Environmental, Social and Governance (ESG) Report 2022

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1. Letter from CEO

2022 brought its unique set of challenges to our global landscape, testing both our resilience and commitment at Radware.

As the world navigated through unprecedented times, the significance of technology became more pronounced, emphasizing our potential to shape a world aligned with our values and mission.

The ongoing conflicts in Europe, increasing interest rates, and inflation have not diminished our commitment, but rather intensified it toward building a better society, environment, and company. Radware stands in solidarity with the Ukrainian people amidst the Russian invasion. Recognizing the vital role the Internet plays in uniting people, we are proud to have assisted in maintaining access to the Internet for the Ukrainian government and its citizens, as well as defending Ukraine against escalating volumetric cyber-attacks. At Radware, safeguarding our customers' critical applications and ensuring secure digital experiences globally remains our core focus. Enabling uninterrupted business operations continues to be our steadfast commitment.

In our pursuit, we recognize the broader impact of technology on society and the environment. Our goal is to leverage our technological capabilities to address global challenges while actively supporting communities. Prioritizing inclusion and diversity, supporting various global communities, and advancing sustainable products and services guide our efforts.

The enclosed Environmental, Social, and Governance (ESG) report outlines our corporate responsibility and sustainability approach, firmly rooted in our values and mission. Continual evaluation of our activities drives improvements, ensuring our dedication to a better society, environment, and company.

Our foremost concern remains the health and safety of our employees. Since the pandemic's onset, we have implemented stringent measures to protect our workforce, embracing remote work and enforcing safety protocols for on-site employees.

Acknowledging the importance of mental well-being, we have provided support through expert sessions, addressing stress, remote management, and uncertainties during prolonged periods of working from home.

Creating a safe, healthy, and inclusive workplace is pivotal for both personal and collective success. Fostering a diverse and engaged workforce remains a cornerstone of our approach. We are committed to cultivating an environment where everyone feels valued, irrespective of differences, and we strive to bridge societal gaps by increasing the representation of underrepresented groups in technology.

We are engaged in this work because it is the right thing to do and because our employees' welfare is a priority in everything we do.

Environmental protection is integral to our operations. We aim to minimize our ecological footprint by developing sustainable products, optimizing energy consumption, and setting quantifiable reduction goals for water, power, and paper usage. Progress made in 2022 reinforces our determination to operate sustainably.

Our responsibility to society drives our community engagement efforts. Building lasting relationships enables us to better comprehend community needs, and our volunteer initiatives aim to improve lives locally. Mentorship programs and initiatives that champion the next generation of tech professionals and women continue to be core to our mission.

While proud of our achievements, this ESG report marks the beginning of an ongoing commitment. We remain steadfast in our pursuit of ESG goals, benefiting our stakeholders and the planet for generations to come.

— Roy Zisapel, President, CEO, and Director, Radware Ltd.

2. About Radware

Established in 1996, Radware stands as a leading global entity in cyber security and application delivery solutions, catering to physical, cloud, and software-defined data centers. Renowned for our award-winning portfolio, we prioritize securing the digital realm by offering comprehensive protection and availability services for infrastructure, applications, and corporate IT needs to enterprises worldwide. With a history of empowering over 12,500 enterprise and carrier customers globally, our solutions enable swift adaptation to market challenges, ensure seamless business continuity, maximize productivity, all while maintaining cost efficiency and upholding ethical, stakeholder-centered operations.

Radware, an Israeli-based company, is publicly traded on Nasdaq under the ticker symbol RDWR. Our headquarters reside in Tel Aviv, Israel, while our reach extends through affiliates across the globe.

Headquarters and Affiliate Locations

↗	Israel (Headquarters)	↗	France	↗	Korea
↗	United States (US)	↗	Italy	↗	Japan
↗	Canada	↗	Spain	↗	Hong Kong
↗	United Kingdom	↗	China	↗	Singapore
↗	Germany	↗	India	↗	Australia
↗	Taiwan				

Financial Highlights for 2022

$293M	~1200	Over 80	$32M
Revenue	Employees	Countries	Cash Flow from Operations

ESG Highlights for 2021-2022

↗ Radware up by four points (#22) of 100 best Hi-tech companies to work at in Israel.

↗ Radware partners with the local nonprofits she-codes; and QueenB, which actively work to promote, encourage, and support women in the Israeli high-tech scene.

↗ From 2020 to 2022, there has been a notable 6% decrease in electricity consumption across our Israeli sites.

↗ Through the Science Based Targets initiative, Radware committed to set near-term greenhouse gas emission reductions.

Solutions: Service and Products

Radware is dedicated to fortifying organizations' data centers and safeguarding mission-critical applications through our robust range of industry-leading solutions. We ensure secure application delivery and protect cloud workloads, organizing our solutions into four primary categories:

Data Center Protection: Our DDoS protection solutions combat advanced network and application DDoS attacks. Leveraging behavioral-based technologies, these solutions identify and block malicious traffic while enabling the smooth flow of legitimate data.

Application Delivery: Ensuring safe and efficient data delivery to users is key to a seamless user experience. Our application delivery solutions guarantee smooth, risk-free operation of applications, providing customers with the assurance of uninterrupted performance.

Application Protection: In today's diverse business landscape, applications span various sectors, from e-commerce to mobile platforms, necessitating specialized security systems. Radware's application security solutions shield organizational and consumer data against an array of threats, including web application attacks, API misuse, and account takeovers.

Public Cloud Protection: With the rising dependence on public cloud resources for applications and data storage, Radware offers protection solutions tailored for platforms like AWS and Azure. These defenses safeguard public cloud environments against identity and access misuse, malicious user behavior, and enhance the overall security posture.

Awards

Radware won multiple industry awards and got multiple certifications during 2022, cementing its place as a world leader in the industry.

Radware is #2 for High Security WAAP & API Protection by Gartner."
— Gartner

Radware Named Best-in-Class Provider for Bot Detection and Management." **— Aite-Novarica**

Radware is a Leader in the 2022 SPARK Matrix™ for Bot Management, WAF, and DDoS Mitigation." **— Quadrant Knowledge Solutions**

Radware is named a Product, Innovation, Market Champion, and an Overall Leader in the Kuppinger Cole WAF." **— Leadership Compass Kuppinger Cole**

Radware Named a Leader and Outperformer in the GigaOm Radar for Application and API Protection." **— Gigaom**

Radware named in The Forrester Wave™: Cloud Workload Security, Q1 2022 Contender." **— Forrester**

Radware Cloud Native Protector was a gold winner in Cybersecurity Excellence Award for Cloud Workload Protection." **— Excellence Awards**

Radware Application-Protection-as-a-Service solution was a silver winner in Cybersecurity Excellence Award for Cloud Workload Protection."
— Excellence Awards

Radware has been awarded a bronze medal in its 2022 EcoVadis sustainability assessment, in recognition of sustainability achievements. EcoVadis is considered a global leader in ranking the sustainable practices of suppliers." **— EcoVadis**

Radware has obtained a C score in its 2022 Carbon Disclosure Project report, a widely recognized global disclosure system for companies to manage their environmental impacts." **— CDP**

Radware was nominated in 2022 by the Standards Institution of Israel for Diamond Mark for compliance to the highest standards of quality."
— Diamond Mark

"In an ever-evolving digital landscape, Radware stands as a guardian of privacy, safety, and the free flow of information for our clients and communities. I take pride in being a member of a company dedicated to safeguarding these fundamental human rights, embedding these principles deeply within our business practices."

— Gabi Malka, Chief Operational Officer.

ESG Approach

In an era where corporate accountability to society and the environment is gaining prominence, Radware aims to harmonize competitiveness with responsibility. Beyond leading in our industry, we are committed to forging an ethical and compassionate future. We envision revolutionizing cybersecurity and data delivery while simultaneously fostering positive impacts in the communities where we operate.

Since its establishment in 1996, Radware has been under the guidance of Roy Zisapel, serving as co-founder, CEO, President, and Director, providing pivotal vision and guidance throughout the company's growth. The entire leadership team at Radware actively oversees ESG matters, with each officer responsible for managing relevant departmental processes and nurturing vital relationships with stakeholders.

Engaging stakeholders and forging partnerships are integral to our business strategy, enabling us to comprehend and address the intricate challenges we encounter. We are dedicated to operating transparently and cultivating enduring relationships with all our stakeholders, including:

↗ Employees

↗ Customers

↗ Suppliers, encompassing manufacturing vendors

↗ Regulators

↗ Non-profit organizations, including academic institutions

↗ Shareholders

↗ Communities

This commitment underscores our holistic approach to sustainability and responsible corporate citizenship.

Integrated Management System

Radware's Integrated Management System (IMS) embodies our commitment to continuously enhance the quality of our products and services, elevate our environmental, health, and safety (EHS) performance, fortify our supply chain, and manage information efficiently. This comprehensive system is structured to ensure Radware's ethical operations and compliance with ISO 9001, ISO 90003, ISO 22301, ISO 14001, ISO 28000, ISO 45001, ISO 27001, ISO 27017, ISO 27018, ISO 27032, ISO 27701 as well as other applicable laws and regulations. The IMS framework is seamlessly integrated into all relevant facets of our business, communicated internally, and regularly reviewed to ensure accuracy, aligning with our ongoing improvement efforts in these areas.

Radware continuously refines its solutions and processes to meet the evolving needs and expectations of our customers. The IMS is geared toward consistently infusing considerations of quality, safety, environmental impact, and reliability into product development, manufacturing, delivery, and support services. Stakeholder engagement, a cornerstone outlined by the IMS, is deeply embedded within all our processes, serving as a pivotal driver for our success.

At Radware, meeting IMS requirements is the personal commitment of our managers, employees, and contractors, who adhere to this policy and its guidelines, leading by example in their actions. We are dedicated to perpetually enhancing IMS compliance by deploying risk management strategies, addressing non-conformities or potential risks through corrective actions, and enriching employee training and awareness.

International Standards

As a global enterprise, Radware considers adherence to international standards not only a practical necessity but also a moral imperative across various operational facets, encompassing environmental protection, anti-corruption measures, and human rights considerations. These encompass compliance with:

↗ The EU's Restriction on Hazardous Substances (RoHS) directive.

↗ Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) regulations.

↗ Waste Electrical and Electronic Equipment (WEEE) directives.

↗ ISO standards include Quality Management System (ISO 9001), Business Continuity Management System (ISO 22301), Environmental Management System (ISO 14001), Occupational Health and Safety Management System (ISO 45001), Information Security Management System (ISO 27001), Supply Chain Security Management Systems (ISO 28000), Cloud Protection Management System (ISO 27017), Personally Identifiable Information (PII) In Public Clouds Management System (ISO 27018), Cybersecurity Management System (ISO 27032) and Privacy Management System (ISO 27701).
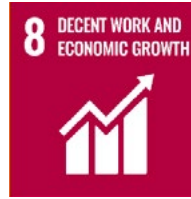
UN Sustainable Development Goals

Radware, as a global leader in integrated application delivery and application security solutions, upholds its commitment to various stakeholders: customers, employees, partners, shareholders, regulators, and the environment and communities where we operate.

Aligned with the United Nations' Sustainable Development Goals (SDGs), our initiatives target the following key areas:

Environmental Responsibility:
Addressing chemical usage and pollution is vital for public health. In our supply chain, we prioritize minimizing hazardous substances and reducing emissions to air, water, and soil. Our focus remains on maintaining safe, healthy work environments for employees and communities.

Infrastructure and Innovation:
Enhancing aging infrastructure is pivotal for sustainable development. Through innovative practices, Radware contributes to development efforts by upgrading technologies and minimizing environmental impacts throughout our operations and product life cycles.

Sustainable Consumption and Production:
As demand for materials rises, sustainable consumption patterns are imperative. Radware manages natural resources efficiently, reducing waste and maintaining responsible sourcing practices, ensuring a conflict-free supply chain.

Human Rights and Ethical Practices:
Combatting human rights abuses and substandard working conditions requires responsible business practices. Radware is dedicated to protecting labor and human rights across all levels, expecting partners and suppliers to uphold similar ethical standards.

Inclusivity and Equality:
Tackling inequalities in income and wealth demands transparency and an inclusive business model. Radware addresses inequality by promoting equal opportunities, investing in education, empowering women, mentoring the next generation in cybersecurity, and fostering inclusive community investments.

Climate Action:
Climate change poses risks to both the environment and business operations. Radware takes proactive steps by implementing energy-efficient solutions, green IT practices, and sustainable resource-saving methods, not only within our operations but also through our core products that aid in reducing energy usage and hardware needs.

By aligning our efforts with the UN SDGs, Radware remains committed to making a meaningful impact, advancing sustainability, and contributing to a more resilient and equitable world.

Ethical Standards at Radware

At Radware, our commitment to the highest ethical standards underpins every facet of our business operations. We hold ourselves accountable to all stakeholders—employees, shareholders, customers, suppliers, regulators, and community representatives—pledging honesty and fairness in all our endeavors. To ensure adherence to these principles, we actively communicate our comprehensive Code of Conduct and Ethics to every employee. This empowers them to uphold the ethical norms and integrity essential in every business interaction while representing our organization.

Our Code of Conduct and Ethics serves as a guiding framework, shielding us from potential business risks and nurturing trust-based relationships with our stakeholders. It articulates the Company's expectations, encompassing personal behavior and the imperative of respecting individuals.

To access Radware's complete Code of Conduct and Ethics, please visit our online platform.

We believe that maintaining the highest ethical standards not only safeguards our business but also fosters enduring trust and mutual respect among all those we engage with.

Material Topics

In our 2020 report, we pinpointed various ESG Topics linked to our business operations that caught our attention. During 2021 and 2022, we actively dedicated efforts to sustain control over these topics, concurrently shaping objectives for continuous enhancement and conservation.

The topics are:

↗ Energy management and GHG emissions

↗ Data security and cyber risks

↗ Risk management

↗ Data privacy

↗ Employee development and training

↗ Diversity and equal opportunities

↗ Innovation

↗ Anti-harassment policy

↗ Recycling

↗ Conflict minerals

↗ Products impact

↗ Bribery and corruption

↗ Green procurement and sustainable supply chain

↗ Community involvement

↗ Accessibility

↗ Sustainable travel

↗ Equal pay

↗ Waste management

3. Our Employees

Radware firmly believes that our success hinges on the strength of our diverse, dedicated, and motivated workforce. We relentlessly champion our team by fostering an environment where they can thrive, fostering productivity and personal growth. Our strategy to attract, train, and retain top talent starts with robust recruitment practices aimed at diversifying our pool of qualified candidates, emphasizing gender and ethnic inclusivity.

We cultivate a culture of open communication and offer extensive support systems to prioritize our employees' well-being. Our accomplishments in fostering an inclusive and supportive organizational culture are reflected in the positive feedback from our workforce, evident in the notably high employee tenure.

	2021	2022
Average amount of years employees stayed with the Company	5	5
Number of full-time employees	1048	1106
Number of part-time employees	68	58
Number of external workers (holding professional positions)	127	130
Number of external employees absorbed as employees of the company	11	31
Number of employees to whom collective bargaining agreements apply	0	0

Percentage of employees that are	2021	2022
Foreign nationals	2	2
Located offshore	0.2	0.4

Personnel data	2021	2022
Senior Management	30	31
Managers	279	278
Employees (permanent and temporary)	794	838
Students	13	17
Total	**1,116**	**1,164**

*The Information relates to Radware Ltd. and Radware Inc. (Radware largest affiliate located in the US)

At Radware, we hold firm to the belief that fostering a secure, healthy, and harmonious workplace is integral to both the individual growth of our employees and the overall success of our business, especially amid the uncertainties prevailing globally. We strive alongside our employees to cultivate an environment where their well-being and achievements thrive, nurturing a workspace that supports their success." **— Riki Goldriech, Chief People Officer.**

Diversity and Inclusion

Radware remains resolutely committed to fostering a workplace that champions diversity and inclusivity, ensuring equal opportunities for all. Our corporate policies steadfastly prohibit any form of harassment, discrimination, or hostile behavior, with strict repercussions for those violating these principles.

In our pursuit of an inclusive culture, Radware appoints a dedicated affirmative action officer, collaborating closely with our supervisors to guarantee fair hiring practices that uphold equality. Leveraging global recruitment channels, we actively seek diverse talent from various demographics, ensuring representation across ages, backgrounds, and minority groups. For instance, while our Israeli division actively recruits talent from both orthodox and non-Jewish communities, our US sector endeavors to enhance recruitment from Hispanic and African American communities.

To nurture a supportive environment, Radware continually enhances work conditions through bi-annual interactive round table discussions, supplementary compensation for non-standard workdays, extra holidays and team-building events, remote work opportunities, healthcare benefits, and childcare services, including a childcare allowance. These measures aim to create a comfortable and functional workspace that caters to the diverse needs of our valued employees.

Diversity, Equity and Inclusion (DEI) within Radware

Empowering Women Within Radware

she codes; QueenB

Mogul

P51 — Radware part of 100 companies who truly stand out in creating diverse & inclusive workspaces and hiring and mentoring.

Internal women committee driving female hiring programs, female development programs and mentoring.

Promoting Minority Participation

galil software — Outsource company located in northern Israel to promote Arab workers in tech; 25+ consultants working full time for us, with conversion option to Radware employees

תעשיידע דור אחד קדימה — **"Taasiyeda":** Non-profit working with youth (minorities / female) to promote tech education and expose to opportunities

Orthodox Female Population – started as outsource support and becoming integrative team in Radware R&D

U(t)T | Us in Technology — Helps diversify tech industry by training and placing minorities and historically excluded individuals in sales, marketing, coding, engineering, and revenue roles. Through this collaboration we've hired 8 individuals in the past 18 months in North America.

Overcoming Age-Related Obstacles

אמצע הדרך — **"Middle of the Road":** giving us access to older candidates as sourcing channel.

masacareer — Int'l internship program. High conversion rate from interns to FTE (goal is 70%)

Int'l internship programs in Israel, US, Canada, and India.

Annual student program in IL with over 90% conversion to FTE
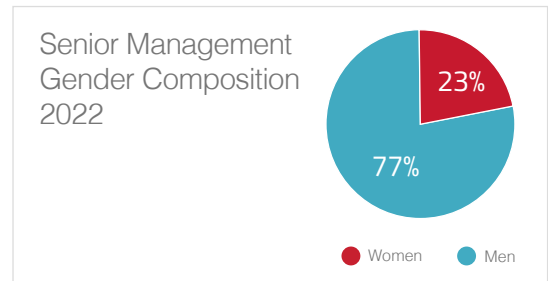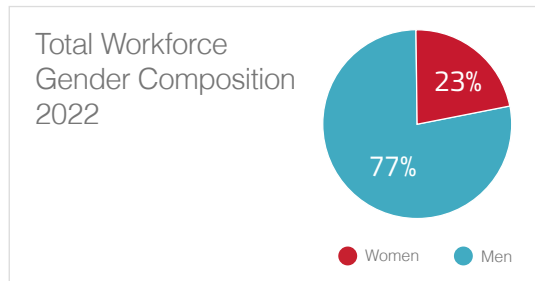
Preventing Harassment and Discrimination

Radware provides a secure channel for employees to report instances of harassment or discrimination, ensuring safe recourse to HR. Our commitment extends to safeguarding individuals who report such incidents from any form of retaliation.

Central to our anti-harassment and discrimination policy is the comprehensive education of our workforce to recognize, prevent, and report such behaviors. To reinforce this commitment, all employees are required to undergo annual training sessions focusing on identifying and addressing workplace harassment.

We place significant emphasis on promoting gender diversity, actively working to enhance representation for women within our workforce. Guaranteeing pay equity between genders, implementing stringent policies, and fostering an inclusive environment devoid of abuse, harassment, and discrimination are paramount in our commitment.

We are pleased to share that in the past seven years, we have experienced no reports of sexual harassment in our company.

Radware annually conducts a comprehensive gender pay gap analysis that considers job function and seniority level to monitor our alignment with equal pay principles.

Total Workforce Gender Composition 2022

23%

77%

● Women ● Men

Senior Management Gender Composition 2022

23%

77%

● Women ● Men

Employee Growth and Development

Enhancing Radware's operational efficiency and fostering personal and professional empowerment among our employees are paramount. It all starts with our Buddy program, pairing newcomers with experienced colleagues to streamline their integration into the team. From there, we offer a plethora of in-house training initiatives, complemented by participation in external conferences, workshops, and courses, all aimed at arming our workforce with essential skills. We cultivate a culture of excellence through bi-annual performance evaluations and abundant internal opportunities for innovation and advancement.

Training & education	2021	2022
Employees participated in trainings	83%	82%

Case Study: Radware Talent Development Initiative

In 2022 Radware launched a Talent Development Initiative tailored for our top talents. This personalized program allows participants to select skills they wish to enhance, fostering their full potential. Each talent receives a customized development plan, combining one-on-one mentoring, group sessions, online learning, and workshops, all focused on their chosen skill areas. This approach ensures a targeted and enriching growth experience for our talents.

Technical and Professional Training Policy

Radware has instituted a comprehensive technical and professional training policy, delineating procedures for training Radware staff and customers alike. This initiative aims to deepen understanding in areas such as network security, application security, application delivery, and web performance optimization. Our technical team goes beyond foundational knowledge, gaining firsthand expertise to fully leverage the capabilities of Radware's solutions. Training programs are flexible, offered in-person or online, and encompass a blend of lectures, practical lab exercises, real-world case studies, and troubleshooting simulations to enhance the learning journey. Continuous training is a cornerstone, with Radware employees regularly engaging in annual sessions covering diverse topics. Additionally, suppliers and subcontractors receive tailored training, as necessary.

In addition to honing professional and technical competencies, Radware places emphasis on developing soft skills among its workforce, including mindfulness, time management, and effective communication.

Encouraging Employee Excellence

At Radware, we prioritize fostering ongoing communication with our employees to enhance their advancement and bolster the company's effectiveness. The management team at Radware is committed to instilling and nurturing a culture of continual dialogue and personal development.
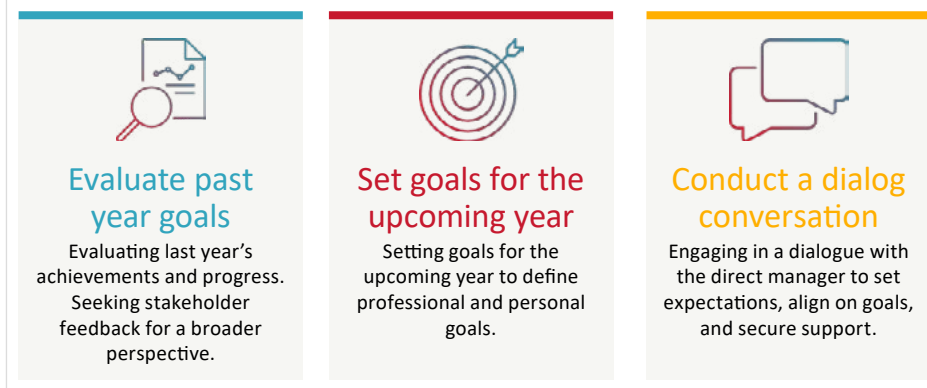
Through our Meet & Talk process, conducted biannually for all employees, individuals are afforded the chance to evaluate their progress, set developmental objectives, and engage in constructive discussions with management about areas for improvement. These midyear dialogues incorporate annual mapping utilizing the 9-box methodology to further refine development strategies.

Case Study: Recognizing Radware's Top Contributors

Annually, Radware honors its most valuable employees for their exceptional contributions in two major events: the Company Kickoff, featuring the COE Awards, and the Sales MVP event, celebrating the MVPs. These events recognize outstanding individual achievements and foster a culture of excellence and motivation across the company, highlighting the importance of individual efforts in our collective success.

Percentage of employees who received feedback during the year	2021	2022
End of the year	97%	96%
Middle of the year	88%	98%

Meet & Talk — Performance Management Process

Evaluate past year goals

Evaluating last year's achievements and progress. Seeking stakeholder feedback for a broader perspective.

Set goals for the upcoming year

Setting goals for the upcoming year to define professional and personal goals.

Conduct a dialog conversation

Engaging in a dialogue with the direct manager to set expectations, align on goals, and secure support.

Internal Mobility Policy

Radware is dedicated to facilitating smooth transitions for employees across different roles and departments that align with their skills and capabilities. Employees who have completed a minimum of two years with the company can express their interest in transferring to another available position. Upon approval from relevant managers, the transition is executed within 45 days.

Innovation and Open Feedback Culture

Radware fosters an environment where employees are actively encouraged to contribute their ideas and suggestions for enhancing various aspects of company performance. Over time, numerous improvements have been successfully implemented based on employee proposals. These include initiatives such as adopting more environmentally friendly printing practices, introducing sustainable solutions in the canteen, launching customer hack challenges, implementing changes in the customer portal, and integrating new features into product solutions.

Case Study: Global Hackathon

Radware annually hosts a hackathon aimed at fostering and recognizing innovative solutions across our operations. This event has become a cherished tradition. In Q4 of 2022, we organized a global, cross-functional hackathon with 87 contributors and 16 teams. The focus was on enhancing Radware's offerings and service excellence. The top two ideas from each category were integrated into Radware's roadmap. Recognized as a key driver of innovation, Radware remains committed to investing in these hackathons.

3. Combatting Cyber Threats of the New Era
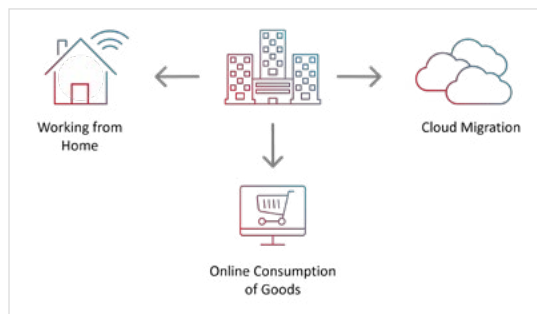
As life increasingly transitions to digital platforms, businesses are becoming increasingly vulnerable to online threats due to the increase of their attack surface and decrease of the overall visibility into their traffic. COVID-19 significantly accelerated the digital transformation of organizations and the migration of applications to the cloud. Russia's invasion of Ukraine on February 24, 2022, initiated a new era of cyber war.

Initially, the cyber aggressions were limited to the two parties involved in the conflict, but soon they extended to additional targets. Pro-Russian hacktivist groups - including NoName057, the Killnet cluster, Anonymous Russia, the Passion group, and others—started attacking targets in countries that were supporting Ukraine.

Cybersecurity Trends & Challenges[1]

In 2022, the threat landscape was driven by geopolitical tensions and conflicts. Including a modern cyber era version of the cold war spy campaigns combined with unsettled activists driven by ideology, religion, and politics running cyber operations and online campaigns. Unexperienced hacktivists turned into experienced threat actors and resulted in more sophisticated threats to every organization, independent of industry or geography. As the war and sanctions continue to put financial pressure and trading limitations on Russia, many threat actors that started out of ideology turned financially driven threat actors offering hacking, malware, and DDoS-as-a-Service.

During 2022, the number of malicious events blocked by Radware's Cloud DDoS Service grew by 233% compared to 2021. The number of DDoS attacks grew by 150%. The total attack volume in 2022 was 4.44PB, an increase of 32% compared to 2021. The largest attack recorded in 2022 was 1.46Tbps, 2.8 times compared to the largest attack of 520Gbps in 2021.

Finance was the most attacked industry in 2022, with 52.6% of the global attack activity and a frequency of attacks growing slightly by 2.4%, compared to 2021. Technology represented 20.3% of the overall attack activity and suffered the same (+0.5%) number of attacks compared to 2021. Healthcare was the third most attacked industry with 10.5% of the attacks and was slightly (+1%) more frequently the target of attackers compared to 2021.

Attackers are shifting to the application layer. We observed a significant shift in Denial-of-Service (DoS) attack patterns. Increasingly, DoS attacks are progressing to layer 7 (L7), targeting not just the online applications and their APIs but also essential infrastructure such as the Domain Name System (DNS).

[1]Information is taken from Radware 2022 Global Threat Report, February 2023, which is based on observations and anonymized data taken from Radware cloud security services.

Case Study: **Multinational Consumer Goods Manufacturer Halts Ransom DDoS Attacks**

This manufacturer has grown from local roots to become a leading provider of consumer goods, specializing in the production, distribution and provision of household, healthcare, and personal care products. Because of its success and public visibility, the company became a target for ransom DDoS attacks.

The consumer goods manufacturer experienced a devastating DDoS attack in mid-November after receiving a ransom letter claiming to be from Fancy Bear, a cyber espionage group, which threatened a follow-up DDoS attack a week later if the ransom was not paid. The manufacturer contacted Radware about immediate increased mitigation and protection. Although management preferred evaluating other DDoS mitigation solutions from other vendors, the manufacturer's CISO elected to continue with Radware's DDoS protection based on previous experience and trust in the Radware team.

The manufacturer's IT team realized that Radware DDoS attack protection could defend against all type of DDoS attacks including the most sophisticated attacks, by automatically creating real-time signatures in response to zero-day attacks launched by threat actors. The solution also secures attacks nested in encrypted traffic as well as low and slow DDoS attacks.

Our Solutions

Radware is a provider of cyber security and application delivery solutions for cloud, on-premises, and software defined data centers (SDDC). Our solutions secure the digital experience by providing infrastructure, application, and network protection and availability services to enterprises globally. Our solutions are deployed by, among others, enterprises, carriers, and cloud service providers.

Our solutions are offered in two main categories:

Products:

We offer a range of cloud-based subscriptions, on-premises products, software products and product subscriptions (or a combination of these) to our customers.

Services:

We offer managed services, technical support, professional services, technical support, managed services and training and certification to our customers and partners.

Our Products

Our cloud-based subscription offering consists of the following key cloud-based subscriptions:

Cloud DDoS Protection Service: Our Cloud DDoS Protection Service provides a full range of enterprise-grade DDoS protection services in the cloud. Based on our DDoS protection technology, it aims to offer organizations wide security coverage, accurate detection, and a short time to protect from today's dynamic and evolving DDoS attacks. We offer a multi-vector DDoS attack detection and mitigation service, handling network-layer attacks, server-based attacks and application-layer DDoS attacks.

Cloud Web DDoS Protection: We offer our Cloud DDoS Protection users an additional protection layer dedicated to detecting and mitigating sophisticated application-layer DDoS attacks. Our Cloud Web DDoS Protection uses advanced L7 behavioral-based detection and mitigation techniques to block sophisticated Web DDoS Tsunami attacks, offering protection against advanced HTTP/S floods which use randomization techniques to bypass traditional protections.

Cloud WAF Service: Our Cloud WAF Service provides enterprise-grade, continuously adaptive web application and API protection. Based on our ICSA Labs certified web application firewall, it provides full coverage of OWASP Top-10 threats and automatically adapts protections to evolving threats and protected assets. Cloud WAF service includes built-in DDoS protection, integrated bot mitigation and application analytics to simplify security event management by taking massive amounts of alerts and consolidating them into a small, manageable set of user activities. With our SecurePath™ architecture, Cloud WAF Service can be easily deployed as an API-based, out-of-path service across any hybrid or cloud environment, securing applications with centralized visibility and management console.
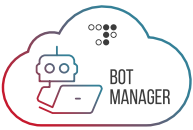
Bot Manager: Our Bot Manager provides comprehensive protection of web applications, mobile apps, and APIs from automated threats like bots. Bot Manager provides precise bot management across all channels by combining behavioral modeling for granular intent analysis, collective bot intelligence and fingerprinting of browsers, devices, and machines. It is designed to protect against all forms of account takeover (credential stuffing, brute force, etc.), denial of inventory, DDoS, ad and payment fraud and web scraping to help organizations safeguard and grow their online operations.

Cloud Native Protector (CNP) Service: The CNP service provides an agentless cloud-native security solution for applications, workloads and infrastructure hosted on AWS and Microsoft Azure. The CNP service offers multi-layered protection to reduce risk by continuously verifying compliance against multiple security standards, identifying publicly exposed assets, keeping track of asset inventory with prioritized cross-cloud visibility, fortifying the cloud threat surface with context-aware smart hardening, and providing advanced attack detection and remediation capabilities to stop data theft attempts.

Cloud Application Protection Services: Our Cloud Application Protection Services secures business applications through a single platform, including WAF, bot management, API protection and application DDoS protection. Our Cloud Application Protection Services offers the following application security capabilities:

↗ Protect Digital Assets and Data. Our Cloud Application Protection Services protects digital assets and customer data in multiple environments, such as on-premises, virtual clouds, private clouds, public clouds, hybrid environments, or Kubernetes.

↗ Protect Against OWASP Vulnerabilities. Our solution helps protect against various known attack vectors, including the OWASP Top 10 Web Application Security Risks, Top 10 API Security Vulnerabilities and Top 21 Automated Threats to Web Applications.

↗ Protect Against Zero-Day Attacks. Our positive security model assists in stopping unknown threats in their tracks. Our machine-learning analysis engine continuously studies application traffic and end-user behavior to build and enhances security policies that reduce exposure to zero-day attacks.

↗ Detect, Manage, and Mitigate Bots. Our solution detects and distinguishes between "good" bots and "bad" bots to protect websites, mobile apps, and APIs against a wide range of application attacks such as account takeover credential, denial of inventory, ad and payment fraud, web scraping and more.

↗ Protect APIs. API attacks are a rapidly growing threat to business applications and customer data. Our solution combines behavioral analysis and policy automation to protect evolving API matrix from increasingly sophisticated API assaults.

↗ Client-Side Protection from Supply Chain Attacks. As server-side security improves, more hackers target the less protected and rarely monitored client side. Radware helps protecting of end users' data when interacting with any third-party services in the application supply chain, including form jacking skimming and DOM XSS.

↗ Mitigate Application-Level DDoS Assaults. Our Web DDoS Protection solution helps detection and mitigation of HTTP-based DDoS assaults. Utilizing multi-patented behavioral-based algorithms, it automatically generates precise signatures in real time to stop disruptive web DDoS attacks without blocking legitimate user traffic.

Our physical and software products consist of the following key products:

DefensePro Attack Mitigation Device: DefensePro® provides automated DDoS protection from fast-moving, high-volume, encrypted or very-short-duration threats and is part of Radware's attack mitigation solution. It defends against IoT-based, Burst, DNS and TLS/SSL attacks to secure organizations against emerging network multi-vector attacks, ransom DDoS campaigns, IoT botnets, phantom floods, and other types of cyberattacks.

Radware Kubernetes WAF: Radware Kubernetes WAF is a Web Application Firewall solution for CI/CD environments orchestrated by Kubernetes. Our Kubernetes WAF integrates with common software provisioning, testing and visibility tools in the CI/CD pipeline offering both IT security and DevOps personnel detailed insight down to the pod and container levels, and enables organizations to implement application and data security in on-premises and cloud-based implementations.

Alteon® Application Delivery Controller (ADC): Alteon is our application delivery and security solution that manages application traffic across cloud and data center locations, optimizing availability and performance. It provides advanced, end-to-end local and global load balancing capabilities for web, cloud, and mobile-based applications. Alteon integrates multiple application protection services to provide protection against an array of cyberthreats. Alteon's analytics also provides insightful visibility so that IT managers can manage and guarantee application service level agreement (SLA) and stay ahead of cyberattacks.

LinkProof NG: LinkProof® NG is a multi-homing and enterprise gateway solution that allows service level availability and continuous connectivity of enterprise and cloud-based applications. It is an application-aware multi-homing and link load balancing module that delivers 24/7 continuous connectivity and service level assurance, improved performance, and cost-effective scalability of bandwidth for corporate and cloud-based applications.

Cyber Controller: Our Cyber Controller is a unified solution for management, configuration, and attack lifecycle. The Cyber Controller provides enhanced security, increased visibility, and an improved user experience via multiple security operation dashboards for a unified view into attack lifecycle and mitigation analysis for both inline and out-of-path DDoS deployments. Cyber Controller provides network analytics with comprehensive visibility of traffic statistics during peacetime and attack, simplified management and configuration with unified visibility and control.

MSSP Portal: The Managed Security Service Provider (MSSP) Portal is a turnkey, multi-tenant DDoS detection and mitigation service portal. The Portal collects and aggregates security attack measurement and events (including traffic utilization, attack distribution and alerts) and displays them in real-time and historical reports. Our MSSP Portal enables service providers to resell cyber security mitigation services to their customers as a managed service.

Our product-based subscription offering consists of the following product-based subscriptions:

ERT Security Updates Subscription (SUS): Our Security Update Subscription is a security-advisory and managed monitoring and detection system dedicated to protecting network elements, hosts and applications against the latest security vulnerabilities and threats. The Security Update Subscription delivers periodic, emergency, and custom attack signature updates to subscribers to protect against known attack patterns. The service is available for DefensePro and Alteon Integrated WAF.

ERT Active Attackers Feed: Our ERT Active Attackers Feed (EAAF) is a threat intelligence feed designed to protect against emerging DDoS threats, including those involving Internet of Things (IoT) botnets and new DNS attack vectors. The EAAF subscription enhances our attack mitigation solution by identifying and blocking IP addresses involved in major attacks in real time to offer preemptive protection from known attackers. This subscription is available for DefensePro, Alteon ADC and Cloud Application Protection Services.

ERT Protection Packages: Our ERT Protection packages bundle our ERT services into two packages: ERT Silver Protection Package and ERT Gold Protection Package. ERT Silver Protection Package consolidates ERT Security Update Subscription, ERT Active Attackers Feed, and Location-based Mitigation. ERT Gold Protection Package includes ERT under Attack Service on top of the ERT Silver Package.

Alteon Global Elastic License (GEL): Alteon GEL is a purchasing and deployment subscription that enables an elevated level of flexibility for ADC services across datacenters, private and public clouds. GEL enables dynamic ADC capacity allocation and the ability to move that capacity across environments, without having to invest separately in a dedicated ADC infrastructure for each location where organization's applications are deployed (e.g., on premise, public cloud etc.). This application delivery licensing model helps to eliminate planning risks in the purchase and deployment of ADC services, enabling continuous investment protection of the ADC infrastructure throughout its lifecycle duration.

Customer Services

We offer technical support, professional services, managed services and training and certification to our customers. Our key customer services consist of the following:

↗ Certainty Support Program. We offer technical support for all our products through our Certainty Support Program. Certainty support levels include:

- **Basic:** This level provides business day access, including weekends from 9 a.m. to 5 p.m. (local time) to technical support center services, and technical documentation, either via the Web, e-mail, or direct phone support during working days. New software releases are available for units covered under the certainty support program.

- **Standard:** This level increases access to the technical support center 24/7/365 and adds next business day replacement of failed hardware and waives customer shipping costs.

- **Advanced:** This level increases the certainty support level standard to four hours' replacement of failed hardware advanced replacement.

↗ Our professional services group is staffed by a global team of experts possessing extensive knowledge and experience in security and application delivery both in data centers and the cloud. The group offers a full range of services to design, implement, automate, and optimize our customer solutions. We offer the following key professional services:

- **Design and Planning:** This service plans and designs applications for future growth with Radware engineers. The service starts with a review of business goals, network optimization assessment and an overview of application architecture and security requirements to help create a comprehensive deployment plan that is tailored to organizational IT requirements.

- **Application and Security Optimization Services:** This service analyzes and reviews the current implementation and design and provides recommendations to help optimize the system and achieve business goals.

- **Resident Engineer:** Our Resident Engineer service is a proactive on-site engineer who performs operations, design, and automation activities. From initial deployment to ongoing management and day-to-day operation, our Resident Engineer service decreases the time demands on our customers' staff, allowing them to focus on their core business.

- **Technical Account Manager:** Our technical account manager (TAM) is a proactive consultant that implements best practices, provides guidance, and optimizes networking and application resources.

↗ ERT Service. Our Emergency Response Team (ERT) is a group of security experts available 24x7 for proactive security support services for customers facing an array of application- and network-layer attacks. These services include:

- **ERT Managed Security Service:** Our ERT offers a fully managed application- and network-security service. The service covers a broad range of attack types from different forms of DDoS to a variety of application attacks against our customers' servers or data centers. It includes immediate response, onboarding, consulting, remote management, and reporting.

- **ERT Under-Attack Service:** The ERT under-attack service offers 24x7 access to a security expert within 10 minutes. The ERT engineer will take the lead, fight off attacks and provide postmortem analysis of security events. The ERT under-attack service lets organizations know there is someone to rely on, guaranteeing support throughout the attack life cycle from the moment it begins. The ERT experts are available 24x7 and assist large enterprises worldwide with complex multi-vector attacks against their networks, data centers and application services.

Customer Satisfaction

Radware's primary concern is the security of our customers. Our customer base is diverse, ranging from service providers to banks, financial institutions, and governments; to technology, e-commerce, and gaming companies; and more. What they each have in common, though, is a strong need for cybersecurity.

Although Radware's application security tools use automation and behavioral learning to adapt to new threats, we provide 24-hour customer support for our customers, which is especially needed in the case of a cyberattack.

We are proud to report that customers rated[2] Radware Cloud WAF Service 4.7 out of 5.0, based on 149 ratings; Radware Bot manager 4.6 out of 5.0, based on 26 ratings; and Radware DefensePro 4.6 out of 5.0, based on 51 ratings.

5. Protecting the Environment

Managing our Environmental Impact

At Radware, we are dedicated to contributing to a more sustainable world through our products, services, and operational practices. Our solutions are designed to optimize energy consumption for our customers, often by streamlining server requirements and integrating multifunctional features to minimize hardware needs. We uphold international sustainability standards in our business operations while continuously striving to enhance environmental performance across our entire supply chain.

Demonstrating our commitment to sustainability, Radware has implemented key performance indicators (KPIs) that establish measurable goals for reducing electricity, water, and paper usage. Responsibility for environmental management and performance is shared between Radware's Director of Quality & Engineering and our Facilities & Maintenance Manager.

Furthermore, Radware has formed a C-level Climate Steering Committee tasked with spearheading the company's climate action strategy. The committee defines long-term goals, allocates resources, and oversees the action plan, ensuring Radware is in line with current market trends, upcoming regulations, and customers' requirements.

Radware's Environmental Policy

Radware's dedication to surpassing the requirements established by international environmental regulations is embodied in our corporate environmental policy. This policy ensures that every facet of Radware's operations is meticulously designed, evaluated, and refined to minimize environmental impacts, including greenhouse gas (GHG) emissions, energy consumption, waste disposal, and the dissemination of sustainability practices throughout the value chain. Updated annually, this policy is endorsed by our board of directors and executive management team.

In 2021-2022, our Environmental Policy sets the following goals:

↗ Conserving natural resources, minimizing pollution by reducing our greenhouse gas emissions and waste generation, and implementing energy-saving initiatives while increasing efficiency in our products, services, and facilities.

↗ Measuring our environmental impact by defining, collecting, and analyzing KPIs.

↗ Measuring and managing our overall greenhouse gas emissions, including third party verification and reporting emissions to global disclosure systems.

↗ Defining environmental goals and objectives and periodically measuring progress and reporting performance to management.

↗ Trying to integrate environmental considerations into all aspects of the supply chain and production process including product development, manufacturing, transportation, and service.

↗ Informing our customers about proper and environmentally safe usage, maintenance, and disposal of our products.

↗ Increasing the Company's employee' awareness and training on environmental issues and providing the necessary infrastructure and resources to encourage pro-environmental behavior at our locations.

Defining Success Through KPIs

In the 2022 fiscal year, our KPIs were targeted to progressively reduce the amount of water and electricity consumed in our Israeli offices.

Performance via Targets	2021	2022
Total electricity consumption, kwh	3,293,342	3,326,997
Total electricity consumption, kwh/employee	5,922	5,545
Total water consumption, m3	1,885	1,736
Total water consumption, m3/employee	11.49	10.59

Further to our environmental targets at our Israeli sites, Radware has committed to set near-term company-wide emission reductions, with levels required to meet the goals of the Paris Agreement.

Radware has pledged to the Science Based Targets initiative and is actively working toward establishing reduction targets for Scope 1 and 2 emissions by June 2024. These steps signify our commitment to responsible environmental stewardship and a sustainable future.

Compliance with Environmental Standards

In acknowledgment of the pivotal role of environmental stewardship in today's corporate landscape, Radware is steadfast in its commitment to meeting the environmental standards outlined by both the European Union (EU) and private regulatory bodies. Specifically, we adhere to the EU's Waste Electrical and Electronic Equipment Directive (WEEE), ensuring the safe and sustainable disposal of obsolete hardware like keyboards and hard drives. Additionally, we regulate the usage and disposal of chemicals in alignment with the EU's Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) and Restriction of Hazardous Substances (RoHS) directives.

Moreover, our operations in Israel strictly adhere to the International Organization for Standardization's (ISO) 14001:2015 Environmental Management Systems, ensuring comprehensive compliance with environmental protocols.

Engagement of Employees, Customers and Suppliers

Radware maintains its unwavering commitment to fostering environmental responsibility among its employees and partners, aiming to minimize their environmental impact. We cultivate awareness among our staff by disseminating monthly green tips on sustainable practices, prominently displaying best practices at office entrances, and facilitating actions that promote environmentally friendly behaviors. Notably, in 2022, 95% of our Israeli employees completed the company's mandatory annual Environmental, Health, and Safety (EHS) training.

Furthermore, we extend our environmental initiatives throughout our supply chain by mandating that all original design manufacturers (ODMs) obtain accreditation under ISO 14001:2015. Additionally, we insist that manufacturers maintain documented environmental policies, pledging commitment to environmental protection, pollution prevention, and compliance with environmental regulations. All supplied products must adhere to relevant European Directives, including RoHS (2011/65/EU), WEEE (2002/96/EC), REACH (1907/2006), and UL 94V02 standards. To ensure compliance, we conduct bi-annual audits of our primary manufacturers.

We are proud to report that:

100% of our ODMs are compliant with ISO 14001:2015 standards.

100% of our ODMs have established environmental policies in place.

Sustainable Procurement

In our commitment to a sustainable supply chain, we have implemented training for our buyers on sustainable procurement practices. The training intends to educate our procurement team on Radware's roadmap towards its climate strategy and the importance of sustainability criteria in supplier selection and including environmental clauses in POs and contracts and in the Supplier Code of Conduct. By integrating sustainable practices into our procurement processes, we aim to minimize environmental impact, promote ethical sourcing, and support the overall sustainability goals of our organization.

In 2022, we released a survey for our main hardware suppliers aiming to gather data on suppliers' GHG emissions and sustainability and reduction initiatives. Collecting this information enables us to assess the environmental impact of our supply chain comprehensively. By involving our suppliers in this initiative, we seek to foster a collaborative approach to sustainability, engage them in sustainable practices by increasing the demand for disclosure on GHG emissions and sustainable practices and driving positive change throughout our supply chain. We got a 100% response from all the suppliers that were requested to complete the survey.

Promoting Energy Efficiency through our Products

Radware acknowledges the significant role our products play in shaping our environmental footprint, particularly in providing energy-saving solutions to our customers. In line with this commitment, we have developed innovative software solutions that empower customers to manage data securely and efficiently while minimizing energy consumption.

Most of our products have obtained 80 Plus certification, guaranteeing their efficient utilization of at least 80% of transferred energy. For instance, our load balancing product, Alteon, streamlines data streaming processes, thereby reducing the need for excessive servers, and optimizing energy efficiency.

As part of our overarching strategy, Radware endeavors to design products that offer multifaceted solutions, maximizing the utility of each unit and consequently reducing the software footprint required for company operations. Additionally, we have transitioned from paper and disk-based instruction manuals to online guides, contributing to the reduction of plastic and paper usage.

Our Green Office Practices

Recognizing the importance of conserving resources to safeguard the environment, Radware aims to progressively reduce consumption of electricity and water. We have managed to reduce our electricity and water consumption per employee.

Using Energy-Efficient Equipment

Since 2014, we strive to use energy-efficient equipment in all our Israeli sites, ensuring a higher degree of energy efficiency in our operations.

Making our Facilities Energy Efficient

In recent years, we have refurbished several areas in our headquarters to minimize environmental impact. This includes the use of automated lighting and air conditioning systems which deactivate when they are not needed and an air conditioning system which heats sections of the workplace rather than the entirety of the site to minimize energy use.

Sustainable Transportation

At present, 31 out of 71 cars in our leased vehicle fleet are hybrids. In coming years, we seek to increase our usage of energy efficient vehicles to reduce fuel consumption on a company-wide level. In addition, to encourage employees to bike to work, we have installed showers in our offices in Israel.

Our Green IT practices

In recent years, we have transitioned from individual printers in employees' offices to communal printers as part of our efforts to conserve energy. These communal printers are designed to activate quickly and default to double-sided printing to further minimize resource usage. This setup enables mid-job cancellation, reducing accidental printing instances, while also providing employees with information to align their behaviors with our conservation targets.

Moreover, we prioritize reducing unnecessary printing through the utilization of the virtual DocuSign system for internal signature processes across most agreements, further minimizing paper consumption.

Virtual Conferencing

Utilizing high-definition video conferencing technology enables our representatives to engage with colleagues and customers in an environmentally sustainable manner, significantly curbing carbon emissions associated with travel. This not only conserves time but also reduces the financial resources typically expended on air travel. Additionally, our video conferencing rooms are equipped with smart sensors that automatically deactivate lighting when the room is unoccupied, further enhancing energy efficiency.

TED training rooms

Our Training rooms in Tel Aviv are designed in the "TED" style to serve as multifunctional workspaces while the operations room utilizes NVX video technology to minimize the amount of copper wiring required to function and travel.

Greenhouse Gas Emissions

We calculate our yearly Scope 1, 2 and 3 greenhouse gas emissions for all our sites worldwide, following the GHG Protocol guidelines.

Radware is annually audited through a Green House Gas emissions verification audit conducted by Carbon Footprint Ltd according to ISO 14064-3: 2019 verification standard, using the GHG Protocol calculation methodology.

From 2021, we have implemented a streamlined process for collecting annual Key Performance Indicators (KPIs) across all our global sites. This data is crucial for calculating our greenhouse gas (GHG) emissions under Scopes 1, 2, and 3. As shown in the table below, Radware's emissions have increased from 2021 to 2022, primarily due to two key factors. Firstly, in 2021, emissions were calculated only for our Israeli sites, but in 2022, we expanded the scope to include all our global sites. Secondly, we have consistently added new KPIs and downstream categories to our Scope 3 emissions calculations, such as product emissions. This demonstrates our ongoing commitment to enhancing our emissions mapping, understanding the sources and distribution of our emissions, and reducing our environmental impact across all scopes.

GHG emissions	2021	2022
Scope 1 (tCO2eq)	12	109.9
Scope 2 Market Based (tCO2eq)	1575	2311.1
Scope 3 (tCO2eq)	809	973.4

Transparency and disclosure

We openly share our strategies, achievements, and ongoing efforts towards mitigating climate change, reinforcing our dedication to accountability and responsible environmental stewardship. Radware reports annually to CDP and EcoVadis.

Radware has obtained a C score in its 2022 Carbon Disclosure Project report, a widely recognized global disclosure system for companies to manage their environmental impacts. Radware is committed to improve its carbon emissions management and environmental performance and is continuously working towards improving its CDP score yearly.

In 2022, Radware received a Bronze Rating standard at EcoVadis.

Approach to Hazardous Chemicals and Waste Management

A crucial aspect of our environmental policy is guaranteeing that the materials we utilize, and our disposal methods, do not pose harm to the environment. In alignment with this commitment, Radware ensures full compliance with the EU's Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) and Waste Electrical and Electronic Equipment (WEEE) directives. This ensures the restricted use of hazardous chemicals and the environmentally sustainable disposal of electronic equipment.

Waste Reduction

We ensure to discard broken, malfunctioning, or outdated hardware, which may contain harmful components, in the most responsible conceivable way. Multiple times a year, we entrust such equipment to a recycling company to ensure its proper handling in accordance with the EU's Waste Electrical and Electronic Equipment (WEEE) directive. Additionally, we reuse equipment parts and components as much as possible and when dealing with usable hard drives, instead of disposing of them, we typically transfer their contents to a cloud drive and continue their use, thus extending their lifecycle and minimizing waste.

Chemical Management Policy

An important aspect of our environmental policy is limiting the use of substances that may harm both consumers and the environment. Radware has adopted the EU's Restriction on Hazardous Substance (RoHS) directive and REACH regulations. Adherence to these policies includes auditing our suppliers to ensure compliance across our entire supply chain and publishing safety data reports.

6. Responsible Business Practices

Corporate Governance

Strong corporate governance, based on the principles of accountability, fairness, transparency, and responsibility, is an integral part of our sustainability approach. We believe that it is a critical aspect of our sustainable growth and value creation. Our Board of Directors currently consists of eight members, of whom six are independent directors (according to Nasdaq criteria) and one is a woman. The members of the Board of Directors are elected for a three-year period, and there is no age limit.

In 2022, 18 meetings of Radware's Board of Directors were held, with the directors' attendance rate being 98.55%. Each director attended at least 89% of all Board meetings.

Member of the Board	Yehuda Zisapel
Role in the Company	Chairman of the Board of Directors
Description	Yehuda Zisapel, age 81, is the Chairman of Radware's Board of Directors. He is also a Cofounder of Radware and has served as a member of the Board of Directors since the company's inception. Mr. Zisapel also serves as a Director of Radware Inc. and is a Founder and a Director of both RAD Data Communications Ltd. and BYNET Data Communications Ltd. He is Chairman of the Board of Directors of RiT Technologies Ltd. and a director of other businesses in the RAD-Bynet Group, including SILICOM Ltd. and several private companies. Mr. Zisapel has an Award of Honorary Doctorate, Doctor Honoris Causa (DHC), from Technion, the Israel Institute of Technology, and an M.B.A. from Tel Aviv University. He holds Bachelor of Science and Master of Science degrees in electrical engineering, also from Technion.
Independent Director (Nasdaq Criteria)	No
Date of Joining the Board	5/1996
Member of the Board	Roy Zisapel
Role in the Company	CEO, President, and Director
Description	Before founding Radware, Mr. Zisapel, age 52, directed research and development projects for RND Networks Ltd., pioneering the company's award-winning IP load-balancing product line, and led algorithmic research for Madge Networks' LAN ATM switch. Mr. Zisapel began his career as a software engineer at Algotech Systems, a medical imaging solutions company. Mr. Zisapel was drafted to the Israel Defense Forces in 1989, where he served within the Intelligence corps until 1994. Mr. Zisapel graduated summa cum laude with a Bachelor of Science degree in mathematics and computer science from Tel Aviv University, where he was honored with the International Wolf Prize for research students. Additionally, Mr. Zisapel holds several U.S. patents and patent applications in the areas of global load balancing, network proximity, traffic redirection and multi-homing.
Independent Director (Nasdaq Criteria)	No
Date of Joining the Board	4/1997

Member of the Board	Yair Tauman
Role in the Company	Director (Member of the Audit Committee and Compensation Committee)
Description	Prof. Yair Tauman, age 75, has been the Dean of the Arison School of Business in the Interdisciplinary Center (IDC) in Herzliya since January 2010. He is also a Professor of Economics and the Director of the Center for Game Theory in Economics at Stony Brook University in New York. His areas of research interests are game theory and industrial organization. Professor Tauman currently serves on the Boards of Directors of several companies engaged in the areas of online auctions, social networking and fintech. Professor Tauman obtained his PhD and Master of Science degree in mathematics from the Hebrew University in Jerusalem and holds a Bachelor of Science degree in mathematics and statistics also from the Hebrew University.
Independent Director (Nasdaq Criteria)	Yes
Date of Joining the Board	10/2010
Member of the Board	**Naama Zeldis**
Role in the Company	Director (Member of the Audit Committee and Compensation Committee)
Description	Naama Zeldis, age 60, joined Radware's Board of Directors in September 2020. Ms. Zeldis brings with her more than 30 years of experience in finance and management roles. She previously served as the CEO of Aquarius-Spectrum. Formerly, she served in senior CFO positions in a variety of leading high-tech and industrial companies, such as Tahal Group, Netafim, EDS and Radguard. In addition, she served as an independent director for several companies that are at the forefront of industry in Israel, including Metalink Ltd., NOVA Measuring Instruments Ltd., Rafael and Orbit Communication Systems Ltd. Ms. Zeldis holds a Bachelor of Arts degree in Economics and a Master'sdegree in Business Administration, Specializing in Financing, from the Hebrew University (both MCL) and a Bachelor of Arts degree in Accounting from Tel-Aviv University.
Independent Director (Nasdaq Criteria)	Yes
Date of Joining the Board	9/2020
Member of the Board	**Gabi Seligshon**
Role in the Company	Director (Chairperson of the Compensation Committee)
Description	Gabi Seligsohn, age 57, has served as a member of our Board of Directors since May 2020. Mr. Seligsohn served as the CEO of Kornit Digital Ltd. (Nasdaq: KRNT), a company engaged in the area of digital printing on textiles, from April 2014 through July 2018. From August 2006 until August 2013, he served as the President and CEO of Nova Measuring Instruments Ltd. (Nasdaq: NVMI), a company specializing in the design, development, and production of optical metrology solutions for the semiconductor industry. Prior to that, from 1998 to 2006, he served in several leadership positions at Nova. Mr. Seligsohn holds a Bachelor of Laws degree from the University of Reading in the UK.
Independent Director (Nasdaq Criteria)	Yes
Date of Joining the Board	9/2020

Member of the Board	Stanley B. Stern
Role in the Company	Director (Chairperson of the Audit Committee)
Description	Stanley Stern, age 65, is Managing Partner of Alnitak Capital, which he founded in 2013 to provide board-level strategic advisory, M&A advisory and equity market advisory services, primarily in technology, healthcare and alternative energy and related industries. Before founding Alnitak, Mr. Stern was a Managing Director at Oppenheimer & Co. from 1982 to 2000 and from 2004 to 2013, where, among other positions, he was head of the firm's investment banking department and technology investment banking and financial institution groups. Mr. Stern also held roles at Salomon Brothers, STI Ventures and C.E. Unterberg. Mr. Stern is currently the Chairman of the Board of Audiocodes Inc., a leader in VOIP infrastructure equipment, a Board member of Ormat Technologies, a global leader in geothermal energy, as well as Ekso Bionics and Polypid. Previously, Mr. Stern was Chairman of the Board of Directors of Sodastream, the global leader of at-home beverage makers, a member of the Board of Directors of Foamix Pharmaceuticals Ltd., a member of the Board of Directors of Given Imaging, a member of the Board of Directors of Fundtech Inc., Chairman of the Board of Directors of Tucows Inc., and a Founder and Director of Odino dba diamond.com. Mr. Stern holds a Bachelor of Arts degree in Economics and Accounting from City University of New York, Queens College, and a Master of Business Administration from Harvard University.
Independent Director (Nasdaq Criteria)	Yes
Date of Joining the Board	9/2020
Member of the Board	Yuval Cohen
Role in the Company	Director (Member of the Audit Committee and Compensation Committee)
Description	Yuval Cohen, age 60, has served as a member of our Board of Directors since December 2021. He is the founding and managing partner of Fortissimo Capital Fund, a private equity fund headquartered in Israel, that was established in 2004. From 1997 through 2002, Mr. Cohen was a General Partner at Jerusalem Venture Partners, an Israeli-based venture capital fund, and prior thereto, he held executive positions at various Silicon Valley companies, including DSP Group, Inc. (Nasdaq: DSPG) and Intel Corporation (Nasdaq: INTC). Currently, Mr. Cohen serves as the chairman of the board of directors of Kornit Digital Ltd. (Nasdaq: KRNT). He also serves on the board of directors of several privately held portfolio companies of Fortissimo. Mr. Cohen holds a B.Sc. degree in industrial engineering from the Tel Aviv University and an M.B.A. from Harvard University.
Independent Director (Nasdaq Criteria)	Yes
Date of Joining the Board	11/2021

Member of the Board	Meir Moshe
Role in the Company	Director
Description	Meir Moshe, age 68, has served as a member of our Board of Directors since May 2022. Mr. Moshe has held senior positions in the financial sector over the past four decades, including as our Chief Financial Officer from 1999 to 2016 and as our interim Chief Financial Officer from June 2021 to February 2022. Mr. Moshe has served as a director and member of the audit committee in multiple public companies, including Ability Inc. (from 2016 to 2017), Carasso Motors Ltd. (from 2018 to 2019) and Albert Technologies Ltd. (from 2018 to 2019). He currently provides consulting services to public companies. He holds a B.Sc. degree in economics and accounting from Tel Aviv University, Israel and is a certified public accountant.
Independent Director (Nasdaq Criteria)	Yes
Date of Joining the Board	5/2022

Board of Directors' Committees

The Board of Directors appoints committees to help carry out its duties. Each committee reports the results of its meetings to the Board of Directors. The Board of Directors established the Audit Committee and the Compensation Committee and, from time to time, has established ad hoc committees for various matters or projects.

Audit Committee

The Audit Committee is responsible for monitoring the company's internal control system, financial information, and its disclosure, among other things. The Committee currently consists of four members, all of whom are independent directors.

In 2022, the Committee held six meetings, with a 100% attendance rate.

The Compensation Committee

The Compensation Committee is responsible for reviewing and formulating recommendations regarding remuneration policies for directors and senior management, among other things. The Committee currently consists of four members, all of whom are independent directors.

In 2022, the Committee held 16 meetings, with a 100% attendance rate.

Ethical Behavior

We are proud of our commitment to high professional and ethical standards, and they are of paramount importance to our company. Our value for human dignity and commitment to responsible operations guide the conduct of our employees to each other, our stakeholders and greater society and is an essential component of all company activities.

To ensure that Radware employees, contractors and suppliers adhere to necessary ethical standards, we have adopted several policies addressing relevant aspects of conduct. These include our Code of Conduct and Ethics, our Anti-Corruption, Insider Trading, Anti-Discrimination and Anti-Harassment, Reporting and Anti- Retaliation and Human Rights and Labor Standards policies as well as a Supplier Code of Conduct.

Code of Conduct and Ethics

Radware's Code of Conduct and Ethics forms the backbone of our corporate ethics approach. It regulates employee conduct in several areas related to corporate compliance. These include requirements to adhere to laws in all Radware locations, the conditions under which employees can receive gifts from partner organizations, required conduct in situations where employees face the risk of personal or financial conflicts of interests, the requirement to respect intellectual property laws and the requirement to treat others respectfully. Incoming employees review and sign the Code of Conduct and Ethics upon joining our workforce and all employees review it and receive relevant training on an annual basis to ensure that they fully understand and comply with its requirements. The code is approved by the Board of Directors and executive management and periodically reviewed. A copy of the complete Code of Conduct and Ethics is available on our website.

In February 2022 Radware updated its Code of Conduct and Ethics to further comply with all relevant laws' rules and regulations.

In both 2021 and 2022, 100% of our employees were acquainted with the code by provided training.

If an employee violates it, Radware has implemented a policy to ensure that infractions are reported, investigated, and dealt with appropriately. The whistleblower can submit concerns regarding violations via an anonymous hotline, which automatically sends the recorded voice files to each of our Audit Committee members.

All incidents are reported to the head of the HR department, who protects the anonymity of the submitting party while passing the matter on to the General Counsel for investigation.

Following any incident, Radware will act swiftly to respond while preventing similar violations from occurring in the future.

Anti-Corruption Policy

The Anti-Corruption Policy informs Radware employees of explicitly corrupt practices while bringing light to several "red flag" situations that may be signs of attempted corruption by Radware's partner companies. Employees aware of potential violations in this regard are instructed to report infractions to the Chairman of Radware's Audit Committee and are protected from retaliation when reporting corruption issues to management. The Anti-Corruption Policy is updated annually and approved by our Board of Directors and executive management.

Due to the critical importance of maintaining a workplace free of corruption, Radware requires its employees to attend [on-line] training sessions designed to educate them regarding corporate corruption and to fill out our Anti- Corruption questionnaire at the beginning of their employment. Penalties for breaching this policy include disciplinary action and even termination.

In February 2022 Radware updated its Anti-Corruption Policy to further comply with all relevant laws, rules and regulations.

In both 2021 and 2022, there were no reported cases related to corruption in the company.

Insider Trading Policy

Through their work for Radware, certain employees may receive access to sensitive information, which is to be held in trust. The use of this information to gain monetary advantages through trading in company securities is unlawful and forbidden by Radware's Insider Trading Policy. This includes "tipping" information about the company as well as trading in company securities while in possession of material nonpublic information. All employees are required to read and sign the policy and are directed to the appropriate personnel for any questions regarding the legality of trading company securities.

Anti-Discrimination & Anti-Harassment

Radware takes pride in the high standards to which we hold our employees to treat others with dignity, decency, and respect. We prohibit all forms of discrimination and harassment within the workforce and among suppliers, contractors, and consultants. Radware treats the potential infractions of our harassment and discrimination policies with utmost seriousness and takes measures to educate its employees on these critical matters while preventing harmful conduct and disciplining potential violators. The Anti-Discrimination and Anti-Harassment Policy is found within the Code of Conduct and Ethics.

Reporting and Anti-Retaliation Policy

Employees who have been subjected to harassment or discrimination of any kind, as well as those who believe they have witnessed such behavior directed toward others within the Radware community, must immediately report this to their manager, HR, or a member of management. False reporting or failing to comply with a company investigation regarding harassment are violations of the Code of Conduct and Ethics as well as specific policies in Israel and the U.S. and subject to disciplinary action. The Reporting and Anti-Retaliation Policy is found within the Code of Conduct and Ethics and the specific policies.

In addition to requiring the reporting of harassment discrimination, Radware has a detailed investigation procedure in place to address such instances and takes measures to ensure that reporting is not met with retaliation from the subject of the complaint or from any other members of our community.

In both 2021 and 2022, there were no reported cases related to harassment or discrimination in the company.

Human Rights and Labor Standards Policy

Radware respects the rights and dignity of all people and complies with human rights and international law in all our company's activities. Our Human Rights and Labor Standards Policy, which is approved by Radware's Board of Directors and executive management, includes the need to respect the labor rights of our workers and provide equality of opportunity for individuals regardless of gender identity, race, creed, nation of origin, sexual orientation and demands that employees meet a high standard of professional conduct. Furthermore, we apply these standards to our supply chain, outsourced labor and those who supply materials to assure that all aspects of our business operations are run ethically.

Supplier Code of Conduct

Radware's commitment to ethical behavior and human rights extends to its suppliers, contractors and consultants as stipulated in our Supplier Code of Conduct. This code is rooted in international legal documents such as the United Nations Declaration of Human Rights and the International Labor Conventions.

Although the Supplier Code of Conduct may set standards that are not covered in each area in which Radware operates, our partners would still be expected to adhere to the code, with failure to do so resulting in a potential termination of our agreement.

The standards covered by our Supplier Code of Conduct cover the same areas as Radware's own ethics policies including anti-corruption, avoiding conflicts of interest and risk analysis, prohibitions on insider trading, preservation of intellectual property, nondisclosure requirements, upholding ethical workplace practices, responsible sourcing and supply adherence to environmental requirements and the requirement to follow an integrated management system policy.

Radware may ensure compliance with its Supplier Code of Conduct through auditing or other assessments of a partner entity's facilities, records, or business practices. Responsibility for handling potential breaches of our Supplier Code of Conduct is referred to Radware's General Counsel. The Supplier Code of Conduct has been approved by the Board of Directors.

Conflict Minerals

In recent years, the use of minerals procured in conflict areas, potentially through practices violating international human rights law, has become a matter of increasing concern in the corporate world. As a potential downstream user of products containing such materials, Radware recognizes the obligation to protect human rights and to take global steps to interrupt the funding of groups conducting crimes against humanity. We therefore operate in compliance with the requirements of the conflict minerals rules promulgated under the U.S. Securities Exchange Act of 1934, as amended, and implement due diligence practices to identify potential sources of conflict minerals (as defined in such rules) in our supply chain.

Radware's approach to mitigating the use of conflict minerals includes assessing company products likely to contain these materials while exercising due diligence with relevant suppliers in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas and the procedures provided by the Responsible Minerals Initiative (RMI). This raises supplier awareness of conflict minerals and requires suppliers to identify the smelters that process the minerals they purchase, engaging in dialogue with suppliers inadvertently using conflict minerals, requiring suppliers to provide us with completed conflict minerals declarations using the Conflict Minerals Reporting Template (CMRT) and maintaining traceability data as reasonably sufficient to allow review of past years while ensuring that our suppliers do likewise. When entering into an agreement with suppliers, Radware incorporates the principles of this policy into our contractual Purchase Order Terms and Conditions and views the breach of these terms as potential grounds for terminating cooperation.

Health and Safety

Radware's Commitment to Employee Safety

Radware is committed to providing a safe and healthy workspace for all our employees. We ensure a high standard of employee safety through maintaining a proper work environment and ensuring that employees are informed of and comply with relevant health and safety guidelines. Radware fully adheres to the relevant international standard – ISO 45001.

Maintaining a Safe Working Environment

Ensuring that our facilities are maintained to avoid employee injuries is a critical aspect of our safety policy. Radware has built safety measures into our workplaces, including a fall protection system, walkways, handrails and so on. We maintain tools and equipment to ensure they are used safely, provide necessary health and safety equipment, keep walkways clear of debris, abide by a comprehensive safety policy, and educate employees in safety measures and reporting guidelines. These measures protect individual employees from injury, ensure the effectiveness of company operations and are a critical component of the ethical standards to which we hold ourselves.

Recognizing the significant harms of secondhand smoke, Radware also maintains smoke-free work facilities. While employees may smoke at their discretion during work breaks, company policy mandates that they do this outside of our offices or work sites.

Employee Conduct

Employees are the eyes on the ground when it comes to the implementation of our health and safety policy. To ensure that safety standards are met, and hazards are avoided, our workers must be aware of risks and take responsibility for reporting them to management.

Additionally, Radware occasionally updates its safety policies in response to safety concerns or changes in international standards. Employees are expected to familiarize themselves with these policies to guarantee their full enforcement.

Measures taken by employees to ensure employee safety include inspecting tools and equipment before use and informing supervisors in a timely manner of both real and potential safety risks, including improperly functioning equipment, unsafe work conditions and/or practices in the workplace and any injuries that occur. Furthermore, Radware's safety officer conducts root cause analysis on injuries to prevent their recurrence in the future.

	2021	2022
Number of injury incidents	0	0
Days lost to Sickness or Injury	3428	3911

*Data in the above table is taken from all Radware Sites.

Information Security and Data Protection

As a leading provider in cybersecurity and application delivery, ensuring the highest standards of information security and data protection is a critical aspect of Radware's management approach. Radware meets relevant international privacy standards including the EU's General Data Protection Regulation (GDPR), follows best practices for its information security management system and is certified for ISO 27001, ISO 27017, ISO 27018, and ISO 27032. Radware is also certified for ISO 28000 Supply Chain Security ISO 22301 Business Continuity Management, A PCI service provider and HIPAA compliance is confirmed by an annual self-assessment. Furthermore, Radware is in the process of completing SOC 2 Type 2 attestations for its cloud security services.

Information Security Policy

Radware's Information Security Policy is rooted in our responsibility to preserve the confidentiality, integrity and accessibility of data belonging to Radware and our customers and provide our stakeholders and customers with a sense of security and trust. Our Information Security Policy serves as the foundation for detailed internal procedures, standards and policies, which form the basis of our data security approach.

Radware's information assets include:

- ↗ Intellectual property
- ↗ Proprietary information
- ↗ Customer information
- ↗ Corporate management information system
- ↗ Human resource information

To ensure that this essential information is safeguarded, periodic risk assessments are conducted. Information is divided into four levels of sensitivity and assigned to data owners, who are responsible for classification of information assets and determining appropriate criteria for obtaining access to these sensitive information assets.

Information Security: Everyone's Responsibility

Radware's Information Security Policy is organized under a documented responsibility structure, with each manager playing a unique role in its implementation. The process of supervising the policy is handled by the company's senior management, who revise the information security principals annually and review performance metrics and security incidents to continuously improve Radware's approach in this critical field.

The Director of Cybersecurity and the Chief Information Security Officer (CISO) are directly responsible for defining the security strategy, with the support of company executives. Their roles include documenting and disseminating the company's security policy, educating employees about relevant policies, and responding to any breaches or violations of policy that may occur. The CISO is responsible for defining Radware's Information Security Policy, ensuring that violations are monitored and responded to in a way that minimizes risk to Radware. The Director of Cybersecurity is responsible for the implementation, operation and monitoring of the systems and procedures necessary to maintain a secure environment.

The Information Security Steering Committee is tasked with providing oversight and direction in all matters regarding the protection of company data and privacy assurance. This includes overseeing the implementation of Radware's strategic information systems security plan and systems security policy, assuming responsibility in the case that exceptions to these policies are required and advising department managers about potential risks and opportunities.

Data custodians are given responsibility for specific information assets and are responsible for ensuring that all relevant security laws are followed when granting access to said information.

Finally, data users – whether Radware employees, contractors or third parties – who are granted access to information are responsible for adhering to relevant company guidelines and for reporting any breaches or violations to relevant parties.

Information Security: Practices and Procedures

In addition to designing products and services, which minimize the processing of data to reduce the vulnerability of information breaches, Radware performs several critical procedures to secure company and customer information. These include employee training, conducting annual risk assessments, encrypting data in transit and storage, conducting internal and external audits of control procedures, and ensuring that access to company and customer information is limited to employees based on their specific job function. Radware ensures that customers are aware of all relevant information and security procedures through our Data Processing Agreement.

At the time of their hiring and on an annual basis, Radware employees are required to undergo information security training, so that they retain the knowledge and competence necessary to maintain a high standard of information security on a company level. This includes procedures designed to protect the digital processing of data as well as the shredding of hard copies to ensure that company and customer information is disposed of expediently when it is no longer necessary for the services provided. Most important, in the event of a suspected breach, employees are instructed to follow an escalation process allowing the company to identify and respond to potential breaches. Finally, in case of a breach, Radware would implement an incident response plan (IRP) to address breaches as quickly and effectively as possible.

Case Study: Protection Against Breaches and Leaks

In 2022, Radware did not experience any impactful attacks. This was achieved through improved network security controls, based on lessons learned from previous malicious attacks.

No breaches or leaks of customer information occurred during 2022.

No fines or penalties were paid by Radware in relation to information security breaches or other cybersecurity incidents.

Data Protection

In addition to ensuring that Company records and data are secured, preserving our customers' private information is a crucial aspect of Radware's operations. Our company operates in compliance with, [among other data privacy regulations], the European Union's General Data Protection Regulations (GDPR) and acts in accordance with our Data Protection Code of Conduct and individual Data Processing Agreements which address the way in which data is processed, record keeping and data protection requirements. Upholding these standards falls under the competence of Radware. In addition, all third party relationships are evaluated for compliance with data protection and privacy requirements.

Radware offers customers within the EU the ability to store data within the European Economic Area (EEA). Furthermore, in dealing with countries that do not offer adequate data protection by law, Radware offers contractual agreements in accordance with GDPR.

In the event of a personal data breach, Radware has policies and measures in place to detect, report and address incidents quickly and effectively. This includes the use of automated detection capabilities and prevention systems, antivirus software, log analyzers and through reports submitted by users suspecting a breach. If a breach is confirmed, Radware reports the breach to the documented Customer contact and will report the breach to the relevant supervisory authorities within the timeframes required by applicable law.

Website Privacy Policy

Radware's comprehensive Website Privacy Policy covers all relevant aspects of data protection. This includes collection and use of personal information, along with the ability of users to modify or remove that information, restrictions regarding the collection of personal information of children, security and encryption, our data retention policy which requires Radware to delete personal data when it is no longer using them in the providence of a product or service, and the conditions under which Radware may share data with another party.

Relevant details are covered comprehensively in the Website Privacy Policy available on our website.

Radware acknowledges the critical role played by safeguarding company information and personal data, serving as foundational pillars not only in our business operations but also in maintaining the trust and confidence of our customers, employees, and investors. Thus, our unwavering commitment to robust information security and data protection policies remains paramount. We continually strive to uphold the highest service standards while consistently enhancing our policies and procedures in these vital domains."
— Arik Rosenbaum, Chief Information Officer.

7. Community Investments

Radware is committed to social responsibility, and this commitment guides our approach to community outreach and engagement. We aim to be active contributors to the well-being of the communities in which we operate. To achieve this, Radware actively supports community programs, advocates for gender diversity, participates in inclusion initiatives for disadvantaged communities, and works towards empowering the next generation of hi-tech innovators.

A key focus of our outreach strategy is our proactive approach to volunteering within local communities. We believe in fostering sincere, ongoing, and passionate engagement. Radware encourages employees to volunteer in a way that aligns with their professional and personal needs. We provide paid volunteering days and have established a supportive framework for community engagement.

In both 2021 and 2022, we proudly introduced our global Social Responsibility event, aptly named "THE GOOD BOX," in alignment with the worldwide initiative, "Good Deeds Day." This special day serves as a powerful call for people worldwide to unite in a collective effort dedicated to #DoingGood. While we advocate for acts of kindness every day, the impact is magnified when we come together on this specific day.

We extended a heartfelt invitation to all our local offices to set up their own "GOOD BOX," encouraging the collection of clothing, toys, and food for underprivileged families. The response exceeded our expectations, resulting in a significant collection of items that were donated to those in need.

Our APJ region at Radware took this initiative a step further, focusing not only on humanitarian efforts but also on environmental stewardship. Under the campaign "Radware Cares About the Environment We Live In!", our team in Taiwan embraced Mother Nature by cleaning up substantial volumes of trash from a mountain trail and a beach. In India, our teams in Bengaluru (Bangalore) and Chennai started a noble tree plantation drive. The US team volunteered @ MEVO - Mahwah Environmental – a Non-Profit- Volunteers Org. and got their hands in the dirt and boots on the ground during a farm day.

Meanwhile, in Israel, the team elevated the day by helping underprivileged families prepare for Passover through cleaning and repainting their homes. These collective efforts truly embody Radware's commitment to making a positive impact on both communities and the environment.

> *I work for your day to be bright and joyful with the activities that close to your community."* — **Sherry Tsao, Radware Taiwan.**

> *One kind gesture will make the problems of the future go away."* — **Deepika Khurana, Radware India.**

> *I believe in the power of collective action. By working together, we can create positive change and improve the lives of others. Let's make a difference, one step at a time."*
> — **Sumit G, Bengaluru, Radware India.**

Our community investments are strategically Organized into four primary pillars, each representing a key focus area:

Local Communities: We prioritize initiatives that directly benefit and contribute to the well-being of the local communities where we operate.

Mentoring the Next Cyber Generation: Our commitment extends to empowering and nurturing the next generation in the field of cybersecurity, ensuring a robust and skilled workforce for the future.

Empowering Women: We actively support programs and efforts aimed at empowering women, recognizing the importance of gender diversity and equality in all aspects of our community engagement.

Diversity: We strive to foster inclusivity by supporting initiatives that uplift and integrate underrepresented communities, promoting diversity and equal opportunities for all.

18%
11%
52%
19%

- Mentoring the Next Cyber Generation
- Diversity
- Empowering Women
- Local Community
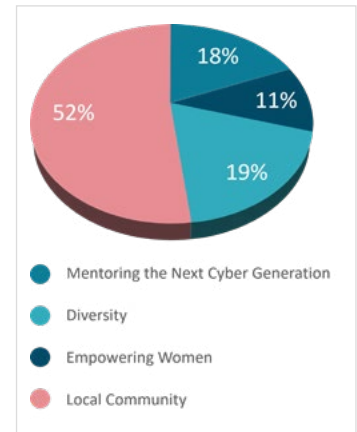
Empowering Local Communities

Radware's commitment to community engagement centers around fostering robust connections between our company representatives and the communities we aim to uplift. We firmly believe that cultivating enduring relationships enables us to gain a deeper understanding of the unique needs within these communities. Witnessing the tangible impact of our programs on local populations brings us great pride. Sustaining a proactive level of community engagement not only fosters genuine satisfaction but also strengthens the sense of cohesion among our employees.

In 2021, our global teams were actively engaged in numerous community initiatives, showcasing our commitment to making a positive impact. In Germany, we rallied together to support flood victims by collecting donations. Meanwhile, our Hong Kong team demonstrated generosity by donating second-hand clothing and electronic appliances to those in need, coordinating with local NGOs to address specific requirements. In Japan, our team focused on supporting the non-profit organization "Mottainai Japan" through monetary donations.

The Spain office, in collaboration with the Follow Up Health warrior's organization, played a crucial role in a local project aimed at assisting the homeless in Barcelona, particularly in the context of the COVID-19 pandemic. The initiative, known as the "Radware Necesser," provided essential items, such as vanity cases, to approximately 158 homeless individuals.

Across the UK and Scandinavia, our teams joined forces to visit the Weybridge Foodbank, contributing over 200 kg of supplies to aid this remarkable community group. Meanwhile, our US team dedicated efforts to education-related causes, donating Chromebooks to the Alameda County Office of Education (ACOE) Student Programs and Services, along with contributions of math books. These collective efforts reflect our unwavering commitment to social responsibility and community welfare.

In 2022, Radware continued its commitment to philanthropy by packing hundreds of food boxes for unfortunate families and Holocaust survivors in partnership with "Leket Israel," the National Food Bank and leading food rescue organization in Israel. Additional commitment in the following case studies:

Case Study: Israel - Giving Back to our Holocaust Survivors

At our TLV headquarters, we organized a special festive Rosh Hashana dinner for 30 Holocaust Survivors and their family members. This heartwarming event was made possible by the dedication and hard work of our Radware volunteers. Their time, efforts, and generosity were instrumental in creating an unforgettable experience for everyone involved.

We extend our heartfelt gratitude to all our Radware volunteers for their invaluable contribution. Your commitment to giving back to the community fills us with pride.

The feedback we received from both the participants and the LATET organization, our partner in this endeavor, was overwhelmingly positive. Together, we turned an idea into reality, bringing joy and comfort to those who have endured so much.

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Case Study: China - Radware School of Hope

Radware's China team supports the Yunfeng Middle School in Sichuan Province, China. It all began in 2008 when we donated to rebuild the school following a debilitating earthquake. As a result, the school was renamed Radware School of Hope. Since then, Radware has continued to support the school to enhance the educational experience of its students by providing scholarships for 10 students every year and paying for students' uniforms and school supplies. In November, the team distributed the secondary school their new school uniforms.

Case Study: : India — Kalaiselvi Karunalaya Social Welfare Society

Radware volunteers handed over donated goods including a water cooler, dry rations, snacks, and toiletries to the Kalaiselvi Karunalaya Social Welfare Society.

The Society's campus in Mogappair, Chennai, supports the needs of underprivileged children as well as senior citizens who have been referred by organizations such as HelpAge India, the Chennai Police elders' helpline, and other local authorities. The Society provides free accommodation at their two homes which house approximately 50 elders, both male and female. Their home for children takes care of newborns and children up to six years of age.

Case Study: India - St. Gaspar Charitable and Educational Trust

Radware volunteers donated goods including 14 wall-mounted fans, dry rations, toiletries, notebooks, and snacks for children at the St. Gaspar Charitable and Educational Trust. The main aims of the St. Gaspar Trust are to take care of orphaned, abandoned, and underprivileged children and provide them with food, shelter, education, healthcare, and other needs.

The Trust carries out its projects through the St. Gaspar Foundation, which strives to help children and uplift them with proper care, education, and moral values.

Empowering Next Cyber Generation

In the ever-evolving landscape where technology holds a pivotal role in shaping the modern world, adware places immense.

Importance of empowering the next generation of hi-tech professionals.

Our dedicated outreach approach involves ongoing collaboration with Taasiyeda, a nonprofit committed to bridging the gap between theoretical knowledge taught in schools and the practical challenges faced in the workplace.

At the forefront of this initiative are our mentors, who play a crucial role in engaging with high school students throughout the academic year. These mentors provide invaluable firsthand experience and innovative insights into the field of cybersecurity.

In Israel, our volunteers actively participated in presenting cybersecurity lessons at Ness Ziona High School, Rehovot and Bat Yam High School, as well as with Bedouin students from Laqye and Kuseife.

The pivotal role of our mentors underscores our commitment to nurture the skills and knowledge of the next cyber generation.

Empowering Women

At Radware, we prioritize the advancement of women in the workforce. In alignment with this commitment, we have partnered with "Alice" Code and with "AccelHERate," an initiative dedicated to empowering women in the tech industry. As part of this collaboration, we had the privilege of hosting 100 women from the AccelHERate program at our offices.

Throughout their visit, the program's participants engaged in a comprehensive curriculum aimed at cultivating their creativity, technological prowess, analytical acumen, and proficiency in algorithms. Additionally, they received personalized training in personal development and leadership skills essential for thriving in the dynamic landscape of technological employment.

During their time with us, we orchestrated a unique AI hackathon, providing firsthand experience and fostering innovative thinking among the attendees. They also had the opportunity to delve into the intricacies of the cyber world through a captivating lecture, gaining insight into Radware's pivotal role in this domain.

To highlight their newfound skills and ingenuity, the young women presented their projects to our esteemed panel of judges. Witnessing their boundless curiosity and exceptional creativity was truly exhilarating.

At Radware, our commitment to fostering gender diversity in the tech sector is unwavering. We consider it our duty to champion women in technology, actively pursuing initiatives like AccelHERate to drive progress towards this goal. For more information on our efforts in gender diversity, please refer to our Gender Diversity page.

Case Study: The AliceCode Program

Our Radware trainers are fully committed to the AliceCode program, which trains young girls from fourth grade and up for the software field. This initiative addresses educational, employment, and gender needs in tech. Recently, we hosted an AliceCode hackathon, welcoming 100 middle school students. Our trainers actively mentored these students during the event, reflecting on our dedication to supporting their journey into the world of technology. It is more than just an event; it is a commitment to empowering young minds and breaking barriers in the tech field. At Radware, we take pride in being part of this impactful initiative.

Diversity

At Radware, we are committed to fostering a culture of diversity and inclusion that goes beyond mere words—it is about action. We believe in actively integrating individuals coping with disabilities or mental health conditions into both society and the workplace as part of our broader social engagement campaign.

Founded in 2005, "Shekulo Tov" embodies the spirit of empowerment for individuals with psychiatric disabilities. Their tireless dedication to fostering community integration, achieving functional goals, and promoting independent living resonates deeply with our values. Through innovative vocational, supported employment, and leisure services,

Shekulo Tov paves the way for individuals to realize their fullest potential, shatter stigma, and champion social inclusion. As a recognized service provider for esteemed institutions such as the Israeli Ministry of Health, Ministry of Social Affairs and Social Services, and the Ministry of Defense, Shekulo Tov stands as a beacon of hope and progress.

In partnership with organizations like Shekulo Tov, Radware proudly supports initiatives that celebrate diversity and inclusion. From the Social Library's dedication to mental health disabilities to Kafe Tov's coffee bar inhouse to the inspirational lecture by a wounded soldier from "Restart," we are deeply invested in fostering an environment where every individual, regardless of background or circumstance, can thrive and contribute to our collective success.

Case Study: "Shekulo Tov"

Collaborative journey with "Shekulo Tov" and other initiatives reflects our unwavering commitment to fostering a workplace and society where everyone, regardless of their background or challenges, is empowered to thrive.

Radware is not just about technology; it is about harnessing the strength of diversity to drive innovation, creativity, and progress for a brighter and more inclusive future. We embraced the people from the "Social Library" and "Kaffe Tov."

About this Report

General

This marks Radware's inaugural ESG report, providing an overview of environmental, social, and governance projects, activities, and initiatives undertaken during fiscal year 2022, ending on December 31. This global report specifically focuses on ESG-related endeavors at Radware sites in Israel (Radware Ltd.) and the U.S. (Radware Inc.), aiming to furnish comprehensive insights to all stakeholders, including customers, industry analysts, shareholders, NGOs, employees, sustainability experts, governments, and others.

Prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option and the Sustainability Accounting Standards Board's Software & IT Services Sustainability Accounting Standard, this report's content was determined through a meticulous process involving numerous factors:

↗ Our materiality assessment.

↗ Input from executives and subject matter experts across Radware.

↗ Feedback from external stakeholders.

↗ Consideration of broader sustainability context and trends.

↗ Alignment with external standards and frameworks, including the UN Global Compact, Sustainable Development Goals, Sustainability Accounting Standards Board Hardware Sustainability Accounting Standard, Task Force on Climate-related Financial Disclosures, and World Economic Forum International Business Council Stakeholder Capitalism Metrics.

↗ Global reporting trends and best practices.

↗ The calculation of GHG emissions adhered to GHG Protocol guidelines, encompassing Scope 1 emissions (direct responsibility) and Scope 2 emissions (indirect responsibility, such as electricity consumption).

Advisers and Inquiries

We would like to thank the whole Radware team who contributed data and spent time in the preparation of this report. The report was written with the assistance of the following external advisors:

↗ Florencia Vital – EHS Consultant, of Green Target (Yaad Yarok).

↗ Romy Dar – Quality and Security Consultant, of Orna Kamin Management Consulting.

However, we did not seek, nor was there, external assurance or audit of this report from third parties (with respect to most of the information in this report, unless otherwise expressly noted here)].

Your comments and suggestions are important to us. If you have any questions or comments about this report, please contact:

↗ Gadi Meroz, General Counsel: gadime@radware.com

↗ Alex Kramp, Director of Quality & Engineering: alexkr@radware.com; or radware_qehs@radware.com

8. Annexes

Annex 1: Employee Hires and Dismissals

Employee turnover	Age group	2021		2022	
		Employees and managers who have been hired	Employees and managers whose mployment has ended (dismissed / resigned / retired)	Employees and managers who have been hired	Employees and managers whose mployment has ended (dismissed / resigned / retired)
Men	Under 30 years old	55	24	73	28
	30-50 years old	119	137	147	116
	Over 50 years old	21	43	39	47
Men Total:		195	204	259	191
Women	Under 30 years old	30	10	38	14
	30-50 years old	44	41	35	47
	Over 50 years old	5	12	5	6
Women Total:		79	63	78	67
Under 30 years old total		85	34	111	42
30-50 years old total		163	178	182	163
Over 50 years old total		26	55	44	53
Total:		**274**	**267**	**337**	**258**

Annex 2. GRI Table

GRI Standard Title or Topic	Disclosure Number	Disclosure Title	Page/Reference
Organization profile	102-1	Name of the organization	About Radware
	102-2	Activities, brands, products, and services	About Radware
	102-3	Location of headquarters	About Radware
	102-4	Location of operations	About Radware
	102-5	Ownership and legal form	About Radware
	102-6	Markets served	About Radware
	102-7	Scale of the organization	About Radware Our Employees
	102-8	Information on employees and other workers	Employees and Work Environment
	102-9	Supply chain	Protecting the Environment; Ethical Behavior
	102-10	Significant changes to the organization and its supply chain	About Radware
	102-11	Precautionary Principle or approach	About Radware
	102-12	External initiatives	Community Investments
	102-13	Membership of associations	About Radware
Strategy	102-14	Statement from senior decision-maker	A Letter from our CEO
Ethics and integrity	102-16	Values, principles, standards, and norms of behavior	About Radware
Governance	102-18	Governance structure	About Radware; Responsible Business Practices
	102-40	List of stakeholder groups	About Radware
	102-41	Collective bargaining agreements	Employees and Work Environment

GRI Standard Title or Topic	Disclosure Number	Disclosure Title	Page/Reference
Organization profile	102-42	Identifying and selecting stakeholders	About Radware
	102-43	Approach to stakeholder engagement	About Radware
	102-44	Key topics and concerns raised	About Radware: Materiality
	Topics	Location of operations	About Radware
	102-45	Entities included in the consolidated financial statements	20F
	102-46	Defining report content and topic Boundaries	About Radware
	102-47	List of material topics	About Radware
	102-48	Restatements of information	Combatting Cyber Threats of the New Era
	102-50	Reporting period	About this Report
	102-51	Date of most recent report	About this Report
	102-52	Reporting cycle	About this Report
	102-53	Contact point for questions regarding the report	About this Report
	102-54	Claims of reporting in accordance with the GRI Standards	About this Report
Strategy	102-55	GRI content index	Annex 2
	102-56	External assurance	About this Report
Management Approach (required for each material aspect)	103-1	Explanation of the material topic and its Boundary	About Radware; Our Employees; Combatting Cyber Threats; Protecting Environment; Responsible Business Practices; Community Investments
	103-2	The management approach and its components	Our Employees; Combatting Cyber Threats; Protecting Environment; Responsible Business Practices
	103-3	Evaluation of the management approach	Employees and Work Environment; Protecting the Environment; Responsible Business Practices

GRI Standard Title or Topic	Disclosure Number	Disclosure Title	Page/Reference
Economic performance	201-1	Direct economic value generated and distributed	About Radware
Indirect Economic Impacts	203-1	Infrastructure investments and services supported	Community Investments
	203-2	Significant indirect economic impacts	About Radware
Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	Ethical Behavior
	205-3	Confirmed incidents of corruption and actions taken	Ethical Behavior
Anti-competitive Behavior	206-1	Legal actions for anti- competitive behavior, anti-trust, and monopoly practices	Ethical Behavior
Energy	302-1	Energy consumption within the organization	Protecting the Environment
	302-3	Energy intensity	Protecting the Environment
	302-4	Reduction of energy consumption	Protecting the Environment
	302-5	Reductions in energy requirements of products and services	Protecting the Environment
Water	303-1	Water withdrawal by source	Protecting the Environment
Emissions	305-1	Direct (Scope 1) GHG emissions	Protecting the Environment
	305-2	Energy indirect (Scope 2) GHG emissions	Protecting the Environment
Effluents and Waste	306-2	Waste by type and disposal method	Protecting the Environment
	306-4	Transport of hazardous waste	Protecting the Environment
Environmental Compliance	307-1	Non-compliance with environmental laws and regulations	Protecting the Environment
Supplier Environmental Assessment	308-2	Negative environmental impacts in the supply chain andactions taken	Protecting the Environment

GRI Standard Title or Topic	Disclosure Number	Disclosure Title	Page/Reference
Employment	401-1	New employee hires and employee turnover	Annex 1
Occupational Health and Safety	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Health & Safety
Training and Development	404-2	Programs for upgrading employee skills and transition assistance programs	Employees and Work Environment: Employee Growth & Development
	404-3	Percentage of employees receiving regular performance and career development reviews	Employees and Work Environment: Employee Growth & Development
Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Employees and Work Environment; Corporate Governance
Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	Diversity and Inclusion
Human Rights Assessment	412-1	Operations that have been subject to human rights reviews or impact assessments	ESG Approach; Ethical Behavior
Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	Community Investments
Supplier Social Assessment	414-2	Negative social impacts in the supply chain and actions taken	Ethical Behavior
Public Policy	415-1	Political contributions	Radware prohibits any political contributions activity. In 2022, we did not contribute to political campaigns, political organizations, lobbyists or lobbying organizations, trade associations and other tax- exempt groups.
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Responsible Business Practices

Annex 3. SASB Table

SASB Topic	Accounting Metric	Category	Unit of Measure	Code	Disclosure
Environmental Footprint of Hardware Infrastructure	Total energy consumed, percentage grid electricity, percentage renewable energy	Quantitative	Gigajoules, Percentage (%)	TC0102-01	Protecting the Environment
	Total water withdrawn, percentage recycled, percentage in regions with High or Extremely High Baseline Water Stress	Quantitative	Cubic meters (m3), Percentage (%)	TC0102-02	Protecting the Environment
	Description of the integration of environmental considerations to strategic planning for data center needs	Discussion and Analysis	n/a	TC0102-0	Protecting the Environment
Data Privacy & Freedom of Expression	Description of policies and practices relating to behavioral advertising and user privacy	Discussion and Analysis	n/a	TC-SI-220a.1	Combatting Cyber Threats of the New Era
	Number of users whose information is used for secondary purposes	Quantitative	Number	TC-SI-220a.2	This data is confidential
	Total amount of monetary losses because of legal proceedings associated with user privacy	Quantitative	Reporting currency	TC-SI-220a.3	Combatting Cyber Threats of the New Era
	(1) Number of law enforcement requests for user information (2) Number of users whose information was requested (3) Percentage resulting in disclosure	Discussion and Analysis	n/a	TC-SI-220a.4	Radware did not receive any requests for customer information from government or law enforcement sources. Total number of substantiated complaints received concerning breaches of customer privacy – None. Complaints received from outside parties and substantiated by the organization – None.
	List of countries where core products or services are subject to government- required monitoring, blocking, content filtering, or censoring	Discussion and Analysis	n/a	TC-SI-220a.5	Our Legal Department is keeping all the records.

SASB Topic	Accounting Metric	Category	Unit of Measure	Code	Disclosure
Data Security	(1) Number of data breaches, (2) Percentage involving personally identifiable information (PII), (3) Number of users affected	Quantitative	Number, Percentage (%)	TC-SI-230a.1	Combatting Cyber Threats of the New Era
	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Discussion and Analysis	n/a	TC-SI-230a.2	Combatting Cyber Threats of the New Era
Recruiting & Managing a Global, Diverse Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore	Quantitative	Percentage (%)	TC-SI-330a.1	Our Employees
	Employee engagement as a percentage	Quantitative	Percentage (%)	TC-SI-330a.2	Our Employees and Work Environment
	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	Quantitative	Percentage (%)	TC-SI-330a.3	Confidential data
Managing Systemic Risks from Technology Disruptions	Number of (1) performance issues and (2) service disruptions; total customer downtime	Quantitative	Number, Days	TC-SI-550a.1	Confidential data
	Discussion of business continuity risks related to disruptions of operations	Discussion and Analysis	n/a	TC-SI-550a.2	Responsible Business Practices
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses because of legal proceedings associated with anticompetitive behavior regulations	Quantitative	Number	TC0102-16	Responsible Business Practices

Important Notice

Except for the historical information contained herein, the statements contained in this report may contain forward- looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995 and other applicable laws. Actual outcomes could differ materially from those anticipated in these forward-looking statements. We urge you to consider that statements which use the terms "believe," "plan," "seek," "strive," "would," "will," "project," and similar expressions, or the negative thereof, are intended to identify forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this report include the expectations of objectives and anticipated ESG performance of Radware, including with respect to various ESG criteria and goals and the anticipated timing of achieving such criteria and goals, if at all. These statements reflect our current views, expectations, and assumptions with respect to future events, are based on assumptions, and subject to risks and uncertainties over which we may have little or no control. Factors that could cause or contribute to such differences include, but are not limited to, the risks and uncertainties identified in this report or discussed in our Annual Report on Form 20-F and our other filings with the U.S. Securities and Exchange Commission ("SEC"). Readers are cautioned not to place undue reliance on t ese forward-looking statements, which speak only as of the date of this report. Except as required by applicable law, we do not intend to update or revise any forward-looking statements, whether because of new information, future events or otherwise.

Statements in this report that use the word "material" or "key," or similar expressions are used within this report to describe issues for voluntary ESG reporting that Radware considers to be of importance in terms of stakeholder interest and potential social impact. Accordingly, no reference to or disclosure of any matter in this report should be construed to establish a standard of materiality in other reports or filings made by Radware with the SEC or otherwise.

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About Radware

Radware®-(NASDAQ: RDWR) is a global leader of cybersecurity and application delivery solutions for physical, cloud and software-defined data centers. Its award-winning solutions portfolio secures the digital experience by providing infrastructure, application and corporate IT protection and availability services to enterprises globally. Radware's solutions empower more than 12,500 enterprise and carrier customers worldwide to adapt quickly to market challenges, maintain business continuity and achieve maximum productivity while keeping costs down. For more information, please visit www.radware.com.

Radware encourages you to join our community and follow us on: Radware Blog, LinkedIn, Facebook, Twitter, SlideShare, YouTube, Radware Connect app for iPhone® and our security center DDoSWarriors. com that provides a comprehensive analysis of DDoS attack tools, trends and threats.