

2023 ESG Report



GPS[®] CAPITAL MARKETS

A Letter from Our Chief Executive Officer

We are pleased to present our first annual Environmental, Social, and Governance (ESG) report. This report reflects our commitment to critical ESG matters. The topics presented in this report are foundational to our company and our ongoing success.

We are focused on implementing ESG principles to effectively operate our business with integrity, excellence, and superior service. Our ESG approach is informed by our stakeholders—clients, employees, partners, communities, and regulators.

Through the work done on this initial report, we have identified several areas where we are performing very well and other areas that we can strengthen going forward. Progress on these areas will be reflected in future reports.

Delivering on our commitment to ESG excellence is key to our ability to deliver long-term sustainable value to all of our stakeholders. I look forward to continuing this journey in the years to come.



Brandon Parke

President and Chief Executive Officer
GPS Capital Markets, LLC





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GPS Capital Markets Overview

GPS Capital Markets, LLC (“GPS” or “Company”) provides corporate foreign exchange and risk management services, which include the buying and selling of foreign currencies and making or receiving of cross-border payments, primarily to corporate clients.

GPS is licensed as a money transmitter by multiple state regulators including, but not limited to, the Utah Department of Financial Institutions, the California Department of Business Oversight, New York State Department of Financial Services, and the Colorado Division of Banking.

GPS is registered as a Money Services Business (MSB) with the Financial Crimes Enforcement Network (FinCEN), a bureau of the United States Department of the Treasury, and with the Department of Finance’s Financial Transactions Reports Analysis Centre of Canada (FINTRAC).

GPS was established in February 2002, and is a Utah limited liability company. The company headquarters is located in South Jordan, Utah. GPS is a premier corporate foreign exchange brokerage firm that helps organizations manage their foreign currency risks and execute foreign exchange transactions.

GPS has three international subsidiaries. GPS Capital Markets Limited, located in London, England, is registered with the Financial Conduct Authority (FCA) and Her Majesty’s Revenue and Customs (HMRC). GPS Limited is licensed to engage in both Payment Services Directive and Markets in Financial Instruments Directive activities.

GPS Capital Markets Australia PTY LTD is regulated by the Australian Securities and Investments Commission as an Australian Financial Services Licensee. GPS Australia is authorized to carry out foreign exchange contracts and derivatives to wholesale clients. GPS is registered with the Australian Transaction Reports and Analysis Centre (AUSTRAC).

GPS Capital Markets Europe, UAB, located in Vilnius, Lithuania, is an electronic money institution (EMI) regulated by the Bank of Lithuania. GPS Europe provides wholesale foreign exchange and payment related services across the European Union.

Our business model is very straightforward and narrowly defined. We provide foreign exchange services to small-to-medium size corporate clients. We maintain a small physical footprint with approximately 200 employees based in our Utah headquarters and in other offices located in the United States and internationally.

For the purposes of this report, the terms “GPS,” “company,” “we,” “us,” and “our” refer to GPS Capital Markets LLC, its subsidiaries, and international offices.



Our Mission Statement

"As a trusted advisor to the office of the CFO, GPS's mission is to be the premier provider of foreign exchange technology, risk management, and cross-border payment solutions to multinational companies."

Company Philosophy



"Our company philosophy is guided by three core principles: integrity, experience, and service. Our decisions are based upon carrying out these sound principles in unison to ensure that our clients' needs are met, and interests protected."

Al Manbeian, GPS Founder



Integrity

We feel a sense of loyalty to our clients and your trust is of the utmost importance to us. We do everything to obtain and keep that trust. When you engage in business with GPS, you work with a company who compliments its internal resources with trusted partners such as BDO, SWIFT, Bloomberg, and Reuters. As a financial institution, GPS is required by law to conduct its operations in accordance with all national regulations governing foreign exchange transactions.



Experience

GPS's leadership team combines many years of international banking experience from the world's largest financial institutions. Each member of the GPS team is a seasoned and respected specialist in foreign exchange. All transactions, ranging from the simplest to the most comprehensive, receive the same level of expertise ensuring every solution optimizes your company's financial position.



Service

Our award winning team partners with you so you can focus on growing the core aspects of your business. Our service commitment extends beyond simple trade execution and exposure analysis. From middle of the night calls to faraway places ensuring payment receipt to customizing FXpert® to meet your company's unique needs, we commit the necessary resources to ensure that your business needs are executed with the highest level of commitment from the GPS team.



Our Approach to ESG

GPS Capital Markets recognizes the importance of sound Environmental, Social, and Governance practices as part of our responsibility to our clients, shareholders, communities, staff, and the environment in which we operate. Failure to manage ESG risks could expose the company to commercial, regulatory, and reputational impacts.

ESG Oversight

In 2022, GPS established an ESG Steering Committee (“Committee”) that consists of the President & Chief Executive Officer (CEO), the Chief Financial Officer (CFO), the Chief Operating Officer (COO), the Chief Risk and Compliance Officer (CRCO), the Director of Strategic Initiatives, and the Human Resources Manager.

The Committee coordinates a range of ESG activities across the business, including oversight for developing and implementing company-wide policies, reviewing transactions, providing advice on ESG risks and opportunities, and facilitating training.

The Committee meets quarterly to assess the company’s progress relating to ESG goals and metrics. The Committee is responsible for creating and updating the annual ESG Report. The Committee assists the Board in adopting governance standards and reviewing the operation of environmental, social, and compliance policies and procedures. All GPS employees share responsibility for identifying and managing environmental, social, and compliance issues as part of normal business practices in accordance with all ESG policies.

ESG Scope

Our ESG report is structured around focus areas that are deemed to be material to our business. We regularly engage with our stakeholders including clients, analysts, governments, regulators, staff, suppliers, and the wider community to evaluate their ESG expectations. These stakeholders are increasingly focused on ESG issues, and their perspective and input form the basis for our issue prioritization and the ESG framework described in this document.

As a Money Services Business (MSB), our ESG efforts focus primarily on the governance category and secondarily on social matters. Our environmental impact is minimal due to the nature of our business. Our services are primarily transactional; therefore, we have minimal influence on our clients’ business activities that relate to environmental matters. (This report discusses Governance, Social, and Environmental in that order.)

We view our approach to ESG as an ongoing process that will evolve over time. We strive to build strong relationships, understand external dynamics, and enhance business performance to continuously evaluate and improve our ESG strategy.



Our ESG Framework

As part of our Enterprise Risk Management (ERM) activities, we have identified specific focus items in each of the ESG categories, as described below.

Governance and Leadership

Leadership Structure: Our Management Board and Executive Leadership Team members are financial professionals with extensive experience in foreign exchange services.

Enterprise Risk Management: We cultivate a robust risk control environment through risk assessments across operations and within individual departments.

Ethical Business Practices: We foster an environment of transparency and high ethical standards.

Legal and Regulatory Compliance: We operate in compliance with legal and regulatory requirements by maintaining an effective corporate compliance program that covers risks related to anti-money laundering under the Bank Secrecy Act (BSA), fraud, sanctioned country transactions, and anti-corruption.

Information Security and Data Management: We constantly evaluate our systems to identify and address vulnerabilities and threats to client and employee data, and we implement safeguards for preventing fraudulent transactions and breaches of privacy or data security.

Social Responsibility

Diversity and Inclusion: We strive for diversity in our recruiting, hiring, and compensation practices. Our workforce composition reflects our business, clients, and the communities in which we operate.

Talent Development, Talent Retention, and Training: We maintain a pipeline of top talent and provide professional growth and development opportunities to our employees.

Discrimination and Harassment-Free Workplace: We are committed to maintaining a workplace where all employees feel free to work and express themselves in an environment that is free from discrimination and harassment.

Health and Safety: We implement policies, procedures, training, and safeguards to promote a healthy and safe work environment.

Employee Well-Being: We provide competitive pay, benefits, and wellness programs to promote overall employee well-being.

Community Relations: We provide monetary contributions, charitable gifts, and time contributions through paid volunteer hours. We maintain partnerships with community organizations. We also encourage and support our employees' personal volunteer activities.

Environmental Stewardship

Environmental Footprint: We commit to responsible natural resource management in our company operations through optimizing our energy consumption and efficiently managing waste.



Governance and Leadership

Good governance is good for business. GPS recognizes that it is essential that we meet our corporate responsibilities to our customers and stakeholders by establishing and maintaining strong corporate governance practices. We promote transparency, fair dealing, and compliance with legal and regulatory requirements. We protect our clients' information through robust information security and data management practices.

We recognize that responsibly managing our business is paramount, and that our people are critical to that effort. We focus on providing our people with the tools and resources they need to effectively identify and escalate potential risks in their day-to-day activities, which includes training about ESG risks.

Leadership Structure

The complexity of our global business requires oversight by experienced, informed individuals that understand industry complexities, business challenges, and our company on a deep level.

Management Board

As a Limited Liability Corporation (LLC), GPS is governed by a Management Board ("Board") of investor-managers. As Founders and Co-Chairmen of the Board, they receive regular reports from the GPS Executive Leadership Team on all items relating to governance, risk, and compliance—including all matters related to ESG.

Advisory Board

GPS has also implemented an Advisory Board consisting of experienced financial services professionals. This Advisory Board provides guidance and direction on matters related to GPS business activities, strategy, and growth opportunities. The Advisory Board does not have any governing authority.



Enterprise Risk Management

We strive to manage our business with integrity and do what is best for the firm, our people, and the global community. We have implemented strong governance structures, from our Management Board and throughout our organization.

By integrating risk oversight into our centralized governance structures, we are able to manage a broad spectrum of financial and nonfinancial risks across our businesses. GPS is formalizing its Enterprise Risk Management (ERM) program in 2023 and intends to foster its culture of risk awareness across all departments, while advising and guiding GPS in identifying new and emerging risks. Our ERM processes enable our leaders to better understand the areas of the business they oversee.

GPS is in the process of formalizing its internal audit function and implementing a policy governance framework aligned with the company's mission, vision, values, and culture. The audit function and policy framework will provide the overall structure and governance for all corporate-wide policies, standards, and procedures. The framework will establish consistent processes for the development, approval, publication, communication, implementation, and periodic review of these corporate documents under the oversight of the Executive Leadership Team. We intend to complete the audit organization and policy framework implementation in 2023.



Ethical Business Practices

“The successful business operation and reputation of GPS Capital Markets is built upon the principles of fair dealing and ethical conduct of our employees. Our reputation for integrity and excellence requires careful observance of the spirit and letter of all applicable laws and regulations, as well as scrupulous regard for the highest standards of conduct and personal integrity.” (Employee Handbook)

Our commitment to ethical behavior is driven by our Board and Executive Leadership Team. The audit committee provides oversight of the company's compliance with our legal and regulatory requirements. This oversight includes regular monitoring of the performance of our corporate compliance team, which is led by the Chief Risk and Compliance Officer (CRCO).

All GPS directors, leaders, and employees are expected to exhibit and promote the highest standards of honest and ethical conduct by adhering to the policies and procedures in the GPS Employee Handbook. GPS maintains an open-door policy for asking questions and raising concerns about ethics. GPS also maintains an email account that is used for raising concerns.

At the heart of our commitment to ethical behavior is a robust mandatory annual training program to ensure compliance with our policies and procedures. Our training includes a testing module, with employees required to score at least 80% on all tests. We record training completion for compliance and audit purposes.

Chief Risk and Compliance Officer Responsibilities

The CRCO is responsible for carrying out the directions of the Board and ensuring that employees adhere to the company's legal and regulatory compliance policies and procedures. The CRCO communicates directly with the Board, the audit committee, and the Executive Leadership Team. The Board is responsible for ensuring that the CRCO has sufficient authority and resources (monetary, physical, and personnel) to administer an effective regulatory compliance program.

The CRCO oversees the day-to-day administration of the compliance function. The CRCO meets regularly with the Board and Executive Leadership Team to review compliance risks, program priorities, and progress against goals. Reports on compliance metrics and any compliance issues are shared as needed with the audit committee.



Legal and Regulatory Compliance

An effective Legal and Regulatory compliance program depends on employees knowing what is required of them and accepting the responsibility of doing the right thing. GPS goes to great lengths to provide our employees access to compliance-related information that is easy to understand and that outlines their role in upholding the company's compliance policies and practices.

In the United States, GPS is required to work with applicable state regulatory agencies in the states where we conduct business.

Bank Secrecy Act Compliance

GPS is subject to multiple regulatory requirements. Most importantly, GPS must comply with the requirements of the Bank Secrecy Act (BSA) and its requirements for maintaining an Anti-Money Laundering (AML) compliance program. GPS is also subject to the requirements of the U.S. Office of Foreign Assets Control (OFAC) and the economic and trade sanctions set forth under US foreign policy.

According to the Bank Secrecy Act as amended by the USA Patriot Act, the company's BSA/AML compliance program must include:

- A designated individual responsible for BSA compliance
- A system of internal controls to ensure ongoing compliance
- Independent testing of BSA/AML compliance
- Training for appropriate personnel

Designated Individual

The CRO has been designated as the individual responsible for managing BSA compliance.

Internal Controls

The company's internal controls relating to BSA requirements include:

- A biennial BSA/AML/OFAC risk assessment to identify those areas posing the highest risk for money laundering, terrorist financing and/or illegal activities.
- An annual review with the Board to evaluate the compliance program, recommend new compliance initiatives, and address program deficiencies.
- Policies and procedures to ensure compliance with all regulatory record-keeping and reporting requirements. The Compliance and AML Manual is reviewed and approved by the Board annually.
- A risk-based Risk based monitoring system to identify and report appropriate transactions including Currency Transaction Reports (CTRs), Suspicious Activity Reports (SARs), and other reportable transactions.



Independent Testing

An independent review is conducted annually to monitor compliance with the BSA in accordance with FinCEN and regulatory best practices. The goal of the independent review includes verifying the overall integrity and effectiveness of the BSA/AML program, BSA/AML risk assessment, OFAC compliance program, Know Your Customer (KYC) program, AML training, CTR reporting, Foreign Bank and Financial Account Report (FBAR) reporting, and SARs transaction monitoring. The review also evaluates the program enhancements that have been implemented to address deficiencies noted in prior reviews.

Training

All new employees must attend compliance training on the Bank Secrecy Act Policy within the first 30 days of employment. All new employees receive the Compliance and AML Manual and acknowledge that they have read the policy. Depending on their job duties, the employee may be required to take a test on the compliance policy and procedures.

All employees receive annual BSA/AML training as it pertains to their specific job duties. The CRCO organizes this program to include:

- BSA Program
- AML procedures
- BSA requirements
- MSB requirements under the BSA
- OFAC requirements
- OFAC procedures and Specially Designated Nationals (SDN) list
- Subpoenas and other Legal Processes
- SAR Examples
- Reporting Suspicious Activity
- Identifying red flags

The program is reviewed annually or when material changes are made. GPS records the name of each employee and the date they completed their training. The attendance sheet is maintained by the Compliance Department.

Members of the Compliance Department receive specialized training by attending training seminars and webinars sponsored by the Association of Anti-Money Laundering Specialists (ACAMS) and local chapter events.



Fraud Prevention

“Know Your Customer” (KYC) is not just a slogan at GPS, it is an integral strategy for our ongoing success and risk management. We believe in honest and transparent communications, managing client risks, improving consumer financial security, and ensuring products and services meet client expectations. We strive to know our clients and any risk exposures they present due to their country risks and business operational risks. GPS does not promote its services to individuals. Therefore, our primary exposure is limited to business-to-business transactions.

Our KYC approach is key to mitigating our legal and regulatory compliance risks. All foreign exchange transactions are conducted by trained GPS personnel. The control environment requires multiple levels of sign-off and includes other procedural and system checks and balances. From the initial trade execution in our systems, through the trade process, and finally to currency fulfillment, there are numerous controls in place to minimize the possibility of fraud.

Upon new client creation, GPS takes several steps to get to know our clients before trades occur. The client risk assessment is automatically performed at onboarding. Our compliance analysts are appropriately trained to assess risk and verify additional information on the application as necessary. The onboarding process includes checking the client and its beneficial owners against adverse media and global sanctions. Clients and their beneficial owners are subjected to continuous (daily) monitoring.

Upon approval of the client agreement and onboarding process, client users are assigned authorized permissions. The entire transaction process involves multiple individuals in different areas involved in the trade execution, settlement, and reconciliation. This in-depth process minimizes the opportunity for fraud to occur in our trading systems.

OFAC Sanctions Compliance

As an extension of our KYC approach, all new clients are checked against international sanctions lists including but not limited to the Office of Foreign Assets Control (OFAC) of the United States government, Financial Action Task Force (FATF), and from several other publicly available databases.

Anti-Corruption Compliance

GPS employees must comply with U.S. laws, rules, and regulations governing the conduct of business by U.S. citizens and corporations outside of the United States, including the US Foreign Corrupt Practices Act and the UK Bribery Act. GPS employees and directors are expected to comply with all applicable laws where the Company and its subsidiaries conduct business, and whenever and wherever they travel on Company business.

GPS employees in international offices are required to complete annual anti-bribery training.



Information Security and Data Management

Trust is the cornerstone of the services we provide to our clients. Protecting the information that we collect and maintaining the security of our systems and data is central to our value proposition and our business. When partnering with GPS, our clients provide highly sensitive information to us. We view transparency about how we secure and use this information as critical to our mission.

GPS recognizes that cyber and information security risk is inherent in the use of technology platforms that support our business activities. We manage cyber and information security risk through our operational risk management framework.

GPS conducts an annual System and Organization Controls type 1 (SOC1) audit to ensure the suitability of the design and effectiveness of its controls applicable to its foreign exchange services and systems. GPS is not classified as a data warehouse, and therefore does not conduct SOC type 2 (SOC2) audits at this time.

Cybersecurity

GPS complies with cybersecurity regulations and laws in the countries in which we operate. GPS has performed assessments to ensure that our controls are appropriate and that our staff is adequately trained to operate securely and respond quickly to specific threats, such as ransomware.

GPS maintains a dedicated independent auditor. This auditor's sole responsibility is to make sure that GPS systems are safe and secure and that the data is protected.

GPS sponsors an annual Cybersecurity summit for all management personnel whose role requires them to access company data. GPS also provides annual cybersecurity training for all employees.

Data Security

Our infrastructure includes enterprise-class firewalls that are utilized at all network ingress and egress points and DMZs, intrusion prevention systems that are constantly monitored, and a variety of other network access controls.

Our data security monitoring also includes:

- Assessing vulnerabilities using a variety of tools to perform routine scheduled scans of its internal and external networks and critical applications.
- Conducting internal and 3rd party penetration tests and table-top exercises to help prepare for and defend against cyberthreats.
- Employing dedicated staff to prevent, detect and investigate fraudulent transactions.
- Contracting with an industry leading security and event management (SIEM) solution in the banking sector.



Data Privacy

We take extensive technical and physical measures to ensure the confidentiality, integrity, and accessibility of customer data.

Confidential information is stored, transmitted, and processed in accordance with industry best practices. We have implemented file integrity monitoring, data encryption, and data loss prevention controls.

GPS maintains a Privacy Policy that explains why we need to collect personal information, how we collect it, what we do with it, how it is stored, and who we might share it with. This policy also describes how individuals can access or correct information about themselves and how to ask further questions or make a complaint. The annual training includes specific information about “need to know” principles.

GPS uses multi-factor authentication for access to company systems.

GPS is compliant with the European Union’s General Data Protection Regulation (GDPR).

GPS has processes in place to investigate data breaches involving personal information and will notify clients, customers, regulators, and other appropriate stakeholders of a data breach that has a material impact where we are required to do so under local legislation or as is otherwise appropriate in the circumstances.



Social Responsibility

GPS is committed to conducting business in ways that support our employees, our clients, and our local communities with policies, procedures, and programs that have a positive impact on society.

GPS prioritizes and supports the well-being of its employees, communities, and clients. When we take care of our employees, we know that they will take care of our clients and support our efforts to improve our communities. Our efforts have resulted in our being recognized by the Utah Business organization as one of the top places to work in Utah for 2022.

Diversity and Inclusion

GPS believes that diverse perspectives and meaningful engagement deliver value for our business. We are committed to fostering an inclusive, open, and innovative place for our employees to work and succeed. Our diversity, equity, and inclusion (DEI) vision is to nurture a culture where employees feel they belong, their individual needs are supported, and they are inspired to bring their authentic selves to work.

We focus our DEI efforts on growing awareness, strengthening understanding, and promoting practices that support an equitable, inclusive, and diverse workplace.

Highly qualified candidates are in great demand in the foreign exchange profession. GPS focuses on recruiting a talented workforce whose diversity reflects the communities in which we operate.

GPS is required to submit employee demographic data annually through the EEOC-1 reporting portal. GPS carefully reviews the certified report to evaluate whether its employee demographics align with the business environment where its business is located.

Anti-Harassment and Anti-Discrimination

GPS is committed to providing a safe and respectful workplace that is free from harassment, discrimination, and retaliation. GPS maintains clear policies about Anti-Harassment and Anti-Discrimination in our Employee Handbook.

All new employees receive Anti-Discrimination and Anti-Harassment training on their first day of employment.



Women in Business Employee Resource Group

In 2023, GPS formed its first employee resource group (ERG) – the Women in Business ERG. This group was formed to provide an inclusive and supportive community to discuss and create awareness around issues women face in the workplace. The goal of this group is to strengthen relationships and to support personal and professional development through mentorship, networking, and philanthropic opportunities. This ERG is open to all employees, regardless of gender.

This inclusive, global group, supports our workforce diversity goals and business objectives by providing an environment where group members can connect, share ideas, and have an important voice in GPS' success.

Talent Development, Retention, and Training

GPS believes in developing a qualified workforce to drive continued growth and success. GPS recruits talented individuals and encourages them to realize their potential in an environment that values excellence, innovation, and creativity. By supporting employee development, we ensure that GPS continues to meet the highest standards and serves the evolving needs of our stakeholders.

New employees receive critical training during their first week on the job, including training in our values, ethics, anti-harassment, and compliance topics appropriate for new employees in the Money Services Business. These training sessions are conducted in live training sessions led by company leaders from Human Resources, Compliance, and Information Security.

In 2022, we provided extensive unconscious bias training to senior leaders to help them to take an unbiased look at candidates' experience and skills.

Bloomberg certifications are available for employees that work directly with the trade execution. External licensing and professional certifications have been encouraged and funded by GPS for our Compliance and Accounting departments.

Employee Benefits

GPS offers robust medical insurance, dental insurance, vision insurance, worker's compensation insurance, short- and long-term disability coverage, life insurance benefits, flexible spending accounts, a health savings account with company match, and a 401K savings plan with company match. In addition, GPS encourages employees to remain physically active and reimburses gym membership fees.

Paid leave benefits include paid time off (PTO), one day volunteer time off, voting time off, jury duty time off, bereavement leave, and 11 paid holidays. GPS complies with the Family Medical Leave Act (FMLA) and provides leave for eligible employees as specified in the FMLA.



Health and Safety

GPS has established a workplace safety program as a top priority. We are committed to providing a safe work environment where our people, contractors, and visitors can work and collaborate without loss of life or risk of serious injury or illness. Our Health and Safety (H&S) practices are supported by:

Clear expectations and behaviors for our staff, contractors, visitors, and business partners.

Processes, procedures, and controls to manage safety-related risks effectively, and comply with laws, regulations, and standards.

Measuring, monitoring, and managing the progress of our health and safety performance.

GPS provides information to employees about workplace safety and health issues through regular internal communication channels. Our staff is encouraged to speak up on the potential and actual workplace health and safety risks, including matters relating to inappropriate workplace behaviors, such as sexual harassment, discrimination, bullying, or victimization.

Employee Well-Being

Our people are our most important asset. We provide an environment that promotes work-life balance. Our corporate offices are designed to foster openness and collaboration. Our employee benefits promote employee physical and mental wellness.

We encourage our employees to work with their leaders to provide the flexibility to balance their work commitments with family, community, religious, and personal responsibilities.

GPS also provides an Employee Assistance Program (EAP) that provides confidential access to professional counseling services for help in confronting such personal problems as alcohol and other substance abuse, marital and family difficulties, financial or legal troubles, and emotional distress. The EAP is available to all employees and their immediate family members.

Community Involvement and Impact

Our company's success is driven in part by the quality of the communities in which we work and live.

GPS sponsors an annual community service day as part of its annual company kick-off meeting. On this service day, the GPS team selects a community organization or project and devotes a full day to giving back to our community and promoting healthy relationships among our employees.

Beginning in 2023, GPS will grant an additional PTO day to allow each employee to participate in an individual community service activity of the employee's choosing.



GPS encourages its employees to participate in the annual Huntsman Cancer SportsFest bike-ride fundraiser. This event is held annually in June to raise money for the lifesaving work done by the Huntsman Cancer Institute, which is affiliated with the University of Utah.

Many of our employees donate significant service to the local community through religious, community, political, and neighborhood organizations. Some examples include supporting youth groups, youth camps, participation as volunteer lay ministers, leading addiction recovery programs, donating blood, and helping individuals in need. Our corporate culture allows employees to work with their managers to balance the time demands of these activities with their job requirements.



Environmental Stewardship

GPS is committed to conducting its operations in a manner that is environmentally aware and aligns with our core values. We understand that an environment that is cared for is necessary for the betterment of our stakeholders and society.

GPS' direct environmental impacts primarily relate to the resources we consume in our offices, data centers, and during business travel. We seek to manage these impacts by monitoring and reducing resource use and maintaining sustainable workplaces.

As a global leader in the foreign exchange industry, our primary opportunities for reducing direct environmental impact are the efforts we make to efficiently operate our data centers and office buildings around the world.

Energy Efficiency through Data Center Migration

GPS recognized the inefficiencies of maintaining an onsite, proprietary data center. We recently completed a project to migrate our data processing to a secure, cloud-based system running on the Microsoft Azure Cloud Computing Services platform. By closing our local datacenter, we improved business efficiencies while significantly reducing power consumption in our corporate headquarters.

We believe that transitioning to virtual environments through cloud computing drives GPS' innovation and scalability while minimizing our environmental footprint.

Waste Management and Recycling

In addition to the energy usage reduction achieved from our data center consolidation project, GPS is committed to minimizing and reducing energy and water usage at our facilities. We are also driving increased use of recycling and other waste management programs to reduce the amount of office waste that is sent to landfills.



Forward Looking Statements

This report contains forward-looking statements that are predictive in nature or that depend upon or refer to future events or conditions. These statements are based on company leadership's expectations based on the facts and circumstances known at the time of the publication of this report.

Because these statements involve known and unknown risks, uncertainties, and other factors, the actual results, performance, or achievements may be materially different from our current expectations and past results.

Readers are cautioned not to place undue reliance on these forward-looking statements.

This report was produced for GPS Capital Markets by Rogers Compliance Consulting LLC, with support from Barnes Hayes Global Compliance Solutions, Inc.

Shawn B. Rogers

President, Rogers Compliance Consulting LLC

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