

# Akamai Technologies Limited

## Section 172(1) statement

The Directors are well aware of their duty under s.172 of the Companies Act to act in the way which they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and, in doing so, to have regard (amongst other matters) to:

- the likely consequences of any decision in the long-term;
- the interests of the company's employees;
- the need to foster the company's business relationship with suppliers, customers and others;
- the impact of the company's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct;
- and
- the need to act fairly as between members of the company

### *Our mission and strategy*

The technology landscape is rapidly evolving, driving enterprises to enhance their digital capabilities to improve productivity, transform customer experience, increase brand awareness and drive competitive advantage. At the same time, security threats are growing more prevalent and advanced. The company's purpose is to help our customers capitalize on today's opportunities and mitigate the risks presented by this dynamic environment by providing solutions that secure, deliver and optimize content and business applications over the Internet.

Our culture is intended to deliver high standards of business conduct and promote the long-term success of the company. Ethical values lie at the heart of decision-making and are placed to achieve durable benefits that come from doing business ethically. The company is dedicated to operating at the highest level of excellence, honesty and fairness.

As Akamai Technologies Inc. group is viewed as one organization, key corporate governance related policies and procedures are developed centrally and are not differentiated on legal subsidiary structure. Policies are global in nature and applicable to all subsidiaries regardless of their size and location. Corporate governance related policies and procedures are implemented across the entire group, including the company.

In practice, policies affecting employees are set at the Akamai Technologies Inc. group level and apply to each individual Akamai Technologies Limited employee. Among others, to communicate the company's commitment to ethics, the company maintains the Code of Business Conduct and Ethics, which is readily available to all employees. In order to ensure all employees awareness and help drive compliance, all employees are required to sign an acknowledgement of receipt and review of the Code of Business Conduct and Ethics. Each employee annually completes anti-bribery and security awareness trainings. In addition, on an annual basis, each employee is subject to required business conduct and ethics certification. Each employee undergoes annual training and acknowledge their responsibility under the Code of Business Conduct and Ethics. Employees are required to electronically confirm that they have read and understood the Code of Business Conduct and Ethics.

The Code of Business Conduct and Ethics embodies our values and expectations to which our standards and employee policies are aligned. Every employee is expected to exercise the highest level of integrity and comply with principles and all applicable laws and rules. Not only is this the right thing to do, it is key to help ensure that we continue to be successful in the future.

Also, the Code of Business Conduct and Ethics addresses how to identify and raise an ethical issue and the ranges for remedial action. If it is determined that an Akamai Technologies Inc. group employee has violated the Code or any law, rule or regulation, the company will take appropriate disciplinary action against the employee. This may range from a warning to termination to referral for criminal prosecution or other disciplinary action that the company deems appropriate, depending on the circumstances.

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### *Stakeholder engagement*

The Board is responsible for the long-term success of the company. In the performance of these duties, it has regard to the interests of the company's key stakeholders and the potential impact of the decisions it makes on all stakeholders. The Board recognizes the important role the company has to play in society and strongly believes that the company will only succeed by working with customers, governments, business partners and other stakeholders.

Taking into consideration that the day-to-day running of the company is conducted in terms of divisions and regions, by discharging those responsibilities, The Board believes governance of the company is best achieved by delegation of its authority to executive management across Akamai Technologies Inc. group, subject to monitoring by the Board. It is both necessary and expedient to effective operations of the company.

The Board's oversight of the execution of strategy and focus on performance included:

- Receiving quarterly business review reports presented by Sales Vice President,
- Reviewing the quarterly financial results,
- Receiving performance updates,
- Approval of the statutory financial statements,
- Receiving reports from the External Auditor,
- Attending Annual General Meeting,
- Recommending dividend proposal,
- Reviewing employee survey results (Global People Survey),
- Approval of agreements (Stock-settled equity compensation award chargeback agreement, Reseller agreements),
- Receiving quarterly EMEA region updates dedicated to various areas such as human resources, legal, marketing, networks, services and support,
- Receiving reports regarding effectiveness of implemented internal controls,
- Reviewing updates announced on online platform dedicated to sharing information within the company.

### *Principal decisions*

In making the following principal decisions for 2023, the Board considered feedback from the stakeholder engagement initiatives described below as well as the need to maintain a reputation for high standards of business conduct and the need to act fairly.

### Dividends

As discussed on page 9 of the Directors' Report, the Board recommended payment of dividend for the financial year ended 31 December 2023 at the rate of £138,000 per ordinary share at a total cost of £13,800,000.

In making this decision, the Board both analysed distributable profits available for the purpose and considered interests of various stakeholders. In order to realize long-term value for shareholders, the Board determined that dividend payment would bring a positive outcome for the whole Akamai Technologies Inc. group by providing cash injections available for further investments. In addition, the Board considered long-term implications of this decision, because preserving liquidity and solvency is crucial to the continued success of the company and achievement of strategic objectives, which in turn affects employees, business relationship and reputation. In particular, the Directors assessed the company's results of operations, cash requirements, future business prospects and concluded that dividends payment would not have an adverse impact on the company's financial condition, especially on its ability to pay salaries to employees and serve its debts to suppliers and other creditors.

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### *Workforce*

The Board recognizes that Akamai Technologies Inc. group employees are fundamental and core to business and delivery of strategic ambitions. The success of business depends on attracting, retaining and motivating employees. The company relies on the skills and talents of dedicated workforce. The company is committed to growing with our people and making the company a great workplace that supports professional and personal development.

At the company, the diversity of our workforce and uniqueness of every employee is appreciated. Akamai Technologies Inc. group is committed to a work environment free from all forms of inappropriate behaviour, including discrimination.

The company is committed to ensure that we are fostering an environment that they are happy to work in and that best support their well-being.

There are multiple initiatives aiming at engaging employees and recognizing their interests, including:

- Global People Survey – employee engagement survey, to gain insight into employees' overall satisfaction with the company, their jobs and other aspects of their workplace experience, including a broad range of subjects such as collaboration, working conditions, development, reputation, benefits and awards, diversity and inclusion, operational excellence,
- All-Hands Meetings – presentations of strategy, quarterly overview on performance updates and also Q&A sessions,
- Volunteering Days – employees can take paid volunteer time for volunteer activities,
- Intranet 'Aloha' – channel for sharing information and as a depository of in-house news items of interest,
- Akamai University – e-learning platform offering self-development modules in various areas like for example time management or technical training,
- Retirement Savings Scheme – the company contributes to the UK defined contribution pension retirement scheme.
- Wellness at Akamai Technologies Inc. group – the mission is to empower employees to take action to improve their health. The aim is to foster a community where wellness in an integrated part of daily life so that employees can be more productive, feel more fulfilled.

### *Community and environment*

The Board endorses a culture to doing business the right way. The company is dedicated to providing a great place to work and to contributing to the communities in which we operate. Some ongoing and recent activities to promote this goal are as follows:

- Danny Lewin Care Days – honouring co-founder by giving back to local communities. Each year in September we honour and celebrate our co-founder Danny Lewin's spirit and during these days diverse volunteer projects are organized.
- Akamai Foundation – focused on promoting math excellence among children.

Akamai Technologies Inc. group mission is to provide a work environment where all employees feel that they can contribute and perform to the best of their abilities. Akamai Technologies Inc. group diverse workforce combines workers from different backgrounds and experiences that together form a more creative, innovative and productive workplace. Bringing together a diverse workforce in an inclusive environment captures the experiences, cultures, talents, and thought perspectives that will drive innovation and our business strategy in a collaborative manner. A commitment to inclusion and diversity makes us a better company, a better competitor, and a better corporate citizen. Diversity creates more opportunities for a wider range and depth of different ideas. Out of these, the most innovative solutions for our customers and our business come to fruition time.

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### *Community and environment (continued)*

The company have implemented a number of initiatives to foster inclusivity, including employee resource groups:

- Women's Forum – employee resource group that helps raise awareness, support professional development identify and create networking opportunities, and enable the next generation of women in tech to grow, advance, and lead in careers at Akamai,
- Out@akamai – people who identify as lesbian, gay, bisexual, and transgender can meet, share experiences, work to raise awareness, improve engagement,
- Parents@akamai – to create community of parents and caregivers who will provide encouragement and empowerment in the development of career goals while balancing their responsibilities outside the office.

The company believes it is our responsibility to help create digital experiences that are fast, smart and secure, all while caring for the larger environment. The company is committed to managing use of resources and mitigating the environmental impact of our operations and believes that it can and should operate with a minimal environmental footprint. Efforts are centred to reduce greenhouse gas emissions arising from business operations through energy conservation, energy efficiency, responsibly manage and dispose of electronic waste.

To address the challenge of global climate change, Akamai Technologies Inc. group is dedicated to implementing sustainability practices by building employee awareness, water efficiency, source reduction, material reuse and recycling. It is important to remain conscious of environmental impact by using energy wisely and reducing waste in our operations whenever possible. To accomplish this, Akamai Technologies Inc. group is taking among others the following steps:

- Platform Efficiency – Akamai Intelligent Edge Platform is made up of servers and Akamai has been working towards reduction of network energy intensity per unit of capacity,
- Renewable energy initiative – because of the nature of Akamai's business, CO2 emissions represent the largest component of our ecosystem impact. Content delivery servers account for the vast majority of electricity consumption, so decarbonizing operations by putting more renewable energy on the electrical grid is a critical step to reduce the environmental impact.
- Managing E-Waste – electronic waste poses a growing economic and environmental threat as individuals and companies discard their old phones, servers, computers, network hardware, and so forth. Not only these items contain precious minerals, resources and metals that can be reused, but if we send these materials to landfill, it creates a significant amount of hazardous waste. Akamai remains committed to doing our part to address the worldwide waste crisis by partnering with E-Stewards-certified facilities to ensure our e-waste is recycled or reused whenever possible,
- Inspiring employees to make more sustainable decisions at work and in their lives through corporate communication, including shared sustainability tips (regarding computer use, lighting, travel, paper & printing, heating & cooling) announced within internal communication platform.

### *Business relationships*

The company believes that good relationships are crucial in business and will drive success. It is in these relationships that values and ethics can be used to mutual benefit and to build trustworthiness between parties.

Our suppliers are fundamental to the quality of our services and to ensuring that as a business we meet the high standards of conduct that we set ourselves. The company established standards described in Procurement Policy that apply to all Akamai Technologies Inc. group employees and their goal is to ensure that the procurement of all goods and services is conducted in an honest, competitive, fair and transparent manner.

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### *Business relationships (continued)*

Besides this, for engaging in responsible business practices, each purchase order includes communication to suppliers with guiding principles about Akamai Technologies Limited expectations to follow the spirit of respect for all human rights and environment. We expect our suppliers to comply with all laws and regulations as well as the specific core principles that are as follows:

- Prohibit Child Labour (adhere to minimum age provisions of applicable laws and regulations),
- Prohibit Forced Labour and Abuse of Labour (prohibit physical abuse of employees and prohibit the use of all forms of forced labour, including prison labour, indentured labour, bonded labour, military labour, slave labour, or any form of human trafficking),
- Eliminate Discrimination (maintain workplaces free from discrimination or physical or verbal harassment),
- Work Hours and Wages (compensate employees relative to the industry and local labour market; operate in full compliance with applicable wage, work hours, overtime, and benefits laws; offer employees opportunities to develop their skills and capabilities),
- Provide a Safe and Healthy Workplace (provide a secure, safe, and healthy workplace; maintain a productive workplace by minimizing the risk of accidents, injury, and exposure to health risks),
- Protect the Environment (conduct business in ways that protect and preserve the environment; meet applicable environmental laws, rules, and regulations),
- Business Integrity (conduct business with integrity, respecting relevant laws and avoiding bribes and fraudulent practices),
- Freedom of Association and Collective Bargaining (respect employees' right to join, form, or not to join a labour union without fear of reprisal, intimidation, or harassment),
- Grievance Procedure and Remedy (provide workers with a mechanism to express grievances without fear of reprisal and ensure concerns are appropriately addressed in a timely manner).

On a daily basis, the company is committed to place orders efficiently, settle their bills when due (make payments within payment terms). The aim is to be transparent and build trust with suppliers.

The company is dedicated to spending time considering customer satisfaction levels and understand customers' evolving needs so we can improve and adapt to meet them. The company developed the Akamai Customer Experience Program that is intended to listen to our customers, advocates for our customers to ensure their feedback informs decision making & priorities and empower business with the data, tools and programs needed to better understand the current and future needs and goals of our customers. The company is advised of customers views in a number of different ways, including:

- Check-in Pulse Questionnaire – customer survey to get visibility into shifting business priorities, new challenges and the health of our customer relationships. Customers stay loyal to companies that have learned how to keep changing to meet their needs. Survey results finds and defines the gaps between capabilities and best practices, thereby enabling the company to move forward in a more customer-focused direction.
- Akamai CX Institute – initiative to provide business with a framework and set of tools that make it easy to collect and analyse customer feedback.

The company recognizes the importance of delivering a great customer experience (what customers think and feel when they interact with the company). An enhanced customer experience leads to better overall business results. Bringing customers into decision making process provides multiple advantages, impacting among others on:

- service quality improvement,
- new offerings development,
- competitive edge building,
- faster innovation.

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### *Business relationships (continued)*

Listening to customers and their feedback leverage insights, knowledge and data we already have to provide focus and alignment on priorities.

In an increasingly customer-driven world, with the aim of meeting customers' needs more effectively, the company reviews market reports to gather feedback from customer experience leaders, get insights to recommendations related to customer expectation and trends and resultant implications for customer experience professionals.

### *Values and culture*

The Board set the tone at the top and empower value-based culture demonstrating commitment to high standards. The company build a reputation for doing the right thing through following internal framework of core values, including:

- Customer First - we put our customers at the forefront of everything we do. Their success is our success;
- One Akamai - we achieve success through the cooperative exchange of skills and ideas. Through collaboration, we strive for win-win solutions that best serve both our teams and our customers;
- Innovation - we constantly challenge ourselves to create new products that deliver real customer value. We continuously find creative ways to solve problems and achieve results. Our technology leadership is unparalleled in the industry, and we are motivated to stay in the lead;
- Urgency & Persistence - we always act with a sense of urgency to solve the hardest problems. Even in the face of the biggest obstacles, we persevere with courage and fortitude to find solutions;
- Integrity & Trust – we conduct our business with the highest degree of ethics, honesty, and transparency. We are committed to earning the trust and confidence of our colleagues and customers, and we always aim to act for the absolute good of the whole;
- Inclusion - we consistently treat one another with respect and dignity, while valuing and celebrating diversity of thoughts, ideas, and solutions. We provide opportunities for our people to grow, flourish, and achieve great things;
- Giving Back - we provide active support and meaningful enrichment to the communities in which we live and work.

At Akamai Technologies Inc. group, we believe the Internet represents boundless opportunity. It can bring the world closer together and facilitate greater understanding among people. We are proud to be a part of the essential fabric of making the Internet work better for people. We also believe respect for human rights is fundamental to unlocking the potential of the Internet and an essential value for the communities in which we operate. At Akamai Technologies Inc. group, we are committed to ensuring our employees, customers, suppliers and individuals in the communities affected by our activities are treated with dignity and respect.

The company is dedicated to creating a long-term value for customers, employees and society at large and this statement is a reflection of that commitment.

**Akamai Technologies Limited, 29 August 2024**