

MODERN SLAVERY STATEMENT FOR FINANCIAL YEAR 2024

This statement fulfils the requirements of Section 54 of the Modern Slavery Act 2015 and covers the period 1 January 2024 to 31 December 2024

Our Commitment

Being a sustainable leader in cybersecurity is as much about delivering the best services and solutions as it is about our people and our values that determine how we do business. We are committed to doing business with integrity, including protecting and advancing human dignity and human rights in our global business practices and throughout our supply chains, which is reflective of the UN Declaration on Human Rights.

CyberArk¹ does not tolerate or condone human trafficking, modern slavery, labor exploitation or any other human rights abuses in any part of our global organization. In any instance where such abuses are suspected, we will act swiftly to investigate and remedy the situation.

Who We Are

We are the global leader in identity security, trusted by organizations around the world to secure human and machine identities in the modern enterprise. CyberArk's AI-powered Identity Security Platform applies intelligent privilege controls to every identity with continuous threat prevention, detection and response across the identity lifecycle. With CyberArk, organizations can reduce operational and security risks by enabling zero trust and least privilege with complete visibility, empowering all users and identities, including workforce, IT, developers and machines, to securely access any resource, located anywhere, from everywhere.

Our Policies

In accordance with our commitment to combat human trafficking and modern slavery, we have adopted and implemented the following policies:

- ❖ **Global Human Rights Statement.** This Statement sets forth CyberArk's recognition and respect for human rights in its global business and throughout its supply chain and encouraging the reporting of any concerns.
- ❖ **[Code of Conduct](#).** Our Code of Conduct reflects our core values and provides guidance to employees on how to act with integrity, honesty and professionalism and to maintain the highest standards of ethical conduct in all our activities.
- ❖ **People Policies.** The human rights of our employees are covered by our people policies and commitment to comply with local labor laws wherever we do business.

¹ CyberArk Software Ltd. together with its global subsidiaries including Cyber-Ark Software (UK) Limited (CyberArk's United Kingdom incorporated trading entity for sales activities within the EMEA region), are referred to collectively in this statement as "CyberArk."



- ❖ **Global Health and Safety Policy.** This statement recognizes our responsibility to provide a safe work environment and protect the general wellbeing of all of our global employees, contractors and visitors.
- ❖ **Vendor and Business Partner Code of Conduct.** Applicable to our vendors, suppliers, distributors, partners, business associates, and third-party representatives, this Vendor and Business Partner Code of Conduct sets forth our expectation that our business partners will uphold high standards of ethics and comply with all applicable laws and regulations, including all applicable human rights laws prohibiting child, forced, indentured, or involuntary labor.
- ❖ **Speak Up Policy.** Our Speak Up (or Whistleblower) Policy provides for confidential and, to the extent permitted by law, anonymous reporting of any suspected wrongdoing and a commitment to non-retaliation for reports made in good faith.
- ❖ **Anti-Corruption Policy.** We recognize that human rights abuse and corruption go hand-in-hand. Our Anti-Corruption Policy establishes a zero tolerance for corruption and bribery in our business operations, including for all business partners acting on our behalf. The full policy is made available to all employees and a summary of the policy is published on the Investor Relations section of our website.
- ❖ **This Modern Slavery Statement.** We will continue to publish a statement annually describing our ongoing efforts to combat modern slavery and human trafficking.

Public versions of the above documents can be accessed [here](#).

Our Due Diligence Processes

All our business partners and critical vendors are subject to due diligence screening during onboarding and throughout the lifecycle of our engagement with them. This screening is facilitated via a dedicated platform, run by an external provider, and risks evaluated during this process include human rights and modern slavery risks. If required, screening results may trigger additional in-depth due diligence led by our Compliance team. Results of this process influence the risk profiles of our third parties and our follow-up actions.

Our existing third-party due diligence processes have been automated by integrating our external due diligence platform, NAVEX, into our internal databases. This complex initiative required close collaboration across various business teams, including IT and Procurement. The integration has streamlined and centralized our approach to assessing third-party risk.

In addition, for certain vendors, we have been utilizing targeted questionnaires deployed through NAVEX. These questionnaires are specifically designed to gather enhanced information where necessary, particularly for higher-risk relationships. They aim to improve our understanding of a vendor's financial standing, ownership breakdown, and governance structure, thereby supporting the development of a more robust risk profile and ensuring alignment with our ethical and compliance standards.

Our Risk Assessment and Management

External counsel conducted a comprehensive third-party risk assessment of our business practices and supply chain, focusing on assessing third-party due diligence controls and providing recommendations to mitigate compliance risks, including those related to human trafficking and modern slavery. The process involved thorough document analysis and employee interviews with representatives from multiple business units.



We are also working with external compliance specialists to review and improve our compliance processes related to anti-bribery and corruption, anti-money laundering, third-party due diligence, and supply chain due diligence.

In general, CyberArk's human trafficking and modern slavery risks are relatively low. This is because our core business areas –the development, sale and support of software and cloud-based cybersecurity solutions – do not rely on low-wage labor or target vulnerable populations such as children or immigrants. We do not engage in any manufacturing or construction activities.

Additionally, CyberArk's vendors primarily include reputable technology vendors, technology service providers, professional service providers, and similar entities. At our offices, we purchase goods and services such as food, cleaning supplies, and marketing products from well-established local businesses. Similarly, our primary business partners are well-established distributors, resellers and technology partners, who typically do not rely on vulnerable populations or engage in manufacturing activities where human trafficking and modern slavery are most likely to occur.

We publish an annual Environmental, Social & Governance (ESG) report, available on our [corporate website](#). We have achieved strong ESG ratings with independent agencies, including MSCI, Sustainalytics, and ISS. These ratings reflect our commitment to managing ESG risks, including human rights.

To further enhance our ESG practices and scores in 2025 and beyond, we will focus on several key initiatives. These include implementing strategies to designed to achieve net-zero carbon emissions, further developing ethical sourcing and transparency in our supply chain, promoting an inclusive workplace, engaging with local communities through social impact initiatives, and maintaining strong corporate governance and ethical standards.

Nevertheless, we recognize that human rights abuses can occur within any organization and its supply chain. With that in mind, we have worked to implement stronger policies and controls across our business and operations and supply chain.

Our Key Controls

We have continued maintaining controls across our business, including the following:

- **Strong Tone from the Top:** A demonstrated commitment from our Board and Management on conducting business with integrity.
- **Training and Awareness Programs:** We are continuously enhancing our training initiatives to ensure they are practical, cohesive, and tailored to meet organizational needs. These efforts focus on streamlining requirements and aligning training with compliance and operational objectives, thereby improving effectiveness and accessibility.
- **Code of Conduct:** Our Code of Conduct is designed to align with our values and practically address the compliance risks most relevant to our operations. It serves as the foundation for managing compliance and ethics risks at CyberArk, guiding our actions and supporting sound decision-making, even in challenging situations.
- **Policies:** Our policies unequivocally denounce human trafficking and modern slavery and set forth a commitment to combatting such abuses. Our policies are reviewed annually.
- **Program Management:**
 - Our Compliance team is tasked with managing, overseeing and optimizing the in-house compliance program
 - Our Internal Audit team provides third line of defense audit support

- Our global procurement function oversees procurement activities across our business operations and vets vendors in the supply chain
- **Reporting Channels:** Our publicly available reporting hotline allows for anonymous reporting of any suspected wrongdoing. We have raised awareness of our existing reporting channels, including our confidential Speak Up hotline – cyberark.ethicspoint.com – which is available to our employees, business partners and other third parties, through the CEO’s company-wide all-hands session and targeted training for high-risk teams and regions.
- **Ethics Survey:** We conducted an organization-wide survey to better understand employees’ views on ethics, compliance, and workplace culture. The survey identified key strengths and highlighted opportunities for further enhancement, which we are addressing through targeted strategies.
- **Due Diligence Program:** We are screening our business partners and vendors at onboarding and throughout our engagement to enhance compliance with legal obligations and ethical values, monitoring for risks related to modern slavery or unethical labor practices.
- **Contractual Controls & Consequences:**
 - A contractual commitment by our business partners to comply with our Vendor and Business Partner Code of Conduct, or for legacy agreements, a requirement to respect applicable laws
 - Potential termination of the business relationship for a violation of the Vendor and Business Partner Code of Conduct
- With our return to office-based working, personnel are encouraged to work onsite regularly, an approach that has been embraced across the organization. We maintain frequent global, regional, and departmental touchpoints to support the physical and mental wellbeing of our teams, foster open communication, and enhance the visibility of potential concerns.
- **External Risk Assessment:** In collaboration with external advisers, we engaged an independent risk assessment to provide an objective analysis of risks, including modern slavery, within our operations and supply chain. This external review helped identify any vulnerabilities and offered actionable recommendations to strengthen our preventative measures.

Our Key Performance Indicators

We are committed to continuous improvement in our ethics and compliance program, including measures to prevent modern slavery and other human rights abuses. Given our low risk profile, our primary key performance indicators (KPIs) relate to the number of incidents and reports to our Speak Up hotline, of which none were related to human rights or modern slavery in 2024. We also conduct annual employee certifications of our Code of Conduct and track compliance training completion rates. We will continue to monitor whether it is appropriate to add additional KPIs to increase the robustness of our control effectiveness assessments.

Our Training

To help ensure long-term success, our ethics and compliance program needs to be part of the way we operate and who we are. Core elements of our program include awareness raising and training activities aimed at enabling everyone to live and breathe our values in everything they do. We conduct training on our Code of Conduct, anticorruption and bribery, insider trading, data privacy and cybersecurity. Efforts to ensure widespread completion of our dedicated Code of Conduct e-learning course are ongoing, with employees continuing to revisit and engage with the content throughout 2024, as well as being a part of



our mandatory new joiner induction training. Our Speak Up training program provide employees with practical guidance on raising concerns safely and confidently, reinforcing our commitment to transparency and ethical behavior at every level of the organization.

In addition, to increase the effectiveness of our training activities, we conducted a training needs assessment to develop a more targeted approach for the content and relevant audiences of our training program. The results of this assessment will inform our future training strategy.

Next Steps

In 2025, we will further develop our third-party due diligence program and raise awareness of our Code of Conduct. Enhancing our ethics and compliance program remains a priority, focusing on human rights and modern slavery within our operations and supply chain.

We are conducting an internal compliance risk assessments to evaluate the effectiveness of existing controls and implement regular monitoring. Expanding training programs will be key to ensuring adherence to compliance standards.

With insights from the external risk assessment, we aim to improve our processes and dedicate resources to manage compliance risks and promote ethical practices.

We will continue driving our ESG initiatives globally, with strong ratings from agencies like MSCI, Sustainalytics, and ISS recognizing our progress in managing ESG risks, including human rights

Our Board and Management believe that such steps will positively contribute to the protection and advancement of the inalienable dignity and human rights of all individuals.

This Statement has been reviewed and approved by CyberArk's Board on May 5, 2025 and applies to the fiscal year 2024 (ending 31 December 2024). We will provide an updated statement on our ongoing efforts on an annual basis.

In signing this Statement on behalf of CyberArk's Board, we affirm our commitment to protecting and defending human rights in all aspects of our global business practices.

Signed,

Matt Cohen, Chief Executive Officer

CyberArk Software Ltd.

May 6, 2025