

AKEYLESS CODE OF BUSINESS CONDUCT AND ETHICS POLICY

Updated February 9, 2026

1. INTRODUCTION

Akeyless Security Ltd. (collectively with its subsidiaries and affiliated companies, the “**Company**”) has adopted this Code of Business Conduct and Ethics Policy (“**Code**”). This Code, which may be updated periodically, applies to all directors, officers, and employees (each, an “**Employee**”) of the Company. The Code aims to:

- Promote honest and ethical behavior, particularly in handling actual or perceived conflicts of interest between personal and professional relationships;
- Ensure full, fair, accurate, timely, and understandable disclosure in reports and documents filed with or submitted to the Company’s management or relevant authorities;
- Foster compliance with all applicable laws, rules, and regulations;
- Deter misconduct; and
- Mandate prompt internal reporting of any breaches and ensure accountability for adherence to this Code.

When in doubt, Employees are encouraged to seek guidance and express any concerns they may have regarding this Code. Questions regarding these rules and policies should be directed to, and concerns or possible violations of these rules and policies should be promptly reported to, the Chief Financial Officer of the Company (for the purpose of this Code, the “**Compliance Officer**”), Legal Affairs, or Human Resources, as applicable. Employees may report concerns anonymously where permitted by law and Company process, and the Company strictly prohibits retaliation against anyone who, in good faith, asks a question, raises a concern, reports suspected misconduct, or participates in an investigation.

This Code does not replace any employment contract to which an Employee is a party and does not in any way constitute a guarantee of continued employment with the Company. In the event of an explicit inconsistency between this Code and an individual employment agreement or other agreement between the Company and its employees, officers, or directors, such individual agreement shall prevail. In addition, certain matters covered by this Code are also regulated by applicable law. The provisions of this Code are in addition to any applicable law and subject to such law.

The Human Resources department will present this Code to all Company directors, officers, and employees. Upon joining the Company and annually thereafter, and upon material updates to this Code, Employees must sign a Certificate of Compliance, acknowledging that they have read and agreed to abide by all provisions of this Code.

2. COMPLIANCE WITH LAWS AND REGULATIONS

The Company is committed to complying with all applicable laws, rules, and regulations. Employees must understand and adhere to the laws, regulations, policies, and procedures relevant to their roles. Employees should consult their supervisors to identify applicable laws and any necessary training for compliance. Specific policies and procedures are available to those in supervisory roles for guidance,



and in any case of missing guidance, Company management will implement the appropriate policies after consulting the Company's legal advisors.

3. HONEST, ETHICAL AND FAIR CONDUCT

Every Employee must act with integrity, which includes being honest, fair, and candid. Integrity prohibits deceit, dishonesty, and prioritizing personal gain over the Company's interests. Employees must:

- Maintain honesty and confidentiality where required.
- Follow all applicable laws, rules, and regulations.
- Adhere to accounting and auditing standards to ensure accurate and complete records.
- Uphold high ethical standards and avoid unlawful or unethical practices.
- Treat customers, suppliers, competitors, and colleagues fairly.
- Avoid manipulation, concealment, and misrepresentation.

4. AVOID ANY CONFLICT OF INTEREST

Employees must avoid actual or apparent conflicts of interest unless approved by the Board. Conflicts extend to immediate family and close relatives. Examples include:

- Significant ownership interest in suppliers, customers, or competitors.
- Consulting or employment relationships with suppliers, customers, or competitors.
- Receiving money, substantial gifts, or excessive entertainment from business partners.
- Personal financial transactions or relationships with the Company.
- Taking or transferring opportunities that belong to the Company or are discovered through Company resources.
- Any situation where personal interests interfere, or appear to interfere, with Company interests.

If you suspect that you have a situation that could give rise to a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it in writing to the Compliance Officer or Legal Affairs, or, if you are a director, to the Chairman of the Board.

5. ANTI-CORRUPTION AND BRIBERY

The Company strictly prohibits all forms of bribery and corruption, adhering to global anti-corruption laws across all jurisdictions. Corruption involves the misuse of power for private benefits. Bribery is offering or accepting benefits to influence actions improperly.

Prohibited actions include, without limitation:

- Engaging in bribery or corruption.
- Making facilitation payments or providing any unofficial commissions or fees.
- Participating in Money-Laundering activities.
- Offering or accepting Items of Value that might influence or appear to influence business decisions, unless subject to the following Gift Policy.

Employees must:



- Maintain accurate business records detailing, inter alia, any consideration received or provided.
- Promptly report any suspicious behavior or breaches.
- Attend relevant training and confirm understanding of this section.
- Be aware of the consequences of non-adherence.

6. GIFT POLICY

Gifts (whether in the form of items, services, or gestures), while they may show appreciation, can also create conflicts of interest or create the appearance of undue influence. Akeyless emphasizes transparency and ethical behavior in all gift-related interactions. Employees must report any gift received, regardless of its value, to their immediate supervisor and document details such as the giver, recipient, occasion, and estimated value. In that regard, the common "cup of coffee" test applies, requiring any gift valued at \$10 or less to be reported and pre-approved. Prohibited actions include:

- Accepting gifts valued above \$10 without prior notification and approval.
- Offering or accepting gifts intended to influence business decisions.
- Providing or receiving monetary gifts.
- Engaging in gift exchanges that violate local customs or regulations.
- Soliciting gifts, entertainment, or business courtesies from those doing business with the Company.

Additionally, each gift must be examined in accordance with the policies and procedures of both Akeyless and the other party to ensure it is legitimate and lawful. Therefore, employees must remain aware of any gift and report it immediately.

7. ANTITRUST

The Company's global activities are subject to Israeli, U.S., and other international antitrust laws. These laws prohibit actions that restrain trade or reduce competition, such as:

- Agreements with competitors to fix or control prices.
- Boycotting specific suppliers or customers.
- Allocating products, territories, or markets.
- Limiting the production or sale of products.

Employees must avoid exchanging information with competitors about prices, market share, or other sensitive data that could be seen as a violation of antitrust laws. Non-compliance can result in significant fines for the Company and/or imprisonment of involved personnel, at both the Company and personal levels.

8. HUMAN RIGHTS

The Company is committed to upholding human rights and ethical conduct. We strictly prohibit the employment of children or any form of child labor, recognizing the importance of their education, well-being, and healthy development. The Company protects individuals under 18 from exploitative practices and ensures their rights are upheld. We unequivocally reject forced labor and all forms of slavery.



The Company provides a work environment that promotes human dignity, freedom, and individual rights. We adhere to local laws on workplace safety and conditions and respect the freedom of association, recognizing employees' rights to form and join associations of their choice. The Company is dedicated to continuous improvement, transparency, and accountability in building a better future for our employees, stakeholders, and the global community.

The Company adheres to and fully complies with labor laws. Upon commencement of work at the Company, all employees receive a comprehensive employment notice detailing their terms and conditions, and outlining rights, duties, and scope of work.

9. EXPORT AND TRADE CONTROLS

The Company is committed to adhering to all relevant export, customs, sanctions, and trade control laws. Any inquiries, investigations, dawn raids, or other contact by governmental bodies regarding the Company (including regarding potential legal or regulatory violations) must be promptly referred to Legal Affairs and the Compliance Officer, and Employees must not attempt to respond on behalf of the Company unless specifically authorized. Given the Company's involvement with encryption-related products, specific export and trade controls may apply. Employees must remain vigilant and consult their direct manager, Legal Affairs, or the Compliance Officer with any questions or concerns related to these matters.

10. THIRD-PARTY DUE DILIGENCE AND RESPONSIBLE PARTNERING

The Company may engage third parties such as resellers, distributors, agents, consultants, contractors, and other business partners. Employees must follow Company procedures for selecting, onboarding, and managing third parties, including completing required due diligence and ensuring appropriate written agreements are in place. Employees must be alert to "red flags" (for example, unusual payment requests, lack of transparency, requests for cash payments, refusal to provide information, or requests that appear intended to influence a decision improperly) and must escalate concerns to Legal Affairs or the Compliance Officer before proceeding.

11. WORKPLACE HEALTH AND SAFETY

The Company is committed to providing a clean, safe, and healthy work environment. Each employee is responsible for maintaining workplace safety by adhering to health and safety rules, reporting accidents, injuries, and unsafe conditions or behaviors. Violence and threatening behavior are strictly prohibited. Employees must report to work fit for duty, free from the influence of illegal drugs or alcohol.

12. DEI, NON-DISCRIMINATION AND HARASSMENT

The Company is committed to maintaining a workplace free from discrimination and physical, sexual, psychological, or verbal harassment by supervisors, co-workers, suppliers, and guests. We work together to ensure equal opportunity in all aspects of employment, regardless of race, ethnicity, gender, religion, age, disability, or any other protected status. Discrimination, harassment, or any behavior that creates a hostile work environment is strictly prohibited. Prohibited actions include:

- Discriminatory or derogatory remarks, jokes, or gestures.



- Displaying offensive visuals or content.
- Unwanted physical contact or interference with work.
- Making employment decisions based on protected statuses. In doing so, the Company is committed to hiring, promoting, and compensating employees solely based on their qualifications.
- Retaliation against individuals reporting discrimination or harassment.

Sexual Harassment - All Employees must familiarize themselves with and adhere to the Company's sexual harassment policy. If you experience or witness any form of discrimination or harassment, report it to your immediate supervisor or HR. All complaints will be investigated promptly, fairly, and discreetly, with confidentiality maintained to the extent possible. Retaliation for reporting concerns in good faith is strictly prohibited.

DEI - Akeyless believes in creating a welcoming and inclusive work environment where everyone feels a sense of belonging. We believe that a diverse workforce is essential to our continued growth and success. We define our commitment to DEI in various ways, and we rely on your support to create an inclusive workplace. You can contribute by:

- **Speaking** up when you witness or experience bias or discrimination.
- **Sharing** your perspective openly and honestly.
- **Listening** actively to diverse viewpoints and engaging in respectful dialogue.
- **Proposing** new initiatives or cross-cultural activities.

[For more information on our DEI initiatives, please refer to the Akeyless DEI Policy.](#)

13. Artificial Intelligence (AI) Integrity

Akeyless is committed to the ethical, secure, and responsible use of Artificial Intelligence (AI) technologies. While AI presents valuable opportunities to enhance our services and operations, we recognize the importance of ensuring its use aligns with our core values, privacy commitments, and applicable laws. All employees must use AI tools and technologies in accordance with Akeyless's internal AI policies, the Code of Conduct, and anti-discrimination and data protection standards. The use of AI must be transparent, fair, and subject to appropriate human oversight. Akeyless is dedicated to thoughtful innovation and will continue to assess and mitigate the risks associated with AI to ensure its responsible integration across our products and business practices.

14. CONFIDENTIALITY AND RECORD KEEPING

The Company takes confidentiality obligations very seriously. Employees must not disclose, share, or discuss any confidential information about Akeyless or its customers and authorized users without prior approval from the information owner. This includes discussions about prices and terms of service.

Company's books, records, accounts, and financial statements must be detailed, accurately reflect the Company's transactions, and comply with applicable laws and internal controls. The financial, accounting, and legal teams are responsible for implementing procedures to ensure proper internal and disclosure controls. All employees must cooperate with these procedures to maintain integrity and compliance.

Employees must not destroy, alter, falsify, or improperly conceal any record. Employees must use Company-approved systems and tools to conduct Company business and to create and store



Company records. Using non-approved communication tools or “ephemeral” messaging (where messages are deleted automatically) for Company business is prohibited unless expressly authorized by Company policy. If the Company issues a “legal hold” or otherwise notifies Employees of anticipated or actual litigation, audit, investigation, or regulatory inquiry, Employees must preserve relevant records and comply immediately with all retention instructions. If Company business communications are received through a non-approved channel, Employees must take reasonable steps to preserve the relevant business record in a Company-approved repository and notify their manager, Legal Affairs, or the Compliance Officer if guidance is required.

15. PROTECTING DIGITAL ASSETS AND CYBERSECURITY

Akeyless provides robust cybersecurity solutions to safeguard the valuable digital assets of the Company and its clients. However, all employees share the responsibility for cybersecurity and must actively protect Company networks, systems, devices, and information.

To fulfill this responsibility, employees are required to:

- Remain vigilant for potential threats to the security of our information and technology systems.
- Adhere strictly to all IT cybersecurity guidelines and policies, including the applicable IT Security Policy (as updated from time to time).

16. PRIVACY AND PERSONAL DATA

Employees must handle personal data (including employee, customer, or user personal data) responsibly and in accordance with applicable privacy and data protection laws and Company policies. Employees must collect, access, use, disclose, store, transfer, and delete personal data only as necessary for legitimate business purposes and on a need-to-know basis, using approved systems and safeguards. Any suspected privacy incident, unauthorized disclosure, or improper access to personal data must be reported promptly in accordance with Company policy.

17. WHISTLEBLOWER POLICY

The Company encourages employees, officers, and directors to report any suspected unethical, illegal, or fraudulent activities without fear of retaliation. Employees can be assured that all reports will be kept confidential to the extent possible and expect a thorough and unbiased investigation into the matter.

However, if an employee feels uncomfortable or fears retaliation when reporting a violation, they have the option to file a complaint anonymously, ensuring their concerns are heard without compromising their identity. Employees are expected to cooperate fully and truthfully in any internal review or investigation conducted by or on behalf of the Company.

18. REPORTING AND ADDRESSING VIOLATIONS OF THE CODE

Employees are encouraged to report any suspected violations of this Code directly to their immediate manager, the CFO, or the Compliance Officer. Ensuring adherence to this Code is a collective responsibility, and all reports will be handled confidentially and investigated thoroughly.



Breaching this Code may result in disciplinary actions, up to and including termination of employment. This is in addition to any legal consequences that may arise from violations.

19. ADDITIONAL POLICIES AND PROCEDURES

Other policies or procedures set forth by the Company, whether communicated in writing or made known to its members, remain in full force and effect.



COMPANY CONTACT INFORMATION

Title	Name	Telephone	E-mail address
VP of Human Resources	Orly Boim		Orly.b@akeyless.io
Chief Financial Officer	Omer Cohen		Omer.c@akeyless.io
Legal Affairs	Shai Onn		shai@akeyless.io

CERTIFICATE OF COMPLIANCE

All employees are required to sign this Certificate of Compliance. If you are unsure about your adherence to the Code of Conduct, please consult with the Director of Human Resources or the CFO and attach a written explanation to this Certificate.

I hereby certify that:

1. I have read and understood the Company’s Corporate Code of Conduct.
2. I am currently in compliance with all provisions of the Code and will continue to comply with them.
3. I am not aware of any violations of the Code by any Company employee or manager, except as noted in the attached memorandum (if applicable).
4. I acknowledge that the Company may amend, modify, or terminate the Code at its discretion

Name: _____

Department: _____

Signature: _____

Date: _____