kyndryl

Fiscal 2025
Corporate Citizenship Report

Powering Progress for the Future



The Heart of Progress™

Dear fellow stakeholders,

In this third Corporate Citizenship Report, I am pleased to share an update on the progress Kyndryl is making toward our ambitious goals and commitments. As a purpose-driven company, our corporate citizenship strategy is aligned with our overall business strategy and is focused on three domains: “Environment” — supporting environmental stewardship, “People” — fostering employees’ sense of belonging, and “Trust” — promoting good governance practices. Our global team is proud of our achievements in these areas and is diligently working to realize our net-zero targets, provide support for our people and communities, and uphold the highest level of ethical standards.

“Kyndryl’s corporate citizenship achievements are a test-ament to our people’s dedication.”



Environment

Reducing our greenhouse gas emissions, enhancing operational efficiency and focusing on responsible supply chain management tie directly to our roadmap for achieving net-zero emissions by 2040. In our fiscal year 2025, we reached several milestones toward integrating sustainability into our operations, including reductions in our greenhouse gas emissions to meet our Science Based Targets initiative–validated goals for 2030 and 2040. We have made progress to meet our water and waste goals, and we trained over 40,000 of our people through our Mission Net-Zero program. These advancements, among others, help us to meet growing requirements from global regulators and to respond to customers seeking demonstration of our sustainability performance. We are also helping our customers advance their own decarbonization journeys with sustainability services, such as our Kyndryl Sustainability Advisor, available on our AI-powered Kyndryl Bridge platform.

People

As a services business, we know that our long-term success depends on having extremely talented people. To fuel Kyndryl’s curious experts, we offer multiple learning and career development opportunities that allow them to put their specialized skills to work. In this past year, customer-facing Kyndryls doubled their average learning hours, focusing on advanced technology training to better serve our customers. We’ve also unified our belonging and well-being programs to further strengthen employee engagement and the holistic support available to all Kyndryl employees. And grants made by our Kyndryl Foundation, the philanthropic arm of our company, have enabled more than half a million learning hours with more than 49,000 beneficiaries in fiscal 2025. Kyndryl has received over 60 workplace-related awards in our first three years as a company, and our employee engagement scores continue to be above the industry average.

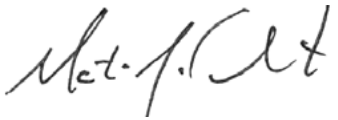
Trust

As a leading provider of mission-critical enterprise technology services, earning and maintaining the trust of our customers and partners is essential to our business. It’s our license to operate. So even as the technology landscape evolves with powerful new AI tools and solutions, engaging ethically and with integrity will always be a requirement. Over the last year, we’ve strengthened our already strong enterprise-wide cyber defense and resilience oversight, and provided Kyndryls with enhanced awareness training and defense tools to protect our people and data. And as we embrace AI in our daily work, we’ve advanced our responsible AI principles, governance processes and structures to align with leading standards and best practices for ethical, responsible business operations.

Kyndryl’s corporate citizenship achievements are a test-ament to our people’s dedication. Our accomplishments across the environment, people and trust domains resulted in Kyndryl being recognized as one of TIME’s “World’s Most Sustainable Companies” and ranked among Forbes’ top 200 “Net Zero Leaders.”

I’m proud of the impact we are having around the world, and I’m confident in our ability to drive positive change together with our customers, partners and stakeholders.

Sincerely,



Martin Schroeter
Chairman of the Board and Chief Executive Officer

Contents

Powering Progress for Our Business

Kyndryl at a glance

Our strategy

Environment, people and trust at Kyndryl

Powering Progress for the Environment

Accelerating toward a sustainable future

Managing climate risk

Managing system performance

Being a preferred service provider

Driving market differentiation

Responsible supply chain

Powering Progress for Our People and Communities

Empowering our people: Kyndryls

Talent acquisition

Talent retention

Belonging and well-being

Health and safety

Responsibility to our global community

Human rights

Powering Progress for Trust

Building integrity into our business

Our accountability structures

Cybersecurity, privacy and data governance

Our approach to AI

Business conduct and ethics

Our approach to advocacy and public policy

Data and Disclosures

Environment and People Data Book

TCFD Report

SASB Content Index

GRI Content Index

UN SDG Mapping

CDP Response

1 Powering Progress for Our Business



In this chapter

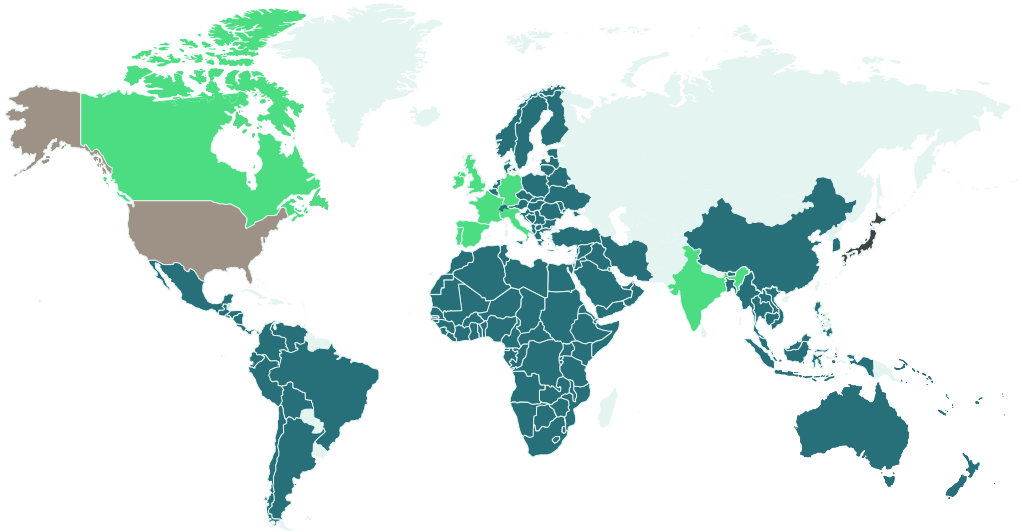
Kyndryl at a glance
Our strategy
Environment, people and trust at Kyndryl

Kyndryl at a glance

~73,000 employees[1], whom we call Kyndryls

Kyndryl is a leading provider of mission-critical enterprise technology services, offering advisory, implementation and managed service capabilities to thousands of customers in more than 60 countries.

Thousands of customers across 60+ countries



Our fiscal 2025 business highlights

Further solidifying IT services leadership position

$15.1B

Fiscal 2025 revenue

Strong balance sheet and capital allocation

$1.8B

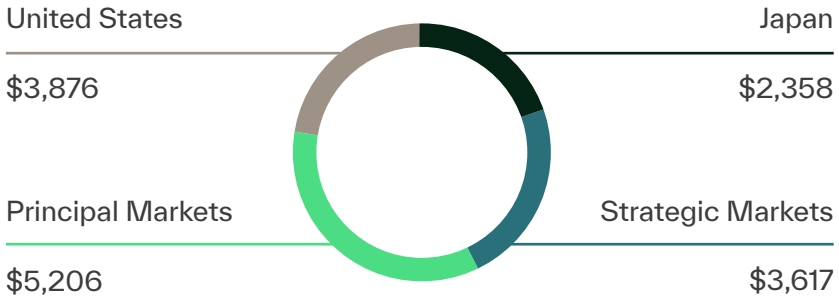
Cash

$4.9B

Available liquidity[2]

As the world's largest IT infrastructure services provider, the company designs, builds, manages and modernizes the complex information systems that the world depends on every day.

Fiscal 2025 revenue by segment ($ in millions)



Our four reportable segments consist of the following:

United States
This reportable segment is comprised of Kyndryl's operations in the United States.

Japan
This reportable segment is comprised of Kyndryl's operations in Japan.

Principal Markets
This reportable segment represents the aggregation of our operations in Canada, France, Germany, India, Italy, Spain / Portugal and the United Kingdom / Ireland.

Strategic Markets
This reportable segment is comprised of our operations in all other countries in which we operate.

Source: Fiscal 2025 Annual Report

[1] Employee count as of March 31, 2025 (fiscal year end 2025).

[2] Consists of $1.8 billion of cash and $3.2 billion of undrawn senior unsecured credit facility; numbers may not add due to rounding.

* Map coloring updated October 2025

Our technology services

We provide advisory, implementation and managed services in and across a range of technology domains to help our customers manage and modernize enterprise IT environments in support of their business and transformation objectives. Our services are differentiated based on our expertise, quality of service, innovation, and intellectual property and data around IT patterns across customers.

Our global business practice areas include:

- Cloud
- Cyber Resilience
- Network and Edge
- Applications, Data and AI
- Digital Workplace
- Core Enterprise and zCloud



Our strategy

At Kyndryl, we are committed to building trusted relationships with customers and technology partners. We have a proven ability to create and deploy technology and innovation at scale, provide mission-critical expertise across industries and partner with a broad ecosystem of technology providers to meet customers' unique needs.

We are focused on developing leading-edge ideas and technologies and see innovation as a source of competitive advantage. We remain committed to innovation and the development of a focused patent portfolio that is related to our business. Our technical experts are central to this work — connecting innovation to business value with solutions that deliver real impact. Our investment in knowledge and intellectual property allows us to expand our services to a broader ecosystem of technology providers, customer challenges and solutions.

Significant progress on our three-A's initiatives

Alliances

Driving signings, certifications and revenues with our new ecosystem partners and capabilities

Advanced Delivery

Transforming service delivery through upskilling and automation

Accounts

Addressing elements of the business with substandard margins

Engaging customers with new innovations and technical expertise

kyndryl consult

Business outcomes–led consulting

Providing our customers access to proven expertise to address their most vexing technology challenges

kyndryl bridge

An open integration digital business platform

Giving our customers real-time insights into their complex IT estates and unprecedented control over customizing their mission-critical operations

kyndryl vital

Design-led co-creation experience

Redefining how we engage and co-create innovative solutions with customers and partners through a design-led approach

Read more about Kyndryl's business and our fiscal 2025 financial results in our Fiscal 2025 Annual Report.



“At Kyndryl, corporate citizenship is not only a shared responsibility — it’s a catalyst for innovation, growth and global impact. We strive to advance sustainability, empower our people and support our customers as they advance their goals. Together with our stakeholders, we are working to shape a future where sustainability and social impact drive business value.”

Faith Taylor
Senior Vice President of Global Citizenship and Sustainability, Leader of Environment, People and Trust global programs

Environment, people and trust at Kyndryl

At Kyndryl, our corporate citizenship strategy is aligned with our strategic business priorities and corporate values. In our third fiscal year as an independent company, we continued to power human progress and drive business value by supporting environmental stewardship, fostering employees’ sense of belonging and promoting good governance.

In this report, we use the terms environment, people and trust to describe broader impacts and opportunities related to sustainability. We call this our corporate citizenship strategy.

Environment

We advance sustainable business practices, enhance operational efficiency, optimize our supply chain and provide employee education and other awareness programs. We work to meet regulatory, customer and investor requirements while also helping our stakeholders achieve their environmental goals.

People

We focus on attracting, developing and retaining talent, building an engaged workforce culture, offering skills development and fostering employee engagement. We prioritize well-being, health and safety, social impact, human rights and building an inclusive workforce across the company.

Trust

Our governance programs at the Board level and across the enterprise build trust. We leverage industry best practices, apply processes and tools that help us meet and exceed high compliance standards, and follow the responsible business practices that our stakeholders expect.

Fiscal 2025 corporate citizenship achievements[3]

	Highlights	
 **Environment**	• Reduced our scope 1, 2 (market-based) and 3 greenhouse gas emissions by 18%, compared to our fiscal 2023 base year, in support of our validated Science Based Targets initiative 2040 net-zero and 2030 near-term emission reduction targets • Obtained global ISO[4] 14001 and 50001 certifications for our Environmental and Energy Management System (E&EnMS), which helps us operationalize our environmental goals • Educated more than 40,000 of our employees with our Kyndryl sustainability training course — Mission Net-Zero — since its launch	• Delivered sustainability services for our customers related to decarbonization and transformation; recognized by ISG (Information Services Group) as a leader in Sustainability and ESG: IT Solutions and Services • Continued to progressively apply the Responsible Business Alliance (RBA) Code of Conduct to our suppliers and educated our supplier network about our net-zero goals
 **People**	• Increased our employee engagement score in our fiscal 2025 Annual Engagement Survey — which was above industry average for the third consecutive year • Doubled the average learning hours of customer-facing Kyndryls, focusing on training in advanced technologies so they can expertly serve our customers • Created a newly unified team — Kinship @ Kyndryl — to scale our programs in support of inclusion, belonging and the well-being of our people, which fuels employee engagement	• Obtained enterprise-wide certification of our Health and Safety Management System to the ISO standard 45001 • Awarded 12 grants across 11 countries through the Kyndryl Foundation to support cybersecurity and AI skilling for economic advancement and positive long-term impact
 **Trust**	• Achieved 100% completion rate by eligible employees for the Kyndryl Code of Conduct training course • Strengthened enterprise-wide oversight of cyber defense and resilience by providing cyber awareness training, as well as other defense strategies and tools	• Advanced our AI strategy and responsible AI principles by implementing a robust AI governance model to support our use of AI tools and technologies, as well as solutions for customers • Continued to strengthen our governance processes and structures to align with various standards and best practices for ethical, responsible business operations

[3] Some highlights may span beyond fiscal 2025.
[4] International Organization for Standardization

Identifying our priorities

In 2024, Kyndryl conducted a double materiality assessment.[5] The process — executed by a third party — required identification of topics, engagement with internal and external stakeholders, and prioritization of the results in terms of their relative importance to Kyndryl and our stakeholders. Additionally, the process required us to consider both financial and non-financial impacts. Our assessment highlighted five material topics for Kyndryl:

Business conduct and ethics

Culture and employee experience

Cybersecurity, privacy and data governance

Greenhouse gas emissions and climate

Responsible supply chain



[5] "Materiality" and related terms, as used in this report, are distinct from, and should not be confused with, such terms as defined and used under the securities or other laws of the U.S. or any other jurisdiction, or as they are used in the context of financial statements and reporting. "Double materiality assessments" refer to the process by which companies identify and prioritize the urgency of various sustainability topics to external stakeholders and business success. The inclusion of information or the absence of information in this report should not be construed to represent the company's belief regarding the materiality of the information for SEC or other financial reporting purposes.

Stakeholder engagement

As a purpose-driven organization, we engage regularly with key stakeholders to gather feedback, collaborate on projects and provide information on our programs and progress. This includes ongoing outreach as we develop our global disclosures and our environment, people and trust strategies.

Our stakeholder engagement is an important component of how we create business value for Kyndryl and our customers. Our work with communities, investors, partners, suppliers and governments builds our reputation and strengthens our risk management. Our continued investment in our people helps us recruit, retain and empower a productive workforce. And the innovative solutions we develop and deliver through our trusted partnerships drive revenue growth, unlock new value for our customers, and help us meet contractual and regulatory reporting requirements.

Key stakeholder groups	Engagement focus	Engagement methods	Business value
Communities	Kyndryl is focused on having a positive impact on the communities where we operate. Through the Kyndryl Foundation and our social impact work, we support communities across our engagement focus areas. For more information, see the responsibility to our global community section of this report.	Volunteering, partnerships and sponsorships, philanthropy	Builds brand reputation
Customers	We apply our expertise as the world's largest IT infrastructure services company to help customers achieve their environmental and business goals while continuing to meet their reporting requirements. For more information, see the driving market differentiation section of this report.	Solution delivery and co-creation, regulatory and contractual compliance	Drives revenue, manages risk and builds brand reputation
Employees	We invest heavily in the people and systems necessary to foster a global culture that supports our people, allowing them to maximize their contributions and build careers at Kyndryl. For more information, see the People chapter of this report.	Annual Engagement Survey, learning and development, performance management system, Kyndryl Inclusion Networks (KINs), health and safety committees	Drives employee productivity, retention and recruitment
Investors	We engage with our shareholders to communicate our business strategy and its alignment to our policies and practices around governance, environmental sustainability and people and communities.	Investor presentations and conferences, rating agencies, regulatory filings, annual shareholder meeting	Builds brand reputation and manages risk
Partners	We collaborate, innovate and co-create sustainable solutions with our ecosystem of strategic partners to support our customers' digital transformations and solve complex business challenges.	Solution co-creation, meetings, trade shows and events	Drives revenue and builds brand reputation
Suppliers	We manage our approach to responsible sourcing, business ethics, environmental sustainability and human rights in alignment with our commitment to the Responsible Business Alliance's (RBA) standards for supplier action and reporting. For more information, see the responsible supply chain section of this report.	Education and training, surveys, Code of Conduct / RBA	Manages risk and builds brand reputation
Governments	We work with elected officials and regulatory agencies on issues such as cybersecurity, privacy, data protection, AI and sustainability. We collaborate with key stakeholders including regional, national and local policymakers to share insights and expertise in how companies are navigating these issues.	Thought leadership, government presentations and meetings	Manages risk and builds brand reputation

Oversight and governance

Our Board plays an essential role in our corporate citizenship strategy through oversight of our plans. The Board established the oversight structure, as depicted below, to support management's execution of our corporate citizenship strategy.

Board of Directors

Overall oversight of corporate citizenship strategy

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Committees

Audit

- Enterprise risk management
- Cyber
- Data privacy
- Ethics, compliance and supply chain

Compensation and Human Capital

- Human capital management
- Succession planning
- Employee engagement
- Role of corporate citizenship metrics in compensation strategy

Nominating and Governance

- Governance best practices
- Board composition
- Environmental programs and climate change
- Corporate responsibility matters

- Investor engagement



"As a purpose-driven company, we have embedded corporate citizenship across our business to support sustainable growth and make a positive impact on society. Our corporate citizenship program drives impact for our customers, employees and communities."

Una Pulizzi
Global Head of Corporate Affairs and Corporate Citizenship Executive Committee Chairperson

Executive Committee	
Title	**Role**
Chairman and Chief Executive Officer	Executive Sponsor
Global Head of Corporate Affairs	Chairperson of Corporate Citizenship
Chief Operating Officer	Executive Sponsor of the Environmental Working Group
Chief Human Resources Officer	Executive Sponsor of the People and Social Working Group
General Counsel and Corporate Secretary	Executive Sponsor of the Trust and Governance Working Group
Senior Vice President of Global Citizenship and Sustainability	Leader of Global Citizenship and Sustainability, including the Environmental Working Group, focused on climate change, environmental resources, supply chain, human rights, social impact, the Kyndryl Foundation and overall corporate citizenship management
Vice President, Legal	Leader of the People and Social Working Group, focused on talent, well-being and belonging, health and safety, and compensation
Vice President, Legal	Leader of the Trust and Governance Working Group, focused on cybersecurity, data privacy, ethics, AI, governmental affairs and risk management
Chief Financial Officer	Committee Member
Vice President, Kinship @ Kyndryl	Committee Member

Corporate Citizenship Executive Committee

Kyndryl's corporate citizenship program is overseen by our CEO and Global Head of Corporate Affairs. The Corporate Citizenship Executive Committee provides our Board of Directors with critical information and meets at least quarterly to track our strategic progress.



Managing corporate citizenship–related risk

In addition to the oversight and governance provided by Kyndryl's Corporate Citizenship Executive Committee and Board of Directors, our Enterprise Risk Management (ERM) program helps us identify, assess and manage risk related to our corporate citizenship strategy across global operations. As part of our ERM:

- Enterprise service, global practice and country management teams complete risk assessment surveys, ranking identified inherent and residual risks based on their impact on Kyndryl's operations, reputation and finances.
- Individual ownership of risk management is assigned to executives to enable the development of strategies to manage risk throughout our business.

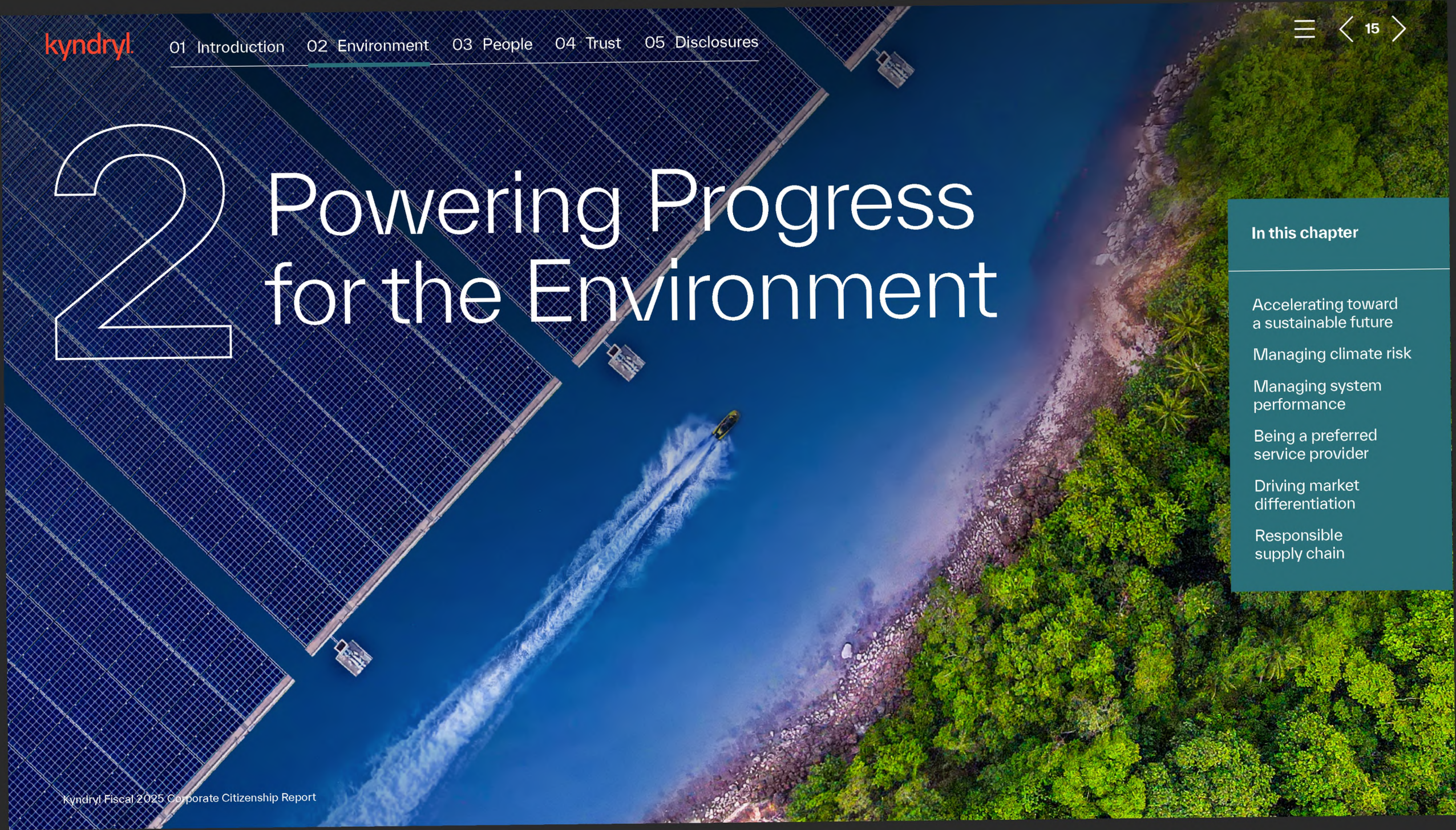
Regulatory compliance and readiness

To adapt to a rapidly evolving global regulatory landscape, we work with key internal leaders and stakeholders to develop and execute our regulatory compliance and readiness strategies.

We have defined our corporate citizenship non-financial reporting requirements within our global operations. We are also developing and have certified management systems in accordance with International Organization for Standardization (ISO) criteria. Additionally, we are developing and implementing the processes and controls necessary to continue to identify, monitor, assess and disclose required information in accordance with mandatory reporting frameworks.



2 Powering Progress for the Environment



In this chapter

Accelerating toward a sustainable future
Managing climate risk
Managing system performance
Being a preferred service provider
Driving market differentiation
Responsible supply chain

Accelerating toward a sustainable future

At Kyndryl, we are working to promote sustainable practices, reduce our greenhouse gas (GHG) emissions and achieve our environmental goals. We also design and deliver innovative services that support our customers' own sustainability journeys and help them drive business value.

Our Environmental Sustainability Policy outlines our commitment to sustainability across our business activities and services.



Our environmental sustainability priorities

Our environmental sustainability strategic priorities align with our business objectives and map to the United Nations Sustainable Development Goals (SDGs) and our non-financial reporting requirements.

01

Manage climate risk and environmental operational efficiency

02

Manage system performance and regulatory compliance

03

Be a preferred service provider

04

Drive market differentiation

Managing climate risk and environmental operational efficiency

Kyndryl has a global ISO 14001- and 50001-certified Environmental and Energy Management System (E&EnMS) that includes programs, metrics and goals to manage our environmental and climate-related risks. Our system focuses on GHG emissions and climate, a material topic for us as identified through our double materiality assessment. We also address other related stakeholder interests such as water and waste management.

Our Global Citizenship and Sustainability (GCS) team, led by our Senior Vice President (SVP) of GCS, is responsible for advancing the direction and execution of sustainability-related initiatives. We set, track and measure goals for our environmental programs, which are cross-functionally executed as part of our E&EnMS by our GCS, Real Estate and Data Center Services, Procurement, Asset Management, Logistics, Finance, Human Resources and Legal teams.

Our environmental programs are included in our Enterprise Risk Management (ERM) program. Both our ERM program and E&EnMS help us assess and address our environmental and climate-related risks, appropriately allocate resources and provide regular internal reporting. For more information, see the sections on our E&EnMS and ERM.

> “Kyndryl takes a global approach to managing climate risk and improving operational efficiency. We are proud of our progress in working to reduce greenhouse gas emissions, drive energy efficiency and minimize our environmental impact. With robust governance, strong leadership and transparent goals that support our business strategy, we continue to accelerate toward our net-zero targets and strengthen our resiliency.”



Harsh Chugh
Chief Operating Officer and Executive Sponsor of the Environmental Working Group

Greenhouse gas emissions and climate

Kyndryl is working to reduce our GHG emissions, enhance our energy efficiency and manage our climate-related impacts. Our Task Force on Climate-related Financial Disclosures (TCFD) Report contains details on our strategy, management and governance of our climate impacts, risks and opportunities.

Our management of GHG emissions and climate impacts enables us to comply with regulatory requirements, provide disclosures and drive business value. See our Corporate Citizenship Non-financial Reporting Hub for more information.

Kyndryl is working to reduce our GHG emissions, enhance our energy efficiency and manage our climate-related impacts.

Our net-zero target

Our net-zero target aligns with the goal of the Paris Agreement to limit warming to 1.5°C, and our strategy is grounded in the latest science from the Intergovernmental Panel on Climate Change (IPCC). The Science Based Targets initiative (SBTi) has validated our near-term target to reduce absolute scope 1, 2 and 3 GHG emissions 50% by fiscal 2030 from our fiscal 2023 base year. As part of our near-term target, we also set a goal to reduce absolute scope 1 and 2 GHG emissions by 75% from our fiscal 2023 base year and reduce absolute scope 3 GHG emissions from purchased goods and services, capital goods, and fuel- and energy-related activities within the same timeframe. SBTi has also validated our target to reach net-zero GHG emissions by 2040.

As we pursue our goals, we are working to procure energy-efficient products and services, improve overall energy efficiency across our organization and obtain 100% of our purchased electricity through renewable sources by 2030.

2030 goals

75%

reduction in scope 1 and scope 2 GHG emissions

50%

reduction in overall GHG emissions, including scope 3

100%

of purchased electricity to be obtained from renewable sources

Net-zero GHG emissions by



2040

GHG inventory, metrics and progress

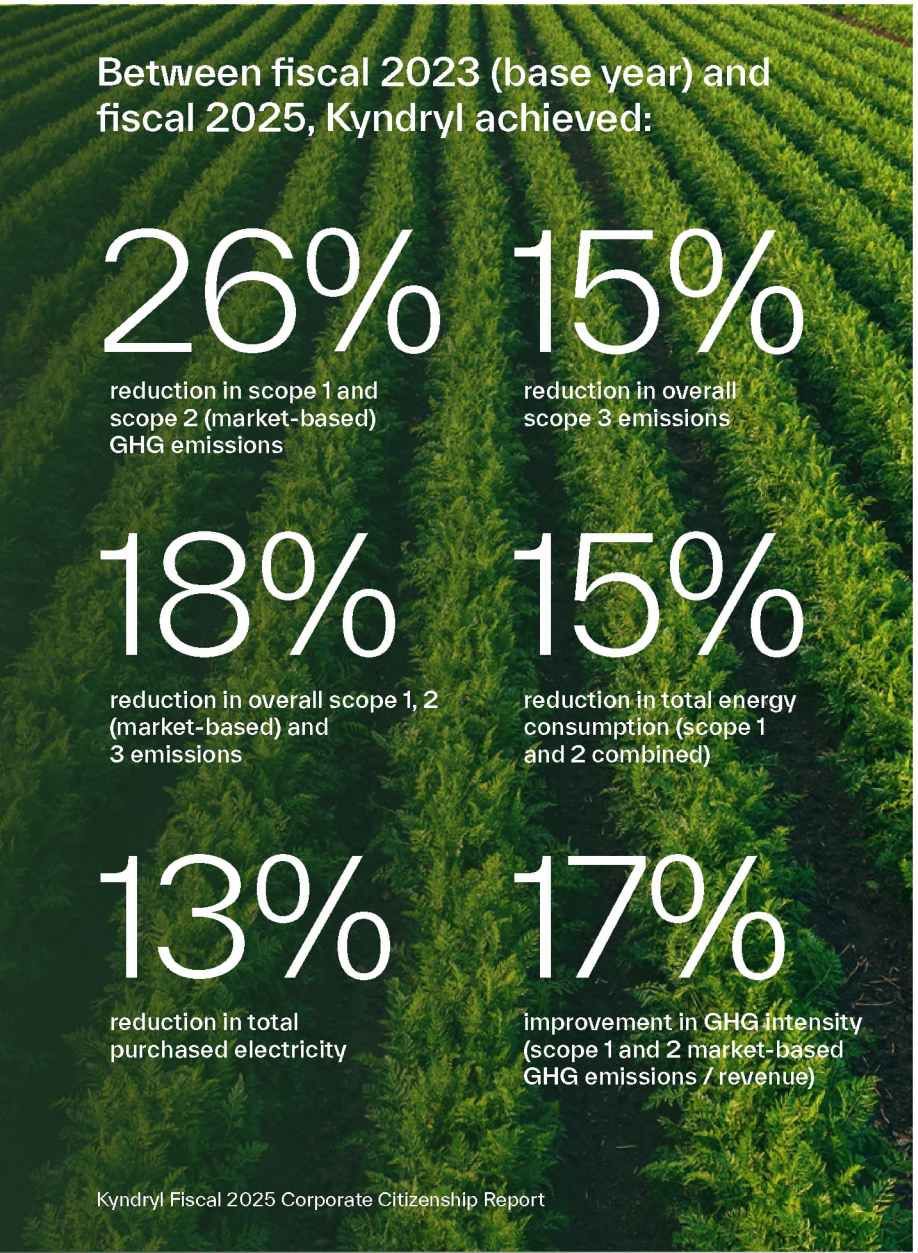
Kyndryl continues to follow best practices aligned with the GHG Protocol to track, measure and calculate emissions and environmental performance. Our GHG inventory includes scope 1, 2 and applicable[6] scope 3 emissions associated with carbon dioxide, methane, nitrous oxide and hydrofluorocarbons.[7] To support the accuracy and integrity of our reporting, we engaged a third party to perform a limited assurance review of our scope 1, 2 and 3 GHG emissions metrics.

See our Fiscal 2025 Environment and People Data Book for our scope 1, 2 and 3 assurance report and more details on our methodology and calculations.

Kyndryl's emissions, energy consumption and intensity[8]

Category	Fiscal 2023	Fiscal 2024	Fiscal 2025
Total scope 1 and 2 emissions (market-based[9], $mtCO_2e$[10])	318,077	292,002	234,239
Total scope 3 emissions ($mtCO_2e$[10])	838,912	740,210	709,713
Total emissions (market-based[9], $mtCO_2e$[10])	1,156,989	1,032,213	943,952
Total emissions (location-based[9], $mtCO_2e$[10])	1,274,727	1,161,181	1,075,895
Scope 1 and 2 (market-based) emissions intensity ($mtCO_2e$ / million USD fiscal year revenue[11])	18.7	18.2	15.6
Purchased electricity (MWh)	1,440,086	1,400,119	1,259,889
Total renewable electricity (%)	51	51	58
Total energy (MWh)	1,667,938	1,583,148	1,418,314

[6] Includes scope 3 categories 1 – 7. See the Environment and People Data Book for more details on our determination of our scope 3 boundary.
[7] Emissions related to other GHGs were not emitted in Kyndryl business operations.
[8] Total emissions include scope 1, 2 and 3 GHG emissions. Energy data includes all energy consumed at operated sites and the portion of electricity required to support the Kyndryl IT load at serviced (i.e. third-party) data centers; see the Environment and People Data Book for more details on emissions definitions, calculations and methodology.
[9] From the GHG Protocol Scope 2 Guidance: Location-based method reflects the average emissions intensity of grids on which energy consumption occurs while the market-based method reflects emissions from electricity that companies have purposefully chosen.
[10] $mtCO_2e$ = metric tons of carbon dioxide equivalent
[11] Kyndryl's fiscal 2023, 2024 and 2025 revenues can be found on page 30 of our Fiscal 2025 Annual Report.



In fiscal 2025, we reduced our scope 1 and 2 (market-based) GHG emissions by 20% compared to fiscal 2024. Cumulatively, we have reduced our scope 1 and 2 GHG emissions by 26% against our fiscal 2023 baseline. This reduction is primarily due to executing our data center consolidation and optimization strategy, which involves consolidating legacy data centers and shifting IT workloads to more energy-efficient and climate-resilient data centers. We reduced our scope 3 GHG emissions by 4% compared to fiscal 2024 and by 15% against our fiscal 2023 baseline. This progress is primarily due to: a reduction in overall energy consumption resulting in reduced upstream and transportation-loss related emissions; a reduction in business travel emissions; and continued improvement in our top tier supply chain engagement process resulting in reduced category 1 and 2 emissions. Overall, since fiscal 2023, we have reduced our scope 1, 2 (market-based) and 3 emissions by 18%, advancing toward our 2040 net-zero and 2030 emission reduction goals.

Our path to net zero

We are working to reduce our emissions, which come primarily from data center operations and our value chain. To accelerate progress toward our net-zero targets, we are decarbonizing by:

Executing our data center transformation strategy

Kyndryl is consolidating legacy data centers and shifting IT workloads to more modern, energy-efficient sites and cloud platforms. These data centers often use more renewable energy, benefiting both our customers and our business. We consider energy efficiency and renewable energy use when selecting new data center locations.

Improving energy efficiency

We are focused on increasing energy efficiency in our data center operations by modernizing and refreshing IT equipment, as well as consolidating and virtualizing IT workloads. We are also implementing cooling and airflow efficiency projects through AI and automation. In fiscal 2025, Kyndryl reduced energy use through our energy efficiency projects by 24,400 MWh, resulting in the avoidance of approximately $2.7 million in electricity costs.

Additionally, Kyndryl operates one of the largest data center portfolios accepted into the EU Code of Conduct for Energy Efficiency in Data Centres (EU CoC). The voluntary guidelines outlined in the EU CoC form the basis of the regulatory requirements of the EU's Energy Efficiency Directive, exemplifying Kyndryl's emphasis on energy efficiency. For our data centers accepted into the initiative — which span across and beyond the EU — we calculated a weighted average power usage effectiveness (PUE[12]) of 1.7 in fiscal 2025. Overall, our data centers had a weighted average PUE of 1.9 in fiscal 2025.

[12] Power usage effectiveness (PUE) is the total energy consumed by the data center divided by the energy consumed by the IT equipment. The closer the value is to 1, the more energy efficient the data center and its cooling delivery are.

Procuring our purchased electricity from renewable sources

We aim to reduce our emissions by prioritizing renewable electricity sources when possible. In fiscal 2025, 58% of our purchased electricity came from renewable sources. As we manage our renewable energy procurement to reach our goal of 100% renewable electricity by 2030, we aim to follow RE100 guidance — an industry best practice for determining renewable energy sourcing and reporting.

Engaging our supply chain

Like many of our peers, scope 3 comprises the largest percentage of our GHG emissions. Kyndryl has identified the suppliers that contribute significantly to our scope 3 category 1 (purchased goods and services) and category 2 (capital goods) emissions. In fiscal 2025, we launched a global education campaign on advancing climate action for over 7,500 of our suppliers. See the section on our responsible supply chain for more details. We also joined the CDP Supply Chain program to better understand suppliers' carbon reduction programs. We aim to utilize CDP's platform to accurately estimate supply chain emissions from our top-tier suppliers and appropriately target our supply chain emission reduction programs.

Waste

Kyndryl supports a circular economy by prioritizing waste diversion over disposal. With the ambition to limit environmental impact, we work to reduce waste, partner with responsible suppliers and vendors, and comply with regulatory requirements. We look to limit our primary waste sources: electronic waste (e-waste) from IT assets and facility waste at our data centers and offices.

Our waste management strategy

Kyndryl's waste is managed in accordance with internal standards that define recommendations for waste avoidance, reuse, recycling and disposal, along with international guidelines and regulations for the disposal of facility and IT e-waste. Through our global Environmental and Energy Management System (E&EnMS), we developed waste prevention and management processes that are reviewed annually. Both Kyndryl employees and suppliers receive relevant training.

Kyndryl's waste diversion and management program addresses IT e-waste from our data center operations and employee work devices. It also includes an internal evaluation process to customize solutions for our customers, maximize existing capacity in data centers and enable internal reuse or resale of IT assets. If an IT asset cannot be reused or resold, we work with our scrap suppliers to properly recycle or dispose of waste. The program requires all IT e-waste suppliers to maintain a third-party electronic product recycling certification or operate under an environmental management system, hold required permits and verify the legal compliance of partners. Landfill disposal and incineration are to be used only when no other responsible option exists.

Our scrap suppliers are contractually obligated to monitor and comply with applicable legal requirements. We conduct due diligence through questionnaires and desktop reviews to evaluate our suppliers' and vendors' waste management practices. In addition, Kyndryl works with service providers to comply with the EU's Extended Producer Responsibility requirements and other e-waste regulations outside the EU.





Tracking our progress

We aim to divert 100% of IT e-waste from landfills by 2030 through reuse, resale and recycling. When those options are not available, we prioritize incineration with energy recovery — incineration without energy recovery and landfills are last resorts. In fiscal 2025, our diversion rate of IT e-waste from landfills was 99.99% (9 kg landfilled).

We engaged a third party to perform a limited assurance review of select reported waste metrics for fiscal 2025. See our Fiscal 2025 Environment and People Data Book for more information and data.

Water

Our goal is to reduce our total water consumption in our data centers and operated offices in high water-stressed areas, as defined by the World Resources Institute, by 30% by 2030, against our fiscal 2023 base year.

We primarily use water in our data centers for cooling and humidification. Water usage in our offices is comparatively much smaller, and is generally limited to restrooms and other facilities. We primarily discharge water to municipal treatment plants, with minimal discharge to surface water bodies. Our E&EnMS outlines our requirements on water management for our sites and helps us comply with relevant regulations and standards.

Tracking our progress

In fiscal 2025, Kyndryl consumed 1,158 megaliters of water, and 43% of our water consumption[13] took place in water-stressed areas.[14] We achieved a 6% year-over-year reduction in water consumption and a 10% year-over-year reduction in water consumption in water-stressed areas. The improvement was primarily due to our data center transformation strategy, which involves consolidating legacy data centers and shifting IT workloads to more modern, energy- and water-efficient sites. See the section on GHG emissions and climate for more details. Since fiscal 2023, we have reduced our water consumption in water-stressed areas by 18%, advancing toward our 30% reduction goal by 2030.

We engaged a third party to perform a limited assurance review of select reported water metrics for fiscal 2025.

See our Fiscal 2025 Environment and People Data Book for more information.

Biodiversity

We believe we have a minimal direct impact on biodiversity, and it has not been deemed a material topic for Kyndryl. However, we acknowledge the importance of biodiversity and the significant connection between climate and nature. Using the Integrated Biodiversity Assessment Tool (IBAT), we conducted multi-site and site-specific assessments. Based on the results of these assessments, we identified focus locations — considering biodiversity metrics, water consumption, water stress and employee presence — where we believe we can make the most significant impact with targeted projects that support biodiversity.

[13] Following GRI 2021 standards, Kyndryl defines water consumption as the sum of all water that has been withdrawn and not released back to surface water, groundwater, seawater or a third party over the course of the reporting period.

[14] Water-stressed sites include Kyndryl operated sites and serviced data centers in extremely high (>80%) and high (40 – 80%) water-stressed areas, obtained through World Resources Institute Aqueduct 4.0 Water Risk Atlas Metadata.

Managing system performance and regulatory compliance

Kyndryl reports our progress using frameworks and disclosures such as:

- Taskforce on Climate-related Financial Disclosures (TCFD)
- Global Reporting Initiative (GRI) Standards 2021
- Sustainability Accounting Standard Board (SASB) Software and IT Services Standard
- CDP (formerly Carbon Disclosure Project)

These disclosures are available on Kyndryl's Corporate Citizenship Non-financial Reporting Hub.

Operationalizing our sustainability goals

To responsibly and proactively manage our environmental, energy and climate impacts, Kyndryl implemented a global Environmental and Energy Management System (E&EnMS) to assess the full scope of our operations and activities. Our E&EnMS has been globally certified to ISO 14001 and 50001 standards.

Our E&EnMS helps us evaluate impacts related to our most significant environmental aspects and energy uses, determine potential risks and opportunities, and develop and execute controls to effectively address risks. As part of our E&EnMS, our responsible data center operations include efficient energy and water use, leak prevention and management, and climate change mitigation and adaptation. Our E&EnMS provides the proper controls to manage our environmental and energy programs, meet our compliance obligations, develop and evaluate corrective actions, and monitor and measure our performance. We outline roles and responsibilities and have clear lines of accountability to top management as we continually progress toward our goals.



We provide information regarding our E&EnMS to internal and external parties through training and communications. In fiscal 2025, we integrated the findings from our double materiality assessment and internal and external audits to further strengthen our E&EnMS. Additionally, we supported other ISO certifications within the organization, such as ISO 9001 (quality management system), to address the ISO climate change amendment.

Compliance and regulations

We are focused on providing resources and programs that enable compliance with applicable laws, regulations and other obligations. We monitor regulatory developments, report where required and believe that we are in compliance with current environmental and other non-financial reporting requirements. See the section on regulatory readiness for more information.

Being a preferred service provider

As we work with our customers to advance sustainability, our collaborative approach and engaged workforce make us a preferred service provider.

Collaborating with customers

We remain actively engaged with current and potential customers about our sustainability goals, efforts and progress. In fiscal 2025, we continued to receive a significant amount of sustainability-related customer inquiries. Additionally, we observed growing market demand outlined by analysts in the sustainability market. To learn more about how we are creating innovative sustainability services for our customers, see the section on driving market differentiation.

Engaging Kyndryls

Sustainability training, education and programs

Our Sustainability Learning and Development Program is offered to all Kyndryls. The program includes our Mission Net-Zero course, Climate Fresk pilot and employee networks.

Mission Net-Zero

Kyndryl's Mission Net-Zero course provides an introduction to sustainability, including Kyndryl's sustainability and net-zero efforts. By the end of fiscal 2025, more than 40,000 Kyndryls completed the course, surpassing our goal to have 21,000 Kyndryls complete the course. In fiscal 2026, we plan to release a new version of the course and increase employee engagement.

Climate Fresk

In fiscal 2025, we launched a pilot of Climate Fresk's climate education tool. Created in 2018, the Climate Fresk organization aims to raise awareness of climate change through interactive workshops. As part of our pilot project, 30 Kyndryl facilitators trained 300 Kyndryl employees to help participants understand and engage with the science, causes and potential consequences of climate change. We are now aiming to broaden the reach of this program.

Green Guild

The Green Guild — which has grown to include more than 500 members — focuses on fostering a culture of sustainability through innovation, collaboration and responsible technology use. The guild empowers employees to deliver scalable and impactful sustainability services for our customers, supporting our business and environmental goals.

Eco Stream Network

The Eco Stream Network is a grassroots employee initiative focused on empowering employees to take individual and collective action to advance sustainability at Kyndryl and in their communities. With approximately 1,600 members across 49 countries, the network emphasizes practical sustainability action through live sessions, local initiatives and community engagement.



Driving market differentiation

As businesses embark on their sustainability journeys, they need appropriate strategies and solutions to achieve their immediate and long-term goals. We enable our customers' success with deep technical expertise, a co-creation mindset and our focus on being a trusted partner in every phase of their transformations.

Kyndryl's Sustainability Center of Excellence and Kyndryl Consult, in collaboration with our global ecosystem of partners, deliver end-to-end solutions that help customers reduce environmental impact and meet evolving regulatory demands as they pursue business transformations. In early 2025, Kyndryl was named a Leader in the 2024 ISG Provider Lens™ for Sustainability and ESG in IT Solutions and Services.

Global Sustainability Barometer

Featuring insights from leaders across 20 countries and nine industries, our second annual Global Sustainability Barometer study reinforced the need for integrated, data-driven solutions that bridge sustainability ambition with action. According to the study, while 84% of organizations place a high strategic importance on achieving sustainability goals, only 21% use technology to reduce their environmental footprint and shape their overall sustainability strategy.

The Kyndryl Readiness Report

The Kyndryl Readiness Report, with exclusive data from Kyndryl Bridge, assesses how ready businesses are for future risks and technology transformation, including those related to sustainability. The report highlighted that 90% of business leaders say they prioritize sustainability in their IT modernization, but only 27% report seeing sustainability-based outcomes from tech modernization. These findings underscore the need to embed sustainability more deeply into digital strategies. Read more in the report.



Our sustainability services

Kyndryl offers tailored services for any stage of sustainability maturity that help customers achieve their business goals. We customize our sustainability services to align with local regulations and emerging regional trends. This regional approach enables us to best support local markets with individualized services that meet their sustainability and business needs.

Our approach is structured around three pillars:

Strategy and planning

Our traditional advisory offering provides end-to-end support for organizations navigating an evolving sustainability landscape. We help customers develop strategies and roadmaps, assess the climate and energy resilience of their physical and IT infrastructure, and guide materiality and maturity assessments to support regulatory compliance. Our team helps customers meet sustainability regulatory demands, comply with scope 1, 2 and 3 emissions reporting requirements, and align programs with global standards.

Information and insights

Our offerings and capabilities include our proprietary Kyndryl Sustainability Advisor (KSA), built on Kyndryl Bridge, which provides a unified dashboard for tracking key sustainability metrics across hybrid IT environments. KSA offers advanced analytics, automated reporting and AI-driven recommendations that help customers identify inefficiencies and prioritize interventions. In addition, our Applications, Data and AI capabilities streamline the collection and aggregation of data required to generate insights and meet regulatory reporting mandates. By unifying operational and ESG data with strong data governance, we help customers establish a strong data foundation for effective sustainability action.

Transformation and decarbonization

Our IT transformation and decarbonization capabilities help customers modernize their IT infrastructure and application portfolios to enhance performance, lower compute costs and reduce carbon emissions. Building on diagnostics from our IT Sustainability Assessments, we co-create roadmaps to improve energy efficiency and rationalize and streamline applications. Additionally, we provide services to improve code efficiency to optimize resource usage and reduce environmental impact.

To drive operational efficiency, we harness advanced Internet of Things (IoT) capabilities to help customers generate actionable insights through smart sensor integration, advanced analytics and innovative technologies such as digital twins.

Additionally, Kyndryl has achieved the Google Cloud Ready — Energy & Carbon Designation in the Google Cloud Partner Advantage Program. We are one of the first services providers in the program to help Google Cloud customers design, develop and manage more energy-efficient IT infrastructure operations with the help of AI.

Customer success

Data center optimization — Thermal environment renewal

Kyndryl helped a consumer electronics company improve data center energy efficiency to meet sustainability goals. Using thermal simulations, we found heat recirculation and airflow issues, leading to changes like ceiling openings and rack redesigns. As a result, the company reduced their air conditioning units by 29%, which is projected to reduce emissions by an estimated 180 metric tons of CO_2 annually.

Hybrid IT emissions tracking

A leading European financial institution is using Kyndryl Sustainability Advisor to measure and report energy use and GHG emissions from its hybrid IT infrastructure, forecast emissions compared to targets and identify opportunities to reduce environmental impact.

Reporting data management

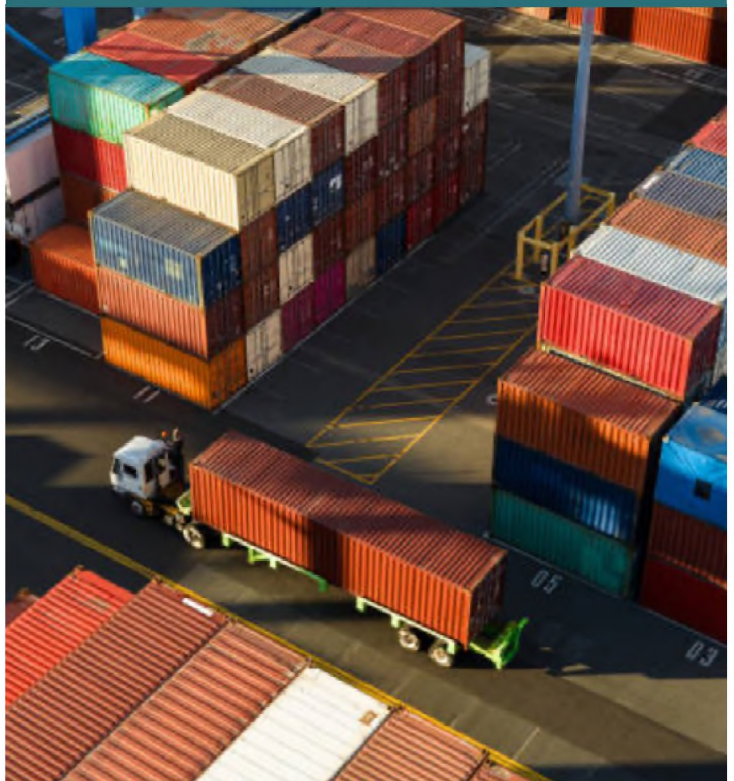
A global telecommunications company engaged Kyndryl to order, structure and digitize its end-to-end sustainability reporting process. Kyndryl helped map data sources, provided a roadmap to streamline reporting, optimized the company's existing technology landscape and implemented data governance to support sustainability data readiness. This digitization strategy enables the company to simplify compliance, improve data accuracy and focus resources on sustainability performance rather than manual reporting.

Responsible supply chain

In line with our Environmental Sustainability Policy and Supplier Responsibility efforts, we collaborate with our suppliers to manage the resilience, responsible sourcing, and environmental and social impacts of our supply chain. We understand that our supply chain impacts our business and our stakeholders, and responsible management is a collective endeavor. By responsibly managing our supply chain, Kyndryl can scale sustainable business practices and deliver value to our customers.

To help manage our supply chain, we are an affiliate member of the Responsible Business Alliance (RBA), the world's largest industry coalition dedicated to responsible business conduct in global supply chains. We are committed to complying with the RBA Code of Conduct in our operations and progressively applying it to our suppliers. In line with the RBA Code of Conduct, we expect suppliers to establish and maintain social responsibility and environmental management systems, and to comply with all applicable regulations.

We collaborate with our suppliers to manage the resilience, responsible sourcing, and environmental and social impacts of our supply chain.



Our strategic approach

Before onboarding new suppliers, we conduct due diligence using self-response questionnaires that we evaluate to ensure suppliers meet procurement criteria. These criteria include financial stability, legal compliance, the ability to meet Kyndryl's demand, adherence to environmental and social standards, and adherence to ethics and antibribery requirements. Suppliers must either sign the RBA Code of Conduct or demonstrate equivalent internal controls.

Our Supplier Code of Conduct sets environmental and social expectations, including those involving human rights, labor practices and environmental responsibility. We align our practices with the RBA Code and our internal environmental policies, which emphasize reducing, reusing, recycling and responsibly disposing of waste.

We engage suppliers on broader sustainability issues and human rights. Our Human Rights Policy sets expectations for suppliers to uphold internationally recognized standards, including freedom of association, non-discrimination and fair labor practices.

We prioritize local purchasing within the same country or region where we operate. This reduces exposure to global disruptions and minimizes environmental impact by lowering transportation emissions. All new Kyndryls working in procurement are required to complete training on our governance and attend sessions related to sourcing strategy.

Tracking our progress

We continuously monitor and assess supplier performance to help determine alignment with our standards and goals.

In fiscal 2025, 95% of new suppliers signed the RBA Letter Agreement, which commits our suppliers to comply with the RBA Code of Conduct, while the remaining 5% achieved compliance through approved alternatives. Post-onboarding, we conduct due diligence on select suppliers through RBA Code Audits and Self-Assessment Questionnaires. These assessments cover a wide range of criteria, including:

- Child and forced labor
- Health and safety
- Working hours and wages
- Environmental management systems
- Human rights due diligence
- Supplier training on human trafficking and slavery

We track and monitor these assessments to help support compliance. We assess risks in countries with high non-compliance based on the insights and analysis provided by the global RBA risk analysis tool. Non-compliance may result in corrective actions, including exclusion from future engagements. This integrated monitoring framework helps maintain a resilient, ethical supply chain, aligned with global sustainability standards.

We also use the EcoVadis platform to evaluate the environmental, labor and ethical practices of our largest suppliers that contribute significantly to our scope 3 category 1 (purchased goods and services) and category 2 (capital goods) emissions. In fiscal 2025, more than 85% of these suppliers completed or were in the process of completing the EcoVadis questionnaire.

In support of the UN Sustainable Development Goals (SDGs) and our net-zero targets, we launched a global education campaign in 2025 to engage over 7,500 suppliers in our decarbonization journey. The campaign introduced suppliers to Kyndryl's environmental strategy, including our 2030 goal to reduce emissions by 50% and our broader net-zero ambitions. The campaign also encouraged suppliers to join the EcoVadis rating system — Kyndryl holds a Gold Medal — and to adopt SBTi-aligned goals of their own.



Responsible sourcing

We strive to build a supply base that fosters innovation, enhances economic resiliency and competitiveness, and aligns with our sustainability objectives.

Kyndryl is committed to providing suppliers with equal opportunity to compete for our business. This commitment applies to all firms regardless of the business owner's race, color, religion, creed, national origin, sex, gender, gender identity or expression, sexual orientation, pregnancy, caste, genetics, disability, age, or any other factors prohibited by law.

3 Powering Progress for Our People and Communities



In this chapter

Empowering our people: Kyndryls
Talent acquisition
Talent retention
Belonging and well-being
Health and safety
Responsibility to our global community
Human rights

Empowering our people: Kyndryls

At Kyndryl, we are a people-centric services company focused on being the heart of progress for our customers and our communities.

Our people — whom we call Kyndryls — bring unique perspectives and skillsets to our customers. We create a flexible, engaging workplace that supports both performance and well-being. Through our differentiated culture — called The Kyndryl Way — we attract, retain, develop, motivate and care for a highly skilled workforce.

We empower Kyndryls to seize the opportunity to develop their skills and careers while supporting their physical, mental, social and financial well-being.

We encourage Kyndryls to contribute to their communities — whether by volunteering or supporting important causes — and Kyndryl also supports communities in which we operate through the Kyndryl Foundation. By aligning our work with positive social and environmental impact, we're seeking to build a more sustainable future for everyone.

Our double materiality assessment identified culture and employee experience as a material topic, which encompasses talent acquisition, talent retention, belonging and well-being, and health and safety — all discussed in this section.

> "We continue to make progress on our mission to be an employer of choice — creating a workplace with strong bonds where Kyndryls feel included, supported to be well, ready for new opportunities, and able to be impactful with our customers and communities."
>
> Maryjo Charbonnier
> *Chief Human Resources Officer and Executive Sponsor of the People and Social Working Group*



Our culture

In 2022, we introduced The Kyndryl Way — how we define our services-led culture. Since then, we have transformed our culture through behaviors, systems and symbols to embody these principles and ways of working.

As we near our fourth anniversary as an independent company, The Kyndryl Way continues to define the expectations of how Kyndryls work together and deliver value. We are proud of the progress on our cultural transformation. As our industry rapidly evolves, our culture continues to fuel our business.

We continue to develop leadership skills that drive engagement, including modeling The Kyndryl Way. We hosted monthly sessions, our third annual in-person Leadership Summit and workshops to train nearly all 6,000 managers on embracing our Leadership Behaviors. Additionally, we hold leaders accountable for their team's engagement as part of our annual goal-setting process called Compass. People managers were assigned a Responsibility to Others goal focused on role-modeling The Kyndryl Way and creating engaged, ambitious teams. Their progress on this goal was part of their performance review.

Our extensive efforts resulted in 88% of Kyndryls who responded to a companywide survey indicating that their manager's behavior is consistent with The Kyndryl Way.



The Kyndryl Way

Purpose

Together, each of us advances the vital systems that power human progress.

Mission

To be a technology services company that is a partner and an employer of choice.

Engaging with one another, with our customers and our communities, we are:

Restless
to continuously anticipate, learn and innovate

Empathetic
to serve with trust and transparency

Devoted
to shared success

How we organize ourselves, our work and our decisions to support our customers:

Flat
to empower accountable, inclusive teams

Fast
to cultivate simplicity everywhere

Focused
to deliver exceptional services

Talent acquisition

Our talent acquisition strategies are one component of a broader integrated Talent Supply Chain model. We find qualified Kyndryls for work opportunities that use their skills and are aligned to their career aspirations. This serves our customers and is central to our Talent Journey and our larger retention strategy. Learn more in the talent retention section.

As a growing company with new customer opportunities, we strive to hire people with the right experience and skills to build collaborative teams that meet demand.

Our approach to talent acquisition

Our talent acquisition strategy is tightly aligned to our business strategy, helping us anticipate future needs and build comprehensive hiring plans.

We use a dual model: highly skilled Kyndryl teams focus on leadership recruitment, while embedded Recruitment Process Outsource (RPO) teams manage experienced and early-career hiring.

This approach balances deep internal expertise to recruit critical leadership positions with the flexibility, scale and market knowledge of our RPO partners. In fiscal 2025, we launched our global employer brand, *progress with purpose*, to further attract top talent.

We track our progress through real-time reporting, and we continue to invest in our core people systems to better forecast skill needs and strengthen our talent pipeline.

Our early career programs aim to develop and connect early-stage talent to future career opportunities. We engage with educational institutions to foster relationships with both schools and students.

- In India, we engage with more than 250 universities with tech talks and hackathons, including at GSSS Institute of Engineering and Technology for Women. We also host learning programs with alliance partners like Amazon Web Services (AWS), Microsoft and SAP to engage students and attract the best talent to join Kyndryl.
- In Japan, our ambassador program is increasing campus presence and student connections at 30 targeted universities.
- In Hungary, Kyndryls teach classes in network studies, database management and project management to students at Szechenyl Technical High School.

Globally, we participate in professional conferences, school career fairs and student information sessions to build a broad-reaching candidate pipeline.

We invest in programs engaging early career talent with Kyndryl teams to gain practical experience, mentorship and consideration for permanent roles:

- In France, approximately 30% of apprentices are converted to regular hires.
- In the U.S., the intern program converted approximately 35% of interns to permanent roles over the past three years. Learn more about our intern program here.
- In Japan, graduate hires benefit from a two-year development program supporting their career growth, including learning opportunities, mentorship and performance management guidance.
    - In fiscal 2025, Kyndryl Consult made significant investments to expand this two-year development program, aiming to extend it across more than 20 countries in fiscal 2026.

We are committed to fair and equitable hiring as outlined in the Kyndryl Global Employment Standards and our Corporate Policy on Workforce Belonging and Well-being. Together, these standards and policy detail our defined corporate approaches and practices related to freely chosen employment and non-discrimination in hiring, as outlined in our global Equal Employment Opportunity (EEO) Policy.

We find qualified Kyndryls for work opportunities that use their skills and are aligned to their career aspirations.

Talent retention

With our globally consistent and transparent programs, we help Kyndryls seize opportunities to build skills, grow their careers and achieve success.

Kyndryl assesses our people-related opportunities and challenges annually. Our human capital priorities are aligned with our strategy and developed with input from our CEO, Group President, senior leaders and Board of Directors. We actively monitor attrition and ask leaders to take actions that support retention and engagement. We continuously work to ensure we have the right people with the right skills to meet customer needs. In fiscal 2025, our global voluntary turnover rate was 8.3%, better than the industry average of 13%.[15]

Annual Engagement Survey

Employee engagement is essential to transforming our business and empowering Kyndryls to provide excellent service to our customers. Our Annual Engagement Survey is one critical way we measure progress on our cultural transformation and our goal to be an employer of choice. Our annual survey — with the theme "Your feedback fuels our progress" — gives all Kyndryls the opportunity to provide feedback on how we can achieve this goal. We benchmark feedback against other employers[16] and provide anonymized insights to our people managers so they can strengthen their leadership skills and their team's experience.

Our fiscal 2025 Annual Engagement Survey results included:

81%
participation

75.1%
engagement score

— which measures the level of employee commitment, passion and connection to Kyndryl.

In our third year as an independent company, we're proud that we increased our level of employee engagement, which is above industry average[17] for the third consecutive year.

85.3%
Empathy and Inclusion Index

— which is an aggregate of workplace trust, respect and belonging measurements.

It is 4.5 points above industry average and near best in class.

Based on the survey results, we identify opportunities to evolve our culture and make progress on our Responsibility to Others performance goals through our Enterprise Engagement Action Plan.

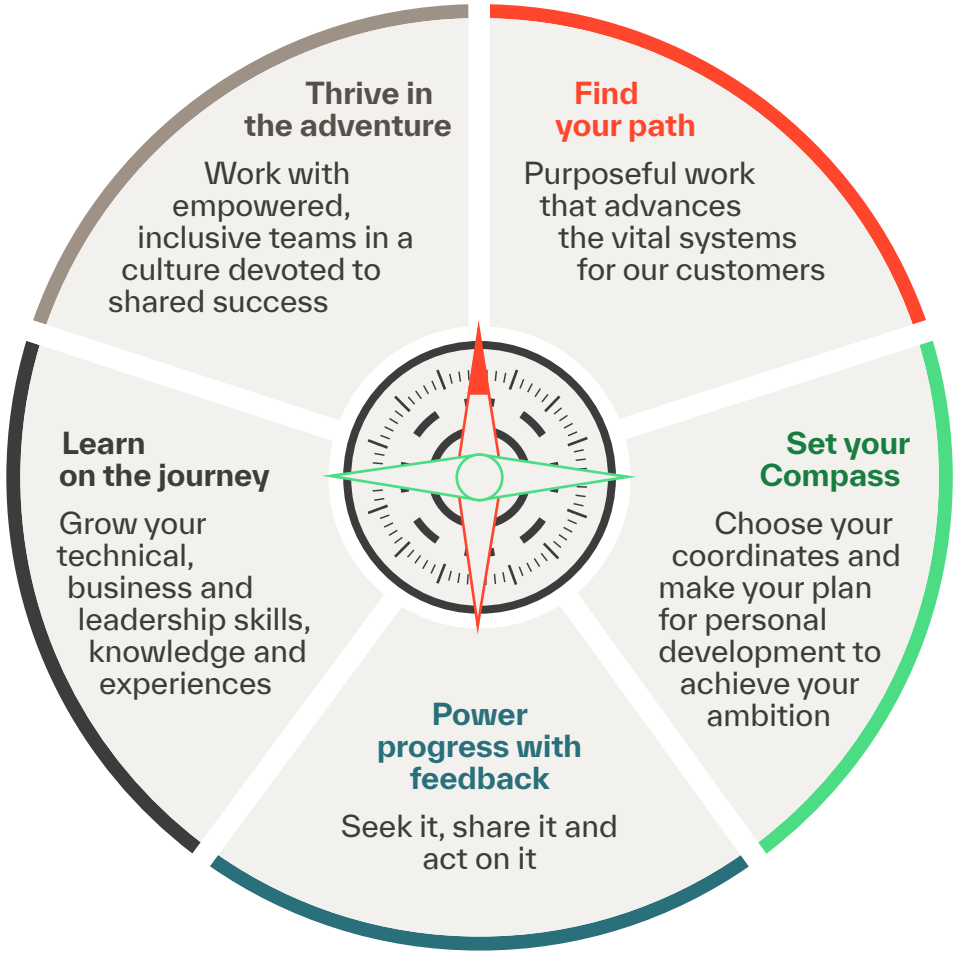
[15] According to Talent Neuron.

[16] The industry average represents the 2023 average score of over 6,000 Qualtrics clients worldwide, spanning various industries.

[16] The Qualtrics industry average was 72.7%.

Our Talent Journey

Kyndryl's unique Talent Journey helps our people seize the opportunity to be at the heart of progress. It enables our restless learning and continuous skill building in support of our customers. Our Talent Journey includes:



Finding a path to purposeful work

We aim to provide Kyndryls opportunities for growth by harnessing and developing their skills through meaningful customer experiences. Each Kyndryl enters their skills and experiences in their Career Profile, creating an up-to-date skill inventory of our talent. Based on these inputs, Kyndryls are assigned to projects that support their growth.

This skill inventory powers our staffing process, enabling us to quickly align talent with customer needs while supporting individual growth. Our integrated human capital system manages more than 55,000 practitioners, providing a comprehensive view of our total workforce. It helps ensure Kyndryls are discoverable for customer contracts and assignments, and their unique skills and expertise are highly utilized.

Beyond staffing, we support career mobility through our global Internal Job Posting Policy, which provides visibility into open roles at all levels and promotes internal movement. The policy is foundational to filling openings and empowering Kyndryls to advance their skills and careers. We also encourage Kyndryls to bring the next great addition to our company through our globalized Employee Referral program.

Setting a compass for development

Our process supports Kyndryls as they chart a course for achievement and development, aligned with our business objectives. The Global Skills and Career Framework is our market-based approach to employee career journeys. Our single framework is designed to empower Kyndryls to own their careers by providing transparency into the skills and competencies expected for all roles across Kyndryl. Our framework seeks to equip Kyndryls with the skills to meet our customers' evolving needs.

Kyndryl Compass, our company's performance management system, supports Kyndryls in achieving their development goals and the company's business objectives. Compass focuses on performance feedback and development that puts our people's skills and careers at the center of our business.

Compass supports Kyndryls to:

- Define their outcomes-based Performance and Development Goals connected to the company's business objectives and supporting professional growth. Performance Goals include Business Results Goals and assigned Responsibility to Others Goals, demonstrating our emphasis on how we work in addition to our focus on what we accomplish. In fiscal 2025, we renovated our Responsibility to Others goals. Managers are accountable for driving results and developing their team's skills while building an engaged culture centered on The Kyndryl Way. Kyndryls demonstrate our culture, focusing on customer outcomes.
- Have regular check-ins with their manager to discuss progress. In addition, we expect managers to conduct formal mid-year reviews and end-of-year reviews with each direct report. Last year, 100% of eligible Kyndryls received performance reviews.[18]

We believe that continuous learning and development are critical to our growth and the growth of Kyndryls.

We recognize that development is also about gaining skill through experience, which is supported by intentional talent and succession planning that helps advance the readiness of Kyndryl leaders for their next roles. We have Early Professional Hires (EPH) programs, manager nominations for key roles and talent brokering processes that provide insight into available opportunities and potential candidates. Our Board of Directors and the Compensation and Human Capital Committee actively provide oversight of management's succession planning process and periodically review senior leadership succession planning and development, including an annual review with our CEO.

Powering progress with feedback

Kyndryls regularly seek feedback from their managers, colleagues, project stakeholders and mentors to power personal development. Feedback is central to the Compass year-end performance review process. Kyndryl is continuing to invest in new and better ways to incorporate feedback into daily work, including embedding real-time recognition into our productivity tools that feed into performance review documents and discussions.

Managers and leaders can use Multi-Rater Feedback, a 360-degree feedback program based on the Kyndryl Leadership Behaviors, to create development actions using input from their manager, peers and direct reports.

Learn on the journey

We believe that continuous learning and development are critical to our growth and the growth of Kyndryls. Because we are a services business, our customers look to us to provide them with the skills they require. For Kyndryls, this presents a valuable opportunity to develop new skills and apply their expertise in support of enterprises around the world.

To continuously enhance our skills, we have a robust learning strategy comprised of three pillars:

- Integrated planning and design
- Building high-value skills
- Enhanced learner experience



[18] 100% of the non-exempted employees received a performance review as of March 2025. Employees on leave of absence, extended sickness or accident leave, pending termination of employment or similar circumstances may be exempted.

Integrated planning and design

Understanding and anticipating business needs is core to ensuring our people have the skills our customers require today and in the future. Through integrated planning with senior leaders that considers current and projected skill needs, we align our learning investments and curricula to the company's top growth areas. Leaders receive monthly updates tracking our progress and provide feedback on priorities. With this alignment, we build learning offerings to prepare Kyndryls for future customer assignments. In fiscal 2025, the leaders of our global business practices made it easier for Kyndryls to identify which skills to prioritize learning and adding to their Career Profiles.

Building high-value skills

As a skills-based company, Kyndryl's business success is determined by our ability to get the right people with the right skill to the right customer at the right time.

Our people invest significant time in training: Kyndryls completed 1.1 million trainings in fiscal 2025 and held 88,000 digital credentials. Kyndryls spent 3.4 million hours learning, averaging 38.5 hours per Kyndryl across all levels. Executives[19] averaged 32 hours while non-executives averaged 39 hours. We made significant investments in the skills of Kyndryls who deliver services and consulting to our customers, doubling the average learning hours of customer-facing employees from 27 in fiscal 2024 to 54 in fiscal 2025. Due to the highly technical nature of Kyndryl's work, much of the investment in training has been targeted at advanced technologies like AI, cloud, security, resiliency, enterprise applications, digital workplace and mainframe technology so Kyndryls can expertly serve our customers.

We optimize vendor partnerships to scale learning programs efficiently through our alliances with market-leading technology companies like Microsoft, Amazon Web Services and Google Cloud. These partnerships enable us to equip Kyndryls with in-demand skills and publicly recognized certifications to develop their careers and better serve our customers. All Kyndryls have access to foundational hyperscaler cloud training, and our technical workers can pursue advanced training. Kyndryls have increased their hyperscaler certifications by 131% since our founding. By adding certifications to their Career Profiles, Kyndryls can be better assigned to work opportunities that leverage their skills and help develop their careers.

With the rapid advancement of AI and its importance to our company and customers, we prioritized AI-specific training, resulting in each Kyndryl investing an average of four hours in AI education in fiscal 2025. We launched required AI learning to train every Kyndryl on AI fundamentals. For our customer-facing teams, it's important that Kyndryls can leverage our AI-powered platform — Kyndryl Bridge — in their day-to-day work. This platform equips our people to better serve our customers through 12 million AI-driven insights per month. We taught our customer-facing teams how to leverage this AI platform to deliver services and unique insights to our customers, improving employee engagement and customer satisfaction. In addition, we partnered with India's REVA University to deliver specialized technical training in certified AI engineering to selected Kyndryls. This strategic collaboration has empowered participants with cutting-edge competencies in AI, machine learning and data science.

Fiscal 2025 learning metrics

1.1 million
trainings

88,000
digital credentials

38.5 hours
average per kyndryl

[19] At Kyndryl, executives are defined as vice presidents, senior vice presidents and C-level officers.

Enhanced learner experience

Our integrated learning platform enables Kyndryls to learn anytime and anywhere — with more than 100,000 learning courses on a user-friendly, mobile interface. In the platform, we provide curated learning programs aligned with the Global Skills and Career Framework, including the most in-demand roles across Kyndryl. These job-specific development programs and courses help Kyndryls build skills for the most in-demand roles. We also provide personalized learning recommendations tied to the skills interests each Kyndryl identified, further enabling Kyndryls to reach their career ambitions. Managers can monitor their team's progress on their Development Goals and curate personalized learning recommendations to meet individual needs. In fiscal 2025, 79% of Kyndryls said they had good opportunities to learn and develop, which is six points above industry average.[20]

We know that strong leadership creates more engaged teams and drives better outcomes for our people and customers, so our managers' Responsibility to Others Goals are designed with strategic focus. Through our Leadership Development Curriculum, Kyndryl managers are supported to cultivate high-performing teams and role model The Kyndryl Way. The curriculum provides instructor-led courses at each stage of career progression, from new managers to experienced people leaders. Managers have access to on-demand learning, AI-powered development tools and coaching sessions to improve their skills. In addition, in fiscal 2025, we partnered with Harvard University to deliver leadership training for executives[21], and we leveraged eCornell's faculty-led programs to offer targeted learning experiences addressing specific leadership needs.



[20] The industry average represents the 2023 average score of over 6,000 Qualtrics clients worldwide, spanning various industries.

[21] At Kyndryl, executives are defined as vice presidents, senior vice presidents and C-level officers.

Thriving in the adventure

We are dedicated to building an empathetic culture by offering Kyndryls policies, programs, competitive rewards and benefits to help them flourish and thrive in the adventure of their careers.

For example, we believe many of our jobs can be done flexibly. Due to customer requirements, some jobs must be in an office or customer locations, but many can be remote. Our global Flexible Workplace Policy helps Kyndryls achieve business results and work / life balance. The policy enables managers and Kyndryls to have open dialogue and agree upon what work location works best for each employee, the team and the customer.

Additionally, our Kinship @ Kyndryl programs, such as our Kyndryl Inclusion Networks and Be Well services, foster community and well-being to help our people thrive. See the belonging and well-being section to learn more. We also encourage Kyndryls to contribute to their communities by volunteering with impactful organizations through our Volunteer Time Off program, covered in the responsibility to our global community section.

Competitive rewards

Kyndryl's rewards program is part of our effort to attract and retain outstanding talent. Our rewards are designed to be structured in a fair and equitable manner and align competitively to the market. We focus on pay for performance — with most rewards driven and differentiated by both company and individual performance.

- Our performance-based rewards — such as bonuses, promotional increases and long-term incentives — are aligned to results at the company, business unit, team and individual level.
- Our essential rewards — such as base pay, health plans, savings and retirement programs — are designed to promote health, well-being and financial security.

Our Shared Success non-executive employee bonus plan measures and rewards shared success against the financial metrics that matter to investors. Bonus plans for both executives and non-executives focus on common goals that align with our business strategy.

Funding the Shared Success plan is based on:

- Profitable growth, as measured by Adjusted EBITDA[22], reflecting our operating profitability and financial health.
- Revenue, which is critical to delivering sustained profitability to maintain, and optimally expand, what we do for our customers.

Our Talent Investment Plan enables managers to recognize and reward Kyndryls as they thrive in their careers. Through this integrated talent program, managers utilize talent data to identify and invest in promotions, salary adjustments, retention and recognition awards for top performers and future leaders.

Our benefits reflect Kyndryls' feedback on how we can best support them and their families. In each of our leading markets, we provide Kyndryls — including new, existing, full-time and part-time employees — with access to a range of benefit programs such as health plans, life and disability insurances, retirement plans and different leave entitlements, including vacation, parental and sickness leaves. Globally, we offer a minimum maternity leave policy of 12 weeks and a minimum gender-neutral parental leave (which includes paternity leave) of four weeks. We provide same-sex partner coverage in 44 countries, and gender affirmation benefits in 35 countries, where these programs exist in the market. In addition to global benefits, we offer benefits to meet local needs, including a variety of competitive medical benefits.

We review these benefit programs annually against industry benchmarking data provided by our appointed global benefits broker, allowing for adjustments to align our benefits with competitor offerings to support talent attraction and retention.

We also offer global well-being benefits through Kyndryl Be Well, covered in the next section.

[22] As defined in Kyndryl's 2025 Proxy Statement.



Belonging and well-being

At Kyndryl, belonging drives engagement, and engaged employees deliver better customer and business outcomes. That sense of belonging — being a valued, respected, trusted member of the team — is fundamental to engagement and at the heart of our Kyndryl Way culture. The "Kyn" in Kyndryl came from kinship, which represents the strong bonds we have with each other, our customers and our communities.

To help further strengthen these bonds and advance these efforts, we have created a newly unified team — Kinship @ Kyndryl — that will scale our programs in support of the inclusion, belonging and well-being of our people.

Kinship @ Kyndryl will support our people to:

- **Be Included** — Foster belonging through our Kyndryl Inclusion Networks and other initiatives
- **Be Well** — Nurture social, mental, physical and financial well-being
- **Be Ready** — Enable Kyndryls to thrive and develop skills for the next opportunity
- **Be Impactful** — Drive impact through purposeful engagement with our customers and communities



Be Included

Kyndryl Inclusion Networks

Kyndryl Inclusion Networks (KINs) are company-sponsored, employee-led resource groups open to all Kyndryls and dedicated to creating spaces where they can find and provide support and advice. Supported by senior-level executive sponsors, KINs are meant to support our culture of belonging. Our companywide, enterprise-level KINs include WIN (Women), LGBTQ+ & Allies, True Ability (People with Disabilities / Neurodiversity), BeKIN (Black), Hispanic / Latino, Asian Pacific Islander, and Native / Indigenous / First Nations. All Kyndryls can join KINs as members of these communities or allies.

Local KIN chapters exist in over 30 countries, and additional KINs have been formed based on unique local business and employee needs. For example, our U.S. team formed a Veteran KIN, a community dedicated to sharing the experience of transitioning to corporate life while also building a sense of camaraderie and mentorship. The Veteran KIN recruits and mentors those who have a military background, encouraging Kyndryl veterans to build technical skills, develop their careers, share their unique experiences and contribute to their local communities. The KIN also engages families of veterans, as the community recognizes the loved ones behind every military member.

KINs also lead our efforts to sponsor Cultural Celebration months and days that are designed to raise awareness, highlight outstanding activities, and draw attention to current events and priorities within communities, such as Black History Month, Women's History Month, Neurodiversity Month and more.

Kyndryl Inclusion Networks around the world

Kyndryl Inclusion Networks are organized at the enterprise level with chapters at the country level.



Building teams from all backgrounds

Kyndryl seeks to build an inclusive workforce, consistent with our Equal Employment Opportunity Policy. At Kyndryl, we focus on inclusive excellence, supporting every Kyndryl's opportunity to thrive in their career. Kyndryl has always made employment decisions without consideration of race, color, religion, creed, national origin, sex, gender, gender identity or expression, sexual orientation, pregnancy, caste, genetics, disability, age, or other factors protected by federal, state and local law.

Equal opportunity and rewards

In addition to maintaining an Equal Employment Opportunity Policy, Kyndryl provides reasonable accommodations where appropriate to support applicants with disabilities in the hiring process and in performing their roles. A dedicated Equal Opportunity Compliance Office maintains regulatory reporting and other compliance requirements globally in accordance with country laws. Aligned with our total rewards philosophy, Kyndryl is dedicated to paying employees fairly and equitably for similar work, considering factors like an employee's role and experience, the location of their job and their performance. For full details, see the talent retention section.

Corporate policies and training

We continue to educate Kyndryls on our fundamental commitments as we refine policies on Equal Opportunity Employment, Workforce Belonging and Well-being, and Non-discrimination and Harassment to better align with industry best practices. Since 2021, all Kyndryls are required to complete learning offerings covering areas such as harassment prevention and retaliation.

Be well

By supporting well-being, we're ensuring Kyndryls can stay healthy and receive the support they need to succeed.

Benefits and offerings

Our global, comprehensive well-being strategy — Kyndryl Be Well — is brought to life through a range of programs, benefits and policies that support Kyndryls' physical, mental, social and financial well-being at no cost to all Kyndryls and their families.

- Mental well-being benefits: Be Well provides year-round, confidential counseling to support Kyndryls and their families in navigating relationships, stress, parenting, grief and more.
- Social well-being benefits: Kyndryls can participate in online and in-person communities dedicated to well-being, including Kyndryl Mindful, which focuses on meditation, and Kyndryl Coaching, where Kyndryls engage with and learn the fundamentals of professional coaching.
- Physical well-being benefits: Kyndryls have access to professional wellness coaching to support their health, nutrition, sleep, physical exercise and lifestyle improvement.
- Financial well-being benefits: Be Well services provide legal and financial research and referrals as well as advice from independent professionals to support Kyndryls' financial well-being.

Be ready

As part of our Talent Journey and Kyndryl Compass, Kyndryls set performance and development goals strategically aligned to business needs so they are ready to take on their next customer assignment and grow their career. To support their growth, Kyndryls receive regular feedback from their manager and colleagues, have access to 100,000+ learning courses and have the opportunity to acquire industry-leading certifications. For more details, see the talent retention section.

In addition, we enable leaders, managers and HR professionals to prepare Kyndryls for growth by providing support and resources tailored to their needs. Programs like the Kyndryl Core Coaching Program, Manager Assist and the Global Mentoring Program are designed to build leadership capabilities and foster career progression. KIN leaders and members serve as mentors, coaches and advocates, helping others navigate their career journeys while modeling inclusive leadership behaviors.

Be impactful

At Kyndryl, we strive to communicate with empathy and learn from each other and our communities. We provide virtual and in-person opportunities for community engagement, which are covered in more detail in the responsibility to our global community section of this report.

We also strive to build a supply base that fosters innovation, enhances economic resiliency and competitiveness, and aligns with our sustainability objectives. Kyndryl is committed to providing suppliers with equal opportunity to compete for our business. Learn more about responsible sourcing in the responsible supply chain section.

As Kyndryl focuses on growth and profitability, our Kinship @ Kyndryl team created tools and resources for our go-to-market teams to communicate our commitment to belonging and well-being in delivering our services. These resources help drive sales and deepen relationships with our customers.



Health and safety

By focusing on the health and safety of all Kyndryls, we can more effectively support their well-being and power progress for our business and our customers.

As part of our comprehensive approach, we identify and manage safety-related risk to reduce the potential for employee injuries and to help Kyndryls thrive. We acknowledge that a strong culture of health and safety improves business outcomes, protects brand reputation and presents additional opportunities to drive positive impact.

Our health and safety policies and commitments

Kyndryl aspires to be a leader in health, safety and employee well-being, as detailed in our Culture of Health and Safety corporate policy. We prioritize a healthy workforce and safe workplaces by:

- Complying with legal and other requirements
- Providing appropriate controls for health and safety risks
- Empowering the workforce through training, consultation and participation

The policy, formalized in 2021, is shared with Kyndryls during onboarding and annually as part of our all-employee training on Kyndryl's Code of Conduct.

Kyndryls also receive relevant health and safety training according to the risks and legal requirements of their role.

This includes:

- Training for all Kyndryls on safe workplace practices
- Training for Kyndryls designated as emergency response team members or those identified as trained in first aid
- Working with customers when Kyndryls are working at customer sites to understand any risks or requirements associated with their operations



Health and Safety Management System and certifications

Kyndryl's Health and Safety Management System (HSMS) is a framework of procedures and plans that systematically manage health and safety based on the foundation set by Kyndryl's Culture of Health and Safety policy. Our HSMS defines the roles and responsibilities and supporting requirements to anticipate, evaluate and address potential health and safety risks.

Kyndryl has obtained certification of our HSMS to the ISO standard 45001:2018 enterprise-wide. Our HSMS is subject to annual review by an external certifier to the ISO Standard 45001:2018. View our certificate here.

We review and enhance our HSMS through ongoing, regular audits and feedback. We strive to remain resilient and minimize any potential impacts on our operations and stakeholders resulting from internal or external events. As part of our review process, we consider:

- Hazards
- Well-being
- Regulatory and internal requirements
- Effectiveness of operational controls
- Financial impacts
- Views of Kyndryls, contractors and customers

Kyndryl's HSMS applies to all activities, workers and workplaces controlled and managed by Kyndryl operating units, corporate staff, and majority and wholly owned subsidiaries where there has been a transfer of employment.

Although Kyndryl operates primarily in low-risk environments, our systematic approach to managing health and safety consists of identifying hazards and assessing risk, implementing effective controls, and reviewing and reporting risks. We empower all Kyndryls to proactively identify hazards to help ensure risks can be evaluated and eliminated, or reduced to an acceptable level, following the Hazard Identification, Risk Assessment and Control (HIRAC) process.

When an incident, hazard or near-miss situation does occur, Kyndryls are expected to report the event or concern so it can be investigated by management and corrective actions can be implemented to prevent recurrence.

Employee participation

At Kyndryl, management encourages employees to participate in the company's culture of health and safety by completing required health and safety training; identifying hazards and risks; supporting incident investigations and corrective actions; and providing input as part of various communication campaigns, HSMS audits, and health and safety policies and procedures.

Kyndryl's Corporate Health and Safety (CH&S) team partners with internal and external stakeholders regularly on key issues related to worker health and providing a safe and healthy work environment. We consult and communicate with Kyndryls and other third parties on health and safety matters through advising on health and safety policies and solutions, supporting investigations and corrective actions, and facilitating employee participation and engagement with internal Health and Safety Committees. Kyndryl has established local Health and Safety Committees in various countries to help ensure compliance with regulations and to promote a safe working environment. These committees consist of both employee and management representatives from various business areas who consider the safety matters of employees.

Our measurements and progress

Kyndryl tracks, monitors and communicates program efficiency, quality and effectiveness to determine ongoing trends and emerging risks to our workers. We continue to develop intervention strategies to keep Kyndryls safe, and we report quarterly metrics to functional leadership to inform global decision-making and assess and mitigate risks.

In fiscal 2025, our global Total Recordable Injury Rate (TRIR) was 0.022, which is 93% lower than the industry average of 0.30.[23] The rate is measured relative to 200,000 worker hours per year — the equivalent of hours worked in one year by 100 employees.

To view all health and safety metrics and data, see our Environment and People Data Book.



93%

Below the industry average for injury rates

0.022

Fiscal 2025 total recordable injury rate (TRIR)

[23] U.S. Bureau of Labor Statistics, 2023

Responsibility to our global community

As a purpose-driven company, Kyndryl is dedicated to powering progress for our people and communities around the world. Through our focus on social impact, we serve our global community and drive positive change.

Making a positive impact

The Kyndryl Way is foundational to how we engage with communities and empower our workforce. We enact these principles through our partnerships, volunteer initiatives and the Kyndryl Foundation, our company's philanthropic arm.

Our community engagement makes us both a partner and employer of choice as stakeholders recognize our shared values. We prioritize three community engagement areas where we believe we can have the greatest impact: Future Forward Education, Climate Action and Inclusive Economy.

Future Forward Education

We support quality access to student-centered and technology-enabled education, helping learners acquire valuable skills.

Climate Action

We support an environmentally sustainable future by using innovative technologies and working to mitigate the impacts of climate change.

Inclusive Economy

We support bold ideas that help build an economy in which individuals and communities can benefit from sustained economic and social prosperity.

Volunteer initiatives

To foster empathy and encourage learning from a range of perspectives, we provide virtual and in-person opportunities for community engagement. We also empower Kyndryls to create their own volunteer initiatives through our Social Impact Ambassador Networks and our Kyndryl Cares Volunteer Time Off program, which gives every full-time employee one day off per calendar year to serve their community.

We believe that our recognition and support of volunteer efforts help us retain a talented workforce. In fiscal 2025, we continued to scale participation in our platform, Deed, that allows Kyndryls to volunteer or donate across our three focus areas.

Fiscal 2025 social impact volunteering metrics

550+
volunteer events

550+
nonprofit organizations

37,000+
volunteer hours, more than doubling our volunteer hours in the last two years

The Kyndryl Foundation

We launched the Kyndryl Foundation, our company's philanthropic arm, in September 2023 to support local communities and address critical societal issues through grant funding, volunteerism and investments. As a demonstration of our dedication to social impact, we established our Foundation within two years of becoming an independent company.

Our second-year grants are expected to impact more than 55,000 people over the next two years through cybersecurity and AI skills development, education and job placement initiatives.

Fiscal 2025 grant program

In March 2025, the Kyndryl Foundation announced its second-year grants for 12 nonprofits from 11 countries. The grants are expected to impact more than 55,000 people over the next two years through cybersecurity and AI skills development, education and job placement initiatives.

Building on the success of its inaugural year, the Foundation extended its philanthropic support to serve nonprofits from five new countries — Brazil, Canada, Costa Rica, Spain and the U.K. — in addition to the Czech Republic, Hungary, India, Japan, Poland and the U.S. The Foundation has also introduced multiyear grants to build deeper engagements with grantees and deliver sustainable impact.

The Kyndryl Foundation practices trust-based philanthropy, a collaborative approach that creates stronger accountability between grant providers and grant recipients, supporting long-term impact. As part of our approach, we conduct requests for proposals (RFPs), require reasonable reporting information and offer regular check-ins with grantees so we can better understand their needs and respond accordingly.

Foundation impact: Securing our future

In fiscal 2024, 11 nonprofit organizations from seven countries received grants to help build cybersecurity skills, support career development for underrepresented communities and become more cyber resilient. The grants enabled more than half a million learning hours with more than 49,000 beneficiaries. Read testimonials from two participants in Cyber Vaahini — a cybersecurity training program for women in India — to learn more about their impactful experience with a Kyndryl grantee.

For more information on the Foundation and our grantees, read our Kyndryl Foundation Impact Report.



Powering progress with continuous learning

Kyndryl equips individuals and communities with the skills needed to thrive in a rapidly evolving digital age. We are working to bridge the digital divide by providing access to quality education and training opportunities for people around the world. Our non-profit partnerships help us reach a broad audience — including young students, rural entrepreneurs, formerly incarcerated individuals and indigenous communities.

We are helping to build the workforce of tomorrow through targeted training programs and initiatives designed to enhance career opportunities. Our extensive efforts to promote continuous learning and skill development include:

We partnered with United Way in fiscal 2024 for the Aprendamos STEM (Let's Learn STEM) program to promote STEM education in eight Latin American countries. The program's success led to expansion into Japan, Spain, Brazil, Argentina, Mexico and Costa Rica. In fiscal 2025, the program provided training to over 1,600 young people and led to more than 1,900 volunteering hours.

In India, Kyndryl's Cyber Rakshak and Cyber Sainik programs align with India's national corporate social responsibility initiative and help vulnerable groups safely navigate digital technology. Launched in 2023 and 2024, respectively, Cyber Rakshak and Cyber Sainik have already trained over 74,000 rural women and students in cybersecurity awareness and skills.

In Brazil, Kyndryl trained members of six social organizations in cybersecurity and donated 170 laptops. These efforts improved digital governance, security and inclusion for over 215,000 people supported by these organizations.

In the U.S., Kyndryl became the inaugural sponsor of the Colin Powell School for Civic and Global Affairs Social Mobility Lab. Launched in April 2024, the lab explores ways to expand opportunities for students and communities, with Kyndryl providing mentorship and career development support. In October 2024, Kyndryl also started a partnership with American Corporate Partners (ACP), working to support veterans across the U.S. through career mentoring.

In Poland, Kyndryl's Future Achievers Program has equipped over 350 high school and technical students with key IT skills. Run in collaboration with schools and universities, the program includes initiatives like the Kyndryl Mainframe Academy, internships and AI trainings, while also promoting teamwork and global collaboration.

Kyndryl partnered with the National Autonomous University of Mexico (UNAM) to provide a data science course in the engineering school. The course's industry-aligned curriculum trains students in recent technological developments, offering them a competitive advantage as they develop their skills.

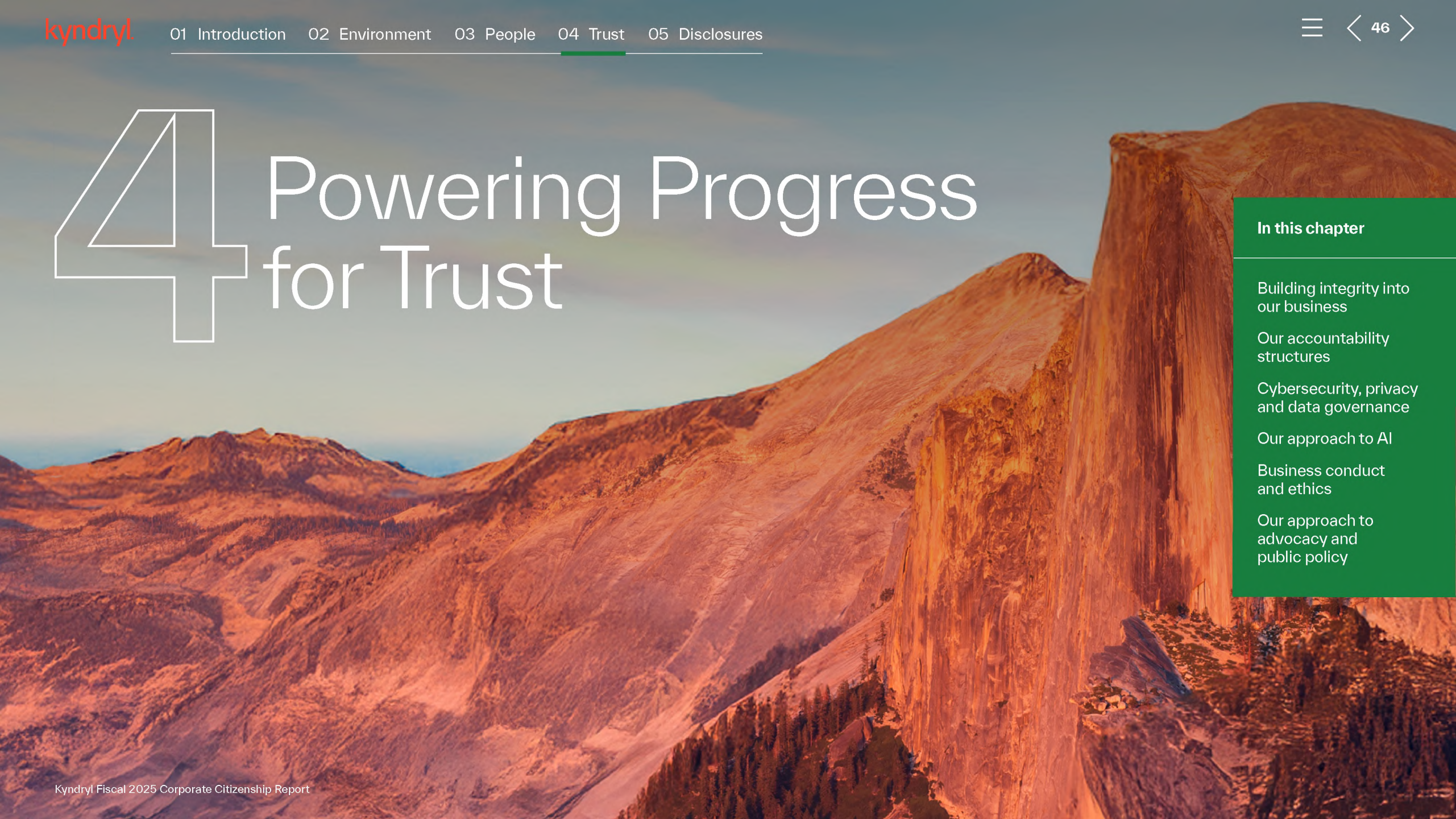
Human rights

Kyndryl is committed to respecting human rights across our operations and supply chain, as outlined in our Human Rights Policy.

Our Human Rights Policy reflects our commitment to ethical standards and expectations across our entire value chain, and looks to the United Nations Universal Declaration of Human Rights standards. Additionally, our Modern Slavery Statements (Canada, joint U.K. / Australia) and Norway Transparency Act Declaration inform how we manage international trends in human rights. We conduct an annual review of Kyndryl's initiatives under this policy. Visit our website for more details.



4 Powering Progress for Trust



In this chapter

Building integrity into our business

Our accountability structures

Cybersecurity, privacy and data governance

Our approach to AI

Business conduct and ethics

Our approach to advocacy and public policy

Building integrity into our business

Trust is vital to Kyndryl's success. It shapes how we deliver value to customers, shareholders, partners and communities. Guided by an experienced Board, we work every day to strengthen trust through integrity, strong governance and responsible operations.

Our trust program is centered around three strategic areas of focus: building integrity, accountability and governance. Our double materiality assessment identified two trust-related material topics: cybersecurity, privacy and data governance; and business conduct and ethics. As our strategy evolves, we will continue to prioritize trust for our business, people and communities.



Our accountability structures

Leadership and governance

Kyndryl's Board of Directors oversees our management on behalf of our shareholders. The Board includes 10 senior leaders, nine of which are independent,[24] with well-rounded leadership and experience in critical global industries and professions. Our directors possess deep operational knowledge, financial expertise, academic leadership experience, digital and cybersecurity experience, and extensive research and innovation experience. In addition, many of our directors have experience facilitating technological and organizational change.

[24] All non-employee directors satisfy the independence criteria under the New York Stock Exchange listing standards and Kyndryl's Board corporate governance guidelines.

Industry expertise

Information technology
Financial services and insurance
Research and development
Chemicals
Healthcare
Services and facilities management
Manufacturing
Aerospace and defense

Professional experience

Chief executive officer
Chief information officer
Vice president business development
Chief financial officer
Chief operating officer
Theoretical physicist
University president
Government advisory board member
Chief human resources officer

“At Kyndryl, our focus on trust allows us to uphold the highest standards of integrity, accountability and governance across our operations. By prioritizing compliance, managing risk, safeguarding sensitive data and promoting responsible AI implementation, we continue to build trusted relationships with shareholders, customers, partners and employees.”



Ed Sebold
General Counsel and Corporate Secretary and Executive Sponsor of the Governance Working Group

Board oversight

Our Board is responsible for overseeing management’s execution of responsibilities. In this oversight role, the Board regularly reviews Kyndryl’s long-term business strategy. The Board also works with management to set the company’s short-term and long-term strategic objectives and to monitor progress on those objectives. While the Board maintains overall oversight responsibility, the Board’s three committees — Audit, Compensation and Human Capital, and Nominating and Governance — provide specific oversight of certain key areas. Each committee has a written charter that establishes duties and responsibilities. Our Board Committee Charters can be found here.

Risk management

Our Board executes oversight of risk management. Our senior leadership team is responsible for managing our Enterprise Risk Management (ERM) program under the oversight of the Audit Committee. One or more members of our senior leadership team is responsible for managing our highest-priority risks, including those related to our environment, people and trust programs. Our ERM program is designed to identify, assess and manage our risk exposure, and line management under key senior leaders executes mitigation strategies. Management regularly reports to the Board and its committees on significant risks.

The ERM Project Management office conducts continuous risk assessments to obtain input from business management regarding Kyndryl’s risks and related mitigations. Results are reviewed and validated with Kyndryl’s Risk Management Committee (RMC), comprised of senior executives and responsible for presenting its recommendations to the CEO and Audit Committee.

Business continuity

Business continuity planning is essential for effective risk management and building organizational resilience. Kyndryl maintains plans and processes to enable business continuity by evaluating potential scenarios and preparing for disruptions. Aligned to the ISO 22301 standard, our enterprise-wide Business Continuity Management System (BCMS) provides structured guidance and a consistent framework across all business areas, while also supporting our ERM program. Our BCMS framework includes governance, risk-based continuity planning, and regular testing and reviewing to drive alignment with evolving business needs. Through ongoing monitoring and reporting, we assess preparedness and pursue continuous improvement.

In support of enterprise-wide continuity, we have also adopted a cloud-based solution for business continuity management that enhances scalability, accessibility and real-time coordination across global operations, further strengthening our resilience.



Cybersecurity, privacy and data governance

Cybersecurity risk management and strategy

We recognize the critical importance of cybersecurity in upholding the safety and security of our systems, services and data, and maintaining the trust of our customers. Cybersecurity risk management is an important part of, and is integrated into, Kyndryl's overall Enterprise Risk Management (ERM) program. We maintain a cybersecurity risk management program that is designed to identify, assess, manage and mitigate cybersecurity risks and provides a framework for responding to cybersecurity threats and incidents. We regularly assess and update our cybersecurity risk management program and our cybersecurity posture to protect the confidentiality, integrity and availability of Kyndryl's and our customers' infrastructure, resources and information.

We designed a multi-faceted risk-management approach based on the National Institute of Standards and Technology (NIST) Cybersecurity Framework and informed by other industry standards and industry-recognized practices to identify and address cybersecurity risks. Our key cybersecurity processes are focused on risk-based, layered controls; cybersecurity incident response planning and testing; information sharing and collaboration; training and awareness; and supplier risk assessments. More details on our key cybersecurity processes are available in our Fiscal 2025 Annual Report.

We periodically engage third-party security consultants to conduct evaluations of our cybersecurity controls and procedures, including penetration testing, third-party audits and reassessing best practices to address new challenges. These evaluations include testing the design and operational effectiveness of our cybersecurity controls and procedures. Our internal audit function conducts additional reviews and assessments of our cybersecurity controls and procedures and reports to the Audit Committee and the Board of Directors as appropriate. We use the findings from these efforts to improve our practices, procedures and technologies.

Cybersecurity risk management is an important part of, and is integrated into, Kyndryl's overall Enterprise Risk Management program.

Cybersecurity risk oversight and governance

Our Board of Directors is responsible for the overall oversight of our enterprise risk management. The Audit Committee periodically reviews Kyndryl's enterprise risk management framework, including enterprise risk management processes, and assists the Board of Directors in its oversight of certain key areas of risk, including overseeing cybersecurity, data governance and privacy risk, and regularly reporting on such matters to the Board. The Audit Committee and full Board of Directors receive periodic updates from our CISO about Kyndryl's cybersecurity policies and practices, as well as cybersecurity developments, trends, risks, notable incidents, mitigation strategies, maturity initiatives and other developments throughout the year. The Audit Committee and Board also receive periodic updates from our CIO, Security and Resiliency (S&R) global practice leader and other senior leaders on cybersecurity-related matters. See our Fiscal 2025 Annual Report for more information.

Privacy and data governance

Driven by our experienced data privacy team, Kyndryl's privacy and data governance programs align to global regulations and are informed by industry standards and industry-recognized practices. Kyndryl holds ISO / IEC 27001 and 27701 certifications for our Global Integrated Privacy and Security Management System for Kyndryl as a processor of customer personal information.

The Kyndryl Privacy Baseline establishes the high standards we uphold when processing Kyndryl and customer data, enabling our global organization to operate seamlessly across borders with secure, uniform practices that apply to all areas of Kyndryl's business and our subsidiaries. As part of the Baseline controls, Kyndryl processes customer personal data solely for the purposes specified in the contract with the customer, and only as instructed by the customer or required by law. Kyndryl does not use or reuse customer personal data for any other purposes, including renting, selling or sharing it with third parties.

Our privacy and data governance programs are led by Kyndryl's Chief Privacy and Data Governance Officer (CPO). They establish strict technical controls and organizational measures designed to protect data throughout its lifecycle and provide our employees and customers with the reassurance that Kyndryl will handle their data in a secure, lawful and transparent manner.

Our CPO collaborates closely with Kyndryl's CISO, CIO, S&R global practice leader and other key stakeholders across the business. Members of these teams meet regularly to evaluate emerging threats, refine risk management strategies and review program performance. This cross-functional expertise enables us to efficiently operate risk-aligned data governance and privacy programs at scale.

Cybersecurity and privacy training

We use a combination of training and education programs throughout the year to foster a culture of security awareness and responsibility among our workforce. These programs include cybersecurity and privacy training, phishing simulation exercises and a multitude of alerts, educational tools, videos and other ongoing awareness initiatives on a variety of topics relating to the rapidly evolving threat landscape. All employees and contractors are required to complete annual cybersecurity and privacy education.

We use a combination of training and education programs throughout the year to foster a culture of security awareness and responsibility among our workforce.

Our approach to AI

We recognize AI's potential to drive productivity and efficiency for Kyndryl and our customers. We foster an innovative and collaborative culture that empowers Kyndryls to develop AI capabilities that deliver business impact, and we guide and support our customers in applying AI to address their business needs.

While AI presents unprecedented opportunities, it also carries new and heightened forms of risk. We are working to address these risks, including confidentiality and IP rights, bias, copyright infringement and "hallucinated" or otherwise inaccurate output.

We are focused on enabling AI opportunities for both Kyndryl and our customers while limiting and managing AI risks. These principles are outlined in our Responsible AI approach. We believe that adopting a governance model focused on transparency, ethics and security considerations presents a significant opportunity for organizations to deploy AI at scale.

Kyndryl Bridge — our AI-powered, open-integration digital business platform — provides insights that help our customers digitally transform and build resilience. In February 2025, Kyndryl Bridge was recognized as a featured use case at the AI Action Summit in Paris for its ability to boost efficiency and innovation by optimizing digital infrastructure.

AI governance

To support Kyndryl's responsible use of AI technology, we have implemented a robust governance framework that is led by our CTO, CIO, General Counsel, Global Head of Corporate Affairs and AI Business Lead. The framework is overseen by the Kyndryl AI Board and supported by the Kyndryl AI Governance Committee, both of which are composed of senior leaders from across the business and key support functions.

We actively monitor the ongoing development of AI legislation around the globe and adapt our corporate guidelines and policies as needed. This includes alignment with the requirements of the EU AI Act.

Our AI Management System guides Kyndryls step by step in submitting their proposed use of AI for approval, whether for Kyndryl or for a customer. The approval process involves tool-driven review and classification of use cases based on applicable regulations and our corporate determination of risk.

Key benefits of our approach to AI governance include:

Early risk mitigation: Proactive governance helps identify and address risks early — before they impact sales strategy, delivery or compliance.

Operational efficiency: Our streamlined review and approval process accelerates decision-making, increases efficiency and improves coordination between subject matter experts.

Responsible innovation: Our AI Management System serves as an inventory of approved use cases, models, tech stacks and third-party applications, which helps as Kyndryls identify capabilities that could be replicated for other purposes.

AI literacy, training and awareness

Our AI literacy program equips Kyndryls with the necessary knowledge and skills to navigate an evolving AI landscape. Our program helps Kyndryls use AI systems securely and competently, both for internal applications and customer engagements.

In addition to mandatory annual cybersecurity, data privacy and AI training, we provide access to numerous learning programs designed to help Kyndryls understand the opportunities and risks related to the use of AI systems. The content of these programs is adapted to different practice areas, roles and levels of expertise. We also provide specialized training and certification programs for employees involved in the planning, development and use of AI systems.



Business conduct and ethics

Kyndryl aligns our corporate governance framework with global best practices and international standards to encourage responsible, transparent and ethical operations.

Through our Code of Conduct and anti-corruption and advocacy policies, we set high standards for ethical conduct across our business that support our long-term success.

For the second consecutive year, Kyndryl's Code of Conduct program has been externally acknowledged for excellence. Our Code of Conduct program won Gold Awards in 2025 from the Brandon Hall Group[25] in all three categories for which we were nominated: best compliance training, best custom content learning and best use of video for learning.

Kyndryl Code of Conduct

As we strive to uphold the highest ethical standards, the Kyndryl Code of Conduct is an essential tool that enables all Kyndryls to comply with applicable laws and regulations. Every employee — regular, supplemental and part-time — is required to complete and certify the Code of Conduct training annually, and we are proud to have achieved a 100% completion rate for all non-exempted employees for the fourth consecutive year.[26] Covering topics such as ethical decision-making, reporting concerns, and avoiding bribery and corruption, our Code of Conduct serves as a compass for navigating ethical situations in daily work and advancing a culture of accountability across the company.

In addition to annual Code of Conduct training, we conducted live integrity summits to reinforce the Code training and provide focused trainings by country and role on anti-corruption, compliance controls and ethics. In fiscal 2025, our summits included 84 live sessions across 13 cities in France, India, Italy, the U.K. and Ireland, reaching over 5,000 employees.

Anti-corruption and anti-bribery policy

Kyndryl has designed policies and processes to drive compliance with applicable anti-bribery and anti-corruption laws in every locality where Kyndryl operates. Kyndryl's anti-bribery management system is designed to prevent and detect bribery. In addition to our global Anti-Corruption Policy, we have implemented policies and processes in certain countries to comply with specific local requirements.

100% Code of Conduct completion rate for all non-exempt employees for the fourth consecutive year[26]

Whistleblowing

Kyndryl provides communications channels for employees, suppliers, alliance partners and others to report any concern related to the potential violations of the Kyndryl Code of Conduct, Kyndryl policies or any other suspected unethical or unlawful conduct through our enterprise Reporting Concerns Portal. Kyndryl has a strong no-retaliation policy related to any such reporting. Our Reporting Concerns process has been reviewed and, where necessary, enhanced to comply with the member state implementation of the EU Whistleblower Directive.

We have a dedicated Employee Concerns team in place to investigate and take actions to address bullying, harassment, discrimination, retaliation, favoritism, inappropriate romantic / familial relationships, and disciplinary actions or dismissals alleged to be discriminatory or retaliatory.

[25] Brandon Hall Group Awards are known as the "Academy Awards of Human Capital Management." The awards recognize the best organizations that have successfully developed and deployed programs, strategies, modalities, processes, systems and tools that have achieved measurable results.

[26] 100% of the non-exempted employees completed our Kyndryl Code of Conduct training as of February 2025. Employees on leave of absence, extended sickness or accident leave, pending termination of employment or similar circumstances may be exempted.

Our approach to advocacy and public policy



As a global company, Kyndryl engages with policymakers at all levels.

For example, our CEO has participated in the Business Roundtable, a group of top U.S. CEOs focused on promoting economic growth across industries.

On behalf of our industry, business, customers and employees, we work with policymakers, lawmakers and public bodies including regulatory agencies on issues such as:

- Cybersecurity, data protection, AI, digital infrastructure IP, radio spectrum, digital trade and other digital issues
- Tax, labor, skills and workforce development–related issues
- Environment, sustainability, supply chain and human rights issues

Kyndryl belongs to organizations within numerous countries in which we operate, helping to drive business relations and innovation. Kyndryl does not endorse, support, or make contributions or payments to any political parties or candidates, including through political action committees, campaign funds, trade or industry associations, or similar organizations.

Kyndryl's memberships and global partnerships include:

- AmCham EU (EU)
- Anitec (Italy)
- Bitkom (Germany)
- BSA | The Software Alliance
- The Business Council (U.S.)
- Business Roundtable (U.S.)
- Digital Companies Association (AMETIC) (Spain)
- Global Enabling Sustainability Initiative (GeSI)
- Keidanren (Japan)
- NASSCOM (India)
- Numeum (France)
- TechNation (Canada)
- TechUK (U.K.)
- U.S.-ASEAN Business Council (Asia)
- U.S. Chamber of Commerce

About this report

Reporting overview

Each year, Kyndryl publishes a dedicated Corporate Citizenship Report (CCR) that covers our management, goals, progress and performance related to material environment, people and trust or governance issues. Information in this report is disclosed on a fiscal-year basis from April 1, 2024, to March 31, 2025, with exceptions where noted. Our reporting covers all Kyndryl subsidiaries and is typically published in September, following our annual financial reporting in May.

This report discloses non-financial information on material topics in the Environment, People and Trust chapters of this report. Changes in year-over-year reporting disclosures from fiscal 2024 to fiscal 2025 are provided in the body of the report. Restatements of data and metrics from the fiscal 2024 reporting period are explained in our Environment and People Data Book, as required. We determined the scope of the greenhouse gas (GHG) emissions data in this report using the operational control approach in line with the Greenhouse Gas Protocol. We have engaged a third party to provide limited assurance over certain GHG emissions and environmental metrics. For more details and to read our assurance statement, please see our Environment and People Data Book in our Non-financial Reporting Hub. All financial calculations in this report are based on U.S. dollars.

Corporate citizenship non-financial reporting frameworks, ratings and rankings, and recognition

Please visit our Non-financial Reporting Hub to view our comprehensive non-financial disclosures and associated information, including our:

- Fiscal 2025 Environment and People Data Book
- Fiscal 2025 TCFD Report
- Fiscal 2025 GRI Content Index
- Fiscal 2025 SASB Content Index
- Fiscal 2025 CDP Response
- Fiscal 2025 UN SDG Mapping

Kyndryl has also received sustainability and workplace awards, including:

- TIME's World's Most Sustainable Companies 2025
- Forbes' 2025 Net Zero Leaders
- Leader in the 2024 ISG Provider Lens™ for Sustainability and ESG in IT Solutions and Services
- Sustainability Magazine's Top 250 Companies in Sustainability 2024
- Top 100 Global Most Loved Workplace by Newsweek
- Most Loved Workplace Certified
- Great Place to Work Certified
- Fortune Best Workplaces in New York 2025

Throughout fiscal 2025, Kyndryl routinely engaged with and responded to rating agencies, including EcoVadis, ISS, Sustainalytics and MSCI. In fiscal 2025 and including the first quarter of 2026, our scores are as follows:

EcoVadis

Our score increased to 81, from 68, earning Kyndryl a Gold Medal and placing us in the top 5% of rated companies.

ISS

Our score for ISS's ESG Corporate Rating is C+ Prime, above the industry average.

MSCI

Our score is A for MSCI's ESG Rating.

Sustainalytics

Our score for Sustainalytics' ESG Risk Rating is 16.6 Low Risk, better than industry average.

S&P Global

Our score for S&P Global's Corporate Sustainability Assessment is 43, above the industry average.

CDP

We maintained our B score for CDP's Climate Change assessment, above industry average.



Forward-looking statements

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this report, including statements concerning the Company's plans, objectives, goals, beliefs, business strategies, future events, business condition, results of operations, financial position, business outlook, business trends and other non-historical statements in this report are forward-looking statements. Such forward-looking statements often contain words such as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "may," "objectives," "opportunity," "plan," "position," "predict," "project," "should," "seek," "target," "will," "would", and other similar words or expressions or the negative thereof or other variations thereon. Forward-looking statements and other statements regarding our Corporate Citizenship progress, plans, practices, commitments, goals and targets involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied, including as the result of changes in circumstances, estimates that turn out to be incorrect, standards of measurements that change over time, assumptions not being realized or other risks and uncertainties. For a more detailed discussion of these factors, see the information under "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2025 that may be further updated from time to time in the Company's subsequent filings with the Securities and Exchange Commission. Our forward-looking statements speak only as of the date of this report or as of the date they are made. Except as required by law, we assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Historical, current and forward-looking environmental and social-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. Statements regarding our Environment, People and Trust targets, goals and commitments are aspirations and we caution you that these statements are not guarantees of future performance, nor promises that commitments, goals or targets will be met, and are subject to numerous and evolving risks and uncertainties that we may not be able to predict or assess. In some cases, we may adjust our commitments, goals or targets or establish new ones to reflect changes in our business, operations or plans. We are permitted to determine in our discretion that it is not feasible or practical to implement or complete certain of our initiatives, policies and procedures based on cost, timing or other considerations. Furthermore, data, statistics and metrics included in this report generally are nonaudited estimates, are not prepared in accordance with GAAP, continue to evolve and may be based on assumptions believed to be reasonable at the time of preparation but may be subject to revision. References to case studies in this report are intended to be illustrative and are not intended to be used as an indication of current or future performance. The receipt of any awards by Kyndryl is no assurance that our business objectives, including our sustainability-related objectives, have been achieved or successful. Certain information contained herein has been obtained from third parties. While these third-party sources are believed to be reliable, we make no representation or warranty, express or implied, with respect to the accuracy, fairness, reasonableness or completeness of any of such information contained herein, and expressly disclaim any responsibility or liability therefor. The inclusion of information in this report should not be construed as characterization regarding the materiality or financial impact of that information. In this report, we are not using such terms as "material" or "materiality" as they are used under the securities or other laws of the U.S. or any other jurisdiction, or as they are used in the context of financial statements and financial reporting.



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The performance data and client examples cited are presented for illustrative purposes only. Actual performance results may vary depending on specific configurations and operating conditions.

Kyndryl has no obligation to develop or release any of the functionality or products described in this statement. Any information about Kyndryl's possible future offerings is subject to change by Kyndryl at any time without notice and does not represent a commitment, promise or obligation for Kyndryl to deliver or make available any offering.