

SECTION 172 (1) Statement

The Director is cognisant of his duties under the Companies Act 2006, and throughout the year he has acted in the way that he considers, in good faith, will be most likely to promote the long-term success of the Company. The Director has had regard to the matters set out in Section 172(1)(a)-(f) ("s.172") of the Companies Act. The below paragraphs describe how the Director has specifically considered the matters set out in s.172:

(a) The likely consequences of any decision in the long term:

Netflix operates globally and our unique culture aims to empower teams with the freedom to make good decisions and ensure responsibility for the outcome. As such, direction and decision-making are decentralised allowing the business to move fast. The Director has regard to how the likely long-term consequences of any decision will impact the Company's key stakeholders being its employees, other Netflix Group companies (the "Netflix Group"), shareholders, the community, environment and suppliers.

(b) The interests of the Company's employees:

We share information openly, broadly and deliberately. Employees are regularly informed and consulted during the year through group-wide 'Town Halls,' leadership staff memos, various functional sessions and other briefings, which include a Q&A component.

We care about the health and well-being of our employees and their families and provide a variety of benefit programmes, including health benefits. Employees have access to a host of benefits, including physical health, mental health, childcare, family planning and a company match for charitable donations.

Inclusion Inside Netflix

We believe an important component of our success is our company culture. This culture, which is detailed in the Netflix Culture Memo (available here: <https://jobs.netflix.com/culture>) incorporates Inclusion as one of our values. We aim to attract and retain great people - representing a broad array of perspectives and skills - to work together as a dream team. We want more people and cultures to see themselves reflected on screen - so it's important that our employee base represents the communities we serve. We look to help increase representation by educating our people leaders and recruiters on how to hire more inclusively, and to help the company and senior leaders diversify their networks. We also support numerous employee resource groups, open to all, representing employees and allies from a broad array of historically underrepresented and/or marginalized communities.

We are committed to paying all of our employees fairly and equitably. Our existing pay equity review mechanisms ensure that we can rectify any flags when they are identified. All of our practices are underpinned by a commitment to an inclusive workplace (previous and latest reports available here: <http://ir.netflix.com/esg>).

(c) The need to foster the Company's business relationships with suppliers and customers

The Company provides support services to other companies in the Netflix Group. In line with the Group's decentralised approach, authority for operational decision making is delegated to management on a day-to-day basis. Management builds and develops relationships with suppliers and other key stakeholders by maintaining communication and good practice based on the Netflix Group Code of Ethics and the Netflix Supplier Code of Conduct (both available here: <https://ir.netflix.net/governancedocs>).

(d) Community engagement and the impact of the Company's operations on the environment

At Netflix, we support our employees to make an impact by giving them the freedom to choose an organisation that is important to them and double matching their contributions through our Employee Giving Programme.

We are committed to investing in the UK creative industry by playing a leading role upskilling the UK creative community. Since 2019 Netflix has helped develop and support the careers and training people every year in the screen sector across the UK through placements on our own productions, classroom training and industry partnerships with educational institutions like the London Screen Academy and National Film and Television School. Our focus is on upskilling below-the-line crew across specific disciplines where the industry faces notable skills shortages, and focusing on inclusive working practices to improve retention in the wider industry. Through our partnership with the National Youth Theatre, IGNITE, we have also provided workshops for young people across Wales, Yorkshire and the North East to help them build networks and raise awareness about careers in the industry.

Netflix is also developing emerging talent across the entire creative process, generating meaningful new opportunities through initiatives like our Documentary Talent Fund.

We measure our carbon footprint by collecting, validating, and calculating data from across the business. These annual emissions totals inform our strategy and serve as a measure of progress against our reduction targets. The Company reports the environmental impact of its business in the United Kingdom through its streamlined energy and carbon reporting ("SECR"). This report is available in full in the Director's Report.

(e) The desirability of the Company's maintaining a reputation for high standards of business conduct:

We are committed to managing our business ethically and with integrity. The Netflix Code of Ethics (available here: <https://ir.netflix.net/governancedocs>) applies to members of the Board of Directors, officers and employees of Netflix, Inc., as well as its subsidiaries around the world and sets out our expectations for conduct. We encourage reporting potentially unethical or illegal conduct and breaches of our Code to a manager or human resources business partner, and in the case of misconduct by a senior financial officer, to the Chair of the Audit Committee. We also provide access to a third-party operated service where reports of misconduct can be made confidentially and, if desired, anonymously, 24 hours a day, seven days a week, 365 days a year in local languages. Reports made through this service are elevated and investigated until they are resolved, including to the Chief Legal Officer and/or Audit Committee, and updates are provided annually to the Audit Committee.

As part of our commitment to managing our business ethically and with integrity, we seek to identify and mitigate risks that could lead to potential legal and/or regulatory violations. Our Global Anti-Corruption Policy requires our employees and contractors to abide by global anti-corruption and anti-bribery laws. We provide regular training on compliance with this policy, in addition to conducting regular and ongoing risk assessments. A copy of our practices and policies, which includes the Global Anti-Corruption Policy and Code of Ethics, has been translated into numerous languages and remains available to all employees throughout their employment with us. Other areas of focus include commitments to compliance with applicable government mandated sanctions regimes (with leadership provided by a designated Sanctions Compliance Officer) as well as human rights legislation (e.g., UK Modern Slavery Act).

(f) The need to act fairly as between members of the Company:

The Company is a wholly owned subsidiary within the Netflix Group, with Netflix, Inc. being the ultimate parent company. All interactions with other Group companies are governed by established intercompany arrangements.

Analysis of financial key performance indicators

The Company's primary financial metrics are revenue for growth, and operating margin for profitability. Revenue for the year ended 31 December 2024 amounts to GBP 1,849.6 million (GBP 1,665.3 million in 2023). Our goal is to accelerate revenue growth and expand our operating margin. More information is included in Netflix, Inc.'s filings with the U.S. Securities and Exchange Commission, including Annual Report and Form 10-K for the year ended 31 December 2024, and subsequent filings.