



VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

To: The Stakeholders of Veeva Systems Inc.

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Veeva Systems Inc. (Veeva Systems) for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Veeva Systems. Veeva Systems is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze, and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide

Types of GHGs: CO₂, N₂O, CH₄, HFCs

GHG Emissions and Energy Statement:

- **Scope 3:**
 - Purchased Goods and Services: 21,390 metric tons of CO₂ equivalent
 - Capital Goods: 419 metric tons of CO₂ equivalent
 - Fuel and Energy-Related Activities: 107 metric tons of CO₂ equivalent
 - Waste Generated in Operations: 75 metric tons of CO₂ equivalent
 - Business Travel: 9,826 metric tons of CO₂ equivalent
 - Employee Commuting: 7,468 metric tons of CO₂ equivalent
 - Upstream Leased Assets: 2,025 metric tons of CO₂ equivalent

Data and information supporting the Scope 3 GHG emissions statement were in some cases estimated rather than historical in nature.

Period covered by GHG emissions verification:

- February 1, 2022 to January 31, 2023

Criteria against which verification conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Corporate Value Chain Accounting and Reporting Standard (Scope 3)

Reference Standard:

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements



Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of $\pm 5\%$ for aggregate errors in sampled data for each of the above indicators.
- Qualifications:
 - A portion of the emissions reported under Purchased Goods and Services were obtained from Amazon Web Services' Customer Carbon Footprint Tool and Salesforce's Net Zero Cloud tool. Emissions reported by these tools are reportedly calculated according to the GHG Protocol; however, Apex was not provided access to the methodology and/or supporting data regarding the reported allocations of those emissions to AWS' and Salesforce's customers. The emissions obtained from the tools accounted for approximately 2% of the overall emissions from Purchased Goods and Services.

GHG Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of Veeva Systems and their consultants;
- Review of documentary evidence produced by Veeva Systems and their consultants;
- Review of Veeva Systems data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and
- Audit of sample of data used by Veeva Systems and their consultant to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 3).

It is our opinion that Veeva Systems has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.



Statement of independence, impartiality, and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Veeva Systems, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, and has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

A handwritten signature in blue ink, appearing to read 'Cody Lorentson', written over a set of horizontal lines.

Cody Lorentson, Lead Verifier
ESG - Program Manager
Apex Companies, LLC
Lakewood, Colorado

A handwritten signature in blue ink, appearing to read 'Trevor Donaghu', written over a set of horizontal lines.

Trevor Donaghu, Technical Reviewer
ESG Director
Apex Companies, LLC
Pleasant Hill, California

September 15, 2023

This verification opinion declaration, including the opinion expressed herein, is provided to Veeva Systems Corporation and is solely for the benefit of Veeva Systems Corporation in accordance with the terms of our agreement. We consent to the release of this statement to the public or other organizations for reporting and/or disclosure purposes without accepting or assuming any responsibility or liability on our part to any other party who may have access to this statement.