

AKAMAI TECHNOLOGIES, INC. CORPORATE GOVERNANCE GUIDELINES

As Amended Through May 20, 2020

The Board of Directors (the “Board”) of Akamai Technologies, Inc. (the “Company”) has adopted the following Corporate Governance Guidelines (the “Guidelines”) to assist the Board in the exercise of its duties and responsibilities and to serve the best interests of the Company and its stakeholders. The Guidelines should be applied in a manner consistent with all applicable laws and stock market rules and the Company’s certificate of incorporation and bylaws, each as amended and in effect from time to time. The Guidelines are intended to serve as a flexible framework for the conduct of the Board’s business and its oversight of the other matters addressed herein and not as a set of legally binding obligations. The Board may modify or make exceptions to the Guidelines from time to time in its discretion and consistent with its duties and responsibilities to the Company and its stakeholders.

A. Director Responsibilities

1. Oversee Management of the Company. The principal responsibility of the Directors is to oversee the management of the Company and, in so doing, serve the best interests of the Company and its stakeholders. This responsibility includes:
 - Reviewing and approving fundamental operating, financial and other corporate plans, strategies and objectives.
 - Evaluating the performance of the Company and its senior executives and taking appropriate action, including removal, when warranted.
 - Evaluating the Company’s compensation programs on a regular basis and determining the compensation of its senior executives.
 - Reviewing and approving senior executive succession plans.
 - Establishing a corporate environment that promotes timely and effective disclosure (including robust and appropriate internal controls, procedures and incentives), fiscal accountability, high ethical standards and compliance with all applicable laws and regulations.
 - Reviewing and approving material transactions and commitments not entered into in the ordinary course of business.
 - Developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.
 - Providing advice and assistance to the Company’s senior executives.
 - Evaluating the overall effectiveness of the Board and its committees.
2. Exercise Business Judgment. In discharging their fiduciary duties of care, loyalty and candor, Directors are expected to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its stakeholders.

3. Understand the Company and its Business. Directors have an obligation to become and remain informed about the Company and its business, including the following:
 - The principal operational and financial objectives, strategies and plans of the Company.
 - The results of operations and financial condition of the Company and of significant subsidiaries and business segments.
 - The relative standing of the Company vis-à-vis competitors.
 - The factors that determine the Company's success.
 - The risks and problems that affect the Company's business and prospects.
4. Board, Stockholder and Committee Meetings. Directors are responsible for attending Board meetings, meetings of committees on which they serve and the annual meeting of stockholders, and devoting the time needed, and meeting as frequently as necessary, to discharge their responsibilities properly.
5. Reliance on Management and Advisors; Indemnification. The Directors are entitled to rely on the Company's senior executives and its outside advisors, auditors and legal counsel, except to the extent that any such person's integrity, honesty or competence is in doubt. The Directors are also entitled to Company-provided indemnification, statutory exculpation and Directors' and officers' liability insurance.

B. Director Qualification Standards

1. Independence. Except as may otherwise be permitted by NASDAQ rules, a majority of the members of the Board shall be independent Directors. To be considered independent: (1) a Director must be independent as determined under the rules of the NASDAQ Stock Market and (2) in the Board's judgment, the Director must not have a relationship with the Company that would interfere with the exercise of independent judgment in carrying out the responsibilities of a Director.
2. Size of the Board. In accordance with, and subject to, the Bylaws, the number of Directors serving on the Board is established by a vote of Board itself. The size of the Board may vary over time based on the Company's circumstances and its business needs.
3. Tenure. The Board does not believe it should establish term limits. Term limits could result in the loss of Directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and an institutional memory that benefit the entire membership of the Board as well as management. As an alternative to term limits, the Nominating and Corporate Governance Committee shall review each Director's continuation on the Board before considering whether to recommend his or her nomination for re-election. This will allow each Director the opportunity to conveniently confirm his or her desire to continue as a member of the Board and allow the Company to appropriately replace Directors who are no longer interested or effective.
4. Lead Director. In the event that the Chairman of the Board is not an independent Director, the Nominating and Corporate Governance Committee may nominate an

independent Director to serve as “Lead Director,” who shall be approved by a majority of the independent Directors. The Lead Director, if one is appointed, shall:

- Chair any meeting of the independent Directors in executive session;
- Meet with any Director who is not adequately performing his or her duties as a member of the Board or any committee;
- Facilitate communications between other members of the Board and the Chairman of the Board and/or the Chief Executive Officer; however, each Director is free to communicate directly with the Chairman of the Board and with the Chief Executive Officer;
- Work with the Chairman of the Board in the preparation of the agenda for each Board meeting and in determining the need for special meetings of the Board; and
- Otherwise consult with the Chairman of the Board and/or the Chief Executive Officer on matters relating to corporate governance and Board performance.

5. Separation of the Offices of Chairman and Chief Executive Officer. The Board does not have a policy on whether the offices of Chairman of the Board and Chief Executive Officer should be separate and, if they are to be separate, whether the Chairman of the Board should be selected from among the independent Directors or should be an employee of the Company.
6. Selection of New Director Candidates. Except where the Company is legally required by contract, bylaw or otherwise to provide third parties with the right to nominate Directors, the Nominating and Corporate Governance Committee (the “N&G Committee”) shall be responsible for (i) identifying individuals qualified to become Board members, consistent with criteria approved by the Board, and (ii) recommending to the Board the persons to be nominated for election as Directors at any meeting of stockholders and the persons to be elected by the Board to fill any vacancies on the Board. Director nominees shall be considered for recommendation by the N&G Committee in accordance with these Guidelines and the policies and principles in its charter.
7. Directors Joining New Boards or Other Associations. Akamai’s policy is that each Director should devote an appropriate amount of time to his or her Akamai Director responsibilities and avoid circumstances that create an actual or perceived conflict of interest his or her role as an Akamai Director. Accordingly, absent a waiver approved by the N&G Committee, non-employee Directors may not serve on more than four public company boards of directors (including Akamai’s) and employee Directors may not serve on more than one other public company board.
 - (a) Notice Requirement. A Director shall notify Akamai if he or she wishes to accept an invitation:
 - (i) to become a member of the board of directors of another public company; or
 - (ii) to join a governmental commission, a private company board of directors, a company advisory board or similar body, or the governing board of a non-profit entity *if* a Director should reasonably understand that the activities of any such

organization are competitive with Akamai's operations or may otherwise impact Akamai's business. If a Director is unsure of whether the notice requirement is triggered by an invitation to join such an organization, he or she is encouraged to notify Akamai.

The notice should be in writing and should be sent to the Chair of the N&G Committee, with a copy sent to the Chairman of the Board*, Chief Executive Officer, and General Counsel. Following delivery of the notice of an invitation covered by (i) or (ii) above, then the review process described in paragraphs (b) or (c) below shall apply.

(b) Review Process for Directors Other than the CEO. Following receipt of notice from a Director who is not the CEO, the Chair of the N&G Committee, the Chairman of the Board and the Chief Executive Officer shall confirm with the Director (without the necessity of holding a formal meeting) that they do not believe joining such association would represent a conflict of interest or otherwise interfere with his or her service as a Director. The N&G Committee will be periodically notified of such determinations. If such individuals fail to agree on such matters or otherwise believe that the matter should be addressed by a Board committee, the invitation shall be referred to the N&G Committee for discussion at a meeting for an assessment of whether accepting such an invitation is appropriate given the policy articulated above.

(c) Review Process for the CEO. The CEO's acceptance of an invitation requiring the delivery of notice under this section shall be subject to the prior approval of the N&G Committee on the basis that it does not represent a conflict of interest or otherwise interfere with his service as a Director and CEO pursuant to the policy articulated at the beginning of this section. See Section L for a discussion of the review process for senior executives proposing to join a third-party board of directors.

8. Change in Personal Circumstances. If a Director becomes ill, injured or disabled or another personal issue arises so that he or she may be unable to continue to serve effectively as a Director, he or she shall notify the Chair of the N&G Committee in writing, with a copy to the Chairman of the Board, Chief Executive Officer and General Counsel. After giving such notice, or if the N&G Committee independently determines a change in a Director's personal circumstances could reasonably be expected to affect a Director's performance, the Director shall work with the N&G Committee to ensure that the Board is able to continue to function effectively in light of such change, particularly in cases where the Director is the Chairman of the Board, Lead Director or a committee chair. If the change involves a Director's professional status, the Director may need to tender his or her resignation to the Board as provided in the paragraph below.
9. Change in Professional Status. Any Director whose professional status materially changes shall offer to tender his or her resignation to the Board. The tender letter shall be sent to the Chair of the N&G Committee with a copy sent to the Chairman of the Board, Chief Executive Officer and General Counsel. The N&G Committee shall then recommend to the Board whether the Board should accept the offer to resign in light of his or her new status; the offer of resignation would not become effective unless and until accepted by the Board of Directors.

*In the event the Chairman of the Board is not an independent Director, references in Sections 7-9 of this Part B shall be to the Lead Director.

10. Review Process if a Director Fails to Secure a Majority Vote in an Uncontested Election

If an incumbent Director does not receive the number of votes required for re-election (other than in an election that is subject to a plurality voting standard under the Company's By-laws), such incumbent Director is expected, promptly following certification of the shareholder vote, to submit to the Board his or her offer to resign from the Board for consideration in accordance with the following procedures, all of which procedures shall be completed within 90 days following certification of the shareholder vote:

(a) The N&G Committee shall promptly consider the resignation submitted by such incumbent Director and recommend to the Board the action to be taken with respect to the resignation offer. Such action may range from accepting the resignation, to maintaining such incumbent Director but addressing what the N&G Committee believes to be the underlying cause of the withheld votes, to resolving that such incumbent Director will not be re-nominated for election in the future, to rejecting the resignation, to such other action that the N&G Committee determines to be in the best interests of the Company and its shareholders. In reaching its recommendation, the N&G Committee shall consider all factors it deems relevant, including, without limitation, any stated reasons why shareholders withheld votes from such incumbent Director that have been communicated to the Board, any alternatives for curing the underlying cause of the withheld votes, the length of service and qualifications of such incumbent Director, such incumbent Director's past and expected future contributions to the Company and the overall composition of the Board (including whether accepting the resignation would cause the Company to fail to satisfy any applicable Securities and Exchange Commission, NASDAQ or other requirements).

(b) The Board shall act on the N&G Committee's recommendation and consider the factors considered by the N&G Committee and such additional information and factors the Board believes to be relevant.

(c) Following the Board's determination, the Company shall promptly publicly disclose in a document filed or furnished with the SEC the Board's decision regarding the action to be taken with respect to such incumbent Director's resignation. If the Board's decision is to not accept the resignation, such disclosure shall include the Board's reasons for not accepting the resignation.

(d) It is expected that no such incumbent Director will participate in the N&G Committee's or the Board's deliberations and voting regarding what action to take in response to any such incumbent Director's resignation, except as otherwise provided in the next sentence. Before voting, the N&G Committee and the Board will afford such incumbent Director an opportunity to provide the N&G Committee or the Board with any information or statement that he or she deems relevant.

(e) If the Board accepts a Director's resignation, or if a nominee for Director is not elected and is not an incumbent Director, then the Board may fill the resulting vacancy in accordance with Section 2.6 of the By-laws.

In the event that, at the time this section applies, the N&G Committee fails to consist of at least three independent Directors who are not resigning incumbent Directors, a special committee of at least three independent Directors designated by the Board who are not

resigning incumbent Directors shall act as the N&G Committee for purposes of this section; provided, that if there are fewer than three independent Directors then serving on the Board who are not resigning incumbent Directors, then the special committee shall be comprised of all of the Independent Directors and each Independent Director who is a resigning incumbent Director shall recuse himself or herself from the N&G Committee's and the Board's deliberations and voting with respect to his or her individual resignation.

C. Board Meetings

1. Selection of Agenda Items. The Chairman of the Board shall approve the agenda for each Board meeting. Each Board member is free to suggest the inclusion of agenda items and is free to raise at any Board meeting subjects that are not on the agenda for that meeting.
2. Frequency and Length of Meetings. The Chairman of the Board, in consultation with the members of the Board, shall determine the frequency and length of the Board meetings. Special meetings may be called from time to time as determined by the needs of the business.
3. Advance Distribution of Materials. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the Directors before the meeting, and Directors should review these materials in advance of the meeting. The Board acknowledges that certain items to be discussed at a Board or committee meeting may be of an extremely confidential or time-sensitive nature and that the distribution of materials on these matters prior to meetings may not be appropriate or practicable.
4. Executive Sessions. In general, the agenda for every regularly scheduled Board meeting shall include a meeting of the independent Directors in executive session. In any event, the independent Directors shall meet in executive session at least semi-annually to discuss, among other matters, the performance of the Chief Executive Officer. The non-independent Directors will meet in executive session at other times at the request of any independent Director. Absent unusual circumstances, these sessions shall be held in conjunction with regular Board meetings. The Director who presides at these meetings shall be the Lead Director if there is one, and if not, shall be chosen by the independent Directors, and his or her name shall be disclosed in the annual meeting proxy statement.
5. Attendance of Non-Directors at Board Meetings. The Board encourages the senior executives of the Company to, from time to time, bring Company personnel into Board meetings who (i) can provide additional insight into the items being discussed because of personal involvement in these areas or (ii) appear to be persons with future potential who should be given exposure to the Board.

D. Board Committees

1. Key Committees. The Board shall have at all times an Audit Committee, a Compensation Committee, a Finance Committee and a Nominating and Corporate Governance Committee. Each such committee shall have a charter that has been approved by the Board. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

2. Assignment of Committee Members. The N&G Committee shall be responsible for recommending to the Board the Directors to be appointed to each committee of the Board. Except as otherwise permitted by the applicable rules of the NASDAQ Stock Market, each member of the Audit Committee, the Compensation Committee, Finance Committee and the N&G Committee shall be an “independent Director” as defined by such rules.
3. Committee Charters. In accordance with the applicable rules of the NASDAQ Stock Market or as the Board determines it to be appropriate, the charters of the Audit Committee, the Compensation Committee, the Finance Committee and the N&G Committee shall set forth the purposes, goals and responsibilities of the committees. With the assistance of the applicable committee, the Board shall, from time to time as it deems appropriate, review and reassess the adequacy of each charter and make appropriate changes. The N&G Committee shall also periodically review the committee charters to ensure consistency across the different charters as well as whether the assignment of responsibilities to the different committees remains appropriate such that the committees are functioning efficiently.
4. Selection of Agenda Items. The chair of each committee, in consultation with the committee members, shall develop the committee’s agenda.
5. Frequency and Length of Committee Meetings. The chair of each committee, in consultation with the committee members, shall determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee’s charter. Special meetings may be called from time to time as determined by the needs of the business and the responsibilities of the committees.
6. Executive Sessions. Each committee shall regularly hold meetings in executive session as part of a scheduled agenda item or at other times at the request of any independent Director. Absent unusual circumstances, these sessions shall be held in conjunction with regular committee meetings. The Director who presides at these meetings shall be the chair of the committee or his or her designee.

E. Director Access to Management and Independent Advisors

1. Access to Officers and Employees. Directors have full and free access to officers and employees of the Company. Any meetings or contacts that a Director wishes to initiate may be arranged through the Chief Executive Officer or the Secretary or directly by the Director. The Directors shall use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and shall, to the extent appropriate, copy the Chief Executive Officer on any written communications between a Director and an officer or employee of the Company.
2. Access to Independent Advisors. The Board and each committee have the power to hire and consult with independent legal, financial or other advisors for the benefit of the Board or such committee, as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance. Such independent advisors may be the regular advisors to the Company. The Board or any such committee is empowered, without further action by the Company, to cause the Company to pay the compensation of such advisors as established by the Board or any such committee.

F. Director Compensation

1. Role of Board and Compensation Committee. The form and amount of Director compensation shall be determined by the Board in accordance with the policies and principles set forth below. The Compensation Committee shall periodically conduct a review of the compensation of the Company's Directors.
2. Form of Compensation. The Board believes that Directors should be incentivized to focus on long-term stockholder value. Including equity as part of Director compensation helps align the interest of Directors with those of the Company's stockholders.
3. Amount of Consideration. The Company seeks to attract exceptional talent to its Board. Therefore, the Company's policy is to compensate Directors at least competitively relative to comparable companies. The Company's management shall, from time to time, present a comparison report to the Board, comparing the Company's Director compensation with that of comparable companies. The Board believes that it is appropriate for the Chairman of the Board, the Lead Director (if one is appointed) and the chair and members of the committees to receive additional compensation for their services in those positions.
4. Employee Directors. Directors who are also employees of the Company shall receive no additional compensation for Board or committee service.

G. Director Education

The Board believes that each Director should be aware of corporate governance issues, legal duties and obligations and best practices involved in serving on a public company board of directors. Akamai encourages Directors to enhance their awareness by joining other boards of directors, reading relevant publications, attending director education programs and pursuing other educational opportunities. With the prior approval of the General Counsel, the Company shall pay its portion of all reasonable expenses related to continuing director education.

H. Management Evaluation and Succession

1. Selection of Chief Executive Officer. The Board selects the Company's Chief Executive Officer in the manner that it determines to be in the best interests of the Company's stockholders.
2. Evaluation of Chief Executive Officer. The Board, with such input as it deems appropriate from the Compensation Committee, shall be responsible for overseeing the evaluation of the Chief Executive Officer.
3. Succession of Senior Executives. The Board shall be responsible for overseeing an annual evaluation of succession planning for the Company's senior executives.

I. Annual Performance Evaluation of the Board

The N&G Committee shall oversee an annual self-evaluation of the Board to determine whether it and its committees are functioning effectively. The N&G Committee shall determine the nature of the evaluation, supervise the conduct of the evaluation and prepare an assessment of the Board's performance, to be discussed with the Board. The evaluation may include an assessment of the contributions of individual Directors, using a methodology agreed upon by the N&G

Committee. Individual Director assessments shall be reviewed with each Director by the Lead Director (if one is appointed) and Chairman of the Board.

J. Board Interaction with Stockholders, Institutional Investors, the Press, Customers, Etc.

The Board believes that the Chief Executive Officer and his or her designees speak for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. It is, however, expected that Board members would do so with the knowledge of and, absent unusual circumstances or as contemplated by the committee charters, only at the request of the Company's senior executives.

The Board will give appropriate attention to written communications that are submitted by stockholders and other interested parties and will respond if and as appropriate. Absent unusual circumstances or as contemplated by the committee charters, the Chairman of the Board (if an independent Director), or the Lead Director (if one is appointed), or otherwise the Chairman of the N&G Committee shall, subject to advice and assistance from the General Counsel, (1) be primarily responsible for monitoring communications from shareholders and other interested parties and (2) provide copies or summaries of such communications to the other Directors as he or she considers appropriate.

K. Periodic Review of the Corporate Governance Guidelines

The N&G Committee shall, from time to time as it deems appropriate, review and reassess the adequacy of these Guidelines and recommend any proposed changes to the Board for approval.

L. Service by Akamai Executives on Other Boards

Akamai recognizes that executive participation on the board of directors of other companies may enhance business and leadership skills but may also lead to conflicts of interest. Prior to service on an outside board, all employees must comply with the provisions of the Company's Code of Ethics. In addition, Senior Vice Presidents, Executive Vice Presidents and others at comparable levels ("Senior Executives") must obtain approval from the CEO prior to joining any public company or private company board of directors. In addition, if a Senior Executive already serves on a public company board of directors, he or she must obtain approval of the N&G Committee prior to joining any additional public company board(s).

M. Stock Ownership Guidelines for Directors and Senior Management

1. Director Stock Ownership. To further align the interests of non-employee Directors and shareholders, each non-employee Director is required to own at least the fixed number of shares of the Company's common stock calculated by dividing five times the then-current base cash retainer for Directors by the value of one share of Akamai common stock (calculated as the 90-day trailing average closing stock price of the Company's common stock). Non-employee Directors shall have three years from the date of election or appointment to attain such ownership levels. The N&G Committee in its discretion may extend the period of time for attainment or suspend the applicability of such ownership levels due to economic hardship or similarly appropriate circumstances. For purposes of these guidelines, a non-employee Director's stock ownership includes all shares of the Company's common stock owned by the non-employee Director outright or held in trust for the non-employee Director and his or her immediate family, plus a non-employee Director's vested deferred stock units, but not a non-employee Director's unvested or

unexercised equity. On December 31st of each year, it shall be determined whether the base cash retainer for Directors changed during the prior year. If not, there is no change to the minimum stock ownership requirement. If there was a change, the minimum stock ownership requirement shall be revised to equal five times the new base cash retainer amount divided by the value of one share of Akamai common stock (calculated as the 90-day trailing average closing stock price of the Company's common stock from such December 31st). If the amount is higher, Directors shall have until the later of the end of the three-year period for initial attainment or the end of two years from the December 31st test that triggered the new ownership level. If a non-employee Director fails to meet the ownership guidelines as of a test date that occurs after the period of time for attainment of the ownership level, he or she will not be permitted to sell any shares of the Company's common stock until such time as he or she has exceeded the required ownership level; such restriction shall not apply to sales of the Company's common stock on the Director's behalf to meet any tax withholding obligations.

2. Executive Stock Ownership. To further align the interests of senior executives and shareholders, each member of Akamai's executive management team is required to own at least the fixed number of shares of the Company's common stock calculated by applying the multiple set forth below to the executive's then-current base salary and dividing that number by the value of one share of Akamai common stock (calculated as the 90-day trailing average closing stock price of the Company's common stock).
- The Chief Executive Officer's multiple for calculating minimum share ownership is six times the Chief Executive Officer's base salary.
 - Each other individual who is a Named Executive Officer under rules issued by the Securities and Exchange Commission, the multiple for calculating minimum share ownership is two times such individual's base salary
 - Each other senior executive who participates in the executive compensation program overseen by the Compensation Committee of the Board of Directors, the multiple for calculating minimum share ownership is 100% of such individual's base salary.

The Chief Executive Officer and each other senior executive shall have five years from the date of their respective appointments to attain such ownership levels. The N&G Committee in its discretion may extend the period of time for attainment or suspend the applicability of such ownership levels due to economic hardship or similarly appropriate circumstances. For purposes of these guidelines, a senior executive's stock ownership includes all shares of the Company's common stock owned by the individual outright or held in trust for the senior executive and his or her immediate family and any shares of the Company's common stock in employee plans, but not the Executive Officer's unvested or unexercised equity. On December 31st of each year, it shall be determined whether the base salary for an executive changed during the prior year. If not, there is no change to the minimum stock ownership requirement. If there was a change, the minimum stock ownership requirement shall be revised to apply the applicable multiple to new base salary and divide that number by the value of one share of Akamai common stock (calculated as the 90-day trailing average closing stock price of the Company's common stock from such December 31st). If the amount is higher, the executive shall have until the later of the end of the five-year period for initial attainment or the end of one year from the

December 31st test that triggered the new ownership level. If a senior executive fails to meet the ownership guidelines as of a test date that occurs after the period of time for attainment of the ownership level, he or she will not be permitted to sell any shares of the Company's common stock until such time as he or she has exceeded the required ownership level; such restriction shall not apply to sales of the Company's common stock on the senior executive's behalf to meet any tax withholding obligations.