MARQETA

FY2023
Environmental, Social, and Governance Report

Contents

Cautionary Note About Forward-Looking Statements

This report contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are identified by words such as "anticipates," "aims," "aspires," "believes," "commits," "estimates," "expects," "intends," "may," "projects," "plans," "could," "should," "will," "continue," and other similar expressions. All statements other than statements of historical fact could be deemed forward-looking statements, which speak only as of the date they are made, are not guarantees of future performance, and are subject to certain risks, uncertainties, and other factors, many of which are beyond our control and are difficult to predict. These statements, including the numbers and percentages included in this report, are based on Marqeta's current assumptions and expectations. We describe risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, any of these forward-looking statements in our SEC filings, including our most recent Annual Report on Form 10-K and our subsequent reports on Forms 10-Q and 8-K. Except as required by law, we do not intend to update or revise any forward-looking statements as a result of new information, future events, or otherwise.
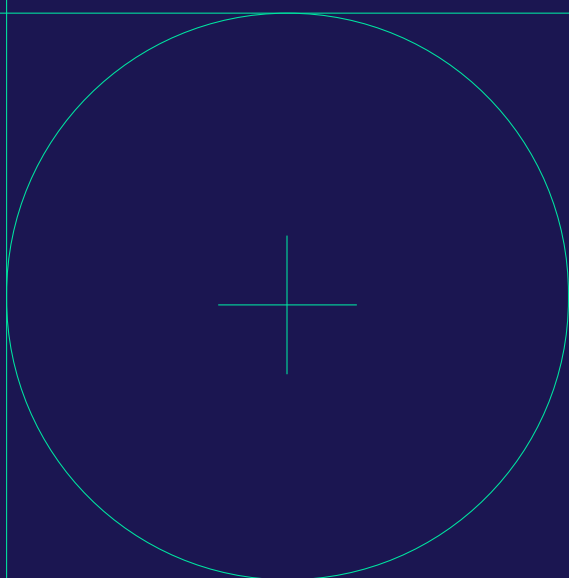
Letter from Our CEO

"We're proud of the groundwork laid out in our second annual ESG report and are determined to make a greater impact in the days ahead."

Simon Khalaf, CEO

Marqeta is focused on expanding access to financial services and enabling companies to develop highly customized financial solutions that address the needs of consumers and businesses, while also contributing to our broader economy. Our 2nd annual Environmental, Social, and Governance (ESG) report highlights our efforts to support our customers, employees, and the communities we serve.

We're committed to addressing larger financial challenges by enabling our customers to develop impactful products on our platform. With embedded finance, a wider spectrum of companies can develop tailored financial solutions that help redefine traditional banking models and enhance accessibility for underserved businesses and individuals. At Marqeta, we facilitate Accelerated Wage Access (AWA) for companies looking to improve paycheck accessibility, promoting better financial well-being and stability for the fast growing gig and shift economy. As of 2022, hourly workers make up 55% of the US labor force and current payment options are not quick enough to meet the demands of today's workforce. By offering faster access to paychecks, workers can reduce their dependence on credit, pay their bills promptly, and manage their finances effectively, thereby increasing satisfaction and

loyalty towards their employers in this tight labor market.

Communities around the world grow and prosper when supported by a thriving financial ecosystem. Financial technology acts as the enabler for seamless access to financial systems, creating delightful user experiences and paving the way for innovations that empower growth and prosperity. We'll truly progress when we witness how fintech and new embedded finance technologies benefit our local communities. It's about supporting flexible employment, and ensuring that access to capital isn't limited to those with top credit scores or the most assets, but also available to those striving to pay bills and build equity.

We're proud of the groundwork laid out in our second annual ESG report and are determined to make a greater impact in the days ahead. I want to express my appreciation to every Marqetan for your dedication and hard work. Together with our valued customers, partners, and investors, we look forward to a brighter and more sustainable global community.

Sincerely,

Simon Khalaf, CEO
Marqeta

Our Business

Marqeta strives to be the global standard for embedded finance and modern card issuing.

Marqeta's mission is modernizing financial services by making the entire payment experience native and delightful. Marqeta's modern platform empowers our customers to create customized and innovative payment card programs, giving them configurability and flexibility. When our customers come to us to build a payments solution, they are not just building a card, they are building a payments experience.

Our platform encompasses debit, prepaid, and credit programs, and provides banking and money movement, risk management,

and rewards products. We deliver a scaled solution to our customers to maximize the benefit of their card programs while also providing the tech layer that bridges the bank and the customer. Marqeta's open APIs provide instant access to a highly scalable, cloud-based payment infrastructure that enables customers to embed the payments experience into apps or websites for a personalized user experience. Customers can launch and manage their own card programs, issue cards, and authorize and settle payment transactions quickly using our platform.

We also deliver robust card program management, allowing our customers to embed Marqeta in their offering without having to build certain complex elements or customer support services.

Our customers can focus on their areas of expertise, with more control over their card programs, while we manage the complexity of running the card programs with issuing banks and card networks.

Marqeta at a Glance

Certified to Operate in Over 40 Countries[1]

Committed to Advancing Diversity, Equity, and Inclusion[2]

Asian	White	Decline to identify	Hispanic or Latino	Black or African American	Two or More Races	Native Hawaiian or Other	American Indian or Alaskan
41%	38%	6%	5%	5%	3%	0.1%	0.1%
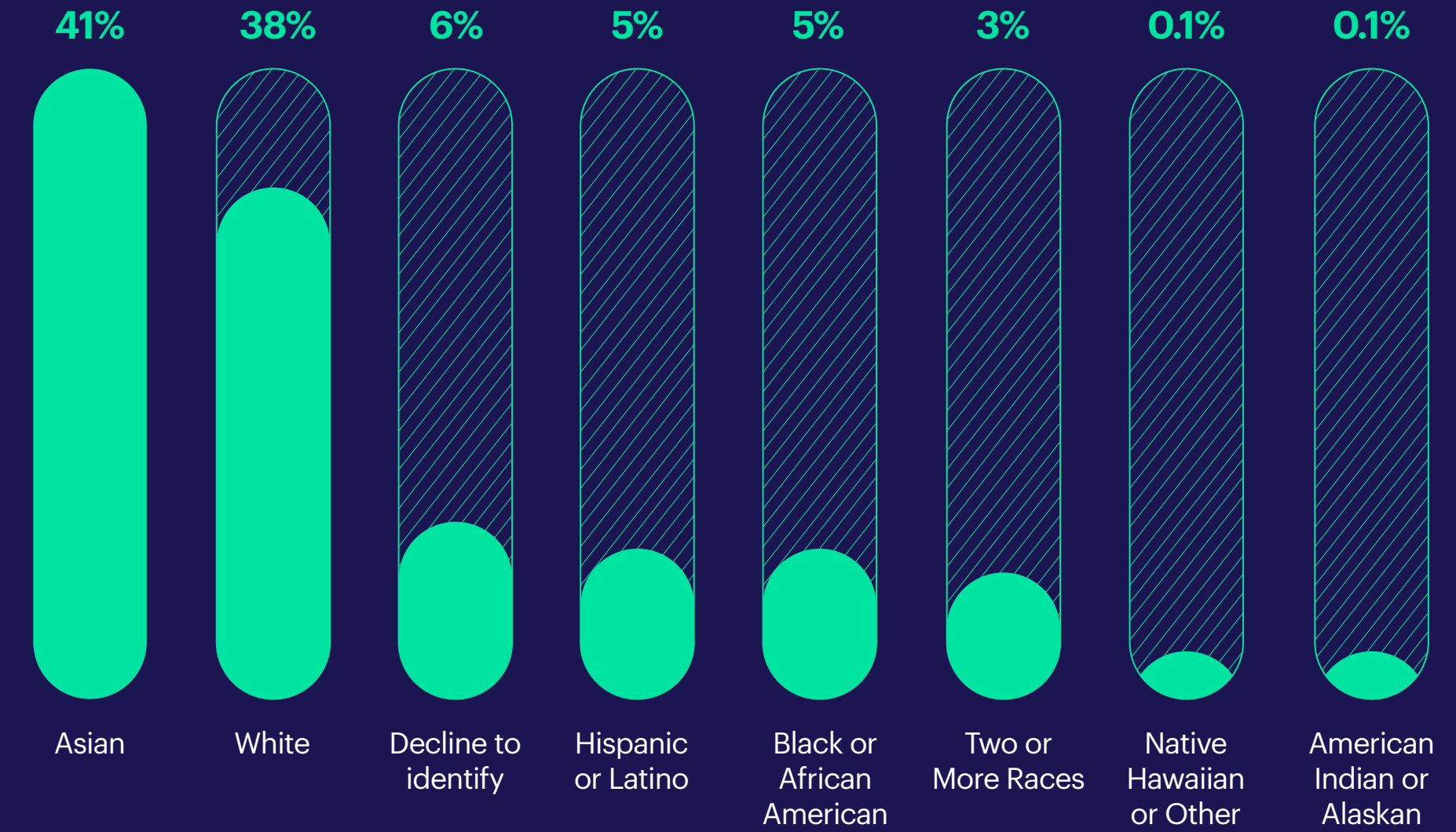
Total Processing Volume
TPV in billions

+33%
year-over-year from 2022
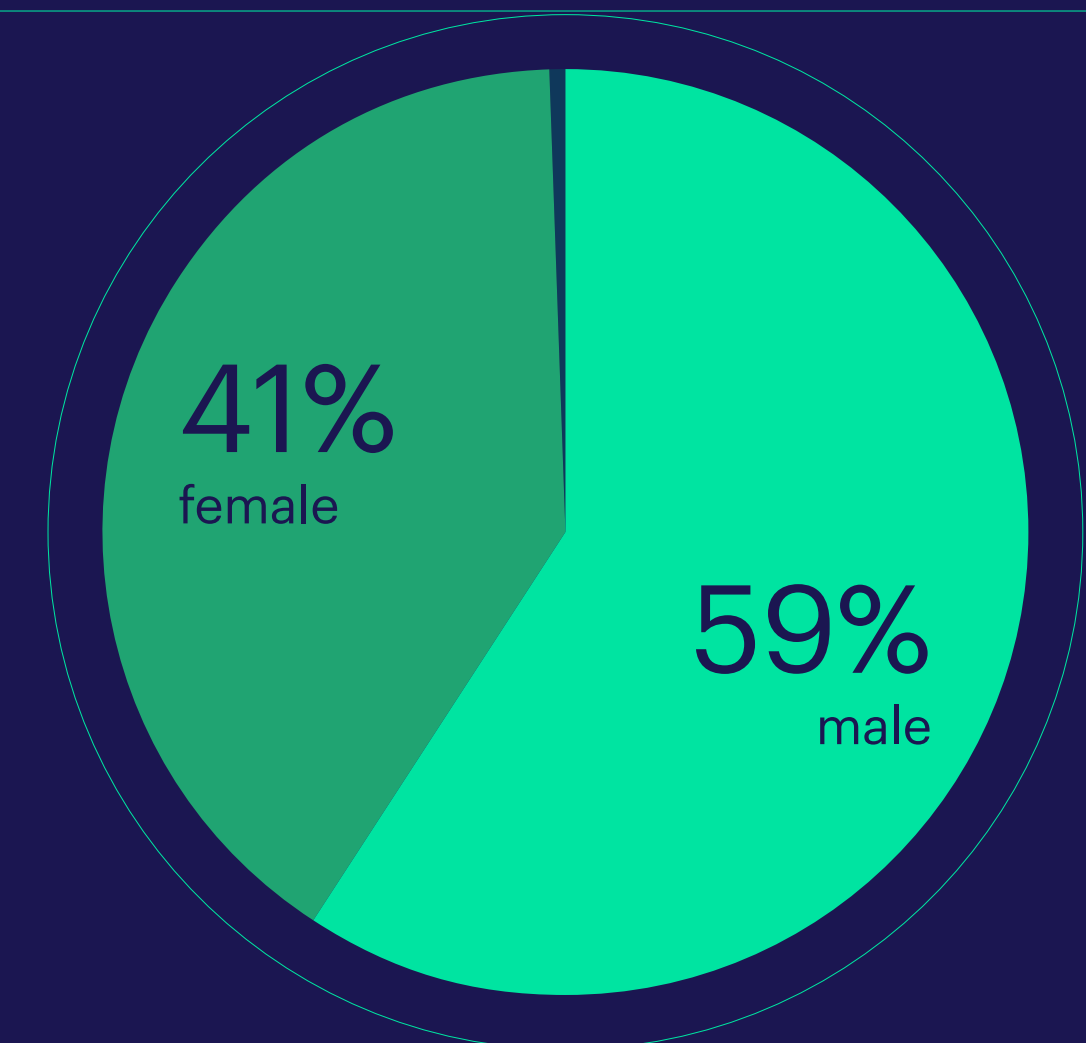
Q4 '22	$47B
Q1 '23	$50B
Q2 '23	$54B
Q3 '23	$57B
Q4 '23	$62B

41% female

59% male

.5% DECLINED TO IDENTIFY

[2] Diversity percentages may be greater or less than 100% due to differences in self-reporting and rounding.

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Our efforts in people and culture across the organization have been recognized with key industry awards. We are proud to have received these notable distinctions and awards.

As we move forward, we are inspired by the incredible work that we have accomplished together so far at Marqeta.

2023

Platinum Award
Juniper Research
-2023-

Best Embedded Finance Platform
Tearsheet Big Bang Theory
-2023-

Most Innovative Tech Company
American Business
-2023-

#1 Best Midsize Places to Work
in San Francisco from Built In
-2023-

#2 Best Places to Work
in San Francisco from Built In
-2023-

#5 Best Midsize Places to Work
in U.S. from Built In
-2023-

#8 Best Places to Work
in U.S. from Built In
-2023-

2022

Best Workplace for Millenials
Fortune

Best Workplace in Bay Area
Fortune

Best Places to Work
Glassdoor

Innovation Award
Tearsheet Bankchain

Best Payment APIs
API World

Payments Solution of the Year
American Business

Product of the Year
Best in Biz

Companies that Care
PEOPLE

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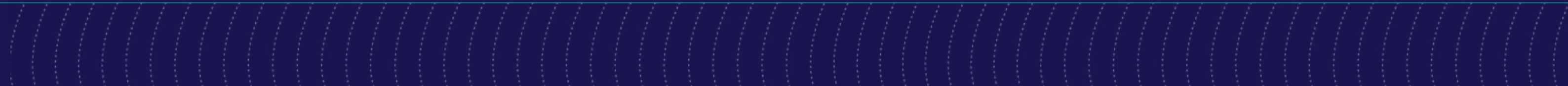
Culture & Values

Our mission is to be the global standard for modern card issuing, empowering builders to bring the most innovative products to the world. Great missions are achieved by great teams, and at Marqeta, everything starts with our culture. A great culture attracts and retains great people who find purpose in serving our customers.

In 2023, significant work was completed to reinvigorate and revise Marqeta's employee pillars resulting in our new cultural values.

Our employee culture is built on the foundation of five core values.

Employee Pillar

Intentional Curiosity

Thoughtful Responsibility

Innovative Simplicity

Shared Success

Passion to Thrive

What We Believe

We believe in asking the questions others shy away from.

We believe that every interaction with our technology and platform matters.

We believe that simplicity is powerful, especially in innovation—making a tool work better or finishing that feature that makes everyone smile.

We believe the measure of our success is the success of our employees, customers, and communities.

We believe anyone with a better idea should be able to change the game for our company and our customers.

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ESG Oversight and Stakeholders

Our ESG disclosures are managed by a cross-functional ESG committee consisting of senior leaders from Finance, Legal, Human Resources, and IT. The ongoing goal of this committee is to identify emerging sustainability topics, establish a corresponding sustainability reporting framework, and report on efforts annually.

Significant ESG Issues
The ESG committee relies on stockholders' feedback, sustainability frameworks, and guidelines such as those published by the Sustainability Accounting Standards Board (SASB). In addition, we use peer external benchmarking and ESG rating agency scoring methodologies to identify new areas of focus and opportunities. These insights, along with our management team's perspectives, inform our materiality framework and help us identify relevant topics for disclosure. We are committed to incorporating these issues into our business operations, focusing on the topics that matter most to our business and stakeholders, and continually evaluating our sustainability issues for the future.

Report Focus Areas

Financial Inclusion and Access

Diversity, Equity, and Inclusion

Security, Privacy, and Data Protection

Stakeholder Groups

Customers

Employees and Prospective Employees

Investors

Suppliers

Issuing Banks and Card Networks

Regulatory Agencies and Governments

Local Communities Where We Operate

Materiality Assessment

The ESG materiality assessment was designed to **identify the most relevant, or material, issues from an ESG perspective,** which is a broader standard than that used in our financial disclosures.

The use of "material" when referring to ESG topics throughout our report is **intended to flag the most important issues from our ESG assessment.** It does not speak to the materiality of those issues to Marqeta as a whole.

Our materiality assessment helps us consider the impact of Marqeta's business on global sustainability issues and the impact of those issues on Marqeta. The methodology used aimed to derive sustainability focus areas for Marqeta. We conducted interviews with multiple stakeholders. Our ESG reporting is informed by the standards of the Sustainability Accounting Standards Board (SASB). As part of our corporate commitment to continual improvement, we plan to build on ESG content and analysis in future iterations of our ESG reporting.

As an outcome, we identified and continue to work toward three priority topics:

1. Financial Inclusion and Access
2. Diversity, Equity, and Inclusion
3. Security, Privacy, and Data Protection

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Our Employees and Human Capital Resources

As of December 31, 2023, we had 771 employees. We supplement our workforce with contractors and consultants. To our knowledge, none of our employees is represented by a labor union or covered by a collective bargaining agreement. We have not experienced any work stoppages, and we consider our relations with our employees to be good. Our human capital objectives include identifying, recruiting, retaining, incentivizing, and integrating our existing and new employees. People and culture are critical in all we do at Marqeta. We believe an activated and engaged employee base is what will allow Marqeta to achieve its goals. This begins with attracting the right people to the right roles and retaining our high performing talent. It also means cultivating a culture where employees can thrive and do their best work. Above all, we seek to create a safe and inclusive culture by proactively investing in our people and their experiences.

People and culture are critical in all we do at Marqeta. Our vision is to create a safe and inclusive community of belonging by proactively investing in our people and experiences so that Marqetans may do impactful work throughout their Marqeta journey.

In 2023, our People and Culture investments spanned 3 focus areas:

Attract   Grow   Retain

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Attract

At MQ, we work to ensure we're attracting the right people to the right roles.

Inclusive Hiring
We have migrated our interviewer training series into our learning management system to enable self-serve training required for all employees actively interviewing candidates.

Internships at MQ
We continue to have a robust 12-week internship program hosted during the summer. The program professionally develops participating interns to work on high-impact projects across the business.
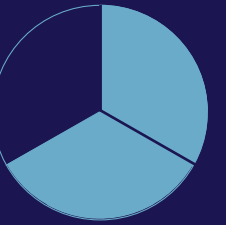
Role Transparency
We are compliant with pay transparency regulations and have included the hiring process, recruiter, and hiring manager in all job postings.

Feedback Automation
We send surveys to all candidates who have made it past the hiring team screen and to our hiring managers to gather feedback on their experience for the recruiting process.
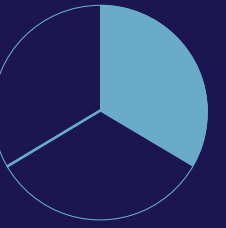
Grow

We create a culture of learning and growth, enabling all Marqetans to thrive throughout their journey.

Performance Management

We continue to invest in our performance management process by:

- Evolving our competencies, performance standards, and promotion criteria to demonstrate our commitment to building an inclusive environment and focusing on continued learning and growth
- Providing point of need training on each element of the performance cycle for both managers and independent contributors

Career Development

We launched Thrive@MQ, our career development program, comprising career development plans for all Marqetans, new tools to enable learning and growth, and an expanded mentorship program.

Leadership Development

Under our Lead@MQ Impact Series, we implemented a series of six workshops to build key capabilities, coupled with personalized one-on-one coaching. We additionally implemented just-in-time learning modules and resources for new managers to increase their impact.

Leadership Connection

Quarterly events with our Extended Leadership Team brought together our top 80 leaders to align on strategy, long range planning, and key initiatives, create action plans for employee engagement, cascade key information, and create cross-functional connections.

Diversity, Equity, and Inclusion

- **For People Leaders:** We released a new Psychological Safety training for building team connectedness and inclusive leadership to all managers at Marqeta, as well as implementing just-in-time training on navigating bias within the performance evaluation process. Additionally, we shared bite-size learning for days of observation on topics such as Mental Health, Allyship & Community Building, and Inclusive Leadership.

- **For All of Marqeta:** We educated employees on cultural humility and awareness by coordinating events around 6 heritage months and over 17 days of observation and holidays celebrated by Marqetans. We also hosted multiple panel sessions with leaders around Diversity, Equity, and Inclusion in the Workplace, Creating Connected Teams, and Accessibility while encouraging use of available benefits around mental health and self-care.

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Retain
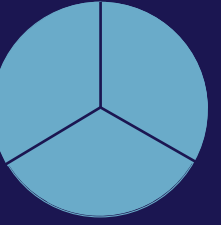
We believe in creating an inclusive workplace where everyone belongs and can thrive professionally. We value each other and aim to foster an equitable environment where communities, safe places, and inclusion are embedded across the entire employee experience.

Community Building & Diversity
With the strong support of our employee groups in the organization, we participated in:
• Over 60 events that empower community building and connection.
• Collaborative efforts including the launch of new company-wide training on psychological safety, building team connection, and foundations of fostering a more inclusive workplace.

Employee Empowerment
Created a Center of Accessibility at Marqeta, a cross-company initiative that aims to create a culture of inclusion and belonging by destigmatizing disabilities and building the safety, support, and resources Marqetans need to succeed. In 2023, the Center promoted diversity and empowerment through the following actions:
• Streamlined accommodation processes to make it easier for candidates and employees to request and receive accommodations and accessibility resources.
• Hosted a panel session to educate Marqeta employees on accessibility – what it is, what it means to the community, and how to create accessible and inclusive spaces
• Developed a LinkedIn Learning path for Marqetans to learn about accessibility and being an ally.
• Designated 3 conference rooms in our headquarters to be ADA-compliant and updated service animal policies. Updated the design of wellness and reflection rooms in our headquarters to provide quiet, neutral spaces that mirror Sensory Rooms.
• Created a process for Cardholder UI and net new product components to be more accessible.

Engagement at MQ
Via the annual employee survey, we recorded a 68% engagement score company-wide (1.5% increase from 2022); with 78% of participants agreeing they feel a sense of belonging on their team (5% increase from 2022).

Culture of Recognition
Marqetans sent over 7500+ peer-to-peer letters of appreciation through our recognition platform. 85% of employees sent recognition over the course of the year, highlighting how their peers and teammates went above and beyond to embody our corporate values.

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Spotlighting
Financial Sustainability
with Karma Wallet

K Karma Wallet

Karma Wallet is a financial ecosystem that leverages third-party ESG data to give consumers tools to be sustainable. They evaluate thousands of companies on their social and environmental impact using the United Nations Sustainable Development Goals as a framework.

The Karma Wallet Card is a prepaid, reloadable debit card powered by Marqeta, which enables users to create meaningful social and environmental impact with their daily purchases. The card product, paired with Karma Wallet data, gives consumers personalized data around their carbon footprint, real-time insights into their shopping habits, up to 20% cashback for ethical purchases, and other sustainable rewards.

Karma Wallet recently acquired DoneGood: a marketplace where users can shop from over 100 brands that have been thoroughly vetted to ensure ethical and sustainable practices. This offers Karma Wallet members even more ways to create impact.

As a mission-driven business, Karma Wallet is a Certified B Corp, Member of 1% for the Planet, and donates 5% of revenue to world-changing nonprofits.

"The mission of Karma Wallet is to empower our community to use their dollars as a force for good by creating a comprehensive ecosystem for ethical spending. The Karma Wallet Card, powered by Marqeta, helps us do just that. Good for your wallet, good for the planet."

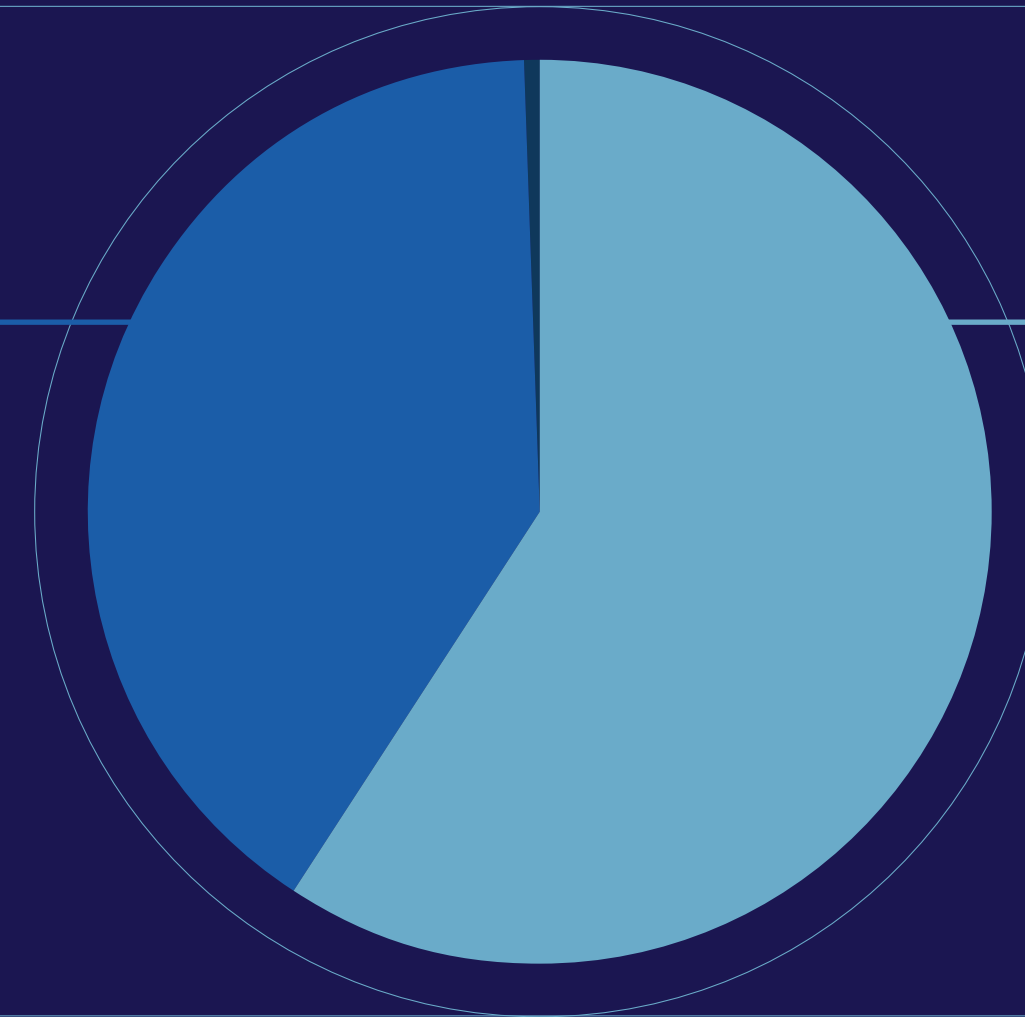**- Jayant Khadilkar, CEO and Co-Founder of Karma Wallet**

Diversity

It is our diverse perspectives that help us **collaborate, innovate, and drive success** within our teams and for the customers and communities we serve.

Marqeta is proud of its Oakland roots and strives to build a global team as diverse as the markets it serves. A key focus of our human capital management approach is our commitment to advancing diversity, equity, and inclusion (DEI).

At Marqeta, we believe that creating a truly inclusive workplace means investing in company-wide programs, policies, and practices centered on equity. We strive to build a culture where everyone belongs and is empowered to bring their authentic selves to work every day, regardless of race, ethnicity, gender identity, age, religion, sexual orientation, physical ability, background, or any other human qualifier. Of our employees in 2023 who voluntarily disclosed their gender and race/ethnicity information, 40.8% identified as female and 10.8% identified as Black, African American, Latino, or Hispanic. Via the annual employee engagement survey, we recorded an 84% favorability score in the area of diversity, company wide, which was a 6.3% increase from 2022.
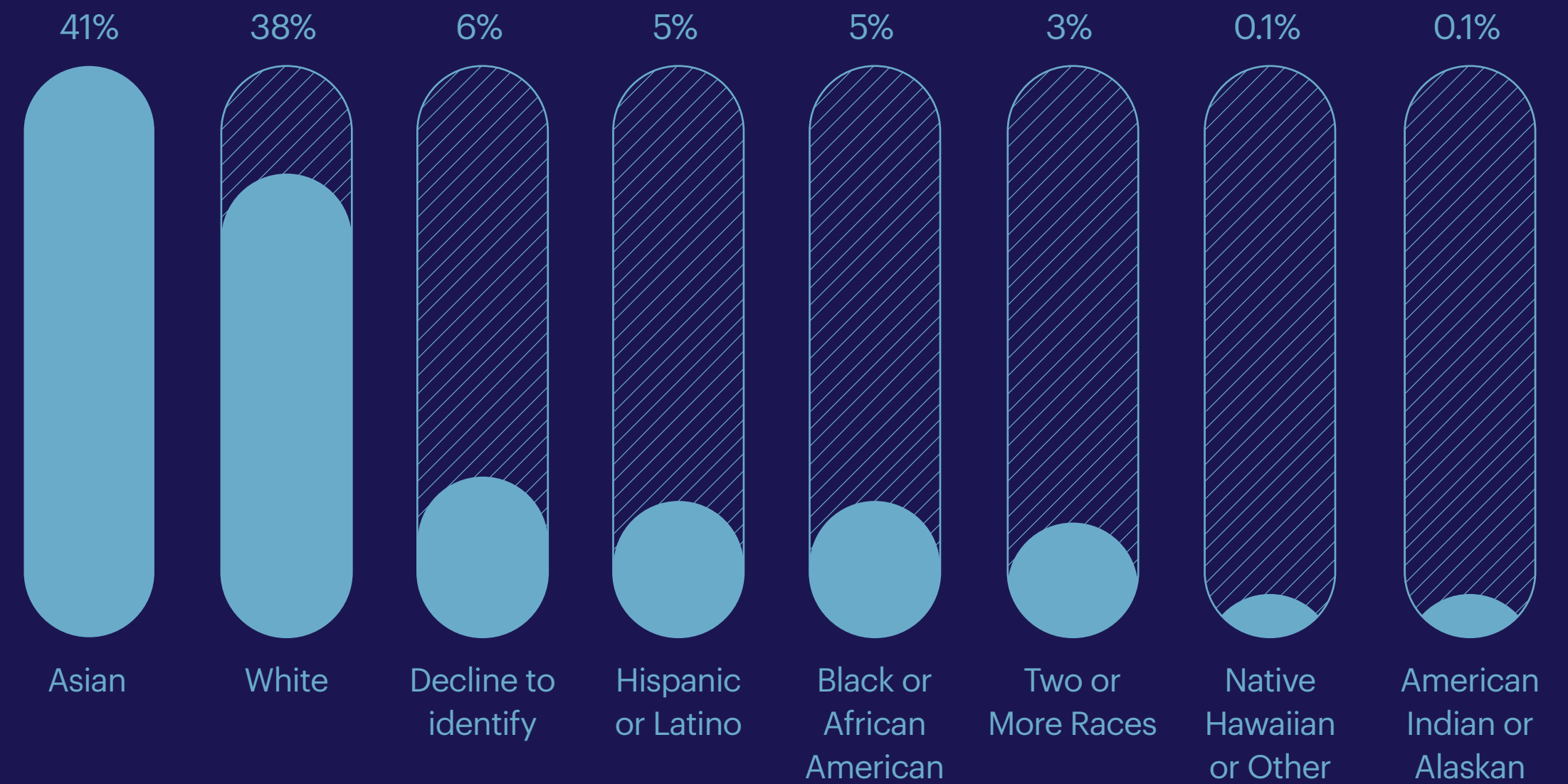

41%
FEMALE

59%
MALE

.5%
DECLINED TO IDENTIFY

| Asian	White	Decline to identify	Hispanic or Latino	Black or African American	Two or More Races	Native Hawaiian or Other	American Indian or Alaskan
41%	38%	6%	5%	5%	3%	0.1%	0.1%

Diversity percentages may be greater or less than 100% due to differences in self-reporting and rounding.

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Marqeta's Employee Resource Groups, along with our Diversity Council and other culture coalitions, form a network of internal groups focused on **elevating underrepresented voices in tech** and celebrating **the wide range of communities and cultures** that span our employee base.
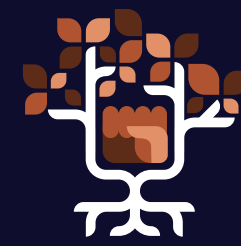
BlackCard
A group for those who identify as African American or Black in the payments space.
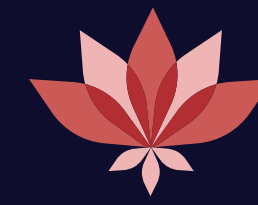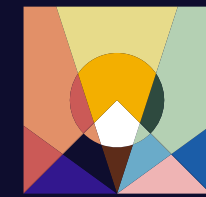
Desi
Focuses on topics relevant to Indian culture and members of their diaspora.
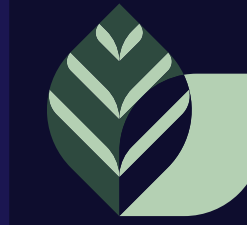
Green Team
A group of dedicated Marqetans who are focused on our sustainability initiatives.

Hola!
Hola! dedicates its time to topics relevant to Hispanic or Latin American Culture with members of their diaspora.

MQ Proud
MQ Proud promotes an inclusive environment for LGBTQIA+ employees, supports the career advancement of our members, and builds a culture that celebrates our authentic selves.
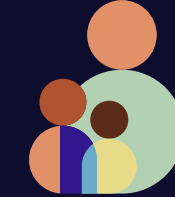
Parents@MQ
Marqeta celebrates the parenthood journey in all its forms through this group dedicated to Marqeta's parents and legal guardians.
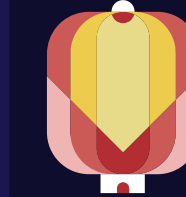
RepresentAsian
RepresentAsian's mission is to create a safe place to discuss and share topics related to Marqeta's Asian employees, or those interested in learning about cultural topics pertaining to the many different backgrounds of Marqeta employees.
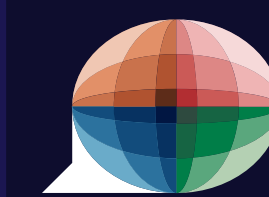
Marqetaglots
Marqetaglots creates space for and inspires discussion in foreign languages across Marqeta and recognizes the authentic selves of those who speak languages other than English and those who are from other cultures and countries.

Vets@MQ
This group is focused on recognizing and honoring veterans of all branches of armed services, domestic and abroad.

Women's Group
The Women's Group is a dedicated group for all women of Marqeta and their allies.

Early Career
Marqeta's Early Career group contributes to the growth of early career professionals through connection, inclusion, education, and community engagement.

SWIPE
Society of Women in Product and Engineering's mission is to welcome and empower womxn+ under the Product/Engineering Organizations at Marqeta.

Marqeta's Employee Resource Groups (ERGs) hosted over 60 events in 2023, empowering community building and connection.

At Marqeta, our ERGs are core to who we are and how we create an environment where every Marqetan belongs. They create a diverse and inclusive workplace aligned to Marqeta's business strategy, mission, and values, offering a collaborative environment supporting each employee's journey to develop personally and professionally. It's been incredible to see our groups come together and commit to finding so many new ways to celebrate and connect in 2023. The ERG Leads also attended 4 workshops throughout the year on topics such as burnout and stress management, setting boundaries, and how ERGs can help the organization perform.

We're proud of the fact that Marqeta groups hosted over 60 experiences for employees to join throughout the year. 98% of events were virtual or hybrid to promote accessibility and inclusion and 32% of events were cross-collaborative with at least two ERGs involved. These experiences ranged from workshops that inspired a sense of action to music sessions and trivia events that brought our communities together.

Notable Events from 2023

The Green Team
partnered with a handful of Marqetans to support Earth Day Hangouts in their areas. Earth Day Hangouts were hosted in Oakland, Austin, Seattle, Atlanta, LA/OC, NYC, and London, bringing together Marqetans globally. Marqetans took Volunteer Time Off to spend time with non-profit organizations that focus on sustainability efforts.

RepresentAsian and the Parents ERG
Hosted a children's book reading to celebrate both AANHPI Heritage Month and Mental Health Awareness Month. Leads from both ERGs read children's books written by an author of AANHPI descent that highlight the importance of mental health.

BlackCard and Vets@MQ
partnered to host a screening of Montford Point Marines Documentary to learn about their history and come together to celebrate their courage, perseverance, and service.

Virtual events enabled interconnection between remote and in-person employees, helping to embrace our collaborative workplace model.

Hola!
organized events for Latin and Hispanic Heritage Month like a self-advocacy workshop led by a leadership coach, a fireside chat, and a book club discussion of Juliet Takes a Breath by Gabby Rivera in collaboration with MQ Proud.

MQ Proud
recognized International Trans Day of Visibility by participating in a letter-writing campaign in partnership with Oregon-based nonprofit, Point of Pride.

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Compensation, Benefits, and Wellness

We believe we offer a robust, competitive compensation and benefits package that supports our employees' overall health and financial wellness. To ensure alignment with our short- and long-term objectives, our compensation programs include base pay and cash and equity incentives. The principal purposes of our equity incentive plans are to attract, retain, and reward personnel through the granting of share-based compensation awards which allow us to align employees' interests with our stockholders and our employees to share in increases in the value of our equity. We also offer a wide array of in-demand benefits and perks to our global workforce, including comprehensive health and welfare benefits, flexible time-off, and various family and medical leave benefits.

Competitive Compensation
Market assessed compensation and equity in a publicly listed company

Time Away
Flexible time-off policy and ten hours of paid time off for volunteering annually

Wellness
Insurance premiums paid 100% for each employee and eight free therapy or coaching sessions annually

Family Planning
Paid leave for birthing and non-birthing parents and fertility support benefits

Career Growth
Annual stipend for professional development and annual "Hack Week" to support and reward innovation

Impact & Philanthropy

Marqeta Cares Mission & Priority Funding Area

Mission:
Marqeta Cares seeks to create inclusive communities and build pathways to economic prosperity.

Priority Funding Area:
Education and career advancement for people of color and women.

Nonprofit Partnership Focus Areas

Closing the education gap

Increasing access to technology

Access to internships and meaningful career opportunities

Advancing inclusion and equality within start-ups and tech

Emergency support as needed/directed

Outside of emergency support, the nonprofits we support must be in a position to leverage our contribution in a significant and meaningful way, be able to partner with Marqeta in addition to receiving the grant (such as volunteer opportunities, board membership, reporting, brainstorming ideas to further our work together), serve Oakland and/or the UK, and have 501(C)(3) or international equivalent status.

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2023 Total Donations: $239,000

Hidden Genius Project
Hidden Genius Project seeks to reveal the true potential of black male youth and transform their communities from the inside out. They do this by offering an intensive immersion program and series of workshops throughout the year focused on technology training, entrepreneurship, problem solving, and leadership skills.

Girls Inc, Alameda County
Girls Inc. of Alameda County's mission is to inspire all girls to be strong, smart, and bold. Their vision is for all girls growing up in Alameda County to feel valued, safe, and prepared to achieve their dreams of college, career, and leadership.

Code Nation
Code Nation equips students in under-resourced high schools with the skills, experiences, and connections that together create access to careers in technology.

International Committee of the Red Cross
The ICRC is an independent, neutral organization ensuring humanitarian protection and assistance for victims of armed conflict and other situations of violence. It takes action in response to emergencies and at the same time promotes respect for international humanitarian law and its implementation in national law.

Hawaii Community Foundation
The Hawaii Community Foundation envisions an equitable and vibrant Hawai'i where all of the island communities thrive. It inspires generosity, advocates for equity, forges connections, and invests in community to create a better Hawai'i.

Blueprint for All
Blueprint for All works with young people, communities, and organizations to create an inclusive society in which everyone, regardless of race, ethnicity, or background is provided with tangible opportunities to thrive. Every person, regardless of their background, has the opportunity and support to flourish in a society that recognizes and values them.

IntoUniversity
IntoUniversity's mission is to bring higher education within reach of students from the UK's most disadvantaged backgrounds and open up a world of new possibilities. They do this through their local learning centers that provide mentorship and tutoring, corporate internships, and scholarships.

Social Good Fund (for Feed the Hood)
SocialGood works to create and establish positive influences for individuals, communities, and the environment. Their goal is to sponsor and develop projects that will help positively impact and develop local communities into healthier and happier places to live, work, and be.

Autumn Lights Festival at the Gardens of Lake Merritt
The Autumn Lights Festival is a fundraiser for the Gardens at Lake Merritt in Oakland, California, presented by the Friends of the Gardens at Lake Merritt (FGLM). FGLM is an entirely volunteer organization whose mission is to partner with the City of Oakland to enhance the seven-acre collection of themed gardens in the heart of Oakland.

In 2023, Marqetans spent 88,945 total hours volunteering and 76% of employees took Volunteer Time Off.

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Overview

Marqeta doesn't have a large physical building footprint. When we do have facilities, we make **thoughtful choices about how buildings impact the environment.** Marqeta chose as its global headquarters a **LEED Platinum Certified** Building in Oakland, California.

LEED certified buildings save money, improve efficiency, lower carbon emissions, and create healthier places for people. They are a critical part of addressing climate change and meeting ESG goals, enhancing resilience, and supporting more equitable communities. To achieve LEED certification, a project earns points by adhering to prerequisites and credits that address carbon, energy, water, waste, transportation, materials, health, and indoor environmental quality. Projects go through a verification and review process by GBCI and are awarded points that correspond to a level of LEED certification: Certified (40-49 points), Silver (50-59 points), Gold (60-79 points) and Platinum (80+ points).

U.S. GREEN BUILDING COUNCIL
LEED PLATINUM
USGBC ®

Marqeta HQ

Bevi machines installed in May 2020 have saved the company approximately 160,000 water bottles from entering the landfill.

Recycling and compost containers on every floor.

Motion sensing lights to reduce energy consumption.

Washable silverware and plates to reduce disposable refuse from eating.

Hosting our services in the cloud using Amazon Web Services means a pragmatic and thoughtful approach to energy usage and security of data.

Spotlighting
Lake Merritt Cleanup

Since 2022, Oakland local Marqetans partner with organizations that take care of Lake Merritt in Oakland, California to clean up the lake's surroundings, keeping it healthy and clean for animals and humans alike to enjoy. In 2023, 15 Marqetans volunteered to spruce up and beautify The Gardens at Lake Merritt in honor of Earth Day.

Governance

Board of Directors

Marqeta's Board of Directors currently consists of top experts in the financial services, payments, and technology industries whose experience, reputations, and qualifications offer us and our stockholders thoughtful oversight and governance. Marqeta believes that diverse boards are stronger boards. As of December 31, 2023 our Board included four female directors, representing 40% of our Board membership, and three directors from underrepresented communities, representing 33% of our Board membership. We are committed to not only complying with applicable laws but also to ensuring diversity that will drive the continued growth and maturation of Marqeta.

Marqeta is committed to sound and rigorous corporate governance practices to promote and sustain long-term stockholder value. As a fiduciary for Marqeta's stockholders the Board sets high standards for Marqeta's employees, officers, and directors and oversees Marqeta's corporate governance and the management of Marqeta's business. The Board is supported in these efforts by independent committees of the Board with responsibility for certain functional areas.

As of December 31, 2023

10 Member Board   **4** Female Directors   **3** Underrepresented Minority Directors
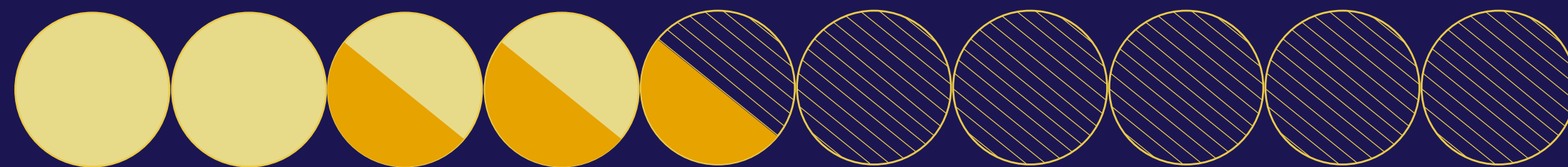
The Board is committed to enhancing both gender diversity and diversity from underrepresented communities.

The Board has adopted Corporate Governance Guidelines to ensure that it has the necessary practices in place to review and evaluate business operations as needed and to make decisions that are independent of our management.

Marqeta's Corporate Governance Guidelines intend to:

- Align the interests of directors, management, and stockholders.

- Set forth the practices our Board follows with respect to Board and committee composition and selection, Board meetings, Chief Executive Officer performance evaluation, and succession planning.

A copy of Marqeta's Corporate Governance Guidelines is available on our website in the Investor Relations section. ⟩

Sound and rigorous corporate governance is a continuing focus of the Board of Directors. Each of the Committees of the Board and the Board of Directors evaluates its respective performance, its respective governing documents, the Board's policies, and the Corporate Governance Guidelines on a yearly basis. This annual review is supplemented by ongoing advice on current governance trends and education from Marqeta's internal and external legal and governance advisors. Independent leadership remains an important pillar of our Board leadership structure.

Marqeta's founder served as Executive Chairman of the Board, and the Board also appointed a Lead Independent Director. While we believe that the Executive Chairman role was critical in the success of Marqeta's transition from a Founder-led organization, as of June 2024, Marqeta will have an Independent Chairman leading the Board of Directors. The change in board governance should allow an appropriate balance between independent board oversight and the effective and efficient implementation of corporate strategy.

Independent leadership remains an important **pillar of our Board leadership structure**

Ethics and Compliance

Global Compliance

Marqeta is committed to acting ethically in dealing with its customers, employees, stockholders, partners, suppliers, competitors, and communities, as well as complying with all applicable laws in the countries where it operates. This commitment is upheld through our Global Compliance Program (the "Compliance Program") and our Code of Business Conduct and Ethics (the "Code").

Accountability and Oversight

Marqeta's executive management team consisting of our Chief Executive Officer and other senior executives (the "Compliance Committee") oversees our Compliance Program, and the Board of Directors provides additional oversight of the Compliance Committee.

The Compliance Program encompasses:

- Governance, Risk, and Compliance
- Internal Controls
- Third-Party Risk Management
- Privacy and Security
- Anti-Financial Crime/Sanctions
- Risk Assessments
- Compliance Assurance and Testing

- Issue Remediation
- Policies and Procedures
- Regulatory Change Management
- Compliance Reporting to Internal and External Stakeholders
- Complaint Management, among other related programs and processes

The Chief Compliance Officer oversees a compliance team that manages the day-to-day operations of the Compliance Program, with the assistance of external experts. This team periodically performs third-party assessments, auditing, and benchmarking to strengthen the program. The Compliance Committee meets at prescribed times during the year to receive an update on the state of the Compliance Program and to take any actions necessary to strengthen and improve the program. The Board of Directors receives routine updates on the Compliance Program.

A COSO Inspired Compliance Framework

Marqeta's Compliance Management System has been modeled to align with the Committee of Sponsoring Organizations (COSO) operating construct, also referred to as "the three lines of defense." The first line of defense is the frontline functions that create risks in executing against objectives of the organization. These functions are responsible for implementing effective internal controls and maintaining processes for identifying, assessing, controlling, and mitigating the risks associated with their activities. The second line of defense is designated control functions, such as Compliance, which oversee risk taking and assess risks independent of the frontline functions. The second line complements the first line's risk-taking activities through its monitoring and reporting responsibilities, including compliance with Marqeta's risk appetite. The third line of defense is internal audit, which provides independent assurance to the Board of Directors on the effectiveness of governance, risk management, and internal controls.

Performance

Governance

Environmental

Social

Overview

Business Integrity

An effective ethics and compliance program must be built on a culture of honesty, accountability, and transparency that is modeled by all levels of management and extends globally across the company. Marqeta expects that our leaders, employees, suppliers, and agents act with integrity, commit to comply with regulation and industry guidelines, seek input for questions and concerns, and collaborate on continuously improving how we conduct our business. All of our directors, officers, employees, and agents are guided by our Code, which is published on our corporate website.

Our commitment to ethics is part of everything we do, and we take specific steps to ensure our employees understand how to achieve business objectives with transparency, honesty, and integrity. We maintain and promote our Code, which sets forth our philosophies regarding ethical business practices and contains guidance specific to bribery and corruption, ethical competition and marketing practices, and financial services compliance requirements, among many other topics.

Upon hire and annually thereafter, employees are required to take a compliance training curriculum, which provides examples and hypothetical scenarios on how the concepts can be applied to daily business practices. In 2023, these courses were taken and completed successfully by nearly 100% of current employees at the time of training delivery. We maintain various additional policies that provide further detail on the topics covered in our Code. Several of these are also supported by online training modules that employees take when they join Marqeta and on a regular basis thereafter. We maintain a process by which all communications with the public are reviewed to ensure that claims are accurate and supported by reliable data.

While the Code is not intended to be a comprehensive legal guide and cannot address all situations that may arise, it provides:

- A summary of the compliance and ethical standards we expect of all parties.

- Directives on reporting and investigating concerns and the consequences of violations

of the Code or applicable laws, regulations, and industry guidelines.

- Best practices on conflicts of interest, protecting confidential information and personal data, ethical interactions with government officials and compliance with financial reporting, insider trading, and other financial market regulation.

Performance

Governance

Environmental

Social

Overview

Key Ethics Policies and Statements

Code of Business Conduct and Ethics

Supplier Code of Conduct

Anti-Corruption Statement

Anti-Slavery Statement

Privacy Principles

We are committed to doing business the right way, without exception. Marqeta does not tolerate illegal or unethical behavior in any form and emphasizes the importance of speaking up, respecting human rights and fair labor standards, avoiding conflicts of interest, managing confidential information properly, maintaining accurate books and records, along with the importance of adhering to policies and procedures. We believe that all people should be treated with dignity and respect and recognize the importance of protecting human rights. We respect workers' rights including but not limited to equal opportunity and freedom from discrimination. We comply with the employment and human rights laws, protection from child labor, modern slavery, or human trafficking as covered in the UK Modern Slavery Act of 2015, and provide annual training on human trafficking awareness and prevention to a subset of employees. Building a strong company culture that promotes trust is a shared responsibility we take seriously.

Our employees have numerous channels and opportunities to learn, ask questions, and share concerns they may have throughout the year.

Asking for Help

Team Members are required to **report any known or suspected violation** to the Chief Compliance Officer (directly or via ***compliance@marqeta.com***), supervisor, or Human Resources. Any supervisor or Human Resources team member receiving such report must immediately advise the Chief Compliance Officer.

Marqeta has also arranged for a Compliance/Ethics Hotline for receiving such reports, which can be reached 24 hours a day, 7 days a week at:

www.marqeta.ethicspoint.com
(toll-free) (833) 581-0334

This 24/7 multilingual external reporting service is available for employees or others who want to report issues through a neutral third-party or remain anonymous. We take seriously and investigate all credible reports of any potential legal or policy violations, and such investigations are conducted confidentially.

Marqeta will not tolerate retaliation against anyone who reports or gives information they reasonably believe might involve misconduct under the code or if they help in a related investigation. That means an employee cannot be fired, demoted, suspended, threatened, harassed or in any other way discriminated against in their job for reporting, giving information regarding, or otherwise helping with an investigation.

After intake of a report, the Compliance Team may check whether there have been any changes in an employee's work situation that may be considered retaliation under applicable law. Any retaliation should be reported right away to *LRCreporting@marqeta.com*.

Security, Privacy, and Data Protection

At Marqeta, maintaining trust is of paramount importance, and we strive to protect the privacy and security of our customers' data and the data of our customers' cardholders.

Security

In 2023, we announced the hiring of our new Chief Information Security Officer ("CISO"), who is responsible for Marqeta's information security posture and cybersecurity program. Our cybersecurity program is designed to align with certain industry standards and best practices, such as ISO 27001 and the National Institute of Standards and Technology Cybersecurity Framework. Marqeta also meets the stringent requirements of PCI DSS, PCI 3DS, SOC 1, and SOC 2 certifications.

Our board of directors administers its cybersecurity risk oversight function directly as a whole, as well as through the audit committee. Our CISO provides quarterly and as-needed briefings to the audit committee regarding cybersecurity risks and activities, and our audit committee provides quarterly and as-needed updates to the board of directors. Management also provides annual and as-needed updates to the board of directors regarding our cybersecurity program.

We have policies and processes in place for assessing, identifying, and managing material cybersecurity risks, and integrate these processes into our overall risk management systems. We conduct periodic risk assessments to identify reasonably foreseeable internal and external cybersecurity risks, the likelihood and potential damage that could result from such risks, and the sufficiency of existing policies, procedures, systems, and safeguards in place to manage such risks.
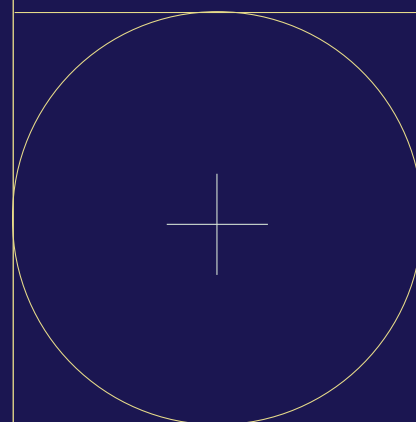
Following these risk assessments, we develop strategies, policies, standards, and action plans to minimize identified risks and reasonably address any identified gaps in existing safeguards. We implement controls and robust multi-layered security architecture using industry leading, innovative, and vetted security technologies. These include but are not limited to vulnerability management, shift-left secure product design, data encryption, endpoint security, network security, limiting and authorizing access controls, and multi-factor authentication for access to systems with data. We also employ system monitoring, logging, and alerting to retain and analyze the security state of our corporate and production infrastructure. As part of our overall risk management system, all employees are required to complete annual cybersecurity training. We are constantly striving to further harden our platform, minimize the potential for data exposure, and provide a secure experience for our customers.

Privacy and Data Protection

Data privacy is an important component of our products and services. Privacy is a shared responsibility among all our employees, and we follow privacy by design principles to proactively account for privacy throughout the data lifecycle. We have an experienced privacy team that builds upon and executes on our privacy program, including maintaining privacy policies and guidelines, overseeing and effectuating compliance with privacy laws and regulations, and providing support for data protection and privacy-related requests. We are committed to managing data in compliance with the applicable laws, rules, and regulations of the jurisdictions in which we operate. We monitor regulatory changes and guidance from the industry and regulatory bodies, and we update our platform and contractual commitments as applicable.

We maintain privacy notices that describe how we collect, use, and share personal information relating to our customers, and we implement contractual provisions consistent with applicable law relating to the processing of cardholders' personal information. We have established processes and procedures to respond to suspected or actual data privacy incidents, and we provide our employees the ability to report through our internal systems.
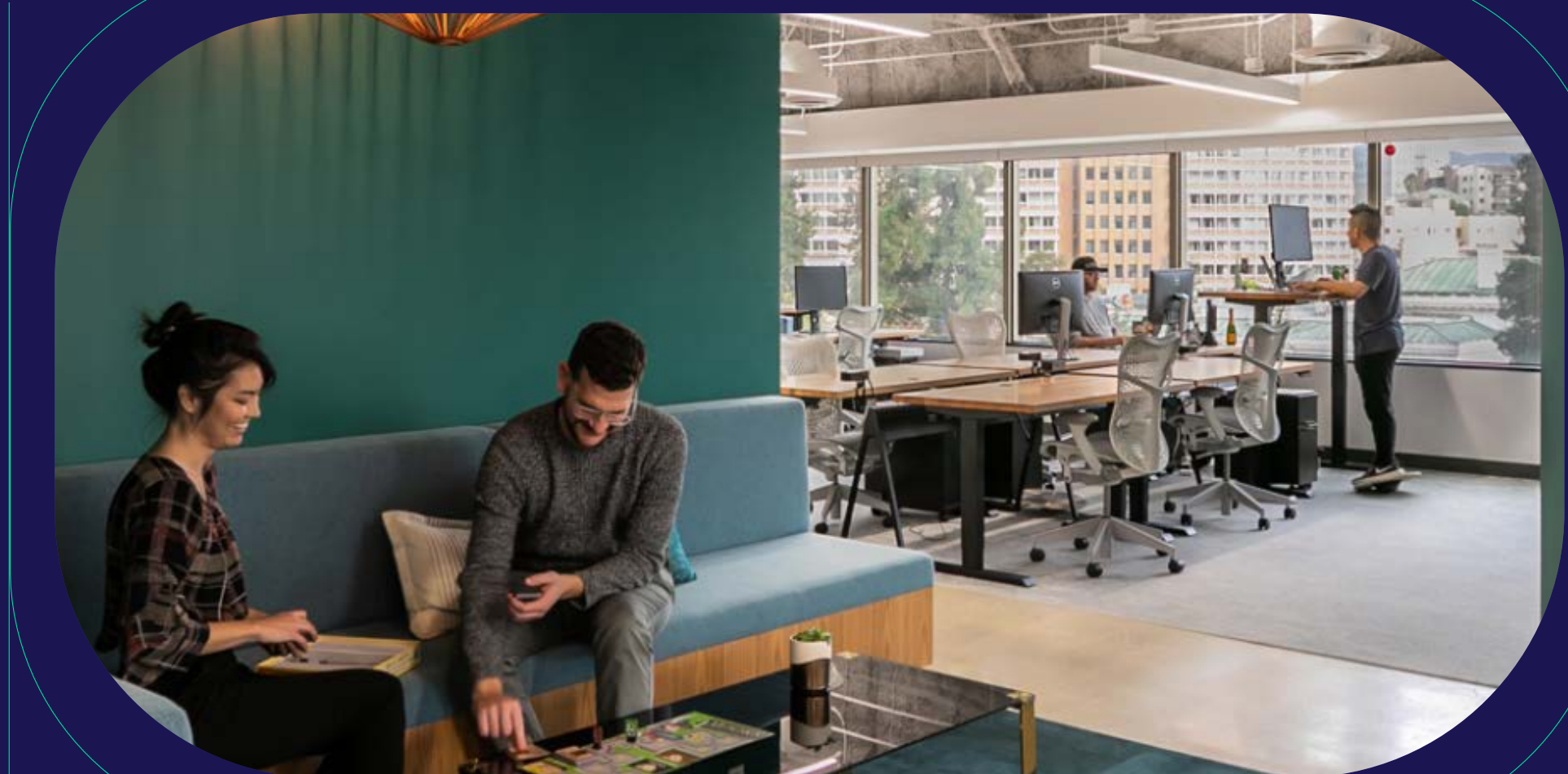
Performance

SASB Framework

	SASB code	Accounting Metric	Category	Response/Location
Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Marqeta does not currently conduct energy audits.
	TC-SI-130a.2	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Marqeta does not currently conduct a global water audit and, as such, is unable to report on these metrics at this time.
	TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs	Discussion and Analysis	We do not own the data centers we utilize. As part of our process for selecting data center vendor partners, we take into account the approach our primary vendors maintain on climate risk protocols and energy efficiency optimization as well as infrastructure and facility construction. These practices help minimize both overall power consumption and associated carbon emissions.
Data Privacy & Freedom of Expression	TC-SI-220a.1	Description of policies and practices relating to targeted advertising and user privacy	Discussion and Analysis	We do not engage in targeted advertising. To find out more about our approach to privacy, please see page 35.
	TC-SI-220a.2	Number of users whose information is used for secondary purposes	Quantitative	We only use customer data for the purposes disclosed in the privacy policies provided to our customers.
	TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Quantitative	Material legal proceedings are disclosed in our SEC filings, including in our Annual Report on Form 10-K filed on February 28, 2024.
	TC-SI-220a.4	1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Quantitative	Marqeta does not publicly disclose this information.
	TC-SI-220a.5	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Discussion and Analysis	Marqeta complies with all applicable laws and regulations, including, but not limited to, regulations related to embargoed countries/regions and requirements under the Foreign Corrupt Practices Act and Export Control Regulations.

SASB Framework

	SASB code	Accounting metric	Category	Response/ location
Data Security	TC-SI-230a.1	(1) Number of data breaches, (2) percentage that are personal data breaches, (3) number of users affected	Quantitative	Marqeta regularly processes large volumes of data and we may be periodically subject to unauthorized attempts to compromise or acquire data. For cybersecurity purposes, we do not disclose specifics regarding these attempts unless we are legally required to do so. For more information about our Security program, please see page 35.
	TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and Analysis	For information about Marqeta's approach to Security, please see page 35.
Recruiting & Managing a Global, Diverse & Skilled Workforce	TC-SI-330a.1	Percentage of employees that require a work visa	Quantitative	As of December 31, 2023, we had 771 employees worldwide with 46 employees outside the U.S., or less than 10% of employees outside the U.S. We also engage temporary employees, contractors, and consultants as needed to support our operations.
	TC-SI-330a.2	Employee engagement as a percentage	Quantitative	Via the annual employee survey, we recorded a 68% engagement score company-wide; with 78% of participants agreeing they feel a sense of belonging on their team.
	TC-SI-330a.3	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) technical employees, and (d) all other employees	Quantitative	For more information about gender and diversity representation, please see Marqeta at a Glance on page 6.

SASB Framework

	SASB code	Accounting metric	Category	Response/ location
Intellectual Property Protection & Competitive Behavior	TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Quantitative	Material legal proceedings are disclosed in our SEC filings, which are available in our Annual Report Form 10-K filed on February 28, 2024.
Managing Systemic Risks From Technology Disruptions	TC-SI-550a.1	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Quantitative	For information about material risks associated with technology disruption, please see Marqeta's Annual Report on Form 10-K filed on February 28, 2024.
	TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	Discussion and Analysis	For information about material risks associated with business continuity, please see Marqeta's Annual Report on Form 10-K filed on February 28, 2024.