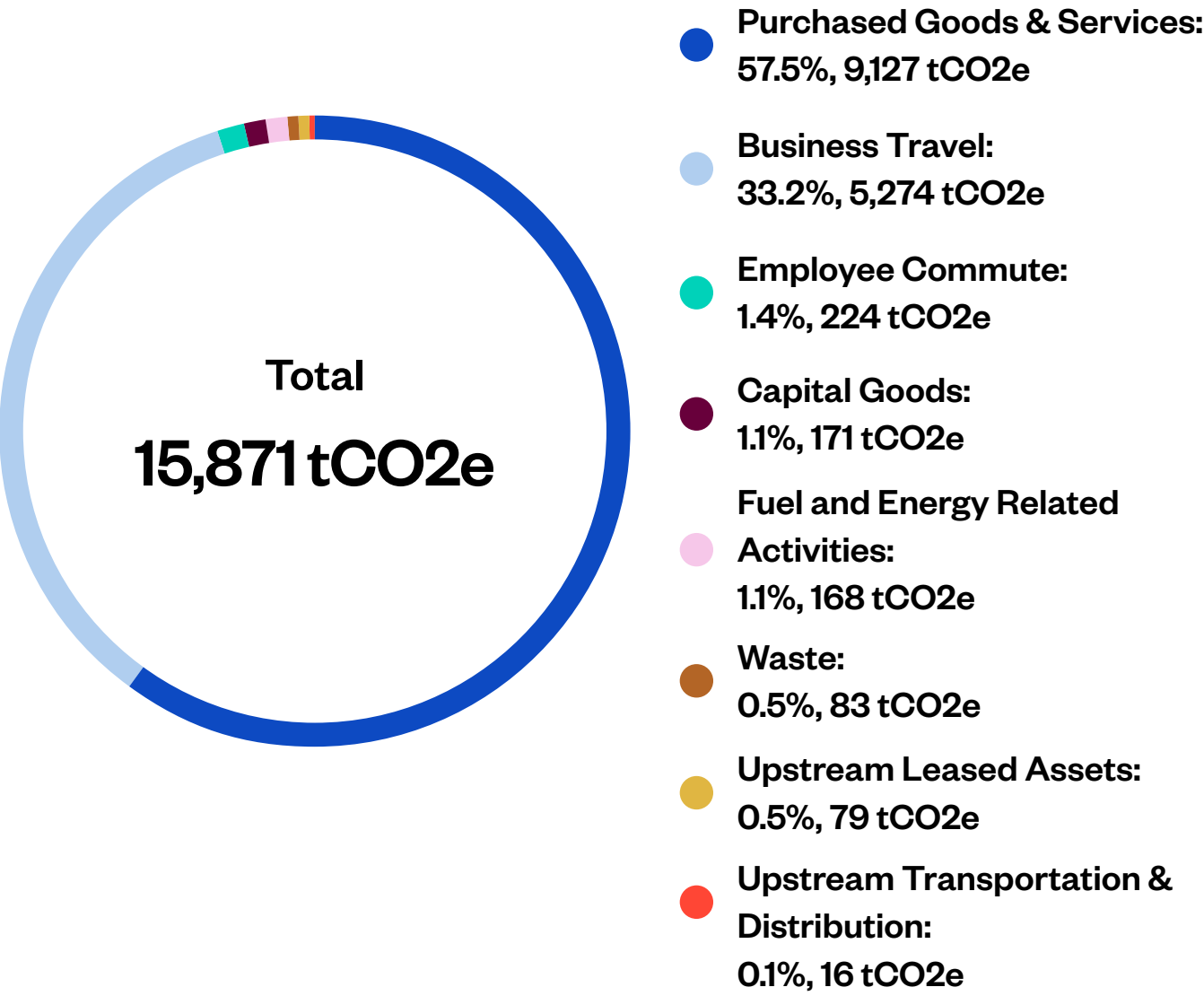
Scope 3

Market-based Emissions	15,143 tCO2e	95.4%
Market-based Emissions Intensity	32.93 tCO2e	
Location-based Emissions	15,140 tCO2e	95.5%
Location-based Emissions Intensity	32.92 tCO2e	

Total Emissions (Scope 1, 2, 3)

Market-based Emissions	15,871 tCO2e
Market-based Emissions Intensity	34.51 tCO2e/ \$M
Location-based Emissions	15,851 tCO2e
Location-based Emissions Intensity	34.47 tCO2e/ \$M

Emissions by category (market-based)





Supply Chain and Responsible Procurement

Over 57% of Zuora’s annual emissions originate from upstream supplier activities. As such, we continue to embed sustainability into our procurement operations and vendor relationships. In FY24, we began issuing annual supplier sustainability surveys and incorporated sustainability criteria into our global purchasing policy, new supplier onboarding, and facility RFPs. You can find information on our sustainable procurement program and results from our FY25 survey on [page 47](#) in the Governance section.

Carbon Removals

In FY22, we achieved carbon neutrality for the first time and committed to maintaining it in the years ahead. This involves reducing our greenhouse gas emissions and purchasing high-quality carbon credits to offset any remaining emissions from delivering our products and services. While we recognize that carbon markets are not perfect, we believe that when used responsibly, carbon credits can help direct critical investment into climate solutions and support communities most vulnerable to the impacts of climate change.

In FY25, we advanced our approach by transitioning exclusively to carbon removal projects, which actively draw carbon from the atmosphere, rather than avoidance-based offsets. We also focused on projects that deliver environmental and socio-economic co-benefits, such as biodiversity protection and support for local communities.

To meet our carbon-neutrality commitment for FY25, we purchased carbon credits to cover our full Scope 1, 2, and 3 emissions:

10,583 MTCO2e

from the **Unchindele & Mapanda Reforestation Project in Tanzania**

4,992 MTCO2e

from the **Jilin Sanchazi Afforestation Project in China**



Unchindele & Mapanda Reforestation Project – Tanzania

This project restores over 10,000 hectares of degraded grassland in southwest Tanzania by planting native trees that naturally remove and store carbon in biomass and soils. Beyond climate benefits, it supports biodiversity by protecting native flora and fauna and improving forest management. It also delivers significant community benefits, including employment, infrastructure development, and income from carbon revenue.

Project Type: Removal – Reforestation | Standard: VCS | Vintage: 2013–2020



Jilin Sanchazi Afforestation Project – China

Located in the Jiangyuan District, this project converts more than 22,000 hectares of unproductive land into carbon-absorbing forests. It enhances biodiversity by reintroducing native species and restores forest connectivity. The project has created over 4,000 jobs—at least half held by women—and provides training to boost long-term employment and agricultural productivity.

Project Type: Removal – Afforestation | Standard: VCS | Vintage: 2017–2018

Sustainable Workplaces and Renewable Energy

We’re committed to building a more sustainable operational footprint by both reducing emissions and creating greener, more energy-efficient workplaces. Since all of our offices are leased, we integrate sustainability criteria into every facilities decision—from energy procurement to everyday waste practices—including embedding these requirements into all RFPs for new facilities.

Reducing our reliance on fossil fuels and increasing our use of renewable energy is essential to achieving our emissions reduction goals. In FY25, we purchased 1,346 MWh of Energy Attribute Certificates (EACs) to fully offset non-renewable electricity consumption across our global operations. To help expand future renewable energy capacity, we sourced EACs exclusively from wind and solar projects. They are Green-e certified, ensuring they meet rigorous environmental and quality standards. For a detailed breakdown of our electricity consumption, including a year-over-year comparison, please refer to [page 61](#) of the Appendix.

Looking ahead to FY26, we will develop a strategy to further increase renewable energy use across our operations. This will include evaluating procurement opportunities at key sites, such as Redwood City, Chennai, and London, and assessing market options like green tariffs and Power Purchase Agreements (PPAs). We also plan to forecast our electricity consumption and emissions through 2050 to help identify the most effective path to increasing renewable electricity use and reducing Scope 2 emissions.

As of FY25, over half of our offices are certified to a recognized green building standard, such as LEED or BREEAM. Additional workplace sustainability initiatives include:

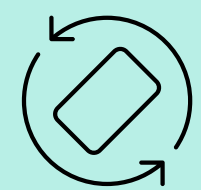
- Using only reusable dishware in our kitchens. When disposables are necessary, we opt for biodegradable and eco-friendly materials
- Providing electric vehicle (EV) charging stations at our headquarters in Redwood City, CA
- Sorting waste into designated streams for recycling, compost, and landfill at all locations. In FY25, 49% of our total waste was recycled—compared to 48% in FY24
- Displaying clear signage and providing employee education on proper waste sorting procedures

For a detailed breakdown of building certifications and facility-level sustainability features, please see [page 62](#) of the Appendix.

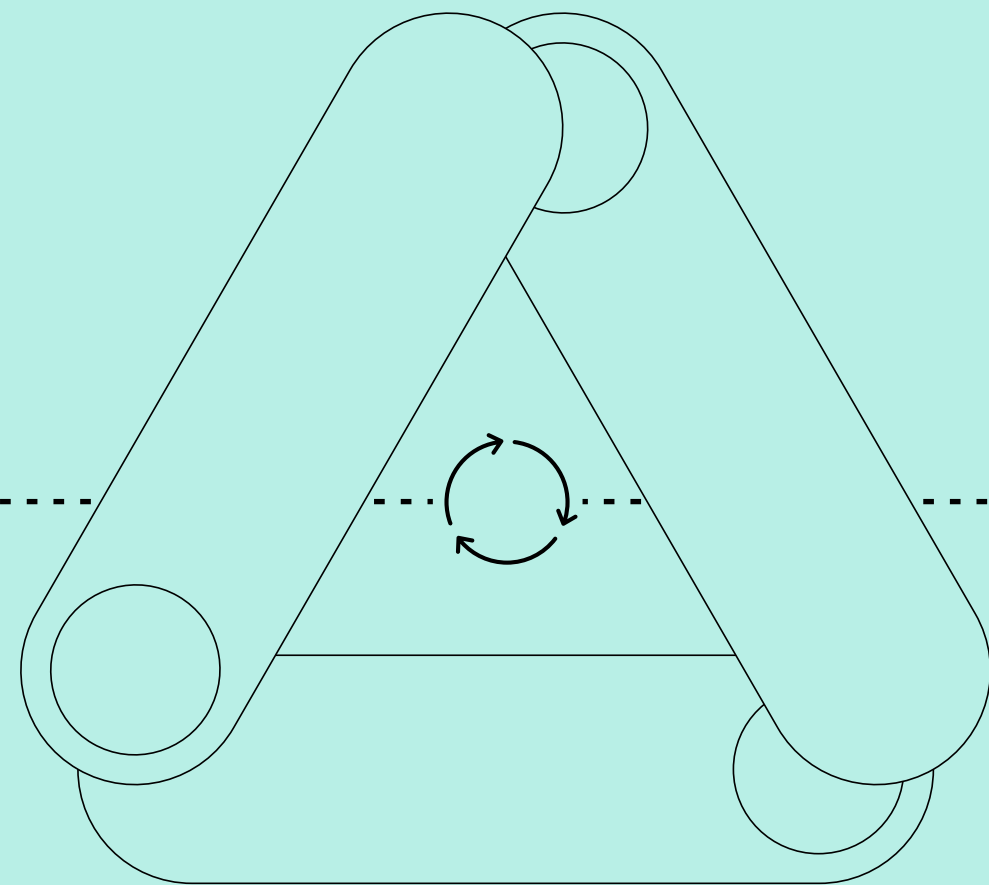


Responsible End-of-Life Hardware Management

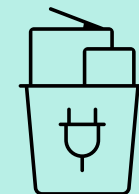
Through our ongoing partnership with **Revivn**, Zuora responsibly manages hardware at end of its life across our U.S. and European offices by refurbishing and donating eligible devices to nonprofit organizations and educational institutions. If the hardware cannot be donated or re-purposed and is truly at the end of its life, Revivn recycles it using the most ethical practices. In FY25, we:



**Repurposed
367 devices**



**Diverted 1,065
pounds of electronic
waste from landfills**



In India, we partner with **E-Cycle Solution** to ensure responsible hardware recycling. In FY25, we recycled 190 devices and diverted approximately 873 pounds of electronic waste from landfills.

¹ Amazon. "AWS Achieves 100% Renewable Energy Milestone." Sustainability at Amazon, 2023. <https://sustainability.aboutamazon.com/products-services/aws-cloud>

Cloud and Data Centers

As a cloud-based company, Zuora continuously works to improve the efficiency of our cloud operations to help minimize our environmental impact. We leverage containerization, virtualization, and bandwidth optimization technologies to enhance performance and reduce resource consumption. In partnership with Amazon Web Services (AWS), we track our emissions and align on shared sustainability goals. In 2023, AWS met its goal to match 100% of the electricity used across its global operations with renewable energy, seven years ahead of its original 2030 target. This achievement supports and reinforces Zuora's renewable energy strategy. A 2024 study found that AWS data centers are up to 4.1 times more energy-efficient than traditional on-premises infrastructure and can reduce carbon footprints by as much as 99% when workloads are properly optimized.¹

In FY25, we launched an initiative to evaluate transitioning our Elastic Compute Cloud (EC2) instances to AWS Graviton processors, which are designed to deliver higher performance with lower energy consumption. To further reduce the environmental impact of our cloud operations and manage our infrastructure more efficiently, we also leverage AWS CloudWatch and other monitoring tools to continuously track resource usage and optimize utilization.

To further support our customers' sustainability goals, Zuora uses a revenue-based emissions methodology to calculate the carbon footprint associated with their use of our products and services. Upon request, we provide this data to customers, helping them better understand and manage the environmental impact of their purchased goods and services.

Together, these efforts enable us to deliver high-performance services to our customers while reducing our environmental footprint.

Climate Risk Strategy

Governance

Climate-related issues are governed as part of Zuora’s broader corporate responsibility program. For more on our governance structure, see Corporate Responsibility Oversight on [page 6](#).

Climate Risks, Time Horizons, and Scenario Analysis

We assessed climate-related risks and opportunities across three time horizons:

Short Term

0-1 year

Medium Term

1-5 years

Long Term

5+ years

The most relevant physical risk identified was the increased likelihood of extreme weather events, such as wildfires and floods, which could affect critical infrastructure and the operations of our third-party cloud providers. A key transition risk was exposure to evolving climate regulations (e.g., carbon pricing, procurement requirements) and shifts in customer expectations around sustainability.

To further explore how these risks might evolve, we conducted a qualitative scenario analysis aligned with a 1.5°C climate future. In a rapid transition scenario, demand for sustainable products and services would likely increase, alongside regulatory and stakeholder expectations for emissions reductions—particularly within our supply chain. In higher-risk physical climate scenarios, escalating weather-related disruptions could raise operating costs or affect cloud-based service continuity.

While none of the risks met our internal threshold for short-term materiality, the assessment highlighted growing medium- and long-term exposure that will inform our future risk mitigation planning.

Strategic Response

Zuora’s climate strategy focuses on both mitigation and adaptation. Recent actions include the following:

- Maintaining carbon neutrality for four consecutive years through a combination of operational emissions reductions and verified carbon removals
- Offsetting 100% of non-renewable electricity consumption across our global operations by purchasing high-quality, Green-e certified wind and solar Energy Attribute Certificates (EACs)
- Migrating to a multi-cloud infrastructure to enhance resilience and reduce emissions intensity
- Surveying suppliers for the second year in a row, covering vendors that represent 80% of our total procurement spend, to evaluate their climate-related practices and progress
- Integrating sustainability criteria into our supplier onboarding and procurement processes

Additional details are provided in the complete TCFD Index on [page 55](#) of the Appendix.

Driving Sustainability Through Recurring Business Models

Over a decade ago, Zuora championed the shift to customer-centric mindsets and recurring relationships. Companies across industries have evolved beyond the traditional product-centric approach to embrace outcome- and experience-based services—a transformation that, in many cases, is also helping to future-proof our planet.

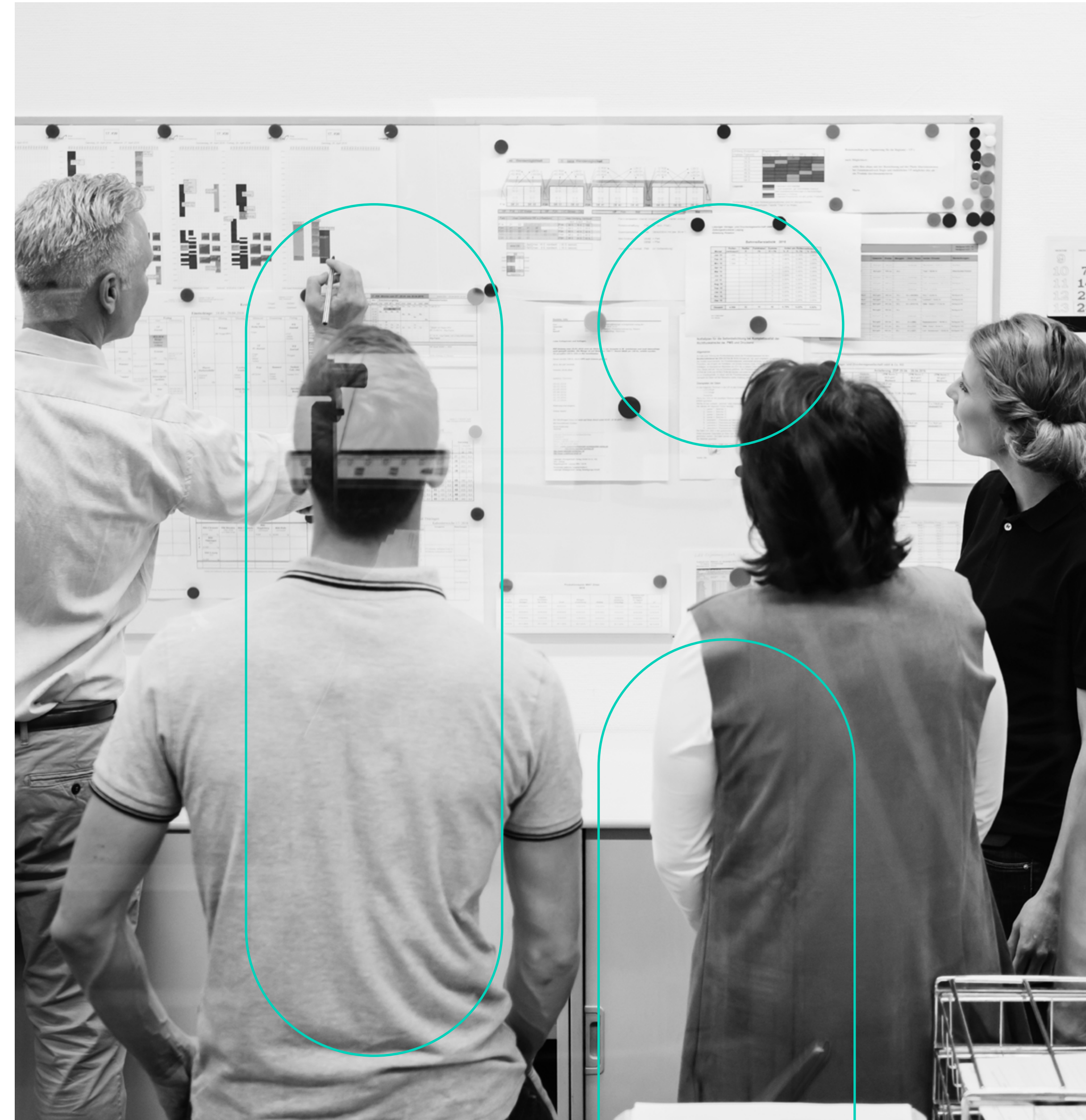
Zuora’s platform powers product-as-a-service (PaaS) business models that promote circularity and resource efficiency. By enabling customers to shift from ownership to access, we’re helping reduce waste and optimize asset usage, supporting broader environmental goals.

One example is our customer Haier, whose [WashPass program](#) offers a “laundry-as-a-service” model that provides households with energy-efficient washing machines without requiring ownership. Customers pay a one-time setup fee, subscribe to a monthly plan based on expected usage, and are billed per wash cycle. The service includes AI-powered detergent dosing, automatic delivery of eco-friendly detergent, software updates, and routine maintenance.

By retaining ownership of the machines, Haier extends product lifespan, reduces electronic waste, and promotes more sustainable washing habits. This shift from one-time purchases to recurring value strengthens customer relationships and drives long-term environmental benefits.

Ultimately, Zuora’s impact spans the triple bottom line: helping businesses grow more resilient and adaptable, enabling customers to access greater value and flexibility, and reducing pressure on the planet’s finite resources. It’s a win-win-win for companies, customers, and the planet.

Read more about how Zuora is helping our customers create a more sustainable world [here](#).



Investing in Our People and Communities

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These awards and certifications are based on the anonymous feedback from our ZEOs, as well as the programs and benefits we offer.

Reflecting on Our FY25 Goals

Goal: 70% of ZEOs will receive/participate in non-technical learning offerings

Progress:

Met

SDGs:



Where We're Headed: FY26 Goals



Launch a new learning platform offering personalized development experiences to help ZEOs build critical business skills by the end of FY26.



Achieve a company-wide engagement survey participation rate of at least 80%, with tailored follow-up action plans created for each functional organization in response to survey insights by the end of FY26.

92%

of ZEOs participated in Z-Grow Aspire, our performance and development program

9,417

training hours completed by ZEOs across multiple learning modalities

14,000

learning courses taken by ZEOs (live and eLearning)

8 hours

of learning per employee (on average)

26%

of ZEOs used their Career Cash benefit

4,115

customers completed 1,004 courses

Growth, Learning and Development

Growth fuels innovation, and learning is the engine that drives both. Our approach to learning and development empowers ZEOs and people leaders to take ownership of their careers and performance journeys, while also contributing to broader business goals.

Performance and Growth

At Zuora, leadership is not solely defined by title; it's shaped by action. Our five Z-Leadership competencies are the foundation of how we hire, develop, and grow talent across every stage of the employee journey. They bring alignment and consistency to our career growth, performance, and advancement approach. The competencies are tailored by role and level, enabling employees to continuously evolve their impact, from individual contribution to team leadership.

Our five Z-Leadership competencies:

- Deliver Consistent Execution
- Collaborate Across Functions
- Lead from Within
- Inspire ZEOs to Action
- Build High-Performance Teams

This framework anchors our learning and development strategy, ensuring that every ZEO has access to tools, feedback, and support to build skills, think creatively, and lead with purpose at every stage of their career.

Performance and Career Development: Z-Grow Aspire

Z-Grow Aspire is Zuora's performance and development program, designed to help ZEOs grow their careers through clear goal-setting, continuous feedback, structured development, and recognition. It integrates performance and growth pathways to support individual success while driving team and company impact.

Now in its second year, Z-Grow Aspire is a core part of our employee experience. In FY25, 92% of ZEOs set and were evaluated on their goals, reinforcing our culture of accountability and continuous growth. The program is aligned with our pay-for-performance philosophy, with all corporate bonus-eligible ZEOs (66% of our workforce) participating. Individual performance directly impacts bonus payouts through a performance-based modifier.²

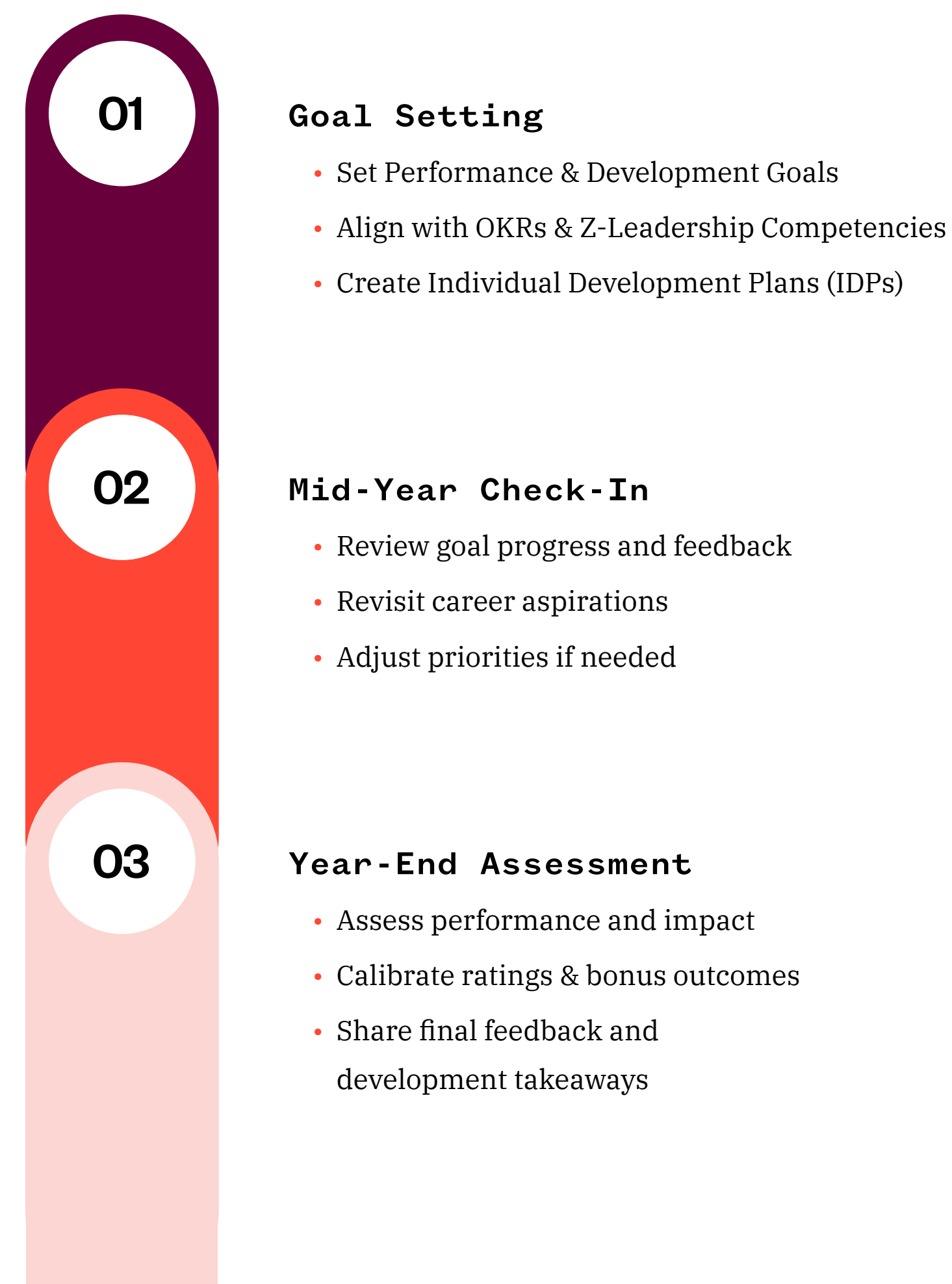
By aligning individual goals to company OKRs and equipping ZEOs and managers with the right tools, Z-Grow Aspire is designed to be a strategic driver of clarity, engagement, and career ownership at Zuora.

² Modifiers may be waived based on overall business outcomes and were waived in FY25. We do not anticipate them being waived in FY26.



Three-Stage Program Structure

Z-Grow Aspire is structured around three key stages throughout the year:



Goal Setting

- Set Performance & Development Goals
- Align with OKRs & Z-Leadership Competencies
- Create Individual Development Plans (IDPs)

Mid-Year Check-In

- Review goal progress and feedback
- Revisit career aspirations
- Adjust priorities if needed

Year-End Assessment

- Assess performance and impact
- Calibrate ratings & bonus outcomes
- Share final feedback and development takeaways

To support ongoing development, Z-Grow Aspire is closely linked with our internal career mobility programs:

Career Pathing

Role-specific career paths in every department give ZEOs clear visibility into growth opportunities, expectations, and progression.

Internal Job Board

Open roles across the company are visible to all employees, promoting transparency and empowering ZEOs to explore new opportunities within Zuora.

ZEO Flex

This targeted internal mobility initiative, initially piloted within our People and EMEA Sales organizations, offers both permanent and short-term “gig” opportunities to expand skills and support career growth beyond a ZEO’s current role. Since the program’s creation, three employees have participated in short-term gigs, and three have transitioned into new full-time roles.

ZEO Voices

What Growth Looks Like at Zuora

“ZEO Success Flex gave me a unique opportunity to step outside my day-to-day HR role and lead with purpose in an area I am deeply passionate about—social impact. Launching our first-ever Global Day of Service wasn’t just a project; it was a movement that connected people across the world for a shared cause. It helped me grow professionally, build new communication and collaboration skills, and create lasting relationships across teams. It was one of the most fulfilling and memorable experiences of the year.”



Sandhya Raghavan

ZEO Success Partner
Chennai, India

People Leadership

Leadership is a capability we actively cultivate—starting at the top and extending across every level of the organization. In FY25, our 64-member Zuora Leadership Team (VPs and above) convened for an annual Summit focused on strategy, cross-functional alignment, and leadership development. This investment continued throughout the year via bi-monthly topic deep dives and quarterly global alignment meetings that help leaders navigate change and drive execution.

We extend this focus beyond just senior leaders. In FY25, our 285 people managers engaged in targeted learning experiences, including:

- **Manager 101:** Launched in Q3 and completed by half of all managers, this course builds foundational leadership and performance management skills.
- **Leading Through Transition:** One-third of people leaders completed this course, focused on supporting teams through change.

- **Leadership Development Coaching:** Through our partnership with [CoachSource](#), multiple ZEOs participated in a six-month personalized coaching program focused on leadership growth and transition support.
- **Live sessions** on feedback, values-based leadership, and navigating transitions.

Building strong, values-driven leadership across the company strengthens team cohesion, enhances decision-making, and ensures we can lead through growth and transformation.



Continuous Learning and Development

Learning is a continuous journey, and our ecosystem is designed to meet ZEOs where they are by combining broad access to development opportunities with targeted functional programs that support growth in their current roles and prepare them for what’s next. This approach empowers ZEOs to grow from within, fosters a culture of agility and innovation, and ensures we stay aligned with evolving customer and market needs.

In FY25, we launched our inaugural Learners Summit, a company-wide learning event featuring 20 live sessions on topics such as storytelling, giving and receiving feedback, growth mindset, and manager fundamentals. The event saw strong engagement, with 50% of ZEOs participating.

ZEO Voices

What Learning Looks Like at Zuora

“The Learners Summit was truly energizing. Courses like The Power of Psychological Safety gave me insights and tools I could immediately bring into my work. It’s inspiring to see how committed Zuora is to helping us grow beyond our daily roles.”



Giulio Pizzarelli

**Solution Architect 2, Global Services COE
Apulia, Italy**

All ZEOs receive **Career Cash**—a \$1,000 annual learning stipend to invest in their development. In FY25, 26% used it for certifications, conferences, memberships, and more.

We also offer a suite of platforms to support self-paced, continuous learning:

- **LinkedIn Learning**—Offers leadership, communication, business acumen, and technical skills courses.
- **Pluralsight**—Widely used by our Product and Technology teams to stay current with expert-led technical courses and certifications.
- **ZEO Learning Center**—Our internal learning hub featuring Zuora-specific content, including compliance training, onboarding, role-based development, and certification tracking.

We also invest in functional learning programs tailored to specific team needs to complement our general learning offerings. These targeted initiatives help ZEOs build future-ready capabilities and apply new skills in real time:

- **Technology Learning**—335 unique technical courses, with nearly 12,000 enrollments and 8,000+ completions in FY25.

- **Product Training**—~40 specialized courses for Engineering, Support, and Customer Success teams with 3,000 enrollments and 2,500 completions.
- **Sales Enablement**—20 focused courses with 1,500 enrollments and 1,200 completions, supporting field-readiness and customer engagement.

By combining broad access to learning with targeted functional programs, we’re building a culture where ZEOs are empowered to grow from within while staying agile, innovative, and aligned to evolving customer and market needs.

Extending Learning Beyond ZEOs

Our commitment to learning doesn’t stop with our internal teams. We also invest in customer education, offering robust product training to accelerate adoption and drive long-term success, including live learning, just-in-time eLearning, and personalized support from our Customer Success professionals. Through this approach, we accelerate time-to-value, improve product adoption, and deepen long-term relationships by equipping our customers with the knowledge to fully leverage our products.

ZEO Feedback, Appreciation, and Fair Labor Practices

Building a strong, inclusive culture starts with listening to our employees, recognizing their contributions, and upholding fair and ethical labor practices around the world. In times of growth and transformation, these commitments help ensure ZEOs feel valued, heard, and supported—fostering a more connected, resilient, and high-performing organization.

Listening and Feedback

In FY25, we adopted a more focused and intentional approach to employee listening and communication. Recognizing the importance of connection, clarity, and feedback during a time of significant transition, we partnered with [Culture Amp](#) to evolve how we gather insights.

Historically, Zuora conducted company-wide engagement surveys at least twice a year. In FY25, we shifted to targeted pulse surveys and small-group roundtables to better understand ZEO experiences across regions and functions. This approach enabled us to meet ZEOs where they were, respond with empathy, and take more tailored, meaningful action. In FY26, we will launch our first company-wide engagement survey since the acquisition, ensuring every ZEO has the opportunity to help shape what’s next.



We also offer a variety of formal and informal feedback channels to ensure open communication:

- Quarterly all-hands meetings**
 with live and anonymous Q&A, and follow-up provided via email for any unanswered questions
- Executive listening sessions and town halls**
 during major company moments or transitions
- Slack channels**
 like #asktienanything, where ZEOs can directly engage with our CEO
- CEO fireside chats**
 to create space for candid conversation with leadership
- Skip-level meetings**
 that foster transparency and visibility
- “What’s Next” event series**
 where ZEOs showcase cross-functional progress and innovation
- Weekly global newsletter**
 sent to all ZEOs to keep employees informed, connected, and aligned across regions
- Quarterly company-wide strategy email**
 from executive leadership providing updates on progress toward our OKRs and overall business direction
- Stay and exit interviews**
 to gather actionable insights at key moments in the employee journey
- Cross-functional employee communities**
 that foster connection and two-way feedback across regions and roles. For example, the ZX Group, a global team of ZEOs who meet weekly to share updates, best practices, and align on employee engagement and internal communications

FY25 Engagement and Communication Highlights

Listening and Feedback

- 23%

of ZEOs participated in targeted Culture Amp surveys
- 91%

of Global Customer Support completed a pulse survey
- 83%

of Global Services ZEOs in EMEA completed a pulse survey
- 18

leadership roundtables held across North America, EMEA, and APAC, engaging 146 ZEOs across different roles and levels
- 4

targeted roundtables held to elevate the voices of female ZEOs
- 4

“What’s Next” events spotlighting cross-functional collaboration

Recognition and Culture

Recognizing great work is central to our culture and a key driver of engagement and motivation. Through Kudoz, our employee recognition platform, managers and peers celebrate ZEOs who live our values and go above and beyond in their work.

In FY25, nearly 63% of ZEOs were active on the platform, resulting in over 23,000 recognitions—a testament to Zuora’s culture of appreciation and connection. Kudoz supports both social recognition and points-based rewards, which can be redeemed for various items and experiences that make the recognition feel personal and meaningful.

ZEO feedback continues to affirm that regular recognition enhances motivation, deepens peer relationships, and reinforces a sense of purpose, all key drivers of productivity and retention.

ZEO Voices

Celebrating Each Other

“Getting a Kudoz from a teammate always makes my day—but what’s even better is being able to give one. It’s such a simple way to show appreciation and reinforce the culture we’re building together.”



Sally Thorn
Senior Director, Internal Audit
Melbourne, Australia

Global Labor Practices

Respect for human rights and labor standards is embedded in our global operations. These commitments are reinforced through our [Voluntary Statement for Prevention of Modern Slavery](#), [Supplier Code of Conduct](#), [Statement on Human Rights](#), and [Global Code of Business Conduct and Ethics](#).

We are proud to maintain positive and productive relationships with our ZEOs, with no work stoppages or labor-related disruptions to date. We support both formal and informal avenues for workplace dialogue and representation.

Collective Representation Overview

- **France:** 100% of ZEOs are represented through the Comité Social et Économique (joint works council) and covered by the SYNTEC Collective Bargaining Agreement
- **Italy:** 100% of ZEOs are covered by the CCNL Commercio Collective Bargaining Agreement
- **India:** 100% of ZEOs are covered by our Prevention of Sexual Harassment (POSH) Policy
- **Global:** Our Modern Slavery Policy covers all ZEOs and ensures that they receive annual anti-discrimination training. As described above, we also provide regular voluntary forums for open dialogue and feedback.

Our French and Italian CBAs address critical topics such as health and safety, diversity and non-discrimination, harassment prevention, working conditions, and employee development. For more details, see [page 63](#) of the Appendix.

Benefits and Rewards for Work and Life

ZEOs bring their whole selves to work, and they should be supported in every dimension of their lives. Our holistic approach to total rewards includes flexible work, wellness resources, financial tools, and meaningful time off. These benefits are designed to help ZEOs thrive both personally and professionally. When employees feel supported across life’s dimensions, they’re more likely to stay, grow, and contribute at their fullest potential.

ZEO Voices

Investing in People, Driving Performance

“By investing in our ZEOs’ experience through meaningful engagement, holistic support, and competitive rewards, we’re not only doing right by our people but also building the foundation for sustainable high performance, innovation, and growth.”



Brittani Campbell

VP, Global Total Rewards & HR Operations
Chicago, Illinois

Flexible Work Environment

Teams at Zuora are empowered to develop efficient and flexible ways of working that provide balance in their lives while maintaining a responsibility to each other, our customers, and our shareholders. For most roles, we offer the flexibility to work both remotely and at Zuora offices.

Time Off

We support our employees’ well-being and work-life balance through flexible time-off policies:



Discretionary Time Off (DTO) for eligible U.S.-based ZEOs. In all other regions, time-off programs align with local government regulations.



Five global wellness days each year to unplug and recharge.



An **annual, company-wide shutdown for one week in December** to promote rest and reflection during that holiday season.

Healthcare, Family-Building, and Parental Support

We support the holistic health and well-being of our ZEOs and their families. We offer market-competitive, locally relevant healthcare benefits to all employees and their eligible dependents across the globe.

In FY25, we expanded our commitment to inclusive care by partnering with [Carrot Fertility](#), providing no-cost access to a comprehensive suite of reproductive, hormonal, and family-building services.

We also provide robust support for ZEOs navigating parenthood:

- **26 weeks** of fully paid parental leave for ZEOs with 6+ months of tenure
- **12 weeks** of paid leave for ZEOs with under 6 months of tenure
- **Flexible leave planning** in collaboration with managers
- U.S. ZEOs receive free [UrbanSitter](#) memberships and credits to connect with vetted caregivers

Emotional Well-Being

Through our global partnership with [Modern Health](#), ZEOs and their dependents have access to comprehensive mental health support. Offerings include:



10 free coaching sessions and 8 free therapy sessions per year



24/7 critical incident counselor line



Unlimited group support sessions



Guided meditations and self-paced digital courses

Financial Well-Being and Pay Equity

We help ZEOs build financial confidence and plan for the future through a variety of programs:

- **ZEO Relief Fund**—Up to \$20,000 per year in financial support for ZEOs facing an unexpected financial hardship.
- **Equity and Ownership**—In FY25, 55% of eligible ZEOs participated in our Employee Stock Purchase Program (ESPP), buying Zuora shares at a discount. As a public company, we also provided equity grants at hire and through annual refreshes as part of total compensation.
- **Global Discount Marketplace**—Access to over 300,000 deals via [BenefitHub](#).

- **401(k) Plan (U.S.)**—Includes access to a dedicated financial advisor for retirement planning, home buying, and more. Effective February 1, 2025, Zuora introduced a discretionary 401(k) match for ZEOs in the United States.

Pay Equity and Living Wage

We regularly review our compensation practices to ensure all ZEOs receive pay that meets or exceeds local living wage standards. These reviews include proactive analyses by gender and geography to identify and address potential disparities, reinforcing our commitment to fair and equitable compensation.





Workplace Health and Safety

We proactively maintain a safe and healthy work environment for all ZEOs, contractors, customers, and guests across our global locations. As a software-as-a-service (SaaS) company, our workplace health and safety risks are inherently low. ZEOs are not exposed to hazardous substances, loud environments, or heavy machinery. However, we continue to ensure that all ZEOs have the resources and support to work comfortably, safely, and with peace of mind.

Our primary focus areas are ergonomic well-being, preventive risk management, and compliance with applicable health and safety regulations in all regions where we operate. We provide ergonomic support and guidance through various resources, including LinkedIn Learning courses, instructional videos, and articles on proper workstation setup. Our larger office locations are equipped with height-adjustable, sit-stand desks, and ZEOs working remotely can order ergonomic equipment through a home office allowance.

To maintain accountability and compliance, each office location is assigned a Program Administrator responsible for conducting regular inspections and ensuring implementation of our Injury and Illness Prevention Program (IIPP). This global program includes:

- Monthly hazard assessments and periodic risk reviews
- Emergency planning and clear exit routes
- Fire prevention procedures
- Medical and first aid readiness
- Structured accident investigations and hazard correction
- ZEO training at onboarding and refreshed annually

In FY25, no workplace health or safety incidents were reported at any of our global offices, and we received no workers' compensation claims. We aim to maintain this strong track record by monitoring risks, providing ZEOs with the tools they need to stay safe, and ensuring all employees know how to report any potential injuries or unsafe conditions.

Inspiring Innovation Through Inclusion

We believe innovation thrives when people feel they belong, and our teams reflect the world we serve. When individuals bring different lived experiences, cultures, and ways of thinking to the table, we challenge assumptions, generate bold ideas, and develop solutions that address the evolving needs of our global customers.

With ZEOs working across 22 countries, we're committed to building a globally representative workforce that mirrors the geographic diversity of our operations. Over the past year, we've strengthened regional representation and delivered an inclusive, engaging, and locally relevant hiring and development experience.

We're also focused on fostering a culture where everyone feels seen, heard, and valued—regardless of where they sit or how they identify. This means enabling connected experiences, supporting collaboration across time zones, and embedding psychological safety at every level of the organization.

When people feel safe and supported, they're more likely to speak up, challenge ideas, and bring their best thinking forward. This belief shapes our approach to attracting, retaining, and developing talent, enabling us to build inclusive teams that deliver for our customers and communities.





ONE ZUORA

Operationalizing Inclusion Across Our Business

Our inclusion strategy is guided by ONE ZUORA, a framework that integrates the ZEO experience, internal infrastructure, and external engagement. It's a structure that shapes how teams operate, how leaders are held accountable, and how we align business practices with our values. In FY25, our Chief People Officer oversaw ONE ZUORA and reported directly to our Founder and CEO, with oversight from our Board's Nominating & Corporate Governance Committee through quarterly updates.

Be: The ZEO Experience

Creating spaces where all ZEOs can show up authentically, grow their careers, and contribute meaningfully.

Embedding inclusive systems and processes across our business.

Build: Zuora's Infrastructure

Share: Zuora in the World

Extending our values to customers, partners, and communities.

Be—The ZEO Experience

Creating spaces where all ZEOs can show up authentically, grow their careers, and contribute meaningfully.

Operationalized through: career development programs to support all ZEOs, onboarding to set every ZEO up for success, manager training, and our Microlearning series, which combines bite-sized learning with peer-led discussion. FY25 topics included:

- Expanding Your Network
- Building Inclusive Teams
- Navigating Social & Political Dynamics
- Emotional Intelligence at Work

Our diversity and inclusion training, focused on building inclusive teams, had the highest engagement rates with a 90% completion rate. Additionally, more than 75% of those who took part in our learning programs agreed that Microlearning helped foster inclusive, high-performing teams.

Build: Our Internal Infrastructure

Embedding inclusive systems and processes across our business.

Operationalized through: global compensation and promotion reviews, and a standardized, skills-based hiring process that uses structured candidate scorecards and bias-awareness training to drive more objective, and business-focused hiring decisions.

Share: Zuora in the World

Extending our values to customers, partners, and communities.

Operationalized through: supplier engagement initiatives, annual impact reporting, values-aligned partnerships with nonprofits, and ZEO-led community engagement.

Zuora Resource Groups (ZRGs)

ZRGs are employee-led communities that promote connection, allyship, and cultural awareness. Open to all ZEOs globally, these groups play a vital role in shaping our culture and strengthening cross-functional bonds.

In FY25, we introduced two new groups: the Zuora Jewish Community and the Zuora Arab Community. Our active ZRGs now include:

- 

Beijing Culture Club
- 

India Inclusion Committee
- 

Out at Zuora
- 

Zuora Arab Community
- 

Zuora Black Network
- 

Zuora Familia
- 

Zuora Jewish Community
- 

Zuora Preserving Asian Traditions & Heritage
- 

Zuora Veterans
- 

Zuora Village
- 

Zuora Wellness
- 

Zuora Women

54%

of ZEOs participated in a ZRG this year—a 7-point increase from last year, highlighting how deeply these communities are woven into daily life at Zuora.

Powering Change in Our Communities

Giving back is a core part of who we are and a reflection of our values. In 2017, we joined [Pledge 1%](#), committing to dedicate 1% of our resources to meaningful causes. Since then, that early promise has evolved into a global social impact program that channels our skills, resources, and reach to strengthen communities around the world.

Strong communities and strong businesses go hand in hand. When our people are engaged in purpose-driven work, they feel more connected, inspired, and invested in our mission. And as the communities around us thrive, so does our ability to build deeper relationships, grow sustainably, and create a more engaged and resilient workforce.

80%+

of ZEOs gave back to their communities

\$170,000+

raised for nonprofits through employee giving

2,000+

volunteer hours contributed

\$1M+

in corporate grant funding to nonprofits

400+

nonprofit organizations impacted

ZEO Giving and Volunteering

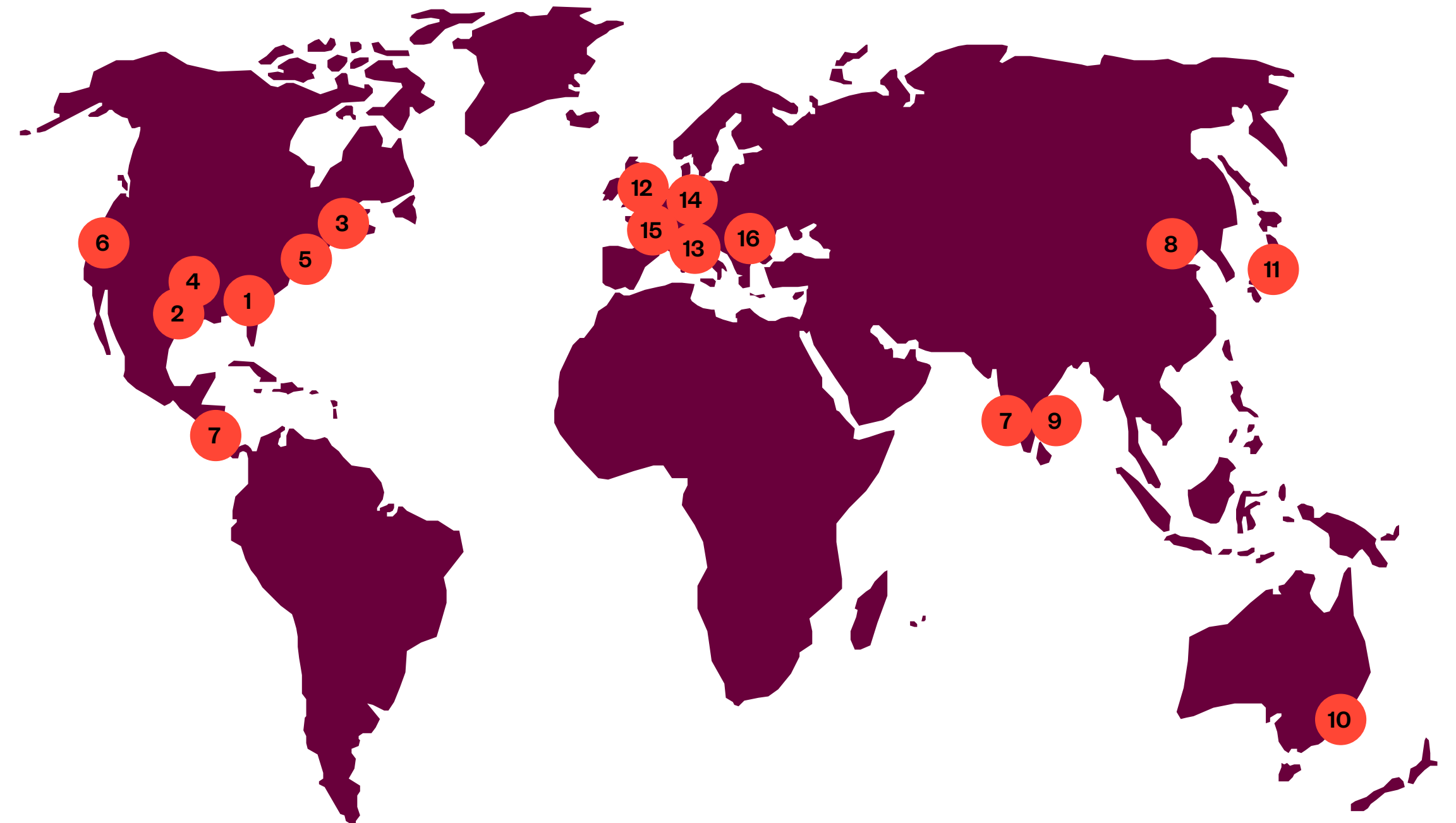
Our giving and volunteering programs are grounded in grassroots leadership, employee choice, and long-term partnerships that reflect what matters most to ZEOs. Whether organizing community events, directing corporate grants, or showing up for a cause they care about, ZEOs around the world continue to turn purpose into action.



Z-Philanthropy

Powered by Passionate ZEOs

ZEOs in 16 cities around the world lead our Z-Philanthropy Ambassador Program. These employee leaders partner with local nonprofits to organize volunteering and fundraising initiatives that reflect their communities' unique needs. This grassroots network is a key driver of Zuora's culture of giving, helping ZEOs turn passion into action while building connections across our global teams.



- | | | |
|------------------------|-------------|-----------|
| 1 Atlanta | 7 Bangalore | 12 London |
| 2 Austin | 8 Beijing | 13 Milan |
| 3 Boston | 9 Chennai | 14 Munich |
| 4 Dallas | 10 Sydney | 15 Paris |
| 5 New York City | 11 Tokyo | 16 Sofia |
| 6 Redwood City | | |
| 7 San José, Costa Rica | | |



Z-Philanthropy in Action

For the fourth year in a row, ZEOs in Italy laced up their running shoes to support Dynamo Camp, a place where children with serious illnesses can experience joy, adventure, and specialized care. What began in 2021 as a local initiative in Milan has grown into a global tradition, with four teams of ZEOs from around the world now participating in the Milan Relay Marathon and leading a company-wide fundraising campaign. Their impact has extended far beyond the race—inspiring new volunteers, deepening employee engagement, and strengthening Zuora’s support through dedicated corporate grants.

Each year, the Milan team turns a local tradition into a powerful expression of ZEO spirit and global solidarity.

Over the past four years, our partnership with Dynamo Camp has resulted in:

- €10,000 raised by ZEOs
- 90 volunteer hours contributed
- €55,000 in unrestricted grant funding from Zuora to support the organization’s mission

This is just one example of how ZEO-led initiatives fuel our culture of giving, turning passion into purpose and local efforts into global impact.

ZEO Voices

Stories that Inspire

“Partnering with [Dynamo Camp](#) has been one of the most meaningful experiences of my time at Zuora. What began as a local initiative, driven by our Italian ZEOs’ desire to do good and support the right to happiness for children with serious or chronic illnesses, has grown into a global effort. Seeing ZEOs from around the world come together for this cause is incredibly inspiring. I may handle the logistics, but the heart of this belongs to every ZEO who shows up and gives back.”



Giovanni Frascadore

Manager, Global Services
Z-Philanthropy Leader, Milan
Caserta, Italy



Matching Gifts and Dollars for Doers

Through Zuora’s Matching Gifts and Dollars for Doers programs, ZEOs can double their impact. We match up to \$1,000 per employee per year for charitable donations and volunteer time, with volunteer hours matched at a rate of \$25 per hour. In times of crisis or humanitarian need, we often increase our match to 2:1 to support urgent causes. In FY25, our ZEOs donated over \$170,000 to nonprofits around the world.

The Power of Recurring Impact:

Zuora + Kiva: Powering Recurring Impact

Meaningful impact should be sustainable and scalable. That’s why our partnership with [Kiva](#), a nonprofit that enables microloans for people around the world, aligns so naturally with our vision of the World Subscribed™. Kiva’s model allows us to reinvest repaid funds each year, expanding our reach and deepening our impact.

Since launching the program in 2019 with a \$200,000 commitment, we’ve facilitated over \$490,000 in loans to more than 16,500 borrowers across 60+ countries—89% women. In FY25 alone, we reinvested \$87,000 in repaid loans to support individuals and entrepreneurs most affected by climate change.

In recognition of this work, the Zuora Kiva Lending Program received an [Anthem Award](#) for Best Employee Volunteering or Fundraising Initiative.

A Few Lives We’ve Touched



José, El Salvador

With a \$300 loan, José paid the rent on the land where he grows corn, a vital source of food and income for his family. In El Salvador, where the average annual income is around \$7,500, this loan helped him continue farming and provide stability for his household.



Ma, Senegal

With a \$1,225 loan, Ma purchased palm oil, lemon juice, peanut paste, and honey to grow her business, helping support her family and improve their living conditions. In Senegal, where the average annual income is just \$2,300, this loan provided a meaningful opportunity to strengthen her income and build long-term stability.



Mylei, Philippines

With a \$275 loan, Mylei purchased additional sacks of charcoal to grow her small business and support her eight children. In the Philippines, where the average annual income is around \$7,000, this loan helped her build stability and work toward a more secure future for her family.



ZEO Choice Grant Program

Giving Power to Our People

In FY25, we launched our first-ever ZEO Choice Grant Program, inviting employees to help decide how to allocate \$250,000 of Zuora’s grant funds.

Out of 115 ZEO nominations, we awarded funds to 46 nonprofit organizations across 38 cities worldwide, with grants ranging from \$1,500 to \$15,000. This initiative puts decision-making power in the hands of our people, recognizing their deep understanding of local needs and their passion for making a difference.

ZEO Voices

Purpose in Action

“It means so much to receive a \$10,000 grant from Zuora to benefit the General McLane Foundation, an organization I’ve been involved with as a board member. These funds directly support students in the rural school district where my husband and I grew up and my children currently attend, bringing new programs, technology, and opportunities to a community that’s given us so much.”



Stefanie Marshall

Content Marketing and Community Manager
Erie, Pennsylvania

Day of Service

Global Impact in Action

In FY25, Zuora launched its first-ever Global Day of Service, uniting nearly 500 ZEOs from Redwood City to Sydney to give back to the communities we call home. While anchored in a single day, the initiative reflected our broader commitment to social impact—demonstrating how local engagement strengthens communities and builds more connected, purpose-driven teams across the globe.

Together, we:

Hosted 25

volunteer events around the world

Logged 904

volunteer hours

Supported 73

nonprofit organizations

Reached 11


countries and over 50 cities

Advanced 9

UN Sustainable Development Goals, with the most significant impact on Quality Education (SDG 4)



A few highlights from our Global Day of Service:





Redwood City, California

U.S.

Over 70 ZEOs partnered with [Habitat for Humanity Greater San Francisco](#) to build six fully functional, beautifully decorated playhouses for local childcare centers—bringing joy and support to families in need.

SDG Supported:







Paris, France

EMEA

15 ZEOs partnered with [ADRA France](#) to construct 12 solar lamps, providing a sustainable source of lighting for individuals and families experiencing housing instability.

SDG Supported:






Chennai, India

APAC

Over 30 ZEOs teamed up with [Chudar](#) to design and build an educational Snakes & Ladders game for local school children. ZEOs visited one of Chudar’s NGO centers in a nearby urban slum to distribute the kits and connect with the children.

SDG Supported:



ZEO Voices

Purpose in Action

“The Global Day of Service was such an energizing experience. Over 30 of us from the Chennai office came together to create an educational Snakes and Ladders game for local children. Contributing to something so meaningful reminded me how rewarding it is to make a difference, and how proud I am to work at a company that creates space for us to do that.”



Hemavathy Ravi
QA Engineer
Chennai, India



Driving Impact Through Deep Nonprofit Partnerships

Over the past three years, we have formed deep partnerships with [Village Capital](#) and the [Network for Teaching Entrepreneurship](#) (NFTE)—two organizations that reflect our values, support our business goals, and resonate with our ZEOs. Together, we’ve focused on advancing innovation in sustainability, inclusive entrepreneurship, and economic opportunity.

Sustainability Subscribed

Scaling Climate Solutions Through Recurring Business Models

Tackling the climate crisis requires bold, scalable solutions. That’s why, back in 2022, we joined forces with Village Capital to launch Sustainability Subscribed, a program dedicated to supporting early-stage climate startups that harness recurring revenue models to drive scalable and lasting impact.

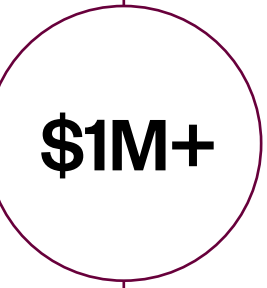
This four-month accelerator provides investment-readiness training, non-dilutive funding, and hands-on mentorship from ZEOs. Because many participating startups monetize through subscriptions, usage-based pricing, or other recurring models, Zuora’s expertise is uniquely valuable. Our teams advise founders on pricing, packaging, customer success, and go-to-market strategy to help grow impact and revenue.

In FY25, we expanded the program from the U.S. to Europe, welcoming founders tackling climate challenges across the region. To measure outcomes, Village Capital partnered with [Vested Impact](#), whose independent analysis gave the cohort a AAA High Positive Impact rating—placing them in the 90th percentile of 23,000 companies and showing 7.2x more positive than negative impact across participating startups.



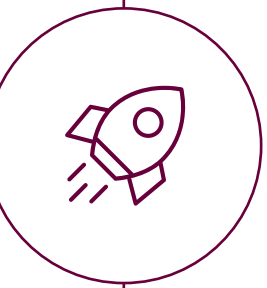
Sustainability Subscribed at a Glance

Now in its third year, the program has:



Deployed

in Zuora funding



Supported 29 climate startups

spanning six countries and 20 cities



100+ ZEO hours

dedicated to mentoring and coaching climate entrepreneurs

The innovations emerging from this program give us reason for optimism and reinforce our belief that real systems change is possible when purpose and business strategy align.



Meet the Winners

A defining feature of the program is peer selection. Instead of traditional investors choosing winners, founders evaluate one another through a structured, collaborative process. As part of our funding, Zuora awards \$15,000 to \$50,000 grants to the startups selected by their peers as most investment-ready. Three innovative startups were selected by their peers to receive funding from Zuora in this year’s cohort.



Musthad

[Musthad](#) (Italy)

Ranked 1st by peers and awarded \$25,000; helps fashion companies move toward zero-landfill operations with a circular waste management platform powered by automated, data-driven SaaS tools.



fornax
HEAT PUMP PLANS

[Fornax](#) (United Kingdom)

Tied for 2nd place and awarded \$15,000; reduces the cost and complexity of installing heat pumps, making clean energy systems more accessible to consumers.



Solumar

[Solumar](#) (Bulgaria)

Tied for 2nd place and awarded \$15,000; provides a deep tech solution that reduces industrial air pollution with significantly lower CAPEX and OPEX across maritime, oil and gas, and chemicals sectors.

Startup Spotlight

“Our mentoring sessions with Michael Mansard had a significant impact on our business. With his guidance, we introduced a Good/Better/Best pricing strategy and used it in a live sales negotiation. The results were immediate—we closed a deal with a 67% gross profit margin, up from 44%, by offering premium functionality and expedited delivery. Zuora’s mentorship helped us unlock new ways to position value and drive sustainable growth.”



Rennie Popcheva-Capri

CEO, Solumar
Sofia, Bulgaria

Building the Next Generation of Entrepreneurs with the Network for Teaching Entrepreneurship (NFTE)

We aim to equip the next generation with the tools to lead, innovate, and solve real-world challenges. That’s why we’ve partnered with the NFTE, a global nonprofit that helps students develop business and innovation skills that extend far beyond the classroom.

Over the past three years, Zuora has invested **\$480,000** into NFTE programming, combining philanthropic support with deep employee engagement. ZEOs have contributed over **690 volunteer hours**, reaching nearly **58,000 students worldwide** through virtual and in-person field trips, mentorship, and judging competitions, including NFTE’s National and World Youth Entrepreneurship Challenges. They also lead workshops on topics such as recurring revenue models, customer segmentation, and core business fundamentals—including pricing strategy, unit economics, and startup financing—and have partnered with NFTE to co-develop a curriculum that helps educators bring these modern concepts into the classroom.

Our partnership centers on [NFTE’s World Series of Innovation](#) (WSI), a global competition that challenges students to develop business solutions that are aligned with the UN Sustainable Development Goals. In FY25, students responded to the [Zuora Climate Action Challenge](#), proposing recurring revenue-based solutions to fight climate change. A panel of ZEO judges selected the winning teams, whose ideas ranged from sustainable menstrual products to gamified recycling.

→ [View the 2024 Winning Projects](#)



NFTE Spotlight

“When Zuora volunteers coach and support our NFTE students, it brings real-world skills to life, enhancing collaboration and igniting their entrepreneurial mindset. Through volunteerism, Zuora team members are fueling the future of the next generation!”



Anthony Curtis

Senior Manager of Volunteer Programs, NFTE
Chicago, Illinois

Building Trust and Operating Responsibly

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Reflecting on Our FY25 Goals


Goal: 100% of ZEOs complete the annual assigned Code of Conduct course




Goal: 100% of ZEOs complete the assigned cybersecurity and data privacy courses



Where We’re Headed: FY26 Goals

- 

Ensure 100% of ZEOs complete annual compliance training by the end of FY26, covering the Code of Conduct, Cybersecurity, Data Privacy, Preventing Workplace Harassment, Workplace Violence, and Diversity & Inclusion.
- 

Redesign Zuora’s cross-functional Corporate Responsibility Working Group in FY26 following our transition to a private company, establishing a refreshed framework, governance structure, and stakeholder engagement strategy to strengthen Corporate Responsibility integration across the business.

Governance Overview

Trust is Zuora’s most valuable asset. Our corporate governance framework is designed to protect that trust, guide principled decision-making, and create long-term value for stakeholders. Ethical leadership and robust oversight are embedded at every level of the company, supporting responsible practices, innovation, and operational excellence.

Board of Directors and Oversight

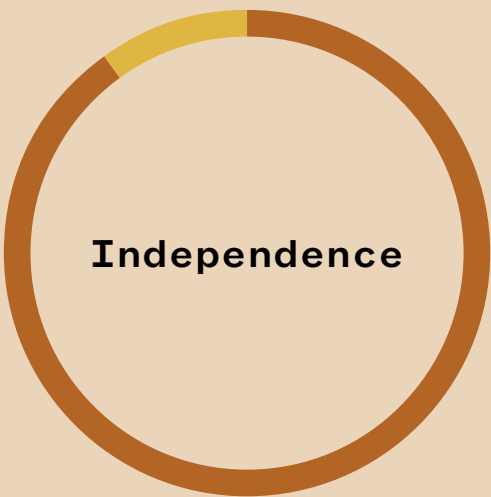
In FY25, Zuora’s Board of Directors provided strategic guidance and oversight to support the company’s long-term success and resilience. Our three standing committees played critical roles:

- **Nominating & Corporate Governance Committee:** Led CEO succession planning, conducted board evaluations, strengthened shareholder engagement, and oversaw corporate responsibility efforts, including climate and diversity and inclusion.

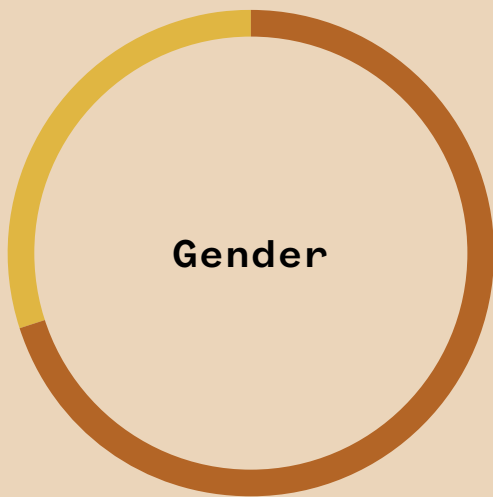
- **Audit Committee:** Oversaw financial reporting, compliance, internal controls, and cybersecurity.
- **Compensation Committee:** Managed executive compensation, evaluated CEO performance, administered equity plans, and reviewed compensation-related risk.

In FY25, all board members were independent except for Tien Tzuo, our Chief Executive Officer and Chairman. We also appointed a Lead Independent Director, who presided over executive sessions and served as a liaison between the independent directors and the Chairman.

FY25 Board of directors snapshot³



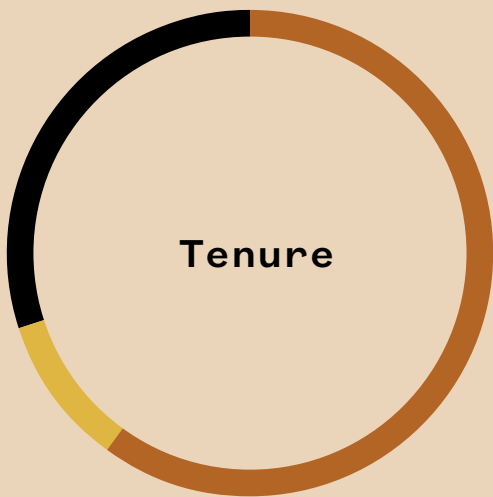
Independent Directors: 9
Non-Independent CEO: 1



Male: 7
Female: 3



Ethnically diverse: 3
Other: 7



0-4 years: 6 directors
5-9 years: 1 director
>10 years: 3 directors

Experience



Executive leadership



Finance and accounting



Global business



Human capital management



Public company board



Sales and business development



Software and technology



Strategy and operations

Standing Committees



Audit



Compensation



Nominating and Corporate Governance

³ As of May 2024

Enterprise Risk Management

We take a proactive, structured approach to risk management, integrating it across all levels of the business in alignment with industry standards and regulatory requirements.

We maintain a comprehensive risk universe—a structured framework that identifies and categorizes the full spectrum of strategic, operational, financial, legal, and reputational risks that could impact our business. This universe informs our enterprise risk assessment and helps us prioritize the most critical areas for mitigation and oversight.

We conduct a company-wide enterprise risk assessment each year in partnership with an internationally recognized auditing firm. This process evaluates risk exposure across the organization and informs mitigation strategies and resource allocation. In FY25, we identified our top five enterprise risks and assigned each to an executive leader accountable for managing and reporting on mitigation efforts. These leaders provided quarterly updates to ensure continued accountability, and results were reported quarterly to the Audit Committee and annually to the full Board of Directors.

Our risk program is further supported through ongoing internal risk assessments and quarterly business unit reviews. These reviews help ensure risks are appropriately described, rated, and aligned with existing controls as conditions evolve.



Three Lines of Defense

Our approach to risk management is structured around the widely accepted Three Lines of Defense model, which clarifies ownership and accountability:



This multi-tiered approach strengthens Zuora’s ability to proactively manage risk, make informed decisions, and protect long-term value for our stakeholders.



Ethics, Compliance, and Training

Zuora’s [Global Code of Business Conduct and Ethics](#) applies to all board members, executives, employees, consultants, and contractors. It outlines expectations for ethical decision-making, compliance with laws and regulations, and adherence to internal policies. In FY25, the Code of Conduct was reviewed by the Nominating & Corporate Governance Committee and overseen by our Chief Compliance Officer, who reported directly to the Audit Committee.

The Code of Conduct covers key topics such as:

- Fair competition
- Anti-bribery and anti-corruption
- Prevention of harassment and discrimination
- Respect for human rights
- Protection of confidential information
- Safe and confidential reporting of concerns

Zuora maintains a Whistleblower Policy to support these standards with multiple reporting avenues, including a 24/7 anonymous hotline. Our Legal and Compliance teams manage the intake and investigation process in collaboration with HR and, when appropriate, the Audit Committee. Reports are categorized and escalated based on their nature, following structured protocols to ensure timely, confidential, and fair resolutions. Retaliation against good-faith reporters is strictly prohibited.

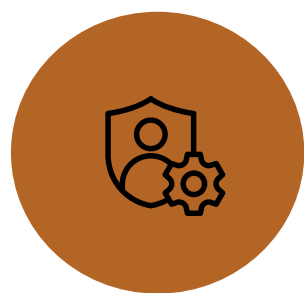
Zuora’s Anti-Corruption Policy reinforces our commitment to conducting business ethically across all operations and jurisdictions. We require full compliance with U.S. and international anti-corruption laws, including the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act. Our program includes third-party due diligence procedures designed to assess and mitigate corruption risks, including risk-based reviews of prospective vendors, screening protocols, and regular reassessment where appropriate.

Zuora approaches public affairs with the same commitment to integrity and oversight that guides our business practices. We do not contribute to political campaigns or PACs, and any engagement with public officials is conducted responsibly, with a focus on transparency and the interests of our stakeholders.

To embed our ethics standards company-wide, 100% of ZEOs completed required training in FY25 on the following topics:

- Code of Conduct
- Cybersecurity
- Global Data Privacy
- Preventing Workplace Harassment
- Inclusive Workplace Practices
- Workplace Violence Prevention (California-specific)

Privacy and Security



Privacy

Ensuring the privacy and protection of personal data is a cornerstone of our commitment to trusted and transparent business practices. Our approach is anchored in three principles:

Transparency

We clearly communicate how data is collected, used, and protected. We maintain transparency through our [privacy statement](#), ongoing communications, and a detailed [FAQ](#) for customers and prospects. We define and enforce strict access and data usage policies and map our systems and data flows to ensure protections apply to all personal data processed by Zuora. In addition, we publish documentation such as our [Disaster Recovery Policy](#), [Business Continuity Plan](#), [Information Security Policy](#), and [Technical Organizational Measures](#) to ensure transparency with customers, partners, and stakeholders.



Control and Security

Customers define authorized access regions for Zuora Support and Engineering teams. We obtain explicit consent before collecting or processing end-customer data. Internally, we enforce role-based access controls that are aligned with international best practices.



Compliance

Zuora's privacy program complies with global and U.S. privacy laws, including:

- General Data Protection Regulation (GDPR)
- California Consumer Privacy Act (CCPA)
- Health Insurance Portability and Accountability Act (HIPAA)

We also adhere to international data transfer frameworks:

- EU-U.S. Data Privacy Framework (DPF)
- U.K. Extension to the EU-U.S. DPF
- Swiss-U.S. DPF

We are certified by the U.S. Department of Commerce to ensure the proper handling of personal data from the EU, the U.K., and Switzerland.

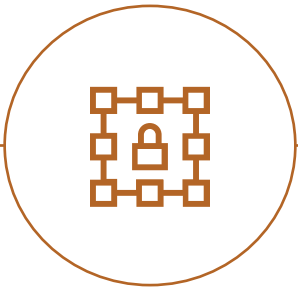
Security



Leadership, Governance, and Response

In FY25, Zuora’s Chief Information Security Officer (CISO) oversaw our global security strategy, reporting quarterly to the Audit Committee and annually to the Board. The Governance, Risk, and Compliance (GRC) Committee—comprising of leaders from Legal, IT, Security, Audit, and HR—met bi-monthly to review risk and audit outcomes. We also had a board member with formal cybersecurity training who served as the primary board-level security representative.

Security operations are centralized through the Zuora Security Response Center (ZSRC), which coordinates our threat detection, response, and remediation efforts. Our Detection & Response program is aligned with the NIST Cybersecurity Framework, which guides our security strategy across key functions such as risk identification, protection, detection, response, and recovery. In FY25, the ZSRC deployed enhanced tooling for container and cloud workload security, further strengthening our operational resilience.



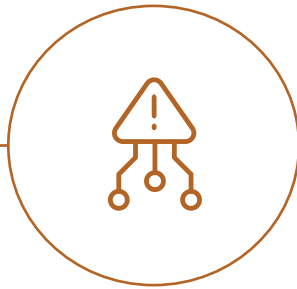
Secure by Design

We incorporate security at every stage of system and application development, ensuring it’s an integral part of our products from the start. All product releases undergo formal security reviews, and customers can access self-service tools to manage their environments. Our advanced features include geo-fencing, bring-your-own-key encryption, and real-time audit trails to enhance visibility and control.



Incident Response

Our [incident response plan](#) outlines a structured approach for identifying, containing, investigating, and remediating security breaches. Incidents that are classified as high priority trigger immediate escalation. Once a breach is confirmed, the Cyber Security Incident Response Team (CSIRT)—which includes senior executives—takes swift action to isolate affected systems, preserve forensic evidence, and coordinate customer and regulatory notifications as needed. Every incident is followed by a formal retrospective to evaluate root causes, CSIRT performance, and lessons learned. This plan is tested at least annually to ensure continued readiness.



Cyber Risk Management, Training, Awareness

At Zuora, cybersecurity risk management and employee awareness are deeply connected. We conduct regular assessments using both internal and external methodologies, including monthly phishing simulations, quarterly penetration testing, and annual tabletop exercises. Zuora consistently ranks above industry benchmarks for addressing externally reported vulnerabilities. System access is tightly controlled through user authentication, role-based permissions, and continuous monitoring.

These controls are reinforced by a company-wide culture of awareness and accountability—all ZEOs complete annual security and privacy training, and engineers also complete secure code training. Ongoing simulations, hands-on exercises, and open communication about emerging threats help reduce risk and maintain a secure environment for all.



Data Protection and Certifications

We protect data in transit and at rest using encryption and secure storage, and anonymize personal data when possible. We are fully compliant with HIPAA’s Security, Privacy, and Breach Notification requirements and maintain leading certifications:

- ISO 27001, 27002, 27018, 27701
- SOC 1, 2 Type II, and 3
- PCI DSS

Responsible AI

Artificial Intelligence (AI) is transforming how businesses operate. At Zuora, we’re embracing this change and fundamentally rethinking how we build and deliver software to achieve greater impact for our customers. As we shape the next generation of monetization, we are focused on using AI responsibly, ethically, and transparently.

Governance and Safeguards

To ensure alignment with our principles, we’ve established a cross-functional AI Governance Council, including senior leadership from product, legal, engineering, and security. This council oversees our enterprise [AI strategy](#) and is responsible for:

- **Tool Vetting and Risk Reviews:** Before implementation, all third-party AI tools and models undergo review for data security, ethical considerations, and business relevance.
- **Model Testing and Validation:** Before deployment, we test internal and product-integrated AI models against pre-defined fairness, accuracy, and reliability benchmarks.
- **Human Oversight Protocols:** Every AI use case is evaluated to ensure meaningful human oversight remains in place, particularly in decisions impacting customers or employees.
- **Responsible Use Guidelines:** We’ve developed internal AI usage policies, including restrictions on sensitive use cases, approved tooling lists, and clear guidelines for data input/output management.

Our Principles in Practice

Zuora’s AI vision is guided by core principles to ensure we innovate with integrity:

- 01 Customer-centric:** We design AI solutions that bring tangible value to our customers to optimize business solutions without compromising our customers’ data.
- 02 Innovation and integrity:** We embrace cutting-edge AI techniques to continuously drive innovation and provide tangible value while upholding high standards of integrity in data usage and software design.
- 03 Transparency and trust:** We strive to be clear about when and how AI is used in our products, ensuring customers understand the benefits, limitations, and safeguards of our AI capabilities.
- 04 Collaboration and continuous improvement:** We actively engage with customers, partners, and industry thought-leaders to refine our AI solutions over time and further our collective understanding of responsible AI.
- 05 Safety and security:** We make safety and security a top priority, and safeguard our customers’ data as we always have.

Empowering Our People

We are equipping employees with the tools, training, and support to use AI effectively and responsibly in their day-to-day work. This includes:

- Role-specific AI training and certifications
- Peer-led workshops and hackathons
- A centralized AI Tool & Learning Hub for approved use cases and guidance

Looking Ahead

AI is not just a technological shift—it’s a cultural one. As we build the next-generation monetization platform, we will continue to refine our approach, stay ahead of emerging regulations, and lead with responsibility. We recognize that trust is the foundation of innovation, and our commitment to responsible AI is central to delivering long-term value for our customers, ZEOs, and stakeholders. Learn more about [Zuora’s Approach to AI](#).

Third-Party Risk and Supply Chain Responsibility

Zuora maintains a robust information security due diligence program for 100% of third-party suppliers, vendors, contractors, and service providers who process personal data or handle confidential stakeholder information on our behalf. As part of this program, all prospective third parties undergo a formal risk assessment, including a detailed review of their data protection, cybersecurity, and information security practices. Suppliers must complete security questionnaires, demonstrate compliance with recognized privacy standards, and provide documentation of technical and organizational safeguards.

In addition to information security risks, our third-party assessment process also evaluates supplier practices related to environmental impact, labor conditions, and ethical compliance. This helps us flag and monitor potential sustainability risks across our broader supply base. Contracts with third parties are only finalized after review and approval by Zuora’s legal and information security teams to ensure alignment with internal policies and regulatory requirements. We also conduct ongoing monitoring and periodic reassessments to verify continued compliance and address emerging risk.

In FY25, no suppliers were identified as posing material environmental, social, or governance risks to Zuora.

All suppliers are expected to operate with honesty, integrity, and full compliance with our [Supplier Code of Conduct](#), which outlines expectations in key areas such as:

- Ethical and legal compliance
- Respect for human rights and fair labor practices
- Environmental responsibility
- Data privacy and protection
- Transparency and accountability

Suppliers are required to report any suspected violations of the Supplier Code of Conduct to Zuora’s Legal Department. Reports may be submitted confidentially via email or mail, and retaliation against those who report concerns in good faith is strictly prohibited. Zuora may require the supplier to implement a corrective action plan if a violation is identified. Failure to address problems or comply with corrective measures may result in disqualification from future business opportunities or termination of the supplier relationship.



Sustainable Procurement

We recognize the critical role of procurement in advancing our corporate responsibility goals. Our Purchasing Policy and Guidelines, which all procurement team members and 100% of employee purchasers must follow, outline our commitments to integrating corporate responsibility considerations into supplier selection and management.

The Policy states that as part of our sustainable procurement practices, all evaluations of new and existing suppliers include the following criteria:

- **Environmental policies and performance**, including emissions reduction goals, resource efficiency, and climate risk management
- **Breadth and diversity of supplier base**, with an emphasis on mitigating risk and enhancing supply chain resilience
- **Total Cost of Ownership (TCO)**, factoring in long-term value, operational efficiency, and potential hidden costs
- **Ability to scale and meet business needs**, including responsiveness, geographic reach, and service quality

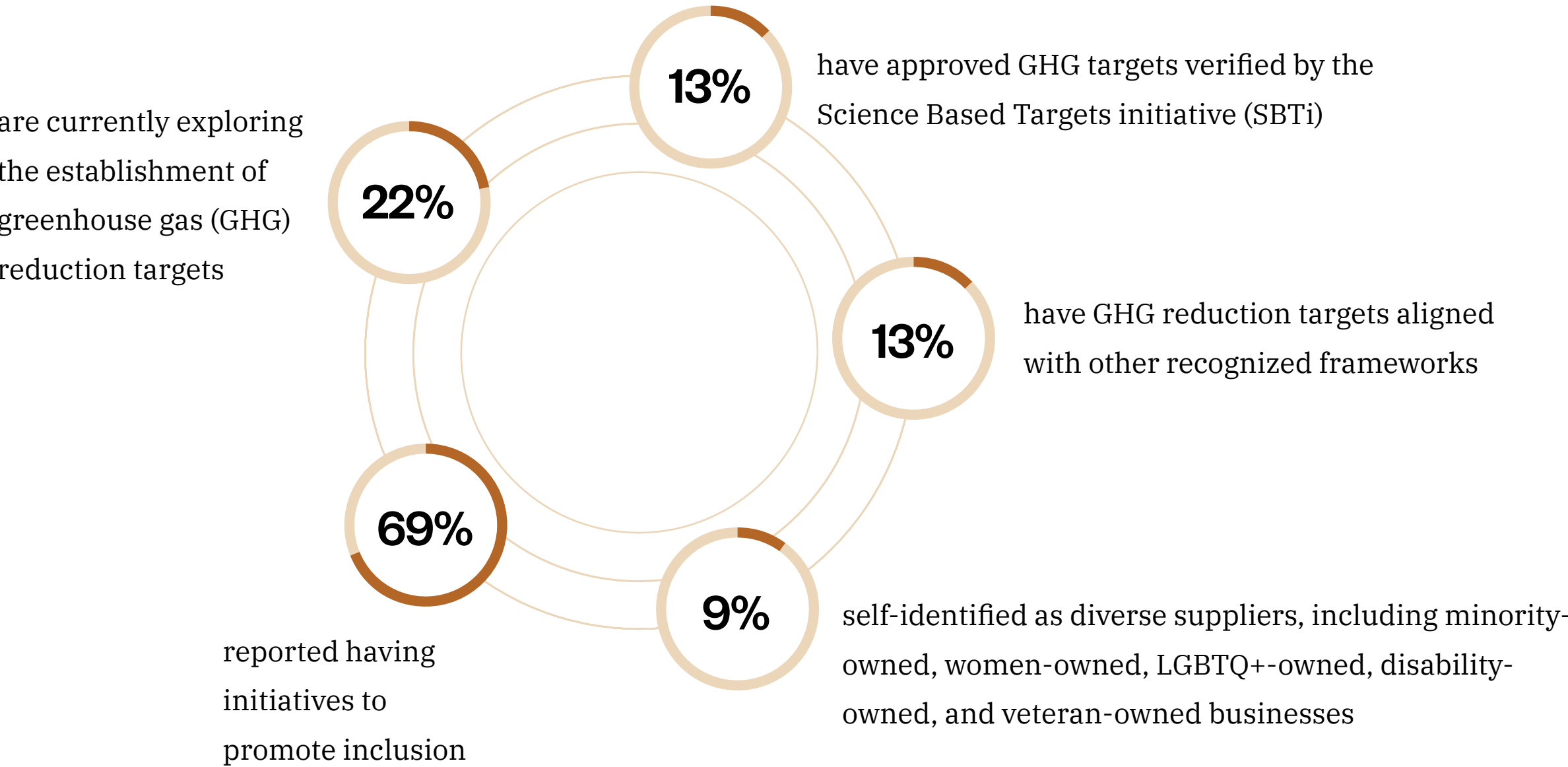
Purchasers are encouraged to prioritize suppliers that:

- Have a published corporate responsibility strategy and targets, including environmental policies and greenhouse gas reduction targets
- Demonstrate alignment with fair labor and human rights practices

All procurement-led RFPs incorporate corporate responsibility-specific questions, including environmental practices, labor standards, and ethical business conduct, among others.

Supplier Management

In FY25, we distributed our Supplier Corporate Responsibility Questionnaire to 142 suppliers, representing approximately 80% of our total procurement spend. This annual survey, which includes our Supplier Code of Conduct, collects corporate responsibility data to inform our broader environmental, social, and governance strategy. We received responses from approximately 25% of surveyed suppliers, with key highlights including:



We use these insights to assess potential environmental, social, and governance risks within our supply chain and to inform our supplier engagement strategies, sourcing decisions, and risk mitigation plans.



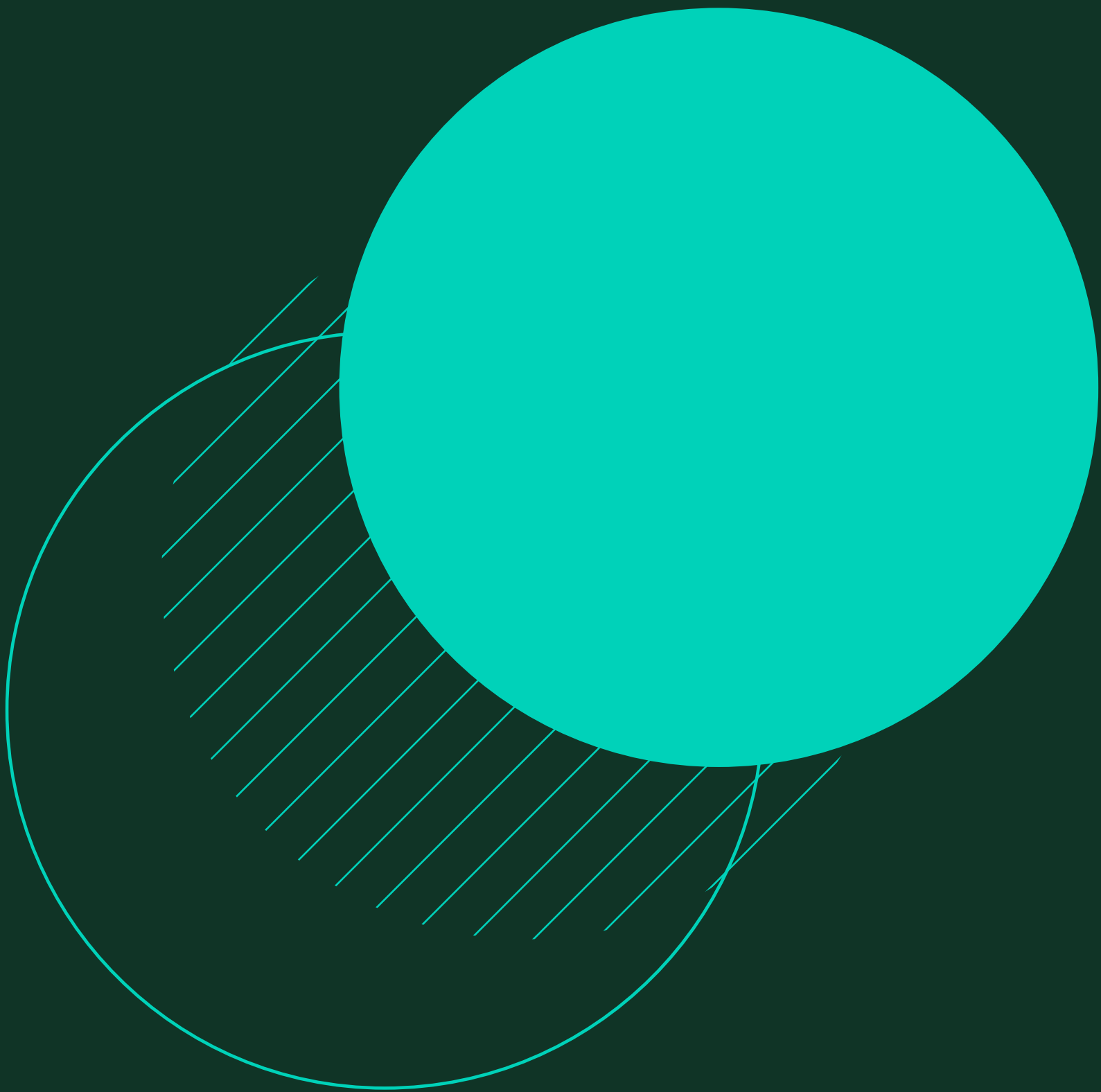
Looking Ahead

Supplier Engagement

As part of our climate action strategy, we plan to deliver a supplier engagement roadmap by the end of FY26. Purchased goods and services represents the majority of Zuora’s emissions footprint, and achieving our GHG reduction targets will require close collaboration with suppliers.

To support this, we will take a more targeted, data-driven approach to supplier engagement. We will focus on suppliers with the greatest impact on our emissions and prioritize outreach to those who can meaningfully influence our climate goals. This includes enhancing our survey methodology, tailoring follow-ups to key suppliers, and identifying opportunities to align incentives, share resources, and embed sustainability criteria into procurement decisions.

Our ongoing analysis of top suppliers, including their emissions data and climate targets, will inform the development of this roadmap. This work directly supports our SBTi modeling and emissions reduction planning.



Appendix

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External Corporate Responsibility and Governance Policies	50
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External Corporate Responsibility and Governance Policies⁴

- [Business Continuity Plan](#)
 - [Data Processing Agreement](#)
 - [Voluntary Carbon Market Disclosures Business Regulation Act \(VCMDA\)](#)
 - [Disaster Recovery Policy](#)
 - [Environmental Management Policy](#)
 - [Global Code of Business Conduct and Ethics](#)
 - [Information Security Policy](#)
 - [ISO 27001/27018/27701 Certification](#)
 - [Prevention of Sexual Harassment \(POSH\) Policy](#)
- [Privacy and Security Frequently Asked Questions](#)
 - [Privacy Statement](#)
 - [SEC Filings](#)
 - [Security Incident Response Procedure](#)
 - [Statement on Human Rights](#)
 - [Supplier Code of Conduct](#)
 - [Technical & Organizational Security Measures](#)
 - [Voluntary Statement for Prevention of Modern Slavery](#)
- Other key governance policies can be found on our [Legal and Security Resources website](#).

⁴ List does not include the many internally facing Corporate Responsibility and Governance policies we have in place.



SASB Index

Table 1. Sustainability Disclosure Topics & Accounting Metrics

Code	Accounting Metric	Response
Environmental Footprint of Hardware Infrastructure		
TC-SI-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	(1) 8,408 GJ (2) 58% (3) 58% (Zuora purchased EACs for 100% of its electricity usage)
TC-SI-130a.2	(1) Total water withdrawn, (2) total water consumed, % of each in regions with High or Extremely High Baseline Water Stress	As a SaaS company, Zuora relies on third party data centers. Zuora does not currently report data on water withdrawn or water consumption.
TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs	As stated in our Environmental Statement, we partner with public cloud infrastructure providers that will minimize the environmental impact of running our compute and data center needs. As of January 2022, we no longer have our own data centers and have reduced our carbon footprint through public cloud. Please refer to p.14 of this report for further details.
Data Privacy & Freedom of Expression		
TC-SI-220a.1	Description of policies and practices relating to behavioral advertising and user privacy	Information on our privacy policies can be found at: https://www.zuora.com/privacy-statement/
TC-SI-220a.2	Number of users whose information is used for secondary purposes	Zuora does not use customer information for secondary purposes. In particular: <ul style="list-style-type: none">• We do not use customer’s end user data collected by Zuora to provide services to the customer• We do not sell ads or transfer data without explicit consent
TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	None
TC-SI-220a.4	(1) Number of law enforcement requests for user information, (2) number of user whose information was requested, (3) percentage resulting in disclosure	(1) 0 (2) 0 (3) 0
TC-SI-220a.5	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	The following countries are blocked from Zuora URLs: Cuba, Iran, North Korea, Sudan, Somalia, Syria Arab Republic, and Yemen. In addition, we have added Crimea, Donetsk, and Luhansk regions.

Code	Accounting Metric	Response
Data Security		
TC-SI-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	(1) Not reported, and none to date (2) Not reported, and none to date (3) Not reported, and none to date
		<p>This risk assessment addresses the overall security posture of Zuora, Inc. The matrix is designed to meet the following compliance requirements: ISO 27001, ISO 27018, ISO 27701, PCI-DSS, SOC 1, SOC 2, HIPAA Security Rule, General Data Protection Regulation (GDPR) (EU 2016/679), and California Consumer Privacy Act (CCPA).</p> <p>Risk is the occurrence of an unwanted event, or the non-occurrence of a wanted event, which affects Zuora in an adverse way. Risk is realized when:</p> <ul style="list-style-type: none">• The objectives of the business are not achieved• The assets of the business are not safeguarded from loss• There is non-compliance with organization policies and procedures or external legislation and regulation• The resources of the business are not utilized in an efficient and effective manner• The confidentiality, integrity, and availability of information is not reliable• Fraudulent activity/transactions are performed
TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	<p>Note: Zuora’s contracts and terms and conditions of the service detail ownership of intellectual property. Zuora does not own any Customer Data. Customer, not Zuora, shall have sole responsibility for the accuracy, quality, integrity, legality, and intellectual property ownership or right to use all Customer Data.</p> <p>There are a number of circumstances in which an information security risk assessment should be carried out and these will vary in scope. In general these are as follows:</p> <ul style="list-style-type: none">• A comprehensive risk assessment covering all information assets as part of the initial implementation of the ISMS• Updates to the general risk assessment as part of the management review process - this should identify changes to assets, threats, and vulnerabilities and therefore risk levels• As part of projects that involve significant change to the organization, the ISMS or its information assets.• As part of the change management process when assessing whether proposed changes should be approved• On major external change affecting the organization which may invalidate the conclusions from previous risk assessments e.g. changes to relevant legislation• If there is uncertainty regarding whether a risk assessment is appropriate, the organization should error on the side of caution and carry one out

Code	Accounting Metric	Response
Recruiting & Managing a Global, Diverse, & Skilled Workforce		
TC-SI-330a.1	Percentage of employees that are (1) foreign nationals and (2) located offshore	Americas: 45.3%
		Asia Pacific: 41.7%
		Europe, Middle East, Africa: 13.1%
TC-SI-330a.3	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	<u>Management</u>
		Gender Representation
		Women: 30.1%
		Men: 69.9 %
		Undisclosed: 0.0%
		Racial/Ethnic Representation
		White: 44.0%
		Asian/Asian American: 16.0%
		Black/African American: 2.0%
		Hispanic/Latinx: 2.7%
		Two+ Races: 2.7%
		American Indian/Alaskan Native: 1.3%
		Native Hawaiian/Pacific Islander: 0.7%
		Do not wish to answer: 2.7%
		Undisclosed: 28.0%
		(1) Management means director and above
		(2) Representation & Gender are global statistics; Ethnicity data is for the United States only
		(3) Numbers may not total 100% due to rounding
		(4) For purposes of this report, underrepresented groups are defined as women globally and US-based employees who self-identify as Asian, Black or African American, Hispanic or Latinx, Native American or Alaska Native, Native Hawaiian or Pacific Islander, or Two or More Races
		<u>Total Company</u>
		Gender Representation
		Women: 31.2%
		Men: 67.4%
		Undisclosed: 1.2%
		Racial/Ethnic Representation
		White: 30.3%
		Asian/Asian American: 20.6%
		Black/African American: 4.2%
		Hispanic/Latinx: 3.5%
		Two+ Races: 1.6%
		American Indian/Alaskan Native: 0.8%
		Native Hawaiian/Pacific Islander: 0.2%
		Do not wish to answer: 2.3%
		Undisclosed: 36.5%

Code	Accounting Metric	Response
Intellectual Property Protection & Competitive Behavior		
TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	None
Managing Systemic Risk from Technology Disruptions		
TC-SI-550a.1	Number of (1) performance issues and (2) service disruptions, (3) total customer downtime	From time to time Zuora experiences minor performance issues and service disruptions that affect the use of its products. These issues are rare, and the performance issues and service disruptions that Zuora did experience in the fiscal year ended January 31, 2025 did not have a material impact on its business. For further details on specific incidents, please refer to https://trust.zuora.com .
TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	In the event of a disaster, Zuora services will not be down for more than four (4) hours for Zuora Billing and six (6) hours for Zuora Revenue. In addition, Zuora Billing and Zuora Revenue will not lose more than 15 minutes of transactions committed by Zuora Billing’s or Zuora Revenue’s customers.

Table 2. Activity Metrics

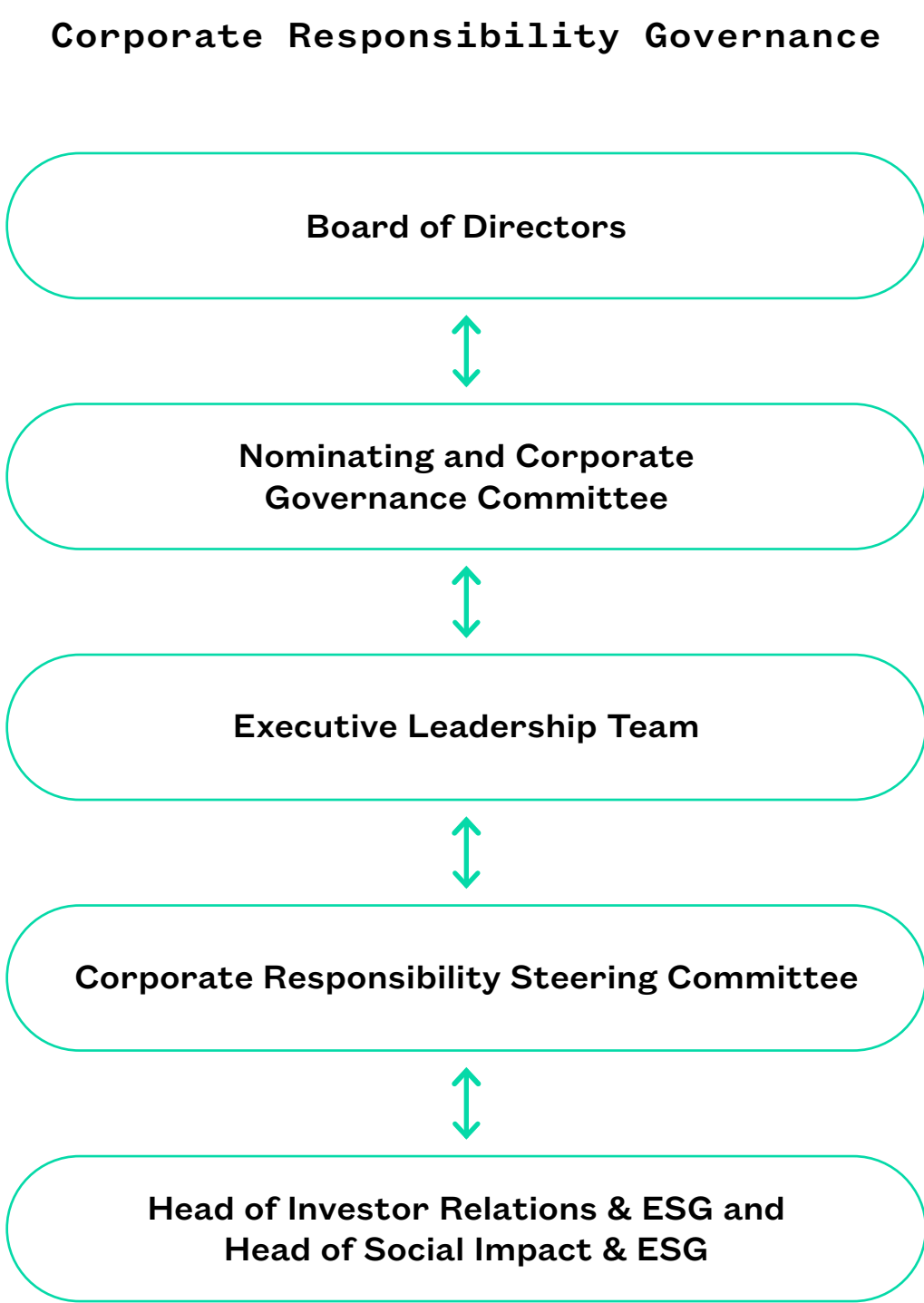
Code	Activity Metric	Response
TC-SI-000.A	(1) Number of licenses or subscriptions, (2) percentage cloud based	We have over 1,000 customers. All are cloud based.
TC-SI-000.B	(1) Data processing capacity, (2) percentage outsourced	All processing is done in the cloud. At this time, we choose not to disclose the data processing capacity as this information is sensitive and proprietary in nature.
TC-SI-000.C	(1) Amount of data storage, (2) percentage outsourced	All data storage is hosted in the cloud. At this time, we choose not to disclose the data storage capacity as this information is sensitive and proprietary in nature.

TCFD Index

Governance

At Zuora, climate-related risks and opportunities are overseen at both the board and functional levels. The Board of Directors—through the Nominating and Corporate Governance Committee—provides oversight of sustainability and climate initiatives, including the Global Impact Report, Environmental Policy, and related targets. The board also reviews progress toward these targets, approves the creation of new policies, and oversees related budgeting and expenditures. Climate change is discussed twice a year as a standing agenda item, and one board member brings specialized expertise in climate strategy and disclosure.

To support board oversight, Zuora’s ESG Steering Committee—co-led by the Head of Investor Relations & ESG and the Head of Social Impact & ESG—leads all climate-related strategies and initiatives at the functional level. The committee includes 10 subject matter experts from across the business and focuses on areas such as supplier engagement, sustainable operations, and ESG reporting. It meets periodically to ensure progress and cross-functional alignment. The committee reports directly to the Chief Financial Officer (CFO), who reports to the Chief Executive Officer (CEO) and provides climate-related updates to the board twice a year in alignment with scheduled agenda discussions.



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In 2024, we partnered with a third party to conduct a comprehensive assessment of key climate-related risks and opportunities that could affect our business strategy and operations.

- Short-term: 0–1 years
- Medium-term: 1–5 years
- Long-term: 5+ years

Each risk and opportunity was evaluated through a qualitative analysis of our exposure, the potential implications if the risk materialized, and the mitigation measures required. We remain committed to updating this assessment as the regulatory and physical climate landscape continues to evolve.

Below is a summary of the identified risks and opportunities:

Risks	
Risk Category	Risk Description
Acute Physical	Wildfires, heat waves, cyclones, hurricanes, typhoons, heavy precipitation, floods, storms.
Policy	Changes to international law and bilateral agreements, national legislation, carbon pricing mechanisms.
Liability	Exposure to litigation related to climate impacts or failure to comply with regulations.
Technology	Transition to lower emissions technology and products, unreliable electricity supply, increased cost of renewable energy certificates.
Market	Changing customer behavior, availability of suppliers meeting ESG and climate standards, recruitment and retention of employees.
Reputation	Investor interest, increased partner and stakeholder concern, negative press coverage related to environmental impacts (GHG emissions, deforestation, water stress).
Opportunities	
Opportunity Category	Opportunity Description
Efficiency	Increased efficiency in production and/or distribution processes, reducing costs and energy consumption.
Sales Growth	Increased sales of existing products and services driven by customer demand for sustainable and ESG-compliant solutions.





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Based on our materiality thresholds, no risks were determined to be substantive. However, both identified opportunities were considered potentially substantive, having demonstrated financial impacts over the past year that are expected to continue through at least 2026.

We are committed to reducing our carbon footprint and supporting the long-term sustainability of our operations. Examples of key actions include purchasing high-quality, Green-e certified Energy Attribute

Certificates (EACs) for all non-renewable electricity used across our offices, as well as implementing energy efficiency measures throughout our infrastructure. In addition, we transitioned from operating our own data centers to a multi-cloud third-party model, optimizing for cost, resource use, and resiliency. This model also reduces emissions per unit by requiring fewer resources than our previous on-premise infrastructure.

As the frequency of extreme weather events and global temperature shifts continues to increase, we are assessing potential impacts to our supply chain and working with employees to support flexible and adaptive working environments.

In 2023, we submitted a commitment letter to the Science Based Targets initiative (SBTi) and are actively developing near- and long-term targets aligned with a 1.5°C pathway under the Paris Agreement. With approximately 60% of our GHG footprint tied

to our supply chain, supplier action is critical to achieving meaningful reductions. As a result, supplier engagement is a top priority. In 2025, we conducted our second annual supplier climate survey, covering 80% of total spend. We've also embedded sustainability into our Global Purchasing Policy, new supplier onboarding surveys in North America, and RFPs for new facilities. Our sustainability and climate strategy is reviewed regularly to incorporate new insights and opportunities, helping us stay ahead of evolving climate risks, regulatory developments, and market trends.





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In 2024, we conducted our first climate risk and opportunity assessment using the Task Force on Climate-related Financial Disclosures (TCFD) framework, identifying key focus areas and evaluating the materiality of climate-related risks. We established thresholds to determine whether a risk or opportunity was considered material over the short-, medium-, or long-term. Each was assessed based on whether it could result in a significant financial impact (defined as a >5% change in share price or \$10 million in revenue), disrupt operations, require major operational changes, or drive a shift in our long-term business model or product offerings. These evaluations were mapped across the defined short-, medium-, and long-term time horizons to help prioritize our focus areas. We plan to update this analysis regularly as the regulatory and physical climate landscape evolves.

We also conduct an annual enterprise risk assessment to identify and manage key business risks. We partner with an internationally recognized auditing firm to evaluate risk across a range of strategic, operational, financial, legal, and regulatory areas. The results are shared by our enterprise risk team with the Audit Committee each quarter, and the committee provides a report to the full board. These assessments help ensure ethical compliance and risk preparedness across the organization.

We have formal Disaster Recovery and Business Continuity Plans in place to address a range of risks. Our Disaster Recovery Plan outlines how we will restore critical business functions and IT systems in the event of a disruption, while our Business Continuity Plan focuses on restoring broader operations—covering people, processes, facilities, and communications—and was designed to meet or exceed HIPAA performance standards for data recovery. Our Disaster Recovery Policy also aligns with SOC 1, SOC 2, and ISO 27001 compliance requirements. As part of this broader risk management approach, we also evaluate climate-related risks associated with our reliance on third-party cloud providers like AWS and Azure. These include physical threats such as floods and fires. Mitigation, transfer, or acceptance of these risks is guided by strategic planning and ongoing assessments to ensure they are appropriately prioritized and addressed.



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Zuora monitors and manages climate-related risks and opportunities using a structured approach guided by international standards, with a focus on key metrics like greenhouse gas (GHG) emissions and energy consumption. Emissions are calculated in accordance with the Greenhouse Gas Protocol and include Scope 1, Scope 2 (location- and market-based), and Scope 3 categories.

Key Achievements:

- Maintained carbon neutrality for four consecutive years by offsetting 100% of Scope 1, 2, and 3 emissions through verified carbon removal projects
- Achieved 100% renewable energy for three consecutive years by purchasing high-quality, Green-e certified Energy Attribute Certificates (EACs) for all non-renewable electricity consumption
- Received SBTi approval for our commitment to set near- and long-term science-based targets

Key Goals & Targets for Fiscal Year 2026

(February 1, 2025-January 31, 2026)

- Submit a near-term emissions reduction target to the SBTi
- Deliver a Scope 3 supplier engagement roadmap
- Launch a renewable energy procurement strategy across our global offices

Scope 1, 2 and 3 Greenhouse Gas (GHG) Emissions				
Emissions Scope		FY25 Performance (Metric Tons CO2)		
Scope 1		200		
Scope 2 (Location-Based)		511		
Scope 2 (Market-Based)		528		
Scope 3 (Purchased goods and services)		9,127		
Scope 3 (Capital goods)		171		
Scope 3 (Fuel-and-energy related activities)		168		
Scope 3 (Upstream transportation and distribution)		16		
Scope 3 (Waste generated in operations)		83		
Scope 3 (Business travel)		5,274		
Scope 3 (Employee commuting)		224		
Scope 3 (Upstream leased assets)		79		
Energy Consumption				
Energy Source	FY25 Total Energy Consumption (MWh)	FY25 Renewable Energy (MWh)	FY25 Non-Renewable Energy (MWh)	
Total Energy Consumption	2,337 MWh	1,346 MWh	991 MWh	

Greenhouse Gas Inventory

We are committed to accuracy, transparency, and accountability in our greenhouse gas (GHG) emissions reporting. We recognize that effective climate action depends on credible data and consistent measurement. To that end, we prepare an annual GHG inventory aligned with leading standards and work with a third-party consultant, Anthesis, to support data collection, analysis, and methodology.

Standards :

We calculate our Scope 1, Scope 2, and Scope 3 emissions annually in accordance with the Greenhouse Gas Protocol Corporate Standard, Scope 2 Guidance, and the Corporate Value Chain (Scope 3) Standard.

Data Collection:

Primary activity data was used whenever available to quantify Scope 1, 2, and 3 emissions. In cases where direct data was unavailable, we used estimates based on energy intensity metrics (e.g., kWh per square foot) and gap-filled using proxy data. Scope 3 Purchased Goods and Services (Category 1) emissions were calculated using a hybrid approach that incorporates supplier-specific emissions data from CDP, and industry-specific emission factors (EEIO) with a spend-based analysis. Business Travel (Category 6) used a combination of distance and spend-based methods. Employee Commute (Category 7) used employee badge-in data to create estimates.

Boundaries :

We apply the operational control approach to define our organizational boundary. This includes 100% of the emissions from all global offices and facilities over which we have operational control, including leased spaces.

Emissions Factors and Global Warming Potentials:

We use regionally relevant and authoritative emissions factors including those from the US EPA, UK DEFRA, IEA, and Ecoinvent. All non-CO₂ gases are converted to CO₂-equivalents using 100-year Global Warming Potentials (GWPs) from the IPCC Fifth Assessment Report (AR5).

Market-Based Accounting:

We use both market-based and location-based methodologies to provide a comprehensive view of our emissions. The market-based approach applies emission factors from the specific suppliers that serve our facilities, while the location-based approach reflects the average emissions intensity of the regional power grids where our energy is consumed. Although we purchase Energy Attribute Certificates (EACs) to match 100% of our electricity consumption, these certificates are not applied to reduce our Scope 2 market-based emissions.

Assurance :

Zuora’s GHG inventory for FY24 and FY25—including Scope 1, Scope 2, and Scope 3 Category 6 & 7 emissions—received limited assurance from independent third-party verifier Apex, in alignment with the ISO 14064-3 standard. No findings were identified in either review.

Greenhouse Gas Emissions (tCO2e)	FY24		FY25	
	Location (tCO2e)	Market (tCO2e)	Location (tCO2e)	Market (tCO2e)
Scope 1	157	157	200	200
Scope 2	522	538	511	528
Total Scope 3	19,001	19,012	15,140	15,143
Category 1: Purchased goods & services	11,982	11,982	9,127	9,127
Category 2: Capital goods	357	357	171	171
Category 3: Fuel- and energy-related activities	182	186	168	168
Category 4: Upstream transportation and distribution	38	38	16	16
Category 5: Waste	46	46	83	83
Category 6: Business travel	6,040	6,040	5,274	5,274
Category 7: Employee commuting	258	258	224	224
Category 8: Upstream leased assets	98	105	76	79
Total GHG Emissions (tCO2e)	19,680	19,707	15,851	15,871
GHG Emissions Intensity (tCO2e/\$M revenue)	45.6	45.7	34.5	34.5
Total Revenue	\$431.7M		\$459.8M	

Note: This report includes a year-over-year comparison of Zuora’s most recent emissions data (FY24 and FY25). Data from FY22 and FY23 are excluded due to changes in our calculation methodology and emissions data provider, which limit comparability across those years. Methodology remained consistent between FY24 and FY25; however, the most significant change affecting results stems from updates to the EPA’s Environmentally-Extended Input-Output (EEIO) emission factors, which impacted Zuora’s largest emissions category: Scope 3, Category 1 (Purchased Goods and Services). While spend increased year-over-year, overall emissions in this category declined due to a substantial reduction in EEIO intensity values. Scope 1 and 2 emissions shifted slightly due to office closures, relocations underway in FY24, and a general increase in in-office attendance in FY25.

Office Electricity Consumption and Renewable Energy Matching (FY24–FY25)

Office Electricity Data, FY24-FY25

Electricity consumption (MWh) vs. renewable electricity matches (EAC per MWh)

Leased Facility	FY24 Electricity (MWh)	FY25 Electricity (MWh)
Beijing	88	95
Boston	29	15
Redwood City	401	837
Chennai	538	315
London	76	84
Paris	46	The Paris office was relocated to an office with a service agreement during FY25. As a result, direct electricity consumption data for FY25 is not available.
Total Electricity (MWh)	1,178	1,346
Total Scope 2 MWh matched with RECs	100%	100%

Note: The two most significant year-over-year changes in electricity consumption occurred at our Redwood City and Chennai offices. Redwood City saw an increase in usage, likely due to greater in-office presence impacting HVAC systems powered by natural gas. In contrast, Chennai saw a decrease in usage, aligning with reduced office occupancy.

Note 2: Electricity consumption is reported only for offices under direct lease agreements, where Zuora has operational control and access to utility data. Locations operating under serviced office agreements are excluded, as energy use is managed by the third-party provider and not directly measurable by Zuora.

FY25 Facility Sustainability Attributes

Facility	Occupancy Type	Occupancy in FY25	Current Office	Efficient Lighting	Efficient HVAC	Building Certifications
Australia, Sydney	Service Agreement	12/1/24 - 1/31/25	•	•	•	• 6 Star Green Star • Nabers Energy – 5 Star • Water – 4.5 Star • Waste – 4.5 Star • Indoor Env – 6 Star
Australia, Sydney	Service Agreement	2/1/24 - 11/30/24		•	•	• Nabers Energy – 5.5 Star • Water – 4.5 Star
China, Beijing	Lease	2/1/24 - 1/31/25	•			• LEED
India, Bangalore	Service Agreement	2/1/24 - 1/31/25	•			• LEED Platinum
India, Chennai	Lease	2/1/24 - 1/31/25	•	•	•	• LEED
Japan, Tokyo	Service Agreement	3/1/25 - 1/31/25	•	•	•	
Japan, Tokyo	Service Agreement	2/1/24 - 2/29/24		•		• DBJ Green Building (4 certified)
Costa Rica, San José	Service Agreement	2/1/24 - 1/31/25	•			
United States, Atlanta	Service Agreement	2/1/24 - 1/31/25	•	•	•	• LEED Gold
United States, Boston	Lease	2/1/24 - 1/31/25	•			
United States, Frisco	Service Agreement	2/1/24 - 1/31/25	•			
United States, Redwood City	Lease	2/1/24 - 1/31/25	•	•	•	
France, Paris	Service Agreement	6/14/24 - 1/31/25	•		•	• BREEAM Good
France, Paris	Service Agreement	2/1/24 - 6/13/24		•	•	
Germany, Munich	Service Agreement	2/1/24 - 1/31/25	•	•	•	
Italy, Milan	Service Agreement	5/1/24 - 1/31/25	•	•	•	• BREEAM Very Good
Italy, Milan	Service Agreement	2/1/24 - 4/30/24				
Sweden, Stockholm	Service Agreement	2/1/24 - 1/31/25	•			
United Kingdom, London	Lease	2/1/24 - 1/31/25	•	•	•	• ActiveScore

- 53% of our global offices hold a **green building certification**
- 58% of our global offices reported having:
 - **Energy-efficient lighting** (e.g., LEDs, motion sensors, daylight sensors, automated controls, etc.)
 - **Energy-efficient HVAC systems** (e.g., smart thermostats, high-efficiency units, variable-speed fans, equipment that meets ENERGY STAR® or equivalent performance standards, etc.)

French Works Council and Compliance with Collective Bargaining Agreements (CBAs) in France and Italy

We believe that strong employee representation, compliance with collective labor agreements, and a foundation of robust global policies are essential to creating a fair, inclusive, and supportive workplace. Our active engagement with the French Works Council (Comité Social et Économique, or CSE), our strict adherence to CBAs in both France (SYNTEC) and Italy (CCNL Commercio), and our commitment to comprehensive global workforce policies ensure that our people practices consistently align with national labor standards and international best practices.

French Works Council (CSE)

Zuora holds regular monthly meetings with employee representatives to discuss well-being, working conditions, training, and diversity. This structured dialogue empowers ZEOs to voice concerns, suggest improvements, and shape workplace policies. Ongoing collaboration with the Works Council promotes transparency, trust, and stronger employee engagement—key drivers of a positive workplace culture.

CBA Compliance in France and Italy

- 100% of ZEOs in France are represented through the CSE and covered by the SYNTEC CBA.
- 100% of ZEOs in Italy are covered by the CCNL Commercio CBA.

Social Dialogue Measures and Targets

In FY25, Zuora achieved the following measures as part of our commitment to social dialogue and employee well-being:

- 100% of new hires in France completed their required occupational health visit within three months of joining Zuora.
- 100% of employees in Italy received their required annual medical check.
- 100% of employees in France received regular communication about the Compte Personnel de Formation (CPF) for ongoing skill development.
- 100% of ZEOs are protected from discrimination and harassment via our Code of Conduct, Statement on Human Rights, Anti-Discrimination Policy, SYNTEC CBA, and CCNL Commercio CBA.
- 100% of ZEOs benefited from flexible work arrangements.

- 100% of ZEOs and dependents had access to the Employee Assistance Program (EAP) for mental health support.
- We had no work-related accidents in the last fiscal year.
- We performed an annual review of job classifications and wage scales.

Our target is to maintain and continue achieving these measures in FY26 and beyond.

Forward-looking statements

The report does not cover all of the information about our business. References in this report to information should not be construed as a characterization regarding the materiality of such information to our financial results or for purposes of the U.S. securities laws. The information covered by the report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our Corporate Responsibility goals, commitments, strategies, and related business impacts. These statements involve risks and uncertainties, and actual results may differ materially from any

future results expressed or implied by the forward-looking statements. More information on risks, uncertainties and other potential factors that could affect our business and performance is included in our filings with the SEC, including in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of the company’s most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings for FY25. We assume no obligation to update any forward-looking statements or information, which speak as of their respective dates.





Get in touch esg@zuora.com

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