

Expensify

2023

Voluntary Carbon Offset Disclosures



Our Public Commitment

Expensify Inc. is committed to net zero emissions by 2030. Expensify has been carbon neutral since 2019 and is working towards the SBTi commitment with the help of a number of measures including carbon offsets and removal projects.

Our Emissions

Below is a breakdown of Expensify's carbon emissions for the previous two years. These emissions have been completely offset through our voluntary projects.

	FY 2021	FY 2022
Total Emissions (tCO2 e)	5,469	10,281
Scope 1 (tCO2 e)	13.3	9,865
Scope 2 (tCO2 e)	134	346
Scope 3 (tCO2 e)	5,332	70

Voluntary Carbon Offset Project Details

Expensify invests in voluntary carbon offset projects every year after it finalizes its annual emissions retrospectively to ensure all offsets are covered by VCOs. The table below lists the projects Expensify invests in to neutralize its emissions for FY 2021 and FY 2022.



Offset Credits In Retirement Accounts

Retirement Account	Expensify, Inc
Retirement Reason	Environmental Benefit
Retirement Reason Details	Retirement of environmental credits on behalf of Expensify, Inc
Email notification	retirements@watershed.com
Project ID	CAR1480
Project Name	Phlogiston Phase 1
Project Type	Adepic Acid
Protocol Version	Version 1.0
Vintage	2021
Offset Credit Serial Numbers	CAR-1-US-1480-46-1156-FL-2021-6751-180181 to 180903
ARB Eligible	No
CORSIA Eligible	No
Date Effective	09/22/2022
Quantity of Offset Credits	723
Date Issued	12/21/2021
TOTAL CREDITS	723



Certificate of Authenticity

10/22/2021

Certificate N°:

PCCC-001098



Certificate awarded to:

Watershed on behalf of Expensify for offsetting **4,736 tonnes** of CO2 emissions

PROJECTS:

Brazil Nut Concessions, 2015-2016

REDD+ Avoided Unplanned Deforestation - **4,736 tonnes**

Serial #: 11389-324705987-324710722-VCS-VCU-263-VER-PE-14-868-01012015-31122016-0

Carbon credits issued from one or more of the following carbon standards



Diego Saéz Gil
CEO & President



This Redemption Statement has been produced for

EXPENSIFY, INC.

by

STX COMMODITIES BV

confirming the Redemption of

1.000000

I-REC Certificates, representing 1.000000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

**Ghana
Nigeria**

in respect of the reporting period

2022-01-01 to 2022-12-31

The stated Redemption Purpose is

Retirement of environmental credits on behalf of Expensify, Inc.

Ev. STX



QR Code Verification

Verify the status of this Redemption Statement by scanning the QR code on the left and entering in the Verification Key below

Verification Key

1 8 4 4 8 8 6 5

<https://api-internal.evident.app/public/certificates/en/6Ts5hvp8bPuPepmmiT7aYJb933Z4YKBrGsQ7tpvIxXpAz7hj7w9yGpDhPJIsxmRX>

Redeemed Certificates

Device	Shiroro Power Station
Country of Origin	Nigeria
Energy Source	Hydro-electric
Technology	Run of river
Supported	No
Commissioning Date	1990-01-01
Carbon (CO2 / MWh)	0.000000
From Certificate ID	0000-0217-7933-4988.000000
To Certificate ID	0000-0217-7933-4988. 999999
Number of Certificates	1.000000
Offset Attributes	Incl
Period of Production	2023-07-01 - 2023-07-02
Issuer	The Green Certificate Company (Central Issuer)

Auditor Notes

This statement is proof of the secure and unique redemption of the I-RE Cs stated above for the named beneficiary to be reported against consumption in the country during the reporting year stated. I-RECs are assigned to a beneficiary at redemption and cannot be further assigned to a third party. No other use of these I-RECs is valid under the I-REC Standard.

Where offset attributes are 'incl' the device registrant, who exclusively holds the environmental attribute rights, has undertaken never to release carbon offsets in association with these MWh; 'excl' means carbon offsets relating to these MWh may be traded independently at some point in the future.

For labelling scheme information please refer to the scheme's website. Labelling scheme listing may not be exhaustive.

Thermal plant emit carbon as part of the combustion process. Whilst this is not zero carbon, it is generally recognised as carbon neutral where the source is recent biomass.



This Redemption Statement has been produced for

EXPENSIFY, INC.

by

STX COMMODITIES BV

confirming the Redemption of

3.000000

I-REC Certificates, representing 3.000000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

Brazil

in respect of the reporting period

2022-01-01 to 2022-12-31

The stated Redemption Purpose is

Retirement of environmental credits on behalf of Expensify, Inc.

Ev. STX



QR Code Verification

Verify the status of this Redemption Statement by scanning the QR code on the left and entering in the Verification Key below

Verification Key

3 5 8 1 6 4 2 3

<https://api-internal.evident.app/public/certificates/en/HrPv%2BWqI%2FbZt075lvkUbZVzWTPz9C8P8o1Z%2BSPXYLw4vUpQIWz4prndjxEV1TLI>

Redeemed Certificates

Production Device Details

Device	EOL Cristalandia
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Country of Origin	Brazil
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Energy Source	Wind
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Technology	Onshore
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Supported	No
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Commissioning Date	2017-09-01
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Carbon (CO2 / MWh)	0.000000
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Redeemed Certificates

From Certificate ID	0000-0217-5341-2070.000000
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To Certificate ID	0000-0217-5341-2072.999999
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Number of Certificates	3.000000
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Offset Attributes	Incl
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Period of Production	2023-02-01 00:00:00 - 2023-02-17 06:35:54 (UTC)
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Issuer	Instituto Totum
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Auditor Notes

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Thermal plant emit carbon as part of the combustion process. Whilst this is not zero carbon, it is generally recognised as carbon neutral where the source is recent biomass.

Cancellation Statement

This cancellation statement provides the proof of origin for 8 MWh consumed energy.

This cancellation statement proves that 8 Guarantees of Origin has been cancelled in the Norwegian Energy Certificate System (NECS).

Performed by

Account Holder Name **STX Commodities B.V.**
Account Holder Code **08XN89WM4[**
VAT Number **NL817985177B01**
Account **707052300001100008**
Domain **Norway**
Street **Vijzelstraat 79 A**
Postal Code **1017HG**
City **Amsterdam**
Country **Netherlands**

On behalf of

Name of Beneficiary **Expensify, Inc.**
Consumption Start **2023-10-27**
Consumption End **2023-10-30**
Country of Consumption **Norway**
Location of Beneficiary **401 SW 5TH Ave Portland, OR,
97204-2205**
Usage Category **Disclosure**
Type of Beneficiary **End Consumer**

Transaction Information

Transaction Date **2023-12-07 17:33**
Transaction Number **2023120700750**
Cancellation Purpose **Retirement of environmental credits on behalf of Expensify, Inc.**
Volume Cancelled (sum) **8**

This cancellation statement acts as a receipt of the cancellation of the certificates listed and for the purpose shown. With this Cancellation Statement, released on the 2023-12-07, the indicated certificates are no longer tradable.

Onward sale of this Cancellation Statement is prohibited. The environmental qualities of the associated energy have been consumed and this Cancellation Statement and these certificates may not be transferred to any party other than the energy supplier or end-consumer specified above.



[View cancellation statement here.](#)

Oslo, 2023-12-07



Ole Jacob Høyland
Director, market operations
Statnett SF

List of production devices included in cancellation

(1 of 2)

List of production devices included in cancellation

Production Device Name	Guillonville
Production Device ID	361358000000027065
Country	France - EEX
Electrical Capacity, MW	12
Date Operational	2006-09-13
Location	28140 CORMAINVILLE, FR
Technology	T020001 - Wind/ Unspecified/ Onshore
Energy Source	F01050100 - Renewable/ Mechanical source or other/ Wind/ Unspecified
Volume Cancelled (sum)	8

List of production devices included in cancellation

(2 of 2)

Certificate Bundles cancelled

From Certificate ID	361358000000000000000727465181
To Certificate ID	361358000000000000000727465188
Volume	8
Domain	France
Domain	France
Energy Source Technology	F01050100 T020001
Issuing Date	2023-03-24
Production Period	2023-02 2023-02
Production Device (Name, ID, Capacity)	Guillonville 36135800000002706512 (MW)
Trading Schemes	EECS GO
Support Schemes	No Support



This Redemption Statement has been produced for

EXPENSIFY, INC.

by

WATERSHED TECHNOLOGY INC

confirming the Redemption of

2.000000

I-REC Certificates, representing 2.000000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

**401 SW 5th Ave Portland, Oregon 97204 United States
United States of America**

in respect of the reporting period

2022-01-01 to 2022-12-31

The stated Redemption Purpose is

Retirement of environmental credits on behalf of Expensify, Inc.

Ev.



QR Code Verification

Verify the status of this Redemption Statement by scanning the QR code on the left and entering in the Verification Key below

Verification Key

8 7 7 4 4 5 1 9

<https://api-internal.evident.app/public/certificates/en/CwG5n%2FynjI9HU6an5VQPZI2vXXYxgCclLk6KG%2FRLmSNXYr1GG5I%2F2t1ByDvl3Qco>

Redeemed Certificates

Production Device Details

Device	Clover Hydro Power Station
Country of Origin	Australia
Energy Source	Hydroelectric
Technology	Dam
Supported	No
Commissioning Date	1952-08-01
Carbon (CO2 / MWh)	0.000000

Redeemed Certificates

From Certificate ID	0000-0003-3008-5182.000000
To Certificate ID	0000-0003-3008-5183.999999
Number of Certificates	2.000000
Offset Attributes	Incl
Period of Production	2022-07-01 - 2022-10-31
Issuer	The Green Certificate Company (Central Issuer)

Auditor Notes

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Offset Credits In Retirement Accounts

(1 of 2)

Retirement Account	Expensify, Inc
Retirement Reason	Environmental Benefit
Retirement Reason Details	Retirement of environmental credits on behalf of Expensify, Inc
Email Notification	retirements@watershed.com
Project ID	CAR1480
Project Name	Phlogiston Phase I
Project Type	Adipic Acid
Reduction/Removal	
Protocol Version	Version 1.0
Vintage	2021
Offset Credit Serial Numbers	CAR-I-US-1480-46-1156- FL-2021-6751-180181 to 180903
ARB Eligible	No
CORSIA Eligible	No
Date Effective	09/22/2022
Quantity of Offset Credits	723
Date Issued	12/21/2021



Offset Credits In Retirement Accounts

(1 of 2)

Retirement Account	Expensify, Inc
Retirement Reason	On Behalf of Third Party
Retirement Reason Details	Retirement of environmental credits on behalf of Expensify, Inc. for Consumption Period 1/1/2022 - 12/31/2022
Email Notification	retirements@watershed.com
Project ID	CAR1480
Project Name	Phlogiston Phase I
Project Type	Adipic Acid
Reduction/Removal	
Protocol Version	Version 1.0
Vintage	2022
Offset Credit Serial Numbers	CAR-1-US-1480-46-1156- FL-2022-7572-550331 to 560022
ARB Eligible	No
CORSIA Eligible	No
Date Effective	12/12/2023
Quantity of Offset Credits	9,692
Date Issued	04/28/2023
TOTAL CREDITS	10,415



This Redemption Statement has been produced for

EXPENSIFY, INC.

by

STX COMMODITIES BV

confirming the Redemption of

1.000000

I-REC Certificates, representing 1.000000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

Malaysia

in respect of the reporting period

2022-01-01 to 2022-12-31

The stated Redemption Purpose is

Retirement of environmental credits on behalf of Expensify, Inc.

Ev. STX



QR Code Verification

Verify the status of this Redemption Statement by scanning the QR code on the left and entering in the Verification Key below

Verification Key

2 0 6 1 1 9 5 2

<https://api-internal.evident.app/public/certificates/en/0ALYaVAWJM9UwcBHxgd7E8w1KhLpfKeyqAP5cPTX%2FgL2eF004nDH7JlIuaTVY%2F8k>

Redeemed Certificates

Production Device Details

Device	Murum Hydro Power Generation
Country of Origin	Malaysia
Energy Source	Hydro-Electric
Technology	Dam
Supported	No
Commissioning Date	2014-12-25
Carbon (CO₂ / MWh)	0.000000

Redeemed Certificates

From Certificate ID	0000-0217-4707-5840.000000
To Certificate ID	0000-0217-4707-5840.999999
Number of Certificates	1.000000
Offset Attributes	Incl
Period of Production	2023-02-07 - 2023-02-28
Issuer	The Green Certificate Company (Central Issuer)

Auditor Notes

This statement is proof of the secure and unique redemption of the I-RE Cs stated above for the named beneficiary to be reported against consumption in the country during the reporting year stated. I-RECs are assigned to a beneficiary at redemption and cannot be further assigned to a third party. No other use of these I-RECs is valid under the I-REC Standard.

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Thermal plant emit carbon as part of the combustion process. Whilst this is not zero carbon, it is generally recognised as carbon neutral where the source is recent biomass.

Transaction Confirmation



Date: 11-27-2023

M-RETS Organization: STX Commodities LLC

Retiring 1551 active RECs

Account	ID	Project	Fuel Type	Vintage	Location	Quantity	Serial Number
Default	EF71ECE9-032A	Parc éolien de Saint-Philémon	Wind	2023-01-01	QC	63	3741-QC-01-2023-99FA36AE-1-63
Default	EF71ECE9-032A	Parc éolien Seigneurie de Beaupré 4	Wind	2023-01-01	QC	81	3660-QC-01-2023-1E3BC31B-1-81
Default	EF71ECE9-032A	Parc éolien Roncevaux	Wind	2023-01-01	QC	70	3666-QC-01-2023-609A53FC-201-270
Default	EF71ECE9-032A	Parc éolien Éoliennes Belle-Rivière	Wind	2023-02-01	QC	1337	3883-QC-02-2023-355923DC-4372-5708

Transaction Notes:

Retirement of environmental credits on behalf of Expensify, Inc. Green-E RY2023. Watershed Clean Power

Retirement reason:

Beneficial Ownership - For Beneficial Owner 'Individual'

Retirement reason details:

to this retirement account

STX Commodities LLC

M-RETS hereby declares this transaction confirmation shall serve as proof that the above transaction was completed on the date listed.



This Redemption Statement has been produced for

EXPENSIFY, INC.

by

STX COMMODITIES BV

confirming the Redemption of

1.000000

I-REC Certificates, representing 1.000000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

Morocco

in respect of the reporting period

2022-01-01 to 2022-12-31

The stated Redemption Purpose is

Retirement of environmental credits on behalf of Expensify, Inc.

Ev. STX



QR Code Verification

Verify the status of this Redemption Statement by scanning the QR code on the left and entering in the Verification Key below

Verification Key

2 4 6 8 3 2 5 4

<https://api-internal.evident.app/public/certificates/en/YZgi%2FYdqe%2BsZBiZqBu1RA6OaNOILpLNscv4ksO64kBrNKzhVjh8YLVqMF0obX8>

Redeemed Certificates

Production Device Details

Device	Khalladi Wind Farm
Country of Origin	Morocco
Energy Source	Wind
Technology	Onshore
Supported	No
Commissioning Date	2017-09-15
Carbon (CO2 / MWh)	0.000000

Redeemed Certificates

From Certificate ID	0000-0217-707 4-8213.000000
To Certificate ID	0000-0217-7074-8213. 999999
Number of Certificates	1.000000
Offset Attributes	Incl
Period of Production	2023-07-01 - 2023-07-03
Issuer	Dubai Carbon Centre of Excellence

Auditor Notes

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Thermal plant emit carbon as part of the combustion process. Whilst this is not zero carbon, it is generally recognised as carbon neutral where the source is recent biomass.



This Redemption Statement has been produced for

EXPENSIFY, INC.

by

STX COMMODITIES BV

confirming the Redemption of

1.000000

I-REC Certificates, representing 1.000000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

Mexico

in respect of the reporting period

2022-01-01 to 2022-12-31

The stated Redemption Purpose is

Retirement of environmental credits on behalf of Expensify, Inc.

Ev. STX



QR Code Verification

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Verification Key

2 8 5 6 7 3 6 1

<https://api-internal.evident.app/public/certificates/en/TEeuZGjMFGTfRy9ZtFo9ZnBNyBGc6NNxKSn1dDKYZgypXIWoTzxmV9q9Z0hay3%2B>

Redeemed Certificates

Production Device Details

Device	PE INGENIO S.A.P.I. DE C.V.
Country of Origin	Mexico
Energy Source	Wind
Technology	Onshore
Supported	No
Commissioning Date	2016-01-01
Carbon (CO₂ / MWh)	0.000000

Redeemed Certificates

From Certificate ID	0000-0217-77 40-2381.000000
To Certificate ID	0000-0217-7740-2381. 999999
Number of Certificates	1.000000
Offset Attributes	Incl
Period of Production	2022-07-01 - 2022-12-31
Issuer	Sociedad Mexicana de Normalización y Certificación, s.c.

Auditor Notes

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Thermal plant emit carbon as part of the combustion process. Whilst this is not zero carbon, it is generally recognised as carbon neutral where the source is recent biomass.



Making a positive difference
for energy consumers

Ms Melania Roseboom
STX Commodities B.V.
Vijzelstraat 79
Amsterdam 1017 HG

Our Ref: STX Commodities B.V
Tel: 0207 901 7310
Email: REcompliance@ofgem.gov.uk

Date: 05/10/2023

Dear Ms Roseboom,

I am writing to confirm that **6** REGOs were retired on **04/10/2023** on the Renewables and CHP register on behalf of **STX Commodities B.V and Expensify, Inc.**

In the appendix of this letter is a copy of the REGO certificate report that shows the REGOs associated with this letter. This report can also be accessed [HERE](#).

Should you have any queries about your REGOs, please contact us on 0207 901 7310 (option 3) or email REcompliance@ofgem.gov.uk.

Yours sincerely,

A handwritten signature in black ink that reads "Anne-Marie O'Malley".

Anne-Marie O'Malley
Senior Manager Compliance

OFGEM Certificate Report

(1 of 2)

Accreditation No.	G01183FWEN
Generating Station/ Agent Group	East Anglia One Offshore Wind
Commissioning Date	02/09/2019
Total Installed Generating Capacity	714000
Scheme	REGO
Country	England
Technology Group	Off-Shore Wind
Generation Type	N/A
Output Period	01/02/2023 - 28/02/2023
No. Of Certificates	6
Start Certificate No.	G01183FWEN000000092401022 3280223GEN
End Certificate No.	G01183FWEN000000092901022 3280223GEN
MWh Per Certificate	1
Issue Date	20/04/2023
Certificate Status	Retired
Status Date	04/10/2023



OFGEM Certificate Report

(1 of 2)

Current Holder Organisation Name	STX Commodities BV
Current Holder Organisation Reference	GEN0190919
Current Holder Address	Vijzelstraat 79 Amsterdam 1017HG Overseas - Netherlands
Company Registration Number	34273978
Cancelled for use in	UK



This Redemption Statement has been produced for

EXPENSIFY, INC.

by

STX COMMODITIES BV

confirming the Redemption of

2.000000

I-REC Certificates, representing 2.000000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

India

in respect of the reporting period

2022-01-01 to 2022-12-31

The stated Redemption Purpose is

Retirement of environmental credits on behalf of Expensify, Inc.

Ev. STX



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Verification Key

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<https://api-internal.evident.app/public/certificates/en/zXlMfvjAa3nlXspLFzb2c2WgUzdEsQrVYIMekhkGFgfy1u6rKiu2XssTu3y2RXo%2F>

Redeemed Certificates

Production Device Details

Device	Bhandardara Hydro 2
Country of Origin	India
Energy Source	Hydro-electric
Technology	Dam
Supported	No
Commissioning Date	2009-03-01
Carbon (CO₂ / MWh)	0.000000

Redeemed Certificates

From Certificate ID	0000-0217-8452-5475.000000
To Certificate ID	0000-0217-8452-5476.999999
Number of Certificates	2.000000
Offset Attributes	Incl
Period of Production	2023-03-01 - 2023-03-31
Issuer	The Green Certificate Company (Central Issuer)

Auditor Notes

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This Redemption Statement has been produced for

EXPENSIFY, INC.

by

STX COMMODITIES BV

confirming the Redemption of

2.000000

I-REC Certificates, representing 2.000000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

UAE

United Arab Emirates

in respect of the reporting period

2022-01-01 to 2022-12-31

The stated Redemption Purpose is

Retirement of environmental credits on behalf of Expensify, Inc.

Ev. STX



QR Code Verification

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Verification Key

3 5 2 4 8 7 2 9

<https://api-internal.evident.app/public/certificates/en/w2ES9Ev2WM5Ogmcw%2F6F6NvE8dWg%2BMb6wd9T%2BoeaRgz0IG1VIBmzgxTYuXTR7KEDO>

Redeemed Certificates

Production Device Details

Device	Mohammed bin Rashid Al Maktoum Solar Park Phase 3
Country of Origin	United Arab Emirates
Energy Source	Solar
Technology	PV Ground Mounted
Supported	No
Commissioning Date	2018-05-01
Carbon (CO2 / MWh)	0.000000

Redeemed Certificates

From Certificate ID	0000-0217-3972-9800.000000
To Certificate ID	0000-0217-3972-9801.999999
Number of Certificates	2.000000
Offset Attributes	Incl
Period of Production	2023-03-04 - 2023-03-05
Issuer	Dubai Carbon Centre of Excellence

Auditor Notes

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