

Dropbox 2023 Impact Report



Table of contents

A message from our CEO.....	3
About Dropbox	6
About this report.....	10
Our corporate responsibility priorities and strategy	13
Protecting our customers	18
Investing in talent.....	32
Acting with integrity	49
Owning our environmental impact.....	58
Connecting with communities	65
Appendix.....	71



A message from our CEO

Dear stakeholders:

At Dropbox, our mission is to create a more enlightened way of working. We're building products to help people better search, organize, and share their content in a world where information at work is scattered and hard to find. We're using artificial intelligence to power tools that reduce tedious and time consuming tasks so people are freed up to do their most important work. One of our core values is to be worthy of trust, and gaining and keeping the trust of not only our users, but all our stakeholders, is paramount to making our mission work. That's why I'm proud of the continued work Dropbox is doing to achieve our [sustainability goals](#), invest in social impact initiatives, bolster our privacy and security practices, and be a force for good both inside and outside our (virtual) walls.

We also remain dedicated to building a culture where our employees can thrive. 2023 marked the third year of our Virtual First operating model. This approach has led to clear benefits, including higher employee engagement and retention. To remain nimble with the changing landscape of modern work, we regularly solicit our employees' feedback on how Virtual First is working for them, and we [share](#) our learnings annually. We've also developed additional resources, like the [Virtual First Toolkit](#), that we continue to iterate on to help Dropbox employees excel in a distributed work environment.

We want Dropbox employees to reach their full potential, which ultimately helps us better deliver for our customers. We believe an important part of this is fostering a diverse, equitable, and inclusive culture. To this end, we remain committed to investing in our diversity, equity, and inclusion (DEI) strategy and efforts. We published our [2023 Diversity Report](#) in May, which shares our learnings around these efforts. We also continue our support of the United Nations Global Compact on human rights, labor, environment, and anti-corruption and the integration of its 10 principles.

Finally, as we build AI-powered product experiences to support the next generation of knowledge work, it's paramount that we put our users' privacy and security at the forefront. We know that millions of people trust Dropbox with their most important information. We take this responsibility seriously and we published our [AI Principles](#) to maintain our commitment to transparency and customer trust today and in the years to come. The AI-powered products and features we're building are guided by these principles and we're constantly looking to further strengthen our privacy and security practices to ensure that Dropbox remains best-in-class.

All of our actions are interconnected. By putting our users' privacy and security first, investing in our people, and grounding our efforts in making a positive impact, we can improve our products and create greater value for our stakeholders, while ensuring a more resilient and sustainable future.

Thank you for your continued support.

Sincerely,

Drew Houston
Co-founder and CEO



About Dropbox

Transforming the way people work.....	7
Our products and notable awards.....	8
Core values that shape our culture	9

Transforming the way people work

At Dropbox, our mission is to design a more enlightened way of working. Since our founding in 2007, we've worked hard to build tools that keep life organized, and keep work moving. We've helped millions of customers around the world organize and manage their digital content. Along the way, we've evolved in step with their needs, reimagining the way work gets done.

We design solutions that help people focus on work that matters. We break down silos to centralize the flow of information between the products and services our users prefer. Dropbox helps users minimize time spent on tedious tasks like searching for content, switching between applications, and managing workflows, so that they can prioritize meaningful work.

Core to our mission is being worthy of trust. Millions of people trust us to protect their most valuable content and to develop products that are safe and reliable. We embed "privacy by design" into our products and features and offer our users multiple layers of data protection. As we work towards powering the next generation of knowledge work through AI, our commitment to our users is at the forefront of our approach—we seek to represent our users' best interests as we build AI-powered products, thoughtfully crafting each AI product and feature to adhere to our [AI Principles](#).

Guided by our commitment to our users, we're focused on creating the next generation of knowledge management solutions, harnessing AI for a more enlightened way of working, and unlocking possibilities for our users to make their work more creative, easy, and impactful every day.

Dropbox at a glance

2023 stats	
\$2.5B 2023 revenue	1B+ mobile app downloads
700M+ registered users	4.5B+ connections created through Dropbox file sharing
2,600+ full-time employees	575K+ global teams using Dropbox products



Our products and notable awards

We build tools for productivity, content collaboration, file sharing, and cloud storage.

Our products



Dropbox Plus

Dropbox Professional

Dropbox Business

Dropbox Enterprise



Dash (beta)



Dropbox Sign



DocSend



FormSwift

2023 awards

- Equality 100 Award: Leader for LGBTQ+ Workplace Inclusion (Human Rights Campaign Foundation)
- Best Places to Work (Built In)
- #1 Top Tech Company for Culture and Values (Glassdoor)
- Highest Rated Public Cloud Companies To Work For (Battery)
- Campus Forward Award Winner (Ripple Match)
- U.S. Best Places to Work
- U.S. Best Large Places to Work
- Seattle, WA Best Places to Work
- Seattle, WA Best Large Places to Work
- San Francisco, CA Best Places to Work
- San Francisco, CA Best Large Places to Work
- Remote Best Places to Work
- Remote Best Large Places to Work



Core values that shape our culture

At Dropbox, our values are integral to our business. Every team member has played a part in helping us define what matters to us—and how these foundational beliefs and behaviors help us, in turn, design a more enlightened way of working.



Be Worthy of Trust

Integrity is the foundation of our culture. We strive to always do the right thing.

They Win, We Win

Our customers come first. When they succeed, our business (and everything else) falls into place.

Keep It Simple

Simple things work better—and make more sense. We don't over-complicate life at Dropbox, whether it's a plan or a process.

Own It

We take responsibility for our work, from start to finish. We learn from our mistakes and keep going—until we have real impact.

Make Work Human

Our mission is to design a more enlightened way of working. So we make products that prioritize our needs as humans and build a compassionate culture where employees can do their best work—no matter who they are or where they're from.

About this report

This 2023 Dropbox Impact Report (Report) summarizes our corporate responsibility programs and progress, building upon our reporting in [2021](#) and [2022](#). In 2023, we continued to focus on doing what's right for our business, our users, our people, and our planet. In this Report, we demonstrate how we're accomplishing this.

Reporting standards and frameworks

We are reporting with reference to the [Global Reporting Initiative \(GRI\)](#) standards and in alignment with the [Sustainability Accounting Standards Board \(SASB\)](#) standards. Our approach to climate-related risks and opportunities is informed by the recommendations of the [Task Force on Climate-related Financial Disclosures \(TCFD\)](#). Dropbox is a signatory of the [United Nations Global Compact \(UNGC\)](#) and this Report serves as our UNGC Communication on Progress.

Reporting period and boundary

This Report includes information on Dropbox's corporate responsibility programs and progress from January 1, 2023, through December 31, 2023, unless otherwise indicated. The boundary of this Report includes the activities of Dropbox, Inc. and its wholly owned subsidiaries.

External Assurance

Dropbox engaged Ernst & Young LLP to perform an independent review of select corporate responsibility metrics, including Scope 1, Scope 2, and Scope 3 Category 6 greenhouse gas (GHG) emissions and select diversity-related metrics. A copy of the Independent Accountants' Review Report, including a schedule of reviewed metrics, can be found in the Appendix on page 86.



Forward-looking statements and materiality disclaimer

Certain statements in this Report constitute “forward-looking statements,” which are made pursuant to the safe-harbor provisions of Section 21E of the Securities Exchange Act of 1934 and other federal securities laws. These statements are based on management’s opinions, expectations, beliefs, plans, objectives, assumptions, or projections regarding future events or results as of the date of this Report, including, but not limited to, our corporate responsibility commitments, strategies, initiatives, and goals, our ability to achieve such commitments, strategies, initiatives, and goals, and the impact of those commitments, strategies, initiatives, and goals on our business; our business plans and strategy; our business operations; our technology and services; our opportunities for growth; and our stakeholder engagement efforts. These forward-looking statements are only predictions, not historical facts, and involve certain risks and uncertainties, as well as assumptions. Actual results, levels of activity, performance, achievements, and events could differ materially from those stated, anticipated, or implied, by such forward-looking statements. While Dropbox believes that its assumptions are reasonable, there are many risks and uncertainties that could cause actual results to differ materially from forward-looking statements, including the risks discussed under the heading “Risk Factors” in our Annual Report on [Form 10-K](#) for the year ended December 31, 2023, filed with the U.S. Securities and Exchange Commission (SEC) as well as other factors described in our filings with the SEC. Dropbox undertakes no obligation to update or revise any forward-looking statement contained in this Report, except as otherwise required by law.

While Dropbox believes that our corporate responsibility goals and initiatives are important, we currently do not believe that our corporate responsibility goals, initiatives, or risks are material to our financial results and results of operations, except to the extent referenced in our most recent annual report on [Form 10-K](#) and subsequent 10-Q filings.

Any references to “material,” “priority,” or “significant” in this Report do not necessarily correspond to the concept of materiality used by the SEC.

This Report also contains human capital measures or objectives that may be different from or are in addition to the human capital measures or objectives that Dropbox may be required to disclose in its SEC filings. For a discussion on human capital measures or objectives that Dropbox focuses on in managing its business, please see the “Human Capital” section in our most recent annual report on [Form 10-K](#).



Our corporate responsibility priorities and strategy

2023 corporate responsibility highlights.....	14
Our corporate responsibility priority assessment.....	15
Our corporate responsibility strategy	16
Ongoing corporate responsibility commitments	17

2023 corporate responsibility highlights

Protecting our users	<ul style="list-style-type: none">• Published our AI Principles to guide our teams as we develop AI products and features responsibly in the years to come• Implemented an automated system for data subject requests (DSRs)¹• Expanded our quantitative risk program
Investing in talent	<ul style="list-style-type: none">• Achieved 63% increase in employee engagement with our revamped Dropbox Neighborhoods program
Acting with integrity	<ul style="list-style-type: none">• Conducted a comprehensive company-wide corporate responsibility risk assessment
Owning our environmental impact	<ul style="list-style-type: none">• Sourced renewable energy to meet 100% of our electricity consumption²• Achieved carbon neutrality for Scope 1, Scope 2 (market-based), and Scope 3 business travel emissions³• Deepened our support for organizations working for climate action
Connecting with communities	<ul style="list-style-type: none">• Volunteered over 5,000 hours to nonprofit and community organizations globally• Donated more than \$1.4M to nonprofit and community organizations globally through employee fundraising and corporate gift-matching• Donated over 1,600 Dropbox licenses to more than 80 nonprofit organizations

¹ A DSR is a user's request to access, modify, or delete the personal data that a company maintains pertaining to that user.

² For more information on Dropbox's renewable energy goal, see Appendix, page 83.

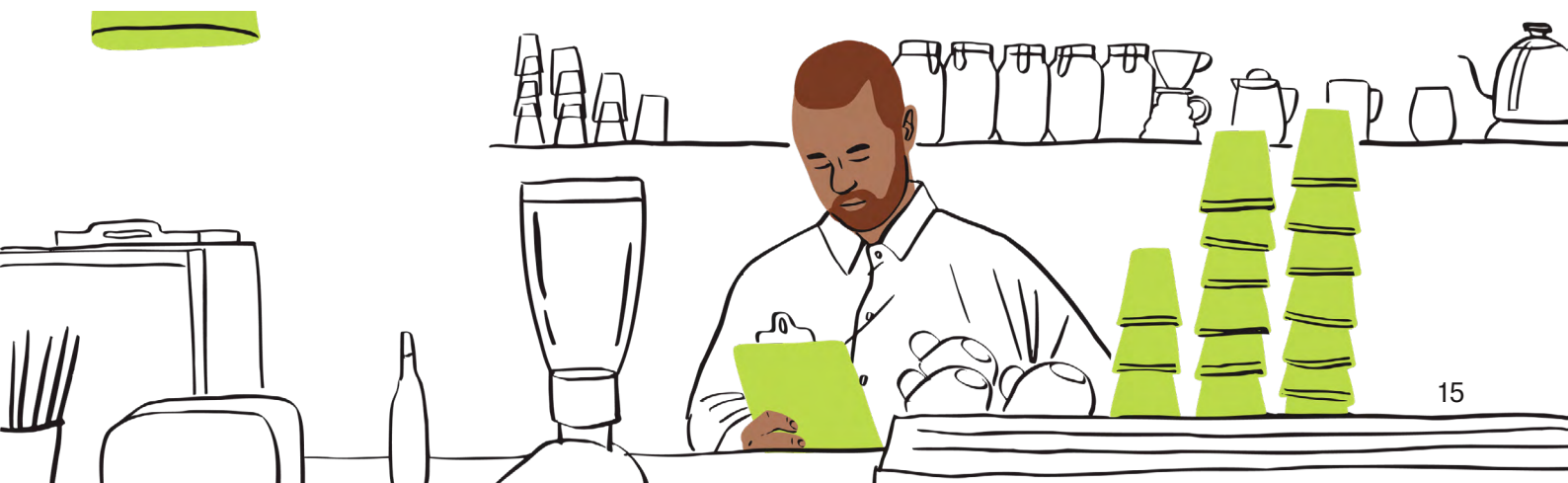
³ For more information on the methodology used to estimate Dropbox's emissions, see Appendix, pages 84-85.

Our corporate responsibility priority assessment

We continue to focus on the 12 most important corporate responsibility topics for our business. These topics are based on the views of external and internal stakeholders, including investors and customers as identified in our [2021 Impact Report](#). We categorize these topics across the following four key impact areas:

Impact areas	Priority topics
Protecting our users	<ul style="list-style-type: none">• Privacy and data security• Product responsibility and data ethics
Investing in talent	<ul style="list-style-type: none">• Accessibility• Employee health, safety, and wellbeing• Equal pay and wage gap• Diversity, equity, and inclusion• Talent attraction and engagement
Acting with integrity	<ul style="list-style-type: none">• Business ethics and integrity• Human and labor rights• Risk management
Owning our environmental impact	<ul style="list-style-type: none">• Energy, emissions, and climate• IT infrastructure sustainability

This Report details our progress across the above topics, as well as relevant updates on our community and philanthropic engagement, including in partnership with the [Dropbox Foundation](#).





Our corporate responsibility strategy

At Dropbox, we're committed to building a sustainable business that creates long-term value for all of our stakeholders. We believe that our corporate responsibility efforts can help create a stronger, more sustainable, and more resilient business that is well-positioned to deliver lasting value for our users, our employees, and our communities.

Our 12 priority topics, together with our corporate responsibility commitments, provide the framework and focus of our corporate responsibility strategy.

We've made strong progress on these goals since our first Impact Report in 2021, but we know that this is just the start of our journey. We've spent the past few years monitoring, assessing, and iterating on what our impacts are, as well as the broader landscape.

We're building out a comprehensive corporate responsibility strategy to further this progress. Additionally, using our 2021 priority assessment as our baseline, we're in the process of conducting an updated assessment to further inform our strategy, help us set new goals, and determine the metrics and targets that will drive future progress.

Ongoing corporate responsibility commitments

Sustainability goals

In 2020, we set the following sustainability goals to be achieved by 2030. By 2022, we achieved each of these goals and continued to achieve them in 2023. We're committed to continuing to meet these goals.

- Achieve carbon neutrality for Scope 1 and Scope 2 (market-based) emissions, as well as Scope 3 business travel emissions and work from home (WFH) emissions through offsets⁴
- Source 100% renewable energy for operations, including data centers⁵
- Mobilize employees to use volunteer time off for environmental causes

Diversity, equity, and inclusion commitments

We continue to work toward our ongoing commitments to promote [DEI](#) within our organization:

- Continue building a diverse and inclusive team
- Develop and advance equitably
- Engage in personal growth

United Nations Global Compact

As a member of the UNGC, we commit to meeting fundamental responsibilities relating to human rights, labor, the environment, and anti-corruption. This Report serves as a communication on our progress across these topic areas.

⁴ GHG Protocol provides the following definitions for Scope 1, 2, and 3 emissions:

- Scope 1: Direct GHG emissions that occur from sources that are controlled or owned by an organization.
- Scope 2: Indirect emissions associated with the purchase of electricity, steam, heat, or cooling.
- Scope 3: Emissions resulting of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly impacts in its value chain. Scope 3 emissions include all sources not within an organization's Scope 1 and 2 boundary.
- Scope 3 Business Travel Emissions: This category includes emissions from the transportation of employees for business related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars.
- Market-based emissions: A market-based method calculates emissions based on the electricity that organizations have chosen to purchase, often spelled out in contracts or instruments like Renewable Energy Certificates (RECs).

⁵ Renewable energy goals and performance outlined throughout this Report reflect electricity use for corporate offices and data center IT load. Direct combustion fuels (e.g. natural gas, diesel) and data center heating and cooling energy (outside of Dropbox's control boundary) are excluded.

Protecting our customers

- Putting our customers first19
- Product responsibility and data ethics.....20
- Data privacy and security 22
- Business reliability and resilience30

Putting our customers first

When our customers succeed, our business (and everything else) falls into place. 'They Win, We Win' is one of our core [Dropbox values](#) and guides the work we do.

Our customers trust us with their most important information. We hold ourselves to a high standard when it comes to protecting our customers' content. Our commitment is reflected in product development, data privacy, and cybersecurity measures.

2023 highlights

- Published our [AI Principles](#) that set out our commitment to using AI responsibly and maintaining customer trust by being transparent with our users.
- Published the [Dropbox Dash Trust Center](#) to provide users with the information and assurance they need to feel confident when using Dropbox Dash, our AI-powered universal search tool.
- Implemented an automated system for DSRs pertaining to data other than users' files and folders.
- Expanded our quantitative risk program to better protect our users by strengthening risk identification across the business, including with respect to phishing resistance, web authentication, and our approach to ransomware to better protect our users.
- Launched a Third Party AI features tab to give users control over how they use AI features in Dropbox's core service.



Product responsibility and data ethics

Unlocking the power of AI ethically and responsibly

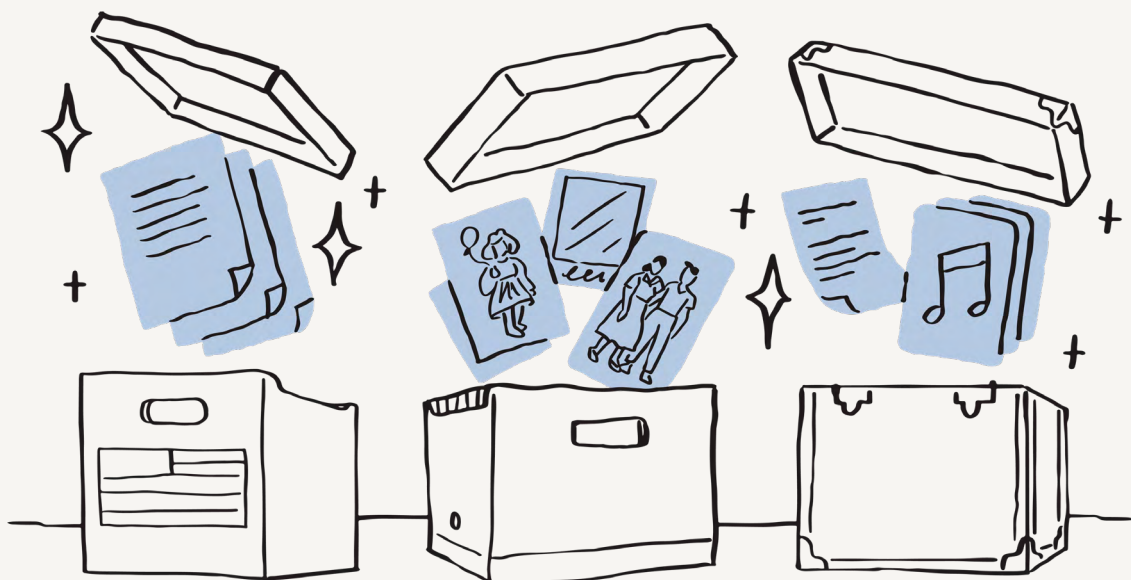
We've long believed in AI's potential to completely transform knowledge work. By innovating with AI and machine learning, we're working to create next-generation products that help our customers find focus, be more productive, and better organize their working lives.

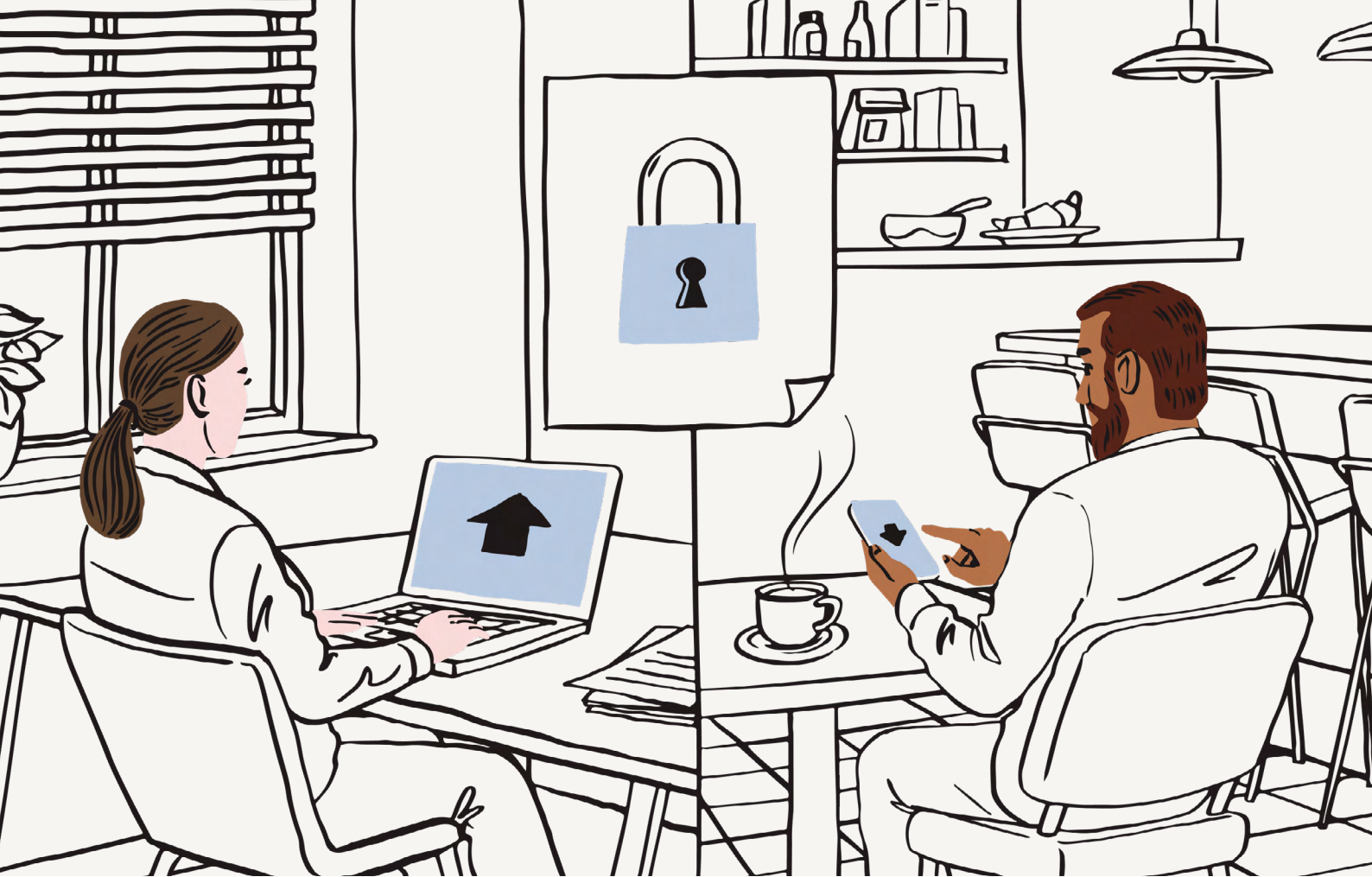
At the same time, we recognize the responsibility that comes with applying new technology. In 2023, we published our [AI Principles](#) that set out our commitment to using AI responsibly.

These principles are a compass for our AI innovation. We conduct risk assessments and legal reviews, beginning in early product development and throughout the product life cycle. Customer files and the files our customers can access are only sent to a third-party generative AI partner when the customer chooses to interact with AI-powered features. In these cases, the use of third-party AI is clearly indicated.

With respect to AI, we only use third-party technology partners we have vetted. Their software will perform tasks on our behalf, but we remain responsible for instructing our partners on how to handle user information.

We believe a successful transition to an AI-first way of working requires broader collaboration—with policymakers, thought leaders, and cross-functional partnerships in our business. We also understand the importance of being transparent with our customers as we deploy AI products for more intelligent and technically advanced ways of working. Underpinning all of this is our commitment to provide our customers with AI products that are safe and useful.





Responsible product use

We develop our products for responsible use, applying safeguards against, and regularly assessing, potential misuse. For example, we use industry-standard automated detection technology to find potentially violating content, enabling us to take swift and appropriate action. We also encourage our users to report inappropriate content through our [reporting tool](#), which allows any customer to report issues of spam, fraud, malware, copyright violation, harmful content, or other inappropriate content for Dropbox to review and take appropriate action.

Our [Acceptable Use Policy](#) outlines our expectations for the responsible use of our services. We continue to update our policy as our products develop. Information on the enforcement of this policy is available in our biannual [transparency reports](#).

Data privacy and security

Being worthy of our customers' trust is a core value of our business and a responsibility that we don't take lightly. We built and continue to grow Dropbox with security and privacy embedded into our design. Keeping our customers' information secure allows them to work with confidence, stay organized, and focus on what matters.

The Dropbox Trust Program

The Dropbox Trust Program covers core product risks related to security, privacy, reliability, and AI. The Trust Program establishes a risk assessment process that is designed to address physical, user, and third party risks, applicable laws and regulations, contractual requirements, and other risks that may affect system security, confidentiality, integrity, availability, or privacy. We review the effectiveness of the Trust Program at least annually.



Our commitment to data privacy

We are committed to keeping our customers' data private. We don't sell our customers' data and we don't make any money from advertising. Our [Privacy Policy](#) describes our privacy commitments to customers and explains how we collect, use, and handle their personal data when they use our services. Further information is also available in our [Privacy and Data Protection whitepaper](#).

Our commitment to adjustable and personalized controls underpins our privacy features. Our Dropbox Business software enables business customers to configure and monitor their accounts in ways that meet their organization's privacy, security, and compliance requirements. We developed a [shared responsibility guide](#) to help Dropbox Business customers understand more about what we do to keep accounts safe and what customers can do to maintain visibility and control over personal data.



Privacy regulation, compliance, and governance

Our Data Protection Officer monitors how we gather, store, and process personal information for compliance with the EU General Data Protection Regulation (GDPR). We also adhere to the [EU Cloud Code of Conduct for Business](#) which provides explicit guidance for cloud service providers to effectively incorporate GDPR obligations.

Our Privacy team is ultimately responsible for the Dropbox Privacy Program, implementing key privacy initiatives, and ensuring that privacy is built into our products and internal processes. Additionally, the Privacy Program benefits from the cross-functional inputs and involvement of our Product and Privacy Counsel, Governance, Risk, and Compliance, Privacy Engineering, Commercial, and Public Policy teams, among others.

In 2023, our Privacy Engineering team worked to build out our privacy-related technical controls and capabilities. We streamlined our cookie architecture, providing a superior experience for customers and giving them more granular control over their data. We implemented an automated system for DSRs to make the process simpler for our customers and contained within one platform. We also continued to implement a global right to opt-out of sharing personal information for targeted advertising purposes. The end-result is a better, more empowered user experience.

Data security and privacy governance at Dropbox

Board of directors

is actively involved in overseeing cybersecurity risk management



Audit Committee

oversees initiatives related to reliability, business continuity, cybersecurity, and data privacy.



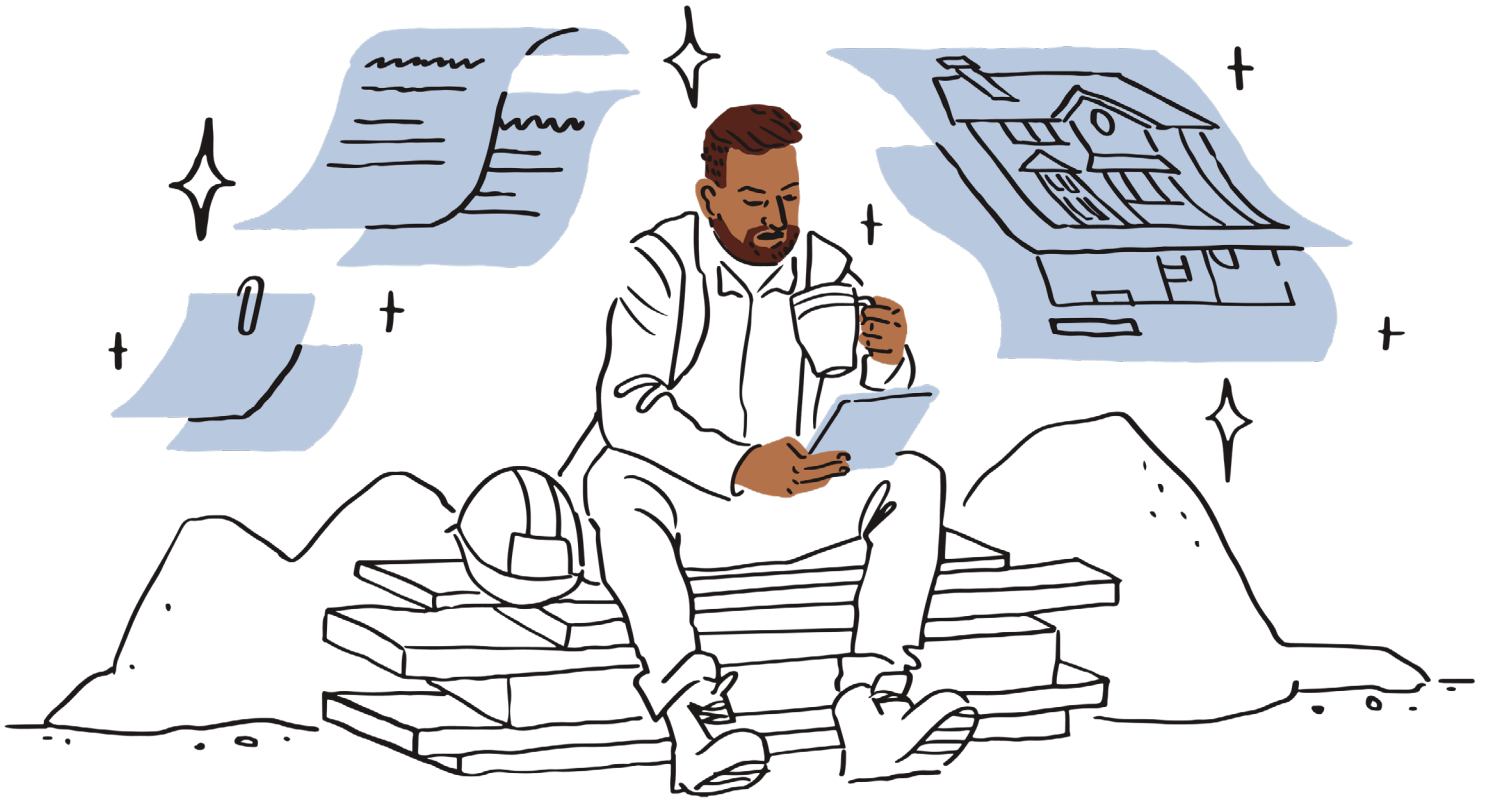
Cross-functional leadership team

oversees information security and privacy programs and practices, as well as assesses, identifies and mitigates security and privacy risks. Members of this team also report periodically to the board of directors, Audit Committee, and members of the senior leadership team. This team includes senior leaders from our Legal, Privacy, Information Security, Information Technology, Infrastructure, and Compliance teams, including our Chief Privacy Officer, VP, Business Foundations, our Head of Security, and our Chief Legal Officer.



Office of Data Protection Officer (ODPO)

provides independent oversight of our privacy program and guidance on privacy issues; the ODPO is headed by the VP, Data Protection Officer and acts as the single point of contact for privacy-related requests for customers subject to the GDPR, as well as for regulatory authorities. The ODPO reports periodically to management, the board of directors, and the Audit Committee on privacy risks to provide an independent assessment of our privacy program.



Cybersecurity

Dropbox is designed with a secure, distributed infrastructure, with multiple layers of protection. We work diligently behind the scenes to protect our customers' data and empower IT administrators with tools that provide control and visibility. Our robust information security management framework is designed to assess risks and build a culture of security at Dropbox.

In 2023, we expanded our quantitative risk program to include a broader identification of risks across our business. Our key priorities included strengthening phishing resistance, web authentication, and improving resistance to ransomware, as well as introducing more end-to-end safety integrations.

Architecture overview

Dropbox customers can access files and folders at any time from a number of interfaces, including through desktop, web, and mobile clients, or via third-party applications connected to Dropbox. Each has security settings and features that process and protect customer data while ensuring ease of access. All of these clients connect to secure servers to provide access to files, allow file sharing with others, and update linked devices when files are added, changed, or deleted.

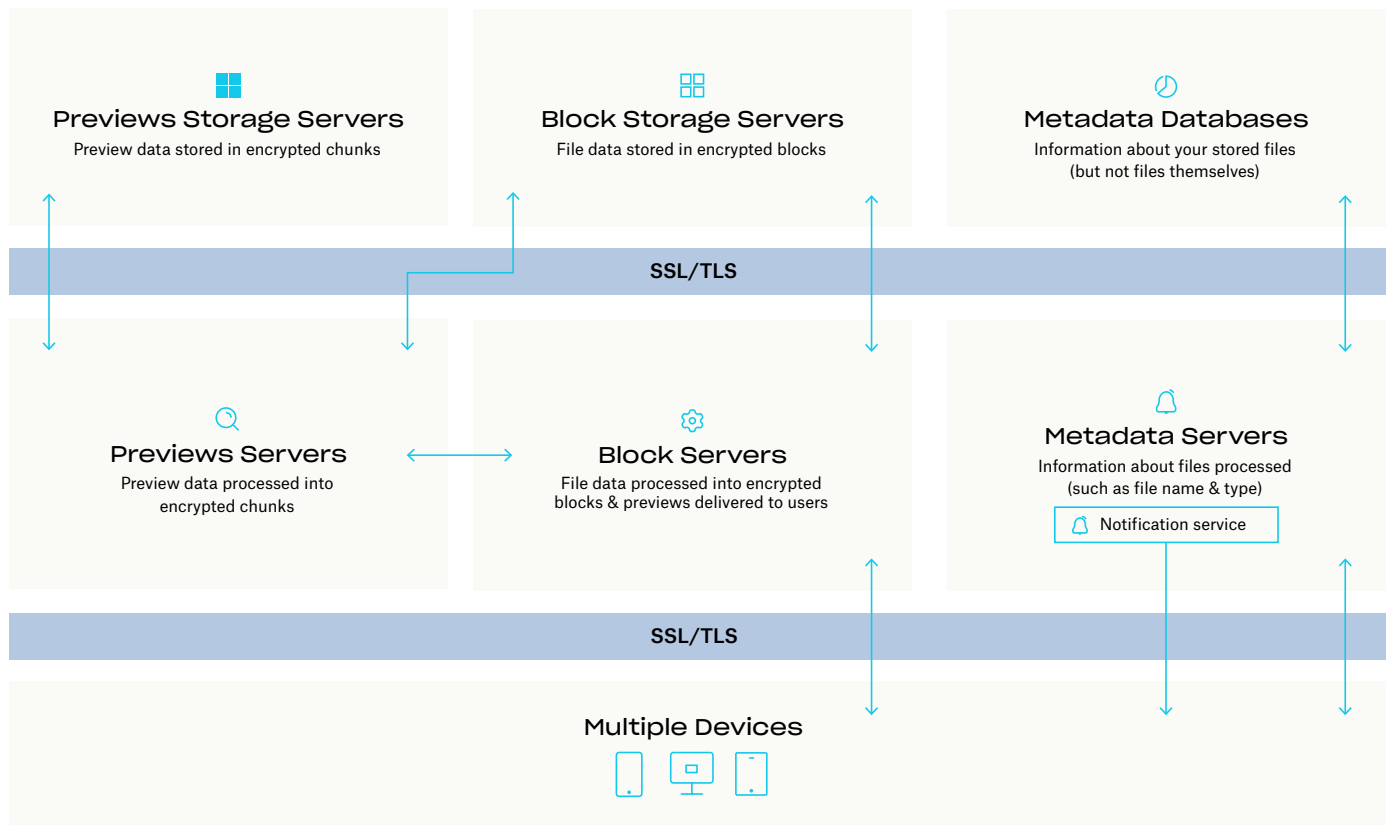
Security policies and training procedures

We review and approve all of our Trust policies, including our security policies, at least annually. We require our employees, interns, and contractors to participate in mandatory privacy training and security training upon joining Dropbox and on an annual basis thereafter. As a policy, those who don't participate in our security training are denied physical and digital access to our corporate and production environments. We also provide ongoing security awareness education via informational emails, talks and presentations, and resources available on our intranet. Additional details on our security measures are outlined in our [Dropbox Security whitepaper](#).

Identity and access management

We've developed tools that empower administrators to tailor Dropbox Business to their organization's needs. The admin console gives administrators control and visibility and provides tools for users to protect their accounts across interfaces. The Dropbox Business API also allows for partner product integrations with core IT processes. These tools include direct services integration, single sign-on, two-step verification, and the ability to separate business and personal Dropbox accounts.

Dropbox's file infrastructure is comprised of the following components:



Risk management

Our approach to risk management and security is cross-functional and forward-looking. As we develop more AI-powered products for our customers, in early 2023 we took proactive efforts to better understand the evolving landscape across our business and throughout the digital world. To this end, we convened a working group of security experts to gain a holistic understanding of the change and maturity of various risks throughout our industry. Leveraging our risk assessment framework, we developed a multi-faceted view of AI-related risks. Partnering with our Trust Management, Legal, Business, Compliance, and Product teams, we developed strategic and proactive plans to help us guard against identified risks and quantify new ones.

We are committed to ongoing risk assessment and maintaining strict policies that govern the security of user information. We are continually working to improve the security testing, confidentiality, and data integrity of Dropbox Business systems. The Security team regularly conducts automated and manual security testing and patch management, and works with third-party specialists to identify and remediate security vulnerabilities and bugs. Their findings are communicated to Dropbox management and appropriate action is taken when necessary. Issues that have high severity are documented, tracked, and resolved by assigned security engineers.



Trust management and compliance

To maintain our foundation of user trust, we've established a cross-functional Trust Management team that oversees risk management, compliance, and reporting.

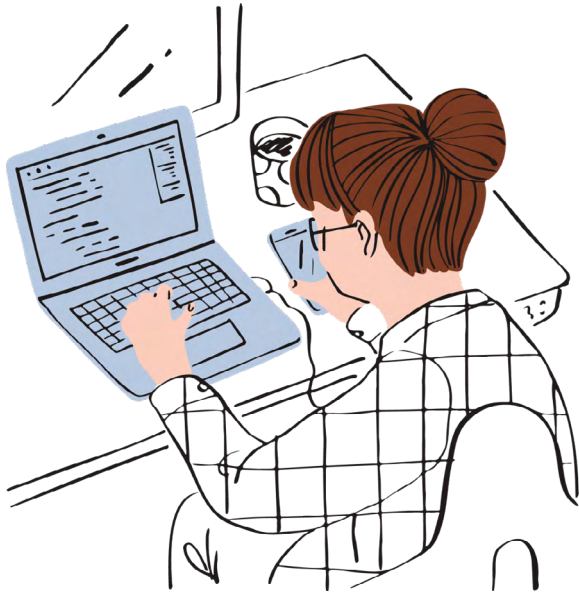
Our privacy, security, reliability, and business continuity practices comply with the most widely accepted industry standards and regulations, including:⁶



- ISO 27001 (information security management)
- ISO 27701 (privacy information management)
- ISO 27017 (cloud security)
- ISO 27018 (cloud privacy and data protection)
- ISO 22301 (business continuity management)
- HIPAA/HITECH (health information privacy regulations)
- SOC 1, SOC 2, and SOC 3 (service organization controls)
- NIST SP 800-171 R2 (standards and guidelines to help protect information systems)
- EU-US Data Privacy Framework, the UK Extension to the EU-US Data Privacy Framework, and the Swiss-US Data Privacy Framework
- GDPR
- EU Cloud Code of Conduct

We use independent third-party auditors to test our systems and controls against international security standards. More information on these standards and how we verify security practices is available on the [Dropbox compliance page](#).

⁶ The following certifications apply to Dropbox Business. In addition, a subset of these standards apply to each of Sign and DocSend. For more information, please see our [compliance page](#).



Responding to government data requests

Like most online services, Dropbox sometimes receives requests from governments seeking information about our customers. Our [Guiding Principles](#) outline our approach to responsible stewardship of our customers' data, including our philosophy on handling government data requests. We analyze every request to determine whether we believe it is legally and procedurally valid. We resist requests that we believe are overly broad or that stem from government investigations that we believe are improper, illegitimate, or have been brought in bad faith—for example, government attempts to suppress or censor political speech. Our biannual [transparency reports](#) indicate how often we receive and respond to government data requests.

The most up-to-date resources regarding compliance with security, data storage, and privacy standards and regulations are available on our [website](#).

Protecting students and children

Dropbox allows Teams customers to use the services in compliance with the vendor obligations imposed by the US Family Education Rights and Privacy Act. Educational institutions may only use Dropbox Standard, Advanced, Enterprise, and Education consistent with the Children's Online Privacy Protection Act.



Business reliability and resilience

Minimizing disruption to services is critical to our long-term success and the success of our customers. We strive to limit disruptions as much as possible and have a team dedicated to responding to them immediately. The business continuity management system (BCMS) details how we respond to disruptions so that we're able to continue providing services to customers. We conduct a cyclic process consisting of the following phases:

Business Impact Assessments (BIA):

We conduct a BIA for business processes at least once a year or if there are any major changes, such as the addition of a new significant business process or new critical location, to the business environment. The BIA analyzes processes that are critical to Dropbox and the effect a business disruption might have on them, sets time frames for recovery, and finds key dependencies, partners, and suppliers.

Plan testing:

We test critical elements of our Business Continuity Plans (BCPs) at least once a year. We also conduct evaluations of select suppliers at least once a year.

Business Continuity Plans:

We maintain BCPs for each team associated with business-critical functions. Business continuity teams review these plans at least annually. The BCPs establish an incident command structure, orders of succession, response and recovery of critical processes, workaround procedures, devolution, and reconstitution planning.

Review and approval of BCMS:

At least annually, the executive staff reviews the BCMS as part of the Dropbox Trust Program.



Data center reliability

Our customers trust us with their most important content and we focus on providing them with a secure and easy-to-use platform. More than 90% of our customers' data is stored on our own custom-built infrastructure, which has been designed from the ground up to be reliable and secure, and to provide annual data durability of at least 99.999999999%.⁷ We have data center colocation facilities in Oregon, Texas, and Virginia.

For customer data not stored on our own infrastructure, we use Amazon Web Services (AWS) to help deliver our services. These AWS data centers are located in the United States, Australia, Europe, and Japan, which allows us to localize where content is stored. Our technology infrastructure, combined with select use of AWS resources, provides us with a distributed and scalable architecture on a global scale.

We designed our platform with multiple layers of redundancy to guard against data loss and deliver high availability. Incremental backups are performed hourly and full backups are performed daily. In addition, as a default, redundant copies of content are stored independently in at least two separate geographic regions and replicated reliably within each region.

We maintain a disaster recovery plan that addresses information security requirements during a major crisis that impacts our system operations. The plan specifies actions to be taken in the event of a major incident or emergency at our 18 data center colocation facilities. The plan also includes a recovery time objective and recovery point objective that should be met in the event of a disaster. Read more in our annual [SOC 3 examination report](#).



⁷ For more information on our data center infrastructure, see Appendix, page 83.

Investing in talent

Our talent	33
Empowering employees through Virtual First	34
Talent attraction, development, and engagement	35
Diversity, equity, and inclusion.....	40
Pay equity and benefits	45
Health, safety, and wellbeing.....	46
Accessibility	47

Our talent

At Dropbox, our mission to create an enlightened way of working starts with our employees. Through our Virtual First approach, we believe that flexibility is the ultimate currency. This includes working from almost anywhere while balancing collaboration and deep work, all in the spirit of doing the best work of our careers together.

While remote work is the primary experience for employees, we prioritize in-person collaboration and social engagement through regular team offsites, on-demand spaces for gathering, and Dropbox Neighborhood events, where employees can connect with co-workers in their area.

We value curiosity, innovation, and a growth mindset. That's why, in 2023, we continued to invest in learning and development opportunities to strengthen our leaders, build our employees' skills, and further their career development.

We also continued to support the growth of our seven employee resource groups (ERGs), which are self-organized, employee-led groups that provide support for underrepresented communities and foster a sense of belonging and inclusion for all Dropboxers. We nurture their development through dynamic programming, including leadership panels, educational discussions, and team building/effectiveness sessions.

2023 highlights

- Named a 'Leader for LGBTQ+ Workplace Inclusion' by the Human Rights Campaign Foundation for the ninth year running.
- Recognized as the #1 highest-rated tech company for culture and values by Glassdoor.
- Added three new geographies to our Dropbox Neighborhoods program, increasing our total Neighborhoods from 25 to 37 locations since launching in 2022.
- Hosted 82 ERG events with over 1,700 Dropbox employees in attendance.
- Provided on-demand work spaces to enable our employees to work from hundreds of global locations.



Empowering employees through Virtual First

We're reimagining work by reimagining the workplace. We've been committed to Virtual First since 2020 and this new way of working has positively impacted our talent attraction, retention, employee engagement, and culture. In fact, 72% of new hires cite Virtual First as a reason they joined Dropbox.

"With Virtual First, we saw an opportunity to take a more purposeful approach, while giving employees the flexibility they were looking for. And that approach has led to clear benefits, including higher employee engagement and retention."

- Melanie Rosenwasser, Dropbox Chief People Officer

To help other businesses thrive in distributed work, we developed our open source [Virtual First Toolkit](#). The toolkit provides practical tips and practices for enhancing communication, building team connectivity, and helping employees set better goals. We continue to share what we're learning through our [blog](#), which features insights on distributed work.

Instrumental to the success of Virtual First is the ability to build trust and form close ties within teams through meaningful, in-person connections. We provide opportunities for employees to gather, like offsites and Dropbox Neighborhood events. In addition, we've created various toolkits on topics like [team-bonding activities](#) to help our teams develop deeper connections, both virtually and in-person. We've also introduced on-demand work spaces for employees across the globe. This option enables employees to work from hundreds of global locations, creating more flexibility, choice, and opportunities for face-to-face collaboration.

As a Virtual First company and a developer of tools for distributed teams, Dropbox has transformed into a lab for distributed work. We use the same approach for Virtual First that we use to design our products—build, measure, learn, and adapt. We regularly tailor our approach to Virtual First based on direct feedback from our employees. In 2023, we conducted our second annual 'Life in Virtual First' survey to understand what's effective and identify areas where we can refine our approach.

In 2023, we revamped our Dropbox Neighborhoods program to encourage deeper in-person connections between employees, providing them with resources and budgets to arrange events, volunteer days, or informal meetups. Additionally, we added new Neighborhoods in Denver, Colorado, Portland, Oregon, and San Diego, California. These improvements drove a 63% increase in employee engagement with the Neighborhoods program.



Talent attraction, development, and engagement

At Dropbox, we're always looking for new ways to stay agile and help our people thrive. In 2023, we did that by taking a closer look at our talent pipeline development strategy. We strengthened this process with a new set of principles called "[The Dropbox Way](#)". It acts as a guideline for hiring in alignment with our company values.



Work with the best



Evaluate candidates on measurable and objective criteria



Assess with purpose—based on alignment with Dropbox values



Invest in success—hiring candidates with a view to long-term growth



Treat candidates like customers—with the utmost respect



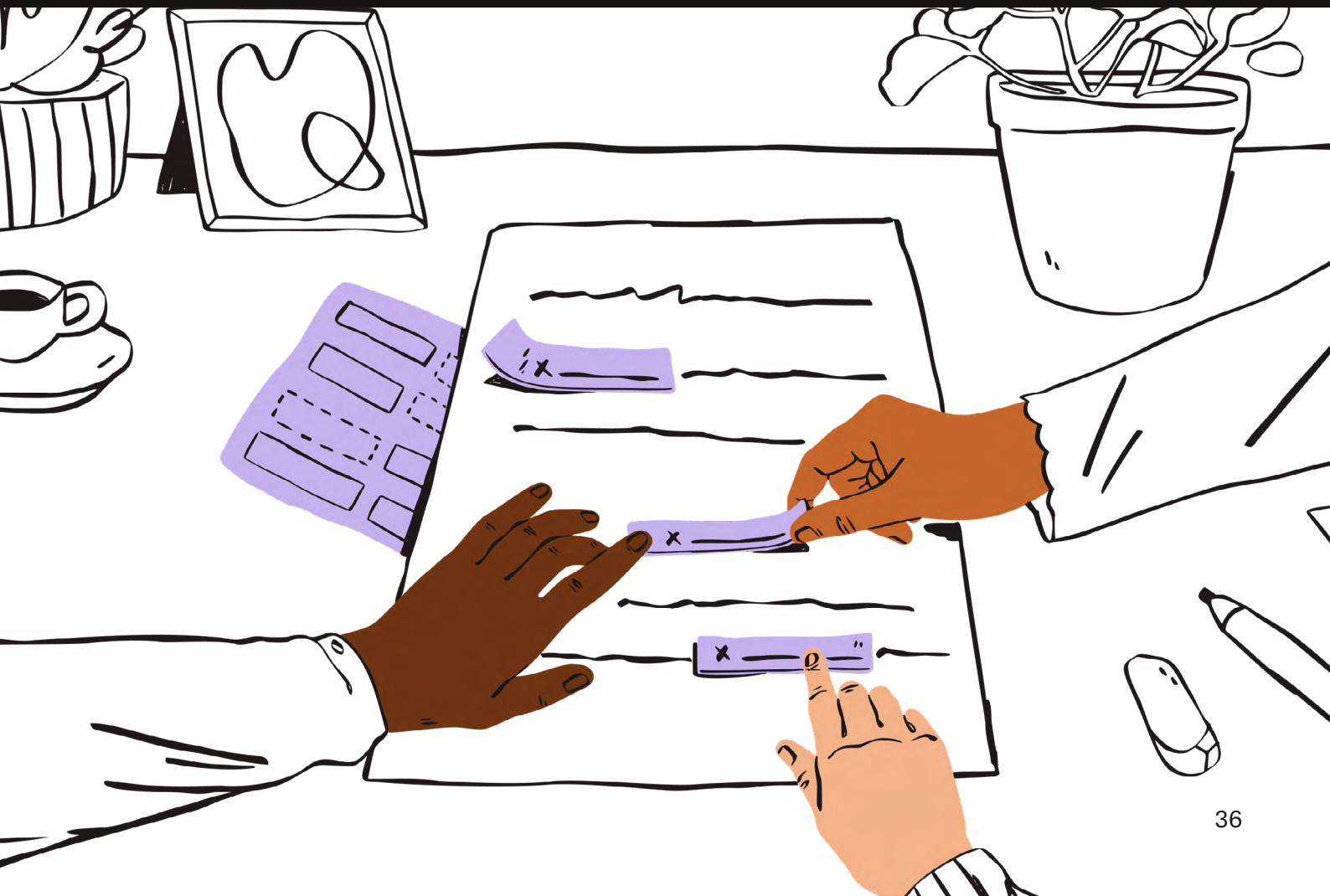
Dropbox delivers—a promise to provide updates and feedback at every stage of the recruitment process

Hiring the Dropbox Way

We continue to refine our hiring processes to help ensure strong talent outcomes. This past year, we made some enhancements by:

- Implementing inclusive hiring training for hiring managers and interviewers
- Creating greater consistency in how we interview candidates through a structured question bank that connects to our Dropbox Core Responsibilities, the company-wide framework we use for hiring, performance, and learning
- Enhancing the candidate experience by communicating interview outcomes within five days and providing informative feedback to all candidates who reach the final stage interviews

We believe everyone should be able to find a space to grow and thrive in the tech industry, whether they have a technical background or not. We've created internships, apprenticeships, and early career opportunities, supported by a community of mentors and program graduates, to help emerging talent kick-start their careers in tech. Find out more about our work to encourage people of all backgrounds to join us in our [2023 Diversity Report](#).





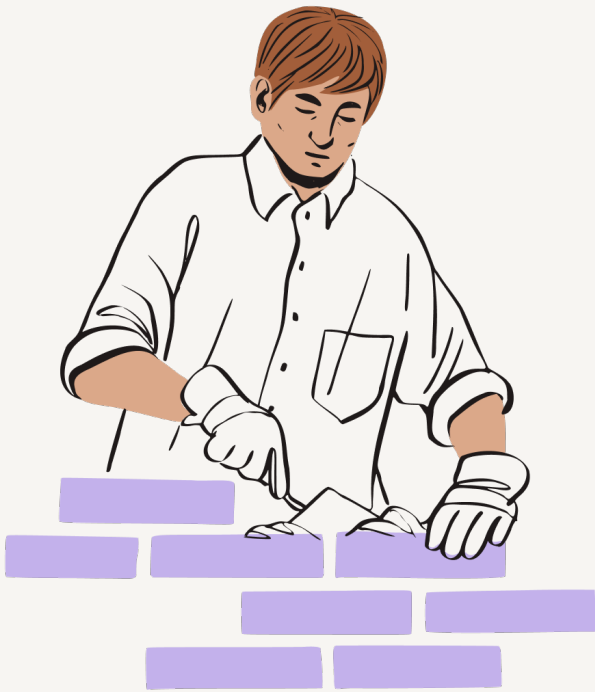
Developing leaders of the future

Our vision for executive and leadership development is to create an innovative environment in which leaders learn to lead at pace and scale. We support leadership development through tiered programming for new and experienced managers, peer and external coaching, and accelerator programs for our high potential employees.

For executives, we conduct 360 feedback assessments and offer external coaching to help our leaders increase efficacy. In 2023, we implemented a new bespoke vice president onboarding program to set up our most senior executives for success, quickly.

In 2022, we launched the High Impact Leadership program—leadership training for all managers to help foster a culture focused on ownership and accountability. To support our high performing teams in 2023, we continued to nurture highly skilled managers that understand how to empower growth and create a culture of accountability. We also introduced trainings that help managers give constructive, actionable feedback.

All of our leadership programs leverage best practices and modalities to allow for continuous learning in a Virtual First context.



Enabling growth, development, and performance

Since shifting to Virtual First in 2020, we've learned that it's important to be deliberate about our approach to feedback, career development, and employee engagement. That's why we've developed the People Rhythm, a framework that outlines touch points between managers and employees throughout the year. The framework promotes transparency and consistency around performance feedback, team engagement, action-planning, and career conversations.

Performance management

We have a structured performance evaluation process, designed to assess for impact and contributions, as well as key behaviors. In 2023, we greatly improved the talent density of our workforce and continue to reward our highest impact employees. We maintain career frameworks to guide career progression and inform employee performance evaluations. These frameworks help set expectations for behaviors and technical skills for each level and function.

During the last two years, we've also evolved our learning programming to meet the needs of the business and improve the capability of our talent. We continue to run cohort-based employee development programs for junior and mid-level employees to foster peer learning and build professional skills, as well as to provide career resources to help employees with development and career plans.



Mentorship program

In addition to regular performance appraisals and feedback processes, we provide a number of programs and initiatives focused on retaining, developing, and advancing our employees.

Through our Dropbox Mentoring Program, we pair mentors and mentees based on skills, experience, interests, and career aspirations. In 2023, we facilitated 316 mentoring connections which helped drive retention, and in fact, the retention rate of the Mentoring Program participants was 8% higher than other Dropboxers.

New skills development in AI

We're also developing our employees' skills by deepening their understanding of AI—its potential to enhance our products, customer experience, and ways of working. In 2023, we launched a comprehensive company-wide AI learning program with educational resources, training materials, and learning opportunities. This included a speaker series, where industry experts conducted in-depth conversations with employees on how they apply AI in their roles. These conversations were function-specific, enabling our teams to understand the best ways to leverage AI on an individual level.

Sparkling new ideas, creativity, and passions: Hack Week 2023

We believe great things happen when people have the space for meaningful connection and the freedom to innovate. During our 2023 company-wide Hack Week, employees got the chance to get creative, develop their passions, and solve important challenges. We also use this event as an opportunity to support our non-profit partners with skills-based volunteering projects.



Diversity, equity, and inclusion

At Dropbox, we're on a mission to design a more enlightened way of working. An important part of this is our commitment to DEI. That includes building an inclusive and equitable workplace experience and tuning into the diversity of our people, both of which are key to our long-term success. At Dropbox, all employees can contribute to building a compassionate culture where everyone can do their best work.

To achieve those goals, we're continuing to execute on our three multi-year DEI commitments:

1. Build a diverse and inclusive team
2. Develop and advance equitably
3. Engage in personal growth



Trainings and initiatives

We've established several initiatives that help foster a culture where everyone can grow and advance. Our DEI team continues to provide trainings and workshops on creating inclusive environments, supporting cultural competence, driving organizational change, and improving performance and innovation. 72% of all employees have completed our DEI fundamentals course.

Additionally, our ERGs run professional development workshops for their members. Our ERGs are open for all team members to join.

Our ERGs:

- Asians@
- BlackDropboxers
- enABLE
- Latinx
- Pridebox
- Vets@
- Women@

ERGs focus on aiding the growth of their members by providing professional development, mentoring, community outreach, and engagement programs. ERGs also support the business via recruitment and retention efforts as well as providing insights from their respective groups.

In 2023, we brought more structure and direction to our ERG engagement, establishing a governance model for ERGs consisting of leadership teams to support them. Our ERGs provide valuable learning and development opportunities for their members and in 2023, we were excited to host an in-person ERG Leadership Summit. At the two-day summit, we focused on cross-ERG collaboration, professional development, and connecting with Dropbox leadership. The ERG Leadership Summit is a valuable opportunity for employees to share their knowledge across teams and levels.



Recognition of our commitment to LGBTQ+ equality

Dropbox was named a 'Leader for LGBTQ+ Workplace Inclusion' by the Human Rights Campaign Foundation (HRCF) for the ninth year running. HRCF uses its Corporate Equality Index to benchmark corporate policies, practices, and benefits pertinent to lesbian, gay, bisexual, transgender, and queer employees. Dropbox scored full points across all categories: workforce protections, inclusive benefits, internal training and inclusive culture, corporate social responsibility, and responsible citizenship.

Pursuing equity in Virtual First

Virtual First widens the pool of available talent geographically and removes barriers for many with schedule restrictions or specific accessibility needs. While this expands our access to talent, it also requires us to pay special attention to maintaining an equitable culture as we build our teams.

In order for Virtual First to succeed, we knew that we couldn't just replicate our office-based ways of working in a remote environment. Things like effective communication are even more instrumental in Virtual First and could look different from person to person. To adapt, we developed specific trainings as part of our Virtual First Toolkit to help employees sharpen these skills. Since taking these steps, we're already hearing positive feedback from employees in the neurodivergent community that the flexibility of Virtual First is extremely valuable.



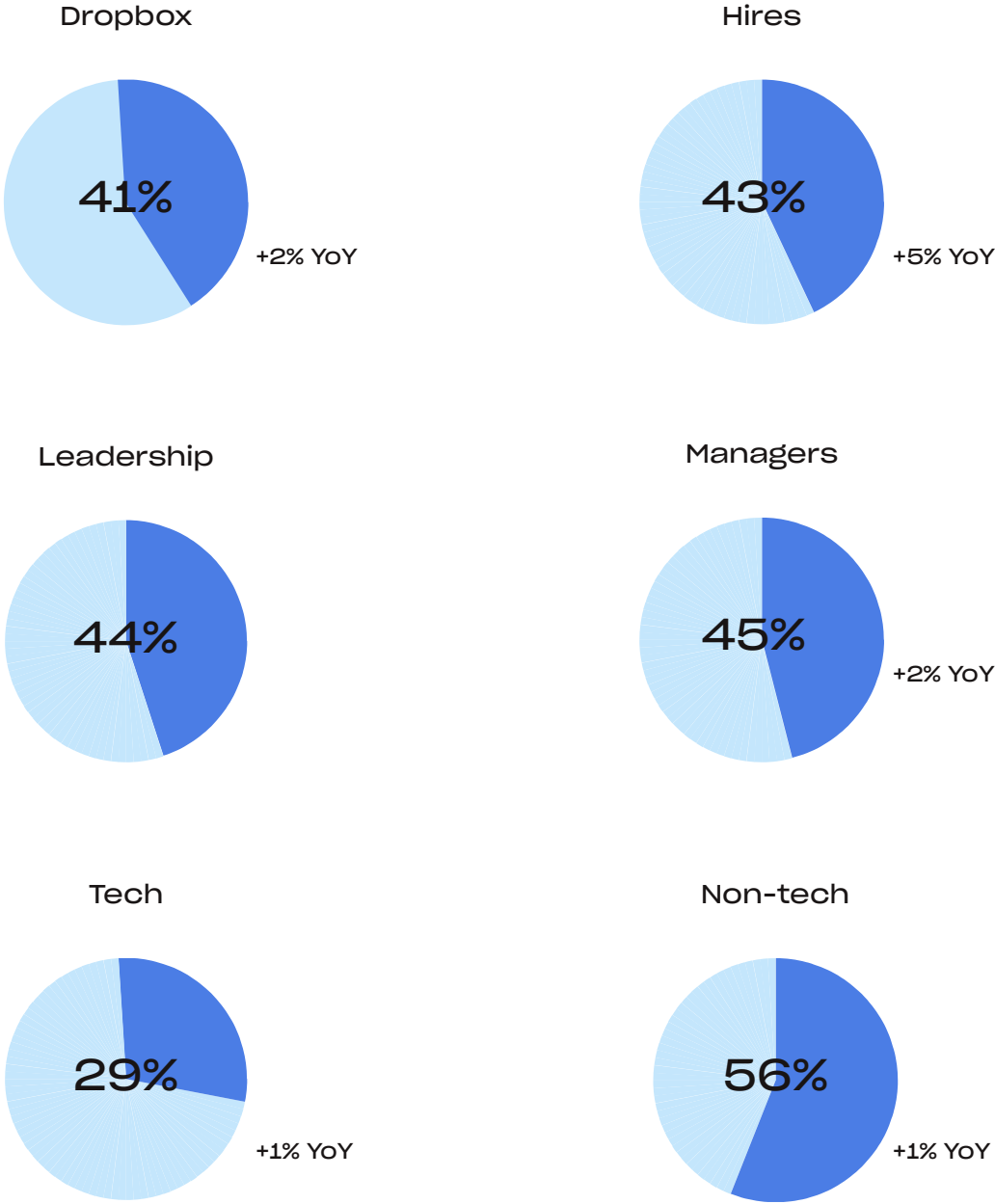
Board diversity

Our board of directors and its Nominating and Corporate Governance Committee are committed to ensuring that our directors maintain effective and independent oversight of our business and that they capably represent the interests of our stockholders. As part of this commitment, the committee considers the diversity of director nominees with respect to viewpoints and perspectives, experience, and backgrounds. The board of directors is committed to actively seeking highly qualified women and individuals from underrepresented groups to include in the pool of potential board of directors nominees. Additional details can be found on page 53 of this Report.

Looking ahead, we will continue to build upon our DEI commitments. We're focused on supporting employee mindsets and behaviors that foster an inclusive workplace. We remain steadfast in our commitment to DEI, acknowledging that our journey is ever-evolving.

More detailed information on DEI at Dropbox can be found in our [2023 Diversity Report](#).

Representation of Women at Dropbox 2023⁸



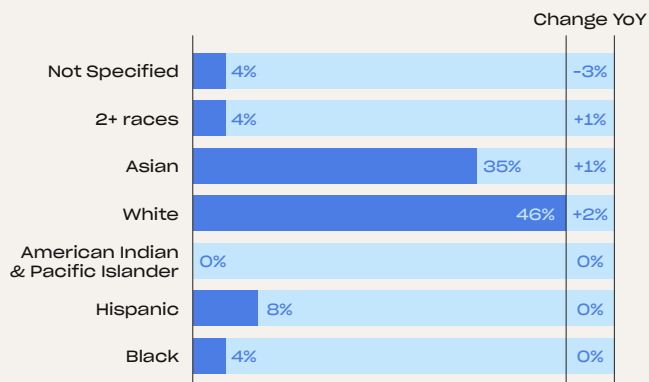
⁸ For more information on how Dropbox categorizes its workforce into various categories, see Appendix, page 90.

US Ethnicity at Dropbox

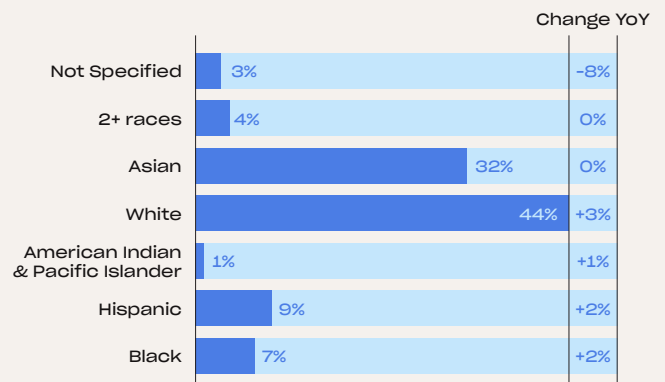
2023⁹

(with percent changes as of 12/31/2022)

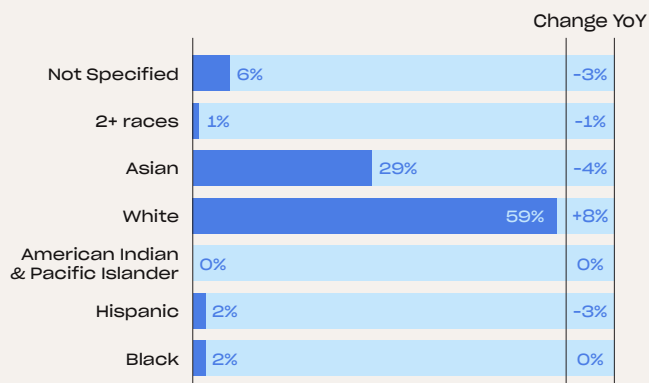
Dropbox



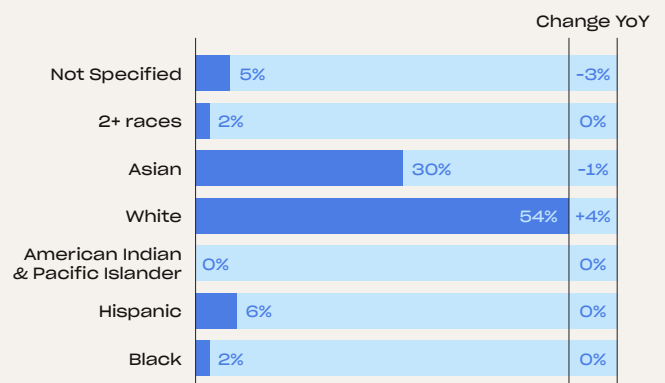
Hires



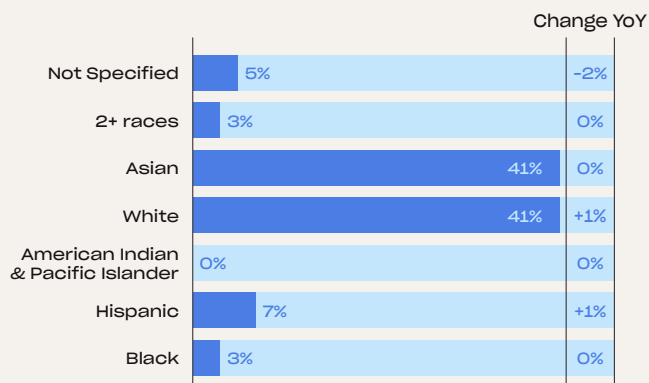
Leadership



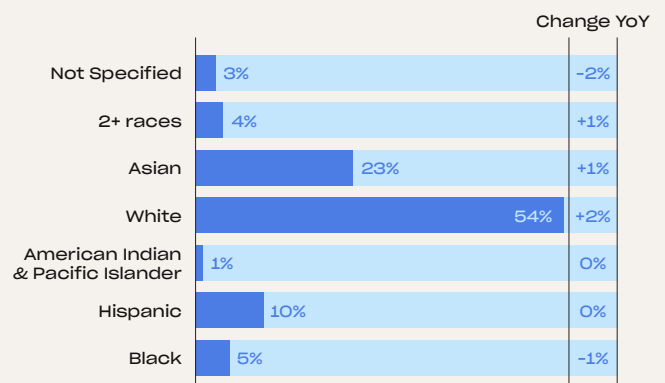
Managers



Tech



Non-tech



⁹ For more information on how Dropbox categorizes its workforce into various categories, see Appendix, page 90.

Pay equity and benefits

We strive to apply equity and fairness across all aspects of the employee experience. Pay equity at Dropbox means that employee pay accurately reflects legitimate factors—such as experience, performance, role level, and time in role—and is in line with the pay of similarly situated peers. We conduct regular compensation reviews and promote pay equity across the company through programs, processes, and trainings.

Our compensation philosophy is based on the following principles:

1. Market competitiveness
2. Alignment to business and individual results
3. Fairness and equity
4. Alignment with Dropbox culture and values

A flexible approach to benefits

In order to truly work better together at Dropbox, we are committed to supporting the holistic health and wellbeing of our people. By offering inclusive benefits that address the diverse needs of Dropbox employees, we create a supportive and equitable workplace where our employees can thrive and contribute to company success.

We want our employees to be able to select the benefits that most suit their lifestyle and needs. Our essential U.S. benefits include medical, dental, and vision plans, retirement planning and 401k programs, life and disability coverage, and coaching and therapy options offered through Modern Health and Joshin. Across the globe, we provide financial and wellness benefits in the context of what is relevant and beneficial locally, including family formation benefits, paid parental

leave, family leave, lactation consultation options, adult and child care resources, and a global adoption/surrogacy policy.

In addition to benefits, our Perks Allowance gives employees funds to dedicate to what really matters to them, whether that's wellness, caregiver support, productivity, ergonomics, learning, nutrition, travel, and more. We also provide generous paid time off and free full access to the Peloton Corporate Wellness Program.

We also offer business travel benefits, technology subsidies, and access to on-demand work spaces at no cost to employees as part of our Virtual First package, as well as paid volunteer time off, military leave, and exclusive discounts with partnered companies.



Health, safety, and wellbeing

We're committed to providing a safe and healthy work environment and to supporting our employees' overall wellbeing.

Safety at Dropbox

We believe a safe and healthy work environment for our employees is key to success. The Global Physical Security and Safety team, which includes a Global Security Operations Center (GSOC), oversees physical safety at Dropbox. GSOC helps employees whenever there's an emergency or incident and is the main contact during a crisis response by Dropbox. GSOC also provides around-the-clock support for employees whether they're in a studio, on a business trip, or at home.

The program enables employees to promptly notify and be notified of any safety-related incidents or emergencies by the GSOC. Employees are also able to seamlessly report any suspicious activities, alert GSOC when traveling through an unsafe area, and activate an SOS signal when confronted with an emergency situation.

Physical health

As part of our commitment to keeping our team members healthy in Virtual First, we provide all employees with access to tools and resources for creating a fully functional and ergonomically safe home office. This includes ergonomic workplace assessments, best-practice guidelines, and online training in healthy remote working practices.



Mental wellbeing

As part of Virtual First, we prioritize mental health through our supportive employee benefits. Our partnership with Modern Health gives employees up to eight sessions of therapy and eight sessions of coaching for themselves and covered dependents. From a recent survey, 97% of employee participants agreed or strongly agreed that their provider had the ability to help them and 92% agreed or strongly agreed that their care improved their wellbeing.

Caregiving support

To help support our employees who care for loved ones, we provide subsidized dependent care and access to dependent care resources, as well as flexible working arrangements for our employees with caregiving obligations.



Accessibility

We aim to create products that help everyone tap into their full potential. Dropbox for All is our commitment to designing an enlightened way of working that everyone can use, with inclusion at the heart of this mission. We want to broaden the possibilities of who can work together, how they can contribute, and what it means to be part of a team. That means truly understanding the experience of all of our customers, championing all abilities in our development processes, and building in a range of assistive technologies.

We partner with third-party accessibility testing services to help us deliver on this commitment, measuring against a set of standards set by the Web Content Accessibility Guidelines.

Our approach to accessibility doesn't just define our approach to product development. It also shapes the way we work. We have a dedicated ERG, enABLE, for team members who identify as having a disability, support a family member or loved one with a disability, and/or allies to the community. We also recognize the ways in which Virtual First has improved the accessibility of our working practices, including minimizing the distractions that can come with being in an office and providing more accessibility for those with physical disabilities.

Impact story

Helping all team members bloom

In 2023, enABLE hosted an event where guest speaker Dani Donovan, an award-winning creator and comic artist, shared strategies for overcoming procrastination. Over 300 Dropbox employees attended the event. Another event, a lecture on alternative forms of communication, brought in communication expert and advocate Tim Jin, who uses text-to-voice and types on his device with his toes. The group also hosts a monthly accountability exercise called “body doubling” where members of the Dropbox community join a video call to share the action items they intend to focus on during the exercise and hold one another accountable.

Moving forward, the group plans to organize more peer education initiatives, partner with Modern Health to provide additional resources, and continue to support neurodivergent team members and their loved ones, including through our Joshin neurodiversity support program, which was introduced in 2023.



Acting with integrity

Accountability.....	50
Board of directors.....	51
Business ethics and integrity.....	55
Human and labor rights	57

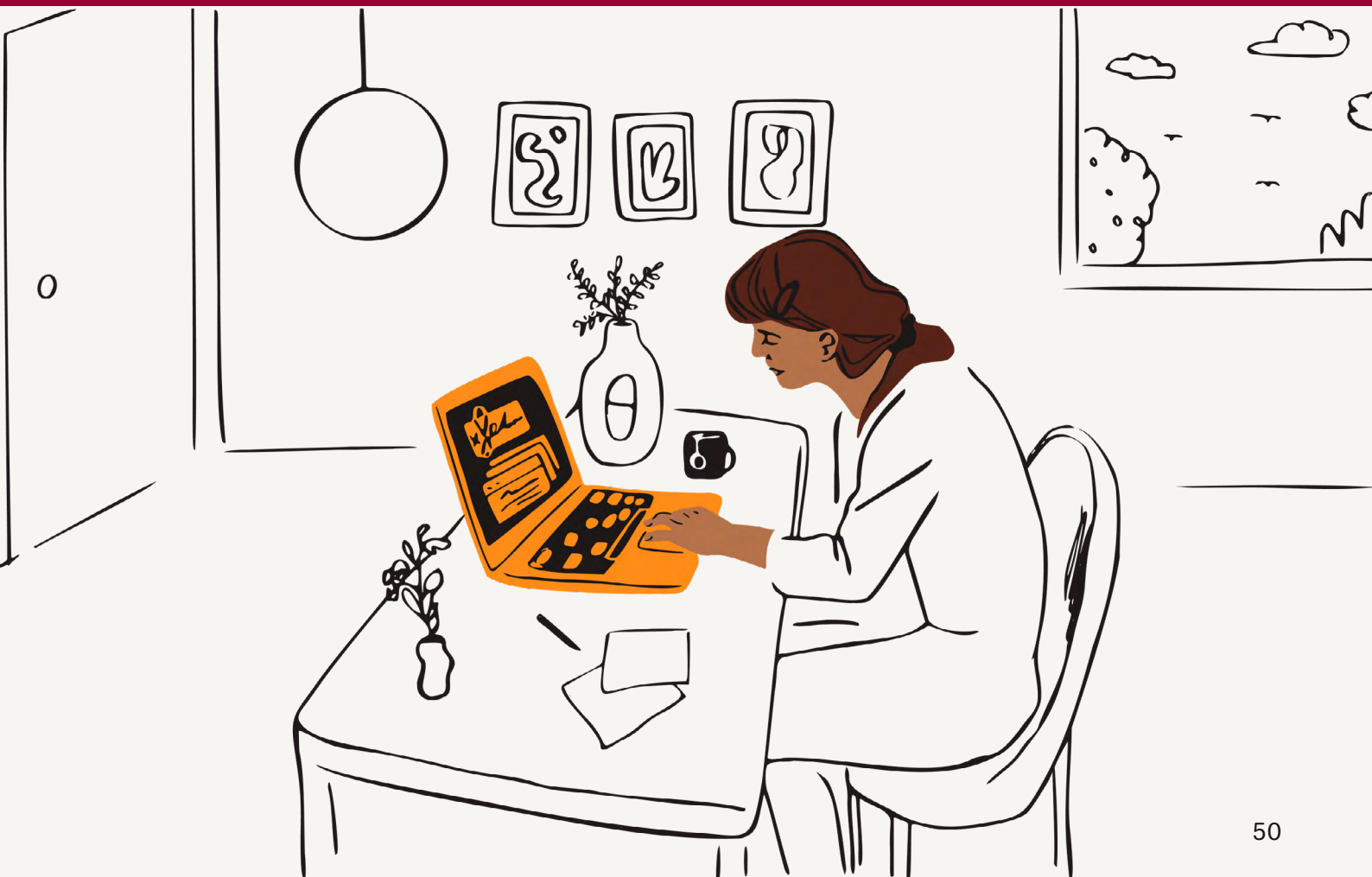
Accountability

We believe that building a culture of integrity and accountability is every team member's responsibility. It requires us to hold ourselves to the highest standards of business ethics, to maintain rigorous oversight at all levels of our organization, and to live our values throughout our supply chain. We're committed to strong corporate governance, guided by our board of directors and upheld by our policies, procedures, and internal controls.

Over the past year, we've put measures in place to further operationalize oversight of corporate responsibility matters. We established clear processes for board oversight, reporting between leadership and the board, and preparing for emerging corporate responsibility-related issues.

2023 highlights

- Conducted our first annual comprehensive corporate responsibility risk assessment.



Board of directors

Board structure and independence

Dropbox has nine directors—eight of whom qualify as an “independent” director under the listing rules of the Nasdaq Global Select Market. Drew Houston currently serves as both the chair of our board of directors and as our CEO. As our co-founder, Drew is best positioned to identify strategic priorities, lead critical discussion, and execute our business plans.

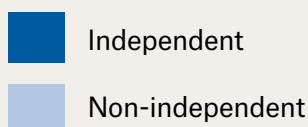
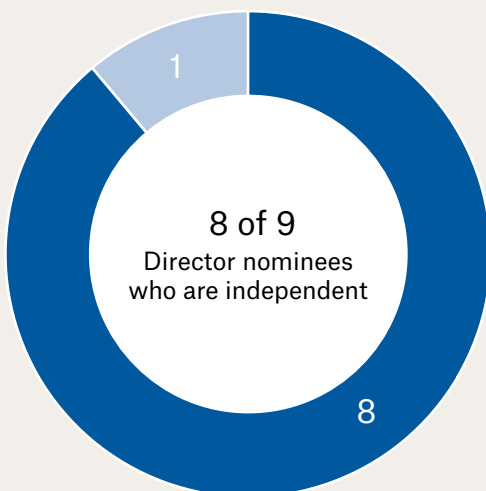
Our [Corporate Governance Guidelines](#) provide that one of our independent directors should serve as our lead independent director at any time when the chair of our board of directors is not independent, including when our CEO serves as the chair of our board of directors. Because our CEO is our chair and is not an “independent” director as defined in Nasdaq’s listing rules, our board of directors has determined that it is advisable and in the best interests of stockholders to have a lead independent director to, among

other things, serve as chairperson over meetings of the independent directors, determine the agenda for board meetings, report to the chair of the board regarding feedback from executive sessions, serve as spokesperson for Dropbox as requested, and perform such other responsibilities as may be designated by a majority of the independent directors from time to time. Donald Blair has served as our lead independent director since March 2020 and on our board of directors since 2017.

Board at a glance:

- One class of directors elected annually
- Annual assessment of the board and its committees
- Lead independent director
- Eight total meetings in 2023

Director independence



Director tenure



Oversight and responsibilities

The board oversees senior management in the competent and ethical operation of Dropbox including setting standards to ensure all at Dropbox are committed to business excellence, ethical and honest conduct, and the highest levels of integrity. Our directors have a wide range of experience, knowledge, and backgrounds. We believe that a diverse board strengthens the overall company. Read more about the diversity of our board on page 53 of this Report.

The board has three standing committees: the Audit Committee, the Talent and Compensation Committee, and the Nominating and Corporate Governance Committee. The Audit Committee, Talent and Compensation Committee, and Nominating and Corporate Governance Committee are each composed of independent directors. Each committee performs its duties as delegated by the board and pursuant to its respective charter.

Risk management

Risk is inherent in every business, and we face a number of risks, including strategic, financial, business and operational, legal and compliance, and reputational risks, in the pursuit and achievement of our strategic objectives. We have designed and implemented processes to manage risk in our operations. Management is responsible for the day-to-day oversight and management of these risks, while our board of directors, as a whole and assisted by its committees, has responsibility for the oversight of our risk management framework, which is designed to identify, assess, and manage risks to which our company is exposed, as well as to foster a corporate culture of integrity. Consistent with this approach, our board and its committees regularly review our strategic and operational risks in the context of discussions with management, question and answer sessions, and reports from the management team, outside advisors, and consultants.

In addition, our board has designated its standing committees with oversight of certain categories of risk and receives regular reports on significant risk-related committee activities at full board meetings. For more information on the roles and responsibilities of each committee with respect to risk management, see our most recent [proxy statement](#).



Board diversity matrix^{10, 11}

Total number of Directors	9			
	Female	Male	Non-binary	Did not disclose gender
Gender identity				
Directors	3	6		
Number of Directors who identify in any of the categories below				
African American or Black		1		
Alaskan Native or Native American				
Asian	1	1		
Hispanic or Latinx				
Native Hawaiian or Pacific Islander				
White	2	4		
Two or More Races or Ethnicities				
LGBTQ+				
Did not disclose demographic background				

¹⁰ As of March 21, 2024.

¹¹ The Board diversity matrix presents our board's diversity statistics in the format prescribed by the Nasdaq rules.

Corporate responsibility governance and oversight

Dropbox is committed to effectively evaluating corporate responsibility risks and opportunities in every facet of our business. In early 2023, we conducted a comprehensive corporate responsibility risk assessment to inform our company-wide risk register. As we progress with our corporate responsibility journey, we are developing more robust frameworks for managing our priority topics.

The committees of our board of directors play important roles in overseeing our corporate responsibility matters:

Nominating and Corporate Governance Committee	Talent and Compensation Committee	Audit Committee
<p>Our Nominating and Corporate Governance Committee generally oversees Dropbox’s corporate responsibility activities, programs, and disclosures, other than such activities specifically delegated to another standing committee.</p>	<p>Our Talent and Compensation Committee oversees Dropbox’s human capital management activities.</p>	<p>Our Audit Committee oversees initiatives related to our operational infrastructure, particularly reliability, business continuity, cybersecurity, data privacy, and business ethics, as well as our enterprise-risk management program.</p>

In addition, multiple teams, with oversight from our board of directors and its committees, play a role in executing Dropbox’s corporate responsibility strategy and programs:

<p>Corporate responsibility leadership team</p>	<p>The strategy and direction of corporate responsibility at Dropbox is overseen at the management level by a leadership team, comprising the Chief Financial Officer, Chief Legal Officer, and Chief Communications Officer. The Social Impact and Sustainability team provides updates to this leadership team at least twice per year, including updates on new initiatives and progress against goals.</p>
<p>Social Impact and Sustainability team</p>	<p>With the support of the core corporate responsibility working group, the Social Impact and Sustainability team is responsible for planning and executing initiatives, engaging with our stakeholder communities to communicate our practices and goals, and developing thought leadership on best practices.</p>
<p>Core corporate responsibility working group</p>	<p>Dropbox’s core corporate responsibility working group is led by the Social Impact and Sustainability team and comprises members of the Social Impact and Sustainability, Corporate Legal, Communications, Policy, Investor Relations, DEI, Governance, Risk and Compliance, and Infrastructure teams. The group also plans and proposes disclosures via public-facing channels and is responsible for ensuring proper record-keeping and consistency across reporting and disclosure efforts.</p>

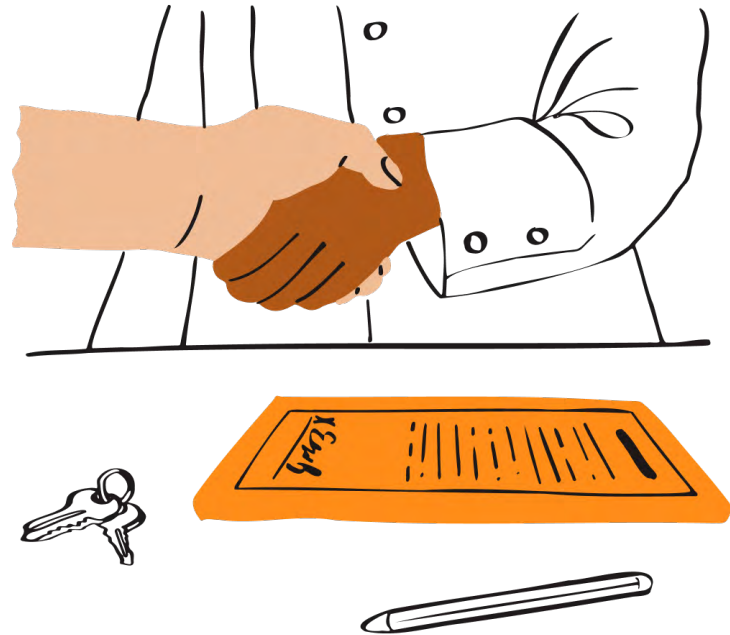
Business ethics and integrity

We believe that designing an enlightened way of working starts from within. A strong culture of ethical conduct guided by a set of core values is fundamental to our long-term success. Our policies guide our team members in applying the highest standards of ethical business conduct and upholding our values to create a respectful, caring, and inclusive workplace.

Code of Conduct

Our [Worldwide Code of Business Conduct and Ethics](#) (Code of Conduct) is designed to promote integrity, honesty, compliance with laws, rules, and regulations, fiscal responsibility, and accountability, and to deter wrongdoing. The Code of Conduct, which has been adopted by our board, applies to all our employees, officers, contingent workers, and directors and is reviewed annually and updated as necessary. Our Audit Committee is responsible for reviewing and monitoring compliance with the Code of Conduct. We assess ethical risks as part of our annual risk assessment processes and report our findings to the Audit Committee.

Dropbox employees are required to complete annual digital training on compliance with our Code of Conduct, in addition to annual information security and privacy trainings. In 2023, 99.7% of full-time employees completed these trainings. Employees are also required to comply with our information security and privacy policies, which are reviewed and updated at least annually.



“Integrity is critical to a business like Dropbox and that’s why being worthy of trust is our top company value.”

— Bart Volkmer, Chief Legal Officer

Anti-corruption policy

Bribery, corruption, facilitation of tax evasion, and other unethical or illegal behavior are prohibited by our Anti-Corruption and Anti-Facilitation of Tax Evasion policy. All employees, officers, directors, and contingent workers at Dropbox are required to seek approval from our Chief Legal Officer before giving anything of value to a government official. In addition, employees must comply with dollar guidelines and exercise good judgment in accepting or providing gifts, travel, or entertainment, and are encouraged to contact a member of the legal team when in doubt about whether a gift is appropriate.

Vendors and resellers are required to undergo Foreign Corrupt Practices Act (FCPA) compliance screening prior to onboarding. In addition to compliance screening, Dropbox standard form agreements contractually require vendors and resellers to comply with applicable anti-bribery, anti-corruption laws, and our [FCPA and Anti Bribery Policy](#) and [Supplier Code of Conduct](#).

Whistleblower policy

We are committed to maintaining a workplace where employees can report concerns free from any harassment, discrimination, or retaliation in violation of Dropbox policies. As detailed in our Whistleblower Policy, if an employee, officer, director, or contingent worker discovers questionable behavior that might violate our policies, they are encouraged to report it immediately by talking to their manager, human resources business partner, our Chief Legal Officer, or our Chief Financial Officer, or through our third-party whistleblower hotline, which can be done anonymously.

All reported violations are investigated, and actions taken are based on the nature and gravity of the conduct. The Audit Committee is responsible for directing and overseeing the investigation of significant complaints regarding accounting and financial matters and reports these to our board.

Dropbox won't retaliate against any person for bringing a complaint in good faith or participating in any investigation in good faith, and we won't tolerate retaliation or harassment by anyone either. We promptly and thoroughly investigate all retaliation and harassment complaints. If substantiated, we take disciplinary action, up to and including termination.



Anti-competitive behavior practices

We compete for business based solely on the merits of our products and services. We won't participate in any activities that unfairly harm competition. At Dropbox, we want to win, but win fairly. We provide guidance to our employees on our anti-competition practices we expect them to enforce at all times.

More information about our approach to business ethics and integrity is also available in our [FCPA and Anti Bribery Policy](#), and [Supplier Code of Conduct](#).

Human and labor rights

Dropbox is committed to the protection of internationally recognized human and labor rights within our operations and supply chain. As outlined in our Code of Conduct, we strive to maintain ethical working conditions and business operations.

We do not tolerate any form of slavery or human trafficking in our operations or supply chain and we strive to ensure that our policies and procedures are reflective of our commitment to human and labor rights. Information on how we prevent modern slavery and human trafficking in our operations and throughout our supply chain is available in our [Modern Slavery and Human Trafficking Statement](#). In addition, we respect employees' rights to associate freely, bargain collectively, join or refrain from joining labor unions, seek representation, and join workers' councils.

We advise any employee who observes, suspects, or is subjected to slavery or human trafficking, discrimination or harassment, or any other behavior that violates our Code of Conduct to immediately contact their manager or human resources business partner.

Protection of human rights includes protecting against discrimination. Dropbox is committed to providing equal employment opportunities for all Dropbox employees and people who apply to work at Dropbox. We're committed to promptly addressing reports of discrimination and harassment.

We expect our suppliers to commit to safeguarding human rights in their own operations. Our [Supplier Code of Conduct](#) establishes our requirements for every supplier, including within their own supply chains, based on international standards and our own company values.

Dropbox has been a signatory of the UNGC since 2021, together with 10,000 businesses that pledge to help solve major global issues such as protection of human and labor rights. We also continue to partner with international human rights organizations through the Dropbox Foundation, discussed in further detail on page 67 of this Report.



Owning our environmental impact

Importance of environmental topics	59
Energy and emissions	60
Electronic waste.....	63

Importance of environmental topics

To us, being worthy of trust includes being responsible stewards of our environment. We believe that managing our environmental impacts not only aligns with our values, but aligns with our business objectives by enhancing operational efficiency, mitigating risks, and fostering innovation. We're proud to have achieved the environmental targets we set in 2020, including our use of renewable electricity and achieving carbon neutrality across Scope 1, Scope 2 (market-based), and Scope 3 business travel emissions, eight years ahead of schedule.

We recognize the urgency of climate action and believe in the power of AI to leverage further innovations to support the transition to a low carbon economy. As we harness the potential of new technology, we're mindful of the energy these technologies require and continue to look for new ways to optimize efficiency and limit our environmental footprint. We demonstrated this with our Deep Sleep technology, which reduces the annual energy consumption of our data centers by over 5 million kilowatt hours.

As we continue to optimize our Virtual First approach, we're beginning to capture and quantify its environmental benefits and to integrate these into our environmental strategy to leverage future progress.

2023 highlights

- Achieved carbon neutrality for Scope 1, Scope 2 (market-based), and Scope 3 business travel emissions.¹²
- Sourced renewable energy to meet 100% of our electricity consumption, including our data centers.¹³

¹² We purchased carbon credits to offset all Scope 1 and Scope 3 category 6 emissions.

¹³ For more information on Dropbox's renewable energy goal, see Appendix, page 83.



Energy and emissions

We rely on data centers to run our business. We apply a multi-tiered strategy to manage our energy use, which includes improving our energy efficiency, reducing our overall energy consumption, working with property managers to directly source renewable energy for co-located data centers, and purchasing RECs for the remainder of our energy footprint. In 2023, we met our target for the second year running in sourcing enough renewable energy to meet 100% of our electricity consumption, including our corporate offices and data center IT power.

Reducing our energy use across our IT infrastructure

Dropbox is regarded as one of the top global performers for power usage effectiveness and overall power consumption. As we continue to scale our operations, we're working to identify ways to use energy efficiently. The Dropbox Physical Infrastructure team plays a key role in this effort, responsible for managing the lifecycle of our network and server fleet and for monitoring the facilities in which they reside.

Our automated Deep Sleep technology, launched in 2022, plays a critical role in lowering our data center energy usage. The Dropbox Physical Infrastructure team created this technology to optimize server usage by allowing idle servers to automatically enter a low-power mode, reducing energy consumption without affecting performance. As a result, data centers using this automated technology significantly decrease their energy footprint, carbon emissions, and utility costs. In 2023, this initiative reduced energy consumption in data centers by approximately 5 million kilowatt hours.

Sustainability-certified studios and data centers

Although we are Virtual First, we continue to nurture in-person collaboration and we optimized our existing offices as 'Dropbox studios' to enable this. When establishing these studios, we sought out sustainability-certified spaces wherever possible. Our San Francisco headquarters is both LEED Platinum and WELL Gold certified.

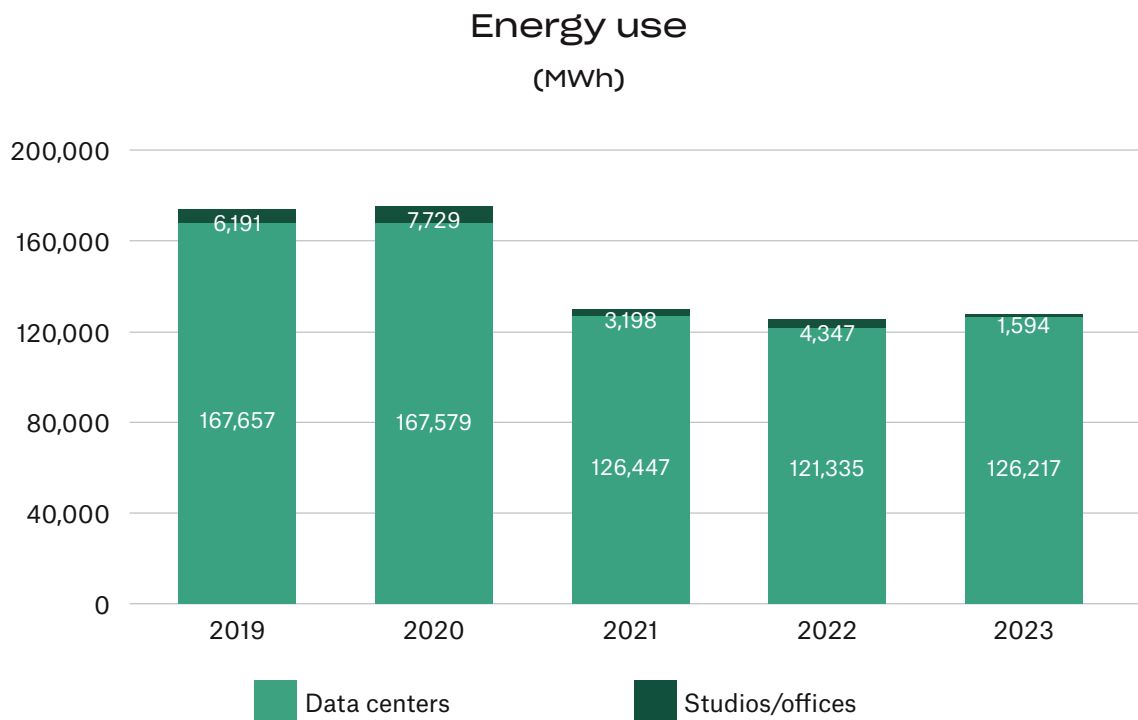
For our data centers, we actively work with our landlords to improve energy efficiency. Currently, three of eight data centers have been certified for energy efficiency by EnergyStar, and two have earned at least LEED Gold certification.



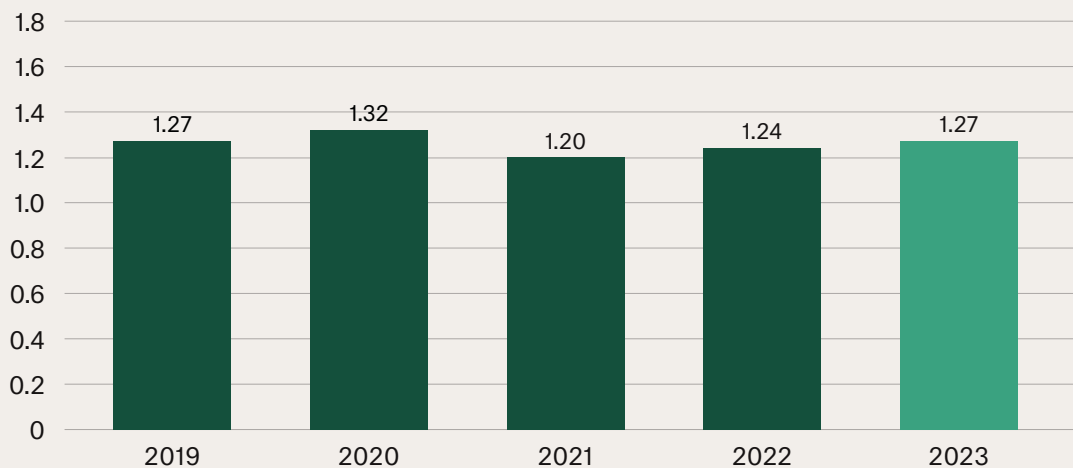
GHG emissions and climate

Dropbox measures direct and indirect GHG emissions from energy consumption in our facilities and our data centers, and fugitive emissions from refrigerants—Scope 1 and Scope 2 GHG emissions. We also measure Scope 3 GHG emissions from business travel and WFH.

In 2020 Dropbox set a goal to achieve carbon neutrality for Scope 1, Scope 2 (market-based), and Scope 3 business travel emissions by 2030. We achieved both our renewable energy and carbon neutrality goals in 2022 and 2023; eight years ahead of schedule. We achieved this by leveraging vendor renewable energy opportunities, procuring RECs to address remaining electricity emissions, and procuring carbon credits to offset Scope 1 and Scope 3 business travel emissions.

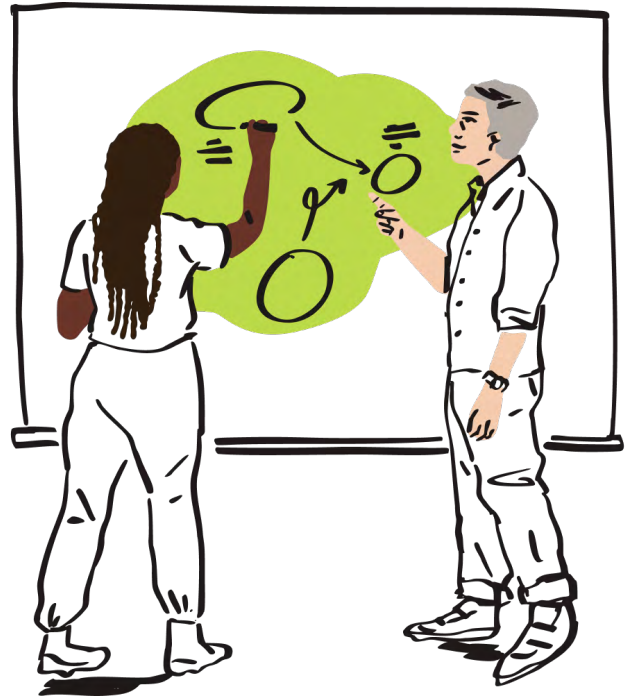


Data center power usage effectiveness (PUE)



Making progress toward goals and targets

We are proud of having achieved our carbon neutrality goal ahead of schedule and are committed to moving the needle further—to reducing our overall emissions at the source. We are working to set new climate goals that demonstrate our continued commitment to emissions reduction and seek alignment with the latest climate science. We will also continue exploring ways to harness AI to develop products that drive additional progress on environmental goals and targets.



Carbon offset and carbon capture

We support various projects to help reduce our carbon footprint, achieve our carbon neutrality goals, and contribute to various United Nations Sustainable Development Goals (SDGs). Our Social Impact and Sustainability team reviews and selects projects based on the following criteria:



Certification

We only select offset projects that undergo certification or verification by industry leading organizations and standards to ensure credibility and optimal impact.



Co-benefit

We strive to support projects that not only reduce emissions but also provide other positive impacts. Specifically, we prioritize projects that achieve progress on as many UN SDGs as possible.



Location

We're a global company, and to reflect this, we aim for geographic diversity in our carbon offset and capture projects; Dropbox has procured offsets supporting projects and communities in seven countries across four continents to date.

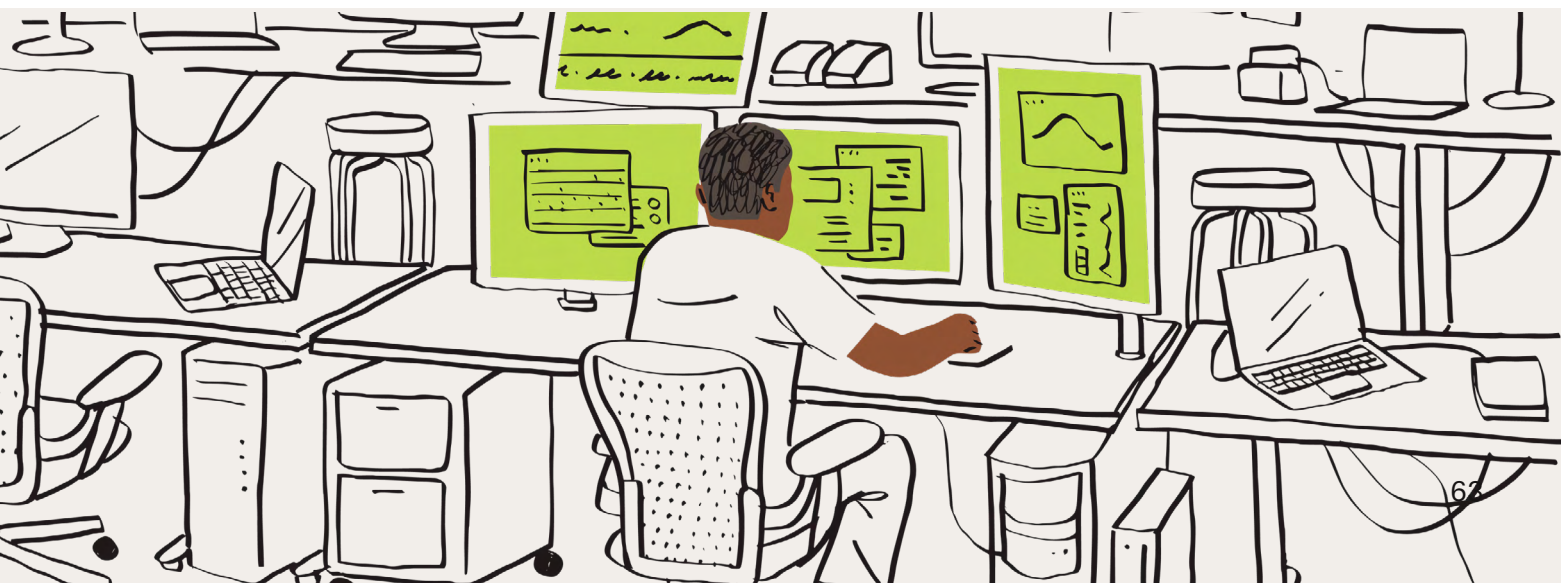
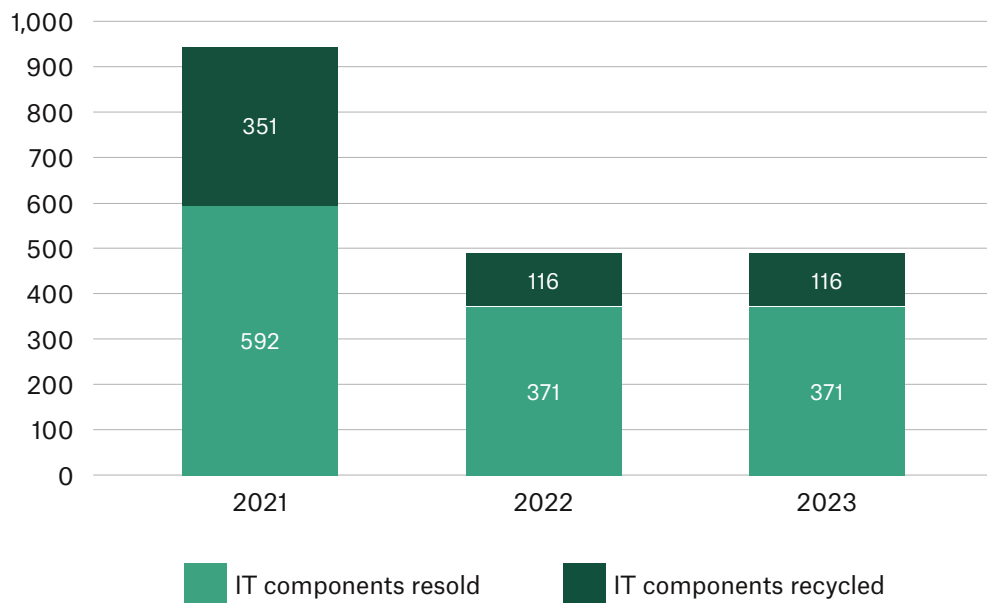
Electronic waste

As a technology company, our biggest category of waste is electronic waste. We regularly update our IT hardware to improve the resource efficiency and reliability of our data centers. We are committed to disposing of decommissioned hardware as responsibly as possible, to protect the environment and protect communities from the implications of improperly disposed waste. We partner with a leading provider of services for refurbishing and recycling electronic waste.

We take a full product lifecycle approach to managing our hardware to attempt to increase the lifespan of our equipment. As a first resort, we strive to repair broken hardware to keep it in service. Where repair is not practical, we work to resell IT hardware when possible in order to extend equipment lifespan, promote resource conservation, and allow for economic value recovery. Where our hardware can't be resold, we either repurpose or recycle the parts.

E-waste generated: resold vs. recycled servers

(short tons)



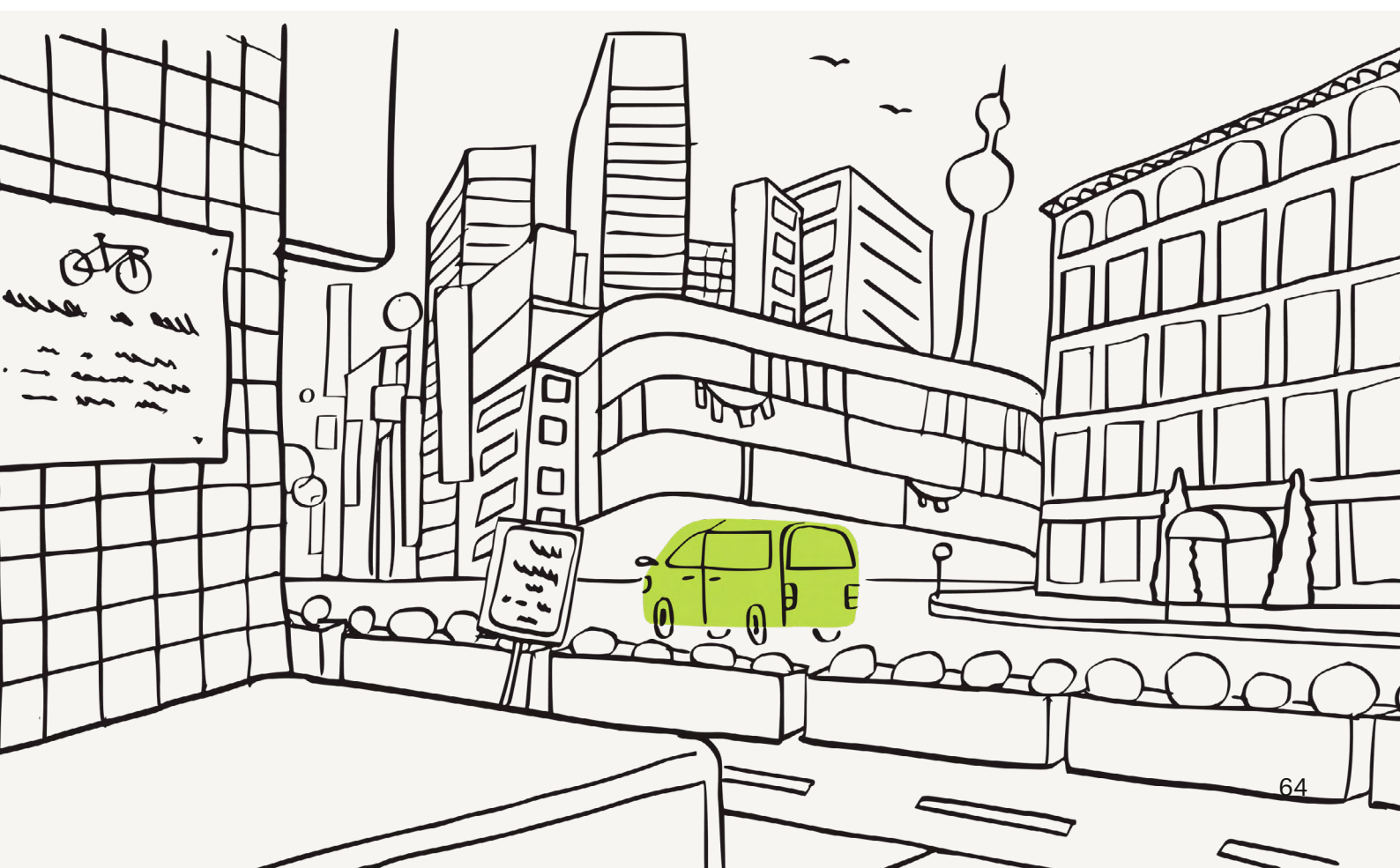
Impact story

Dropbox Physical Infrastructure: working toward sustainable infrastructure

Our Physical Infrastructure team shares a common focus: driving efficient, resilient technology. To this end, the team balances the use of cutting edge technologies with long-term investments in infrastructure.

In 2023, the team's engineers continued to invest in software automations that enable Dropbox's servers to run more efficiently. To drive strategic change towards energy efficiency, the team takes a number of key steps. When adopting new technology, the team extensively researches options that will result in more efficient use. At the same time, the team identifies older, slower equipment to recycle or resell, phasing it out to make way for higher speed options. Finally, the team shares internal key performance indicators and metrics, ensuring that all team members are aligned and working towards the same set of clear and defined goals.

The team is also rigorous in its approach to hardware circularity. Although AI presents significant hardware demands, the Physical Infrastructure team has supported Dropbox's AI expansion without adding a single additional server. The team's commitment to efficient, sustainable infrastructure is directly tied to business value.



Connecting with communities

Importance of community outreach	66
Giving back.....	67

Importance of community outreach

We believe that by leveraging our skills, products, resources, and time for good, we can positively impact our communities and enhance our work culture. We believe our people think it is important to give back to their communities, and our customers value it too.

Championed by our Social Impact and Sustainability team, many of our community outreach and philanthropic initiatives focus on supporting organizations that fight for equal opportunities, basic freedoms, and fundamental necessities for people around the world. We apply a collaborative approach to designing our community initiatives through Dropbox for Good, ERGs, Dropbox Neighborhoods, and the Dropbox Foundation.

Since transitioning to Virtual First, we've broadened our community outreach through the distribution of our people across geographies and the use of more virtual events.

2023 highlights

- Donated more than \$1.4M to charities through employee fundraising efforts and the corporate gift-matching program.
- Volunteered over 5,000 hours to support charity and community organizations.
- Donated over 1,600 Dropbox licenses to 87 nonprofits.
- Hosted two Impact Days collectively supporting over 100 nonprofits.
- Launched 'VTO in a Box' to provide employees with resources to organize community-building and volunteering events.



Giving back

Dropbox for Good

Dropbox for Good is an employee-led group that encourages people to use their skills and time to serve their communities. We provide 32 hours of paid volunteer time off per year to all full-time employees. Employees can also donate our products to nonprofits annually and we offer charitable gift matching of employee donations up to \$2,000 per employee per year.

In 2023, we donated more than \$1.4M to charities through employee donations and corporate gift matching, and employees volunteered over 5,000 hours of their time. We also donated over 1,600 Dropbox licenses to 87 nonprofits.



The Dropbox Foundation

We partner with the [Dropbox Foundation](#), which was formed in 2018 with the mission of helping to protect human rights for vulnerable populations around the world. The Dropbox Foundation is rooted in the [United Nations Universal Declaration of Human Rights](#), which recognizes the inherent dignity of all people, without discrimination. The Dropbox Foundation partners with human rights organizations, providing unrestricted grants and matching their immediate volunteer needs to Dropbox employees seeking to volunteer their skills. As of December 31, 2023, the Dropbox Foundation had donated \$7,395,000 to human rights organizations since its inception.

In 2023, the Dropbox Foundation increased its focus on climate justice, forming a new partnership with [Environmental Defenders Office](#), an Australia-based nonprofit organization dedicated to advocating for stronger environmental laws.

Impact Day

To empower our employees to give back to their communities, we create dedicated space and time through our global Impact Days. These designated days of service are a collaborative initiative led by Dropbox for Good, PlanetDBX, our ERGs, and the Dropbox Foundation. They also serve as important ways of fostering stronger relationships within Dropbox and promoting in-person experiences.

We hosted two Impact Days in 2023, in April and November. Our April Impact Day honored our ERGs who have celebratory months in the first half of 2023, including BlackDropboxers, Women@, Asians@, and Pridebox. In addition to partnering with nonprofits to celebrate our communities, we also celebrated Earth Month in April with events including a beach cleanup with [Puget Soundkeeper](#) in Seattle, [Hands on Park Clean Up](#) in London, and [Clean Coasts](#) in Dublin. We also had a Paddle Day event and fundraiser in Austin with [Tankproof](#) and [Waves of Impact](#).

For our November Impact Day, we honored our ERGs that have heritage months in the second part of the year, including Latinx, enABLE, and Vets@. We highlighted related donation funds and partnered with nonprofits to create opportunities to volunteer and learn how to be better allies for these communities.

Collectively, through our 2023 Impact Days, we supported more than 100 nonprofits and volunteered over 670 hours.



Volunteering spotlights



Treehouse: Sorting donations at the Treehouse store, a charity that provides free, high-quality essentials like clothing and school supplies for people who have experienced foster care in Seattle.



NYC Fair Trade Coalition: Sorting donations for NY Fair Trade, an organization focused on sustainable fashion and supporting small businesses, at their East Harlem thrift store and contributing to an environmentally-friendly art installation by sorting and drilling plastic bottles for the project.



The Women's Building: Creating health kits for disadvantaged women in the Bay Area with The Women's Building, a women-led community space that advocates self-determination, gender equality, and social justice.



Setagaya Shakyo: Supporting an organization managing food donation and distribution in Tokyo through children's cafés.



Muttville: Caring for senior dogs at risk in San Francisco.

Solas Project: Engaging children served by Solas, a charity with a vision to see an Ireland where all children and young people truly know their self-worth, through confidence building activities such as competitive sports.

San Francisco Marin Food Bank: Volunteering at the food bank during team offsites.

Big Heart Award

Twice a year, we recognize team members who embody the spirit of giving back and dedicating their time and efforts to make a positive impact beyond the workplace.

Next Chapter

Reflecting our ethos of inclusion for all, we partner with [Next Chapter](#), an organization that builds employment pathways for formerly incarcerated individuals to thrive in the tech sector. In 2023, all three of our cohort apprentices were offered, and accepted, full-time positions at Dropbox.

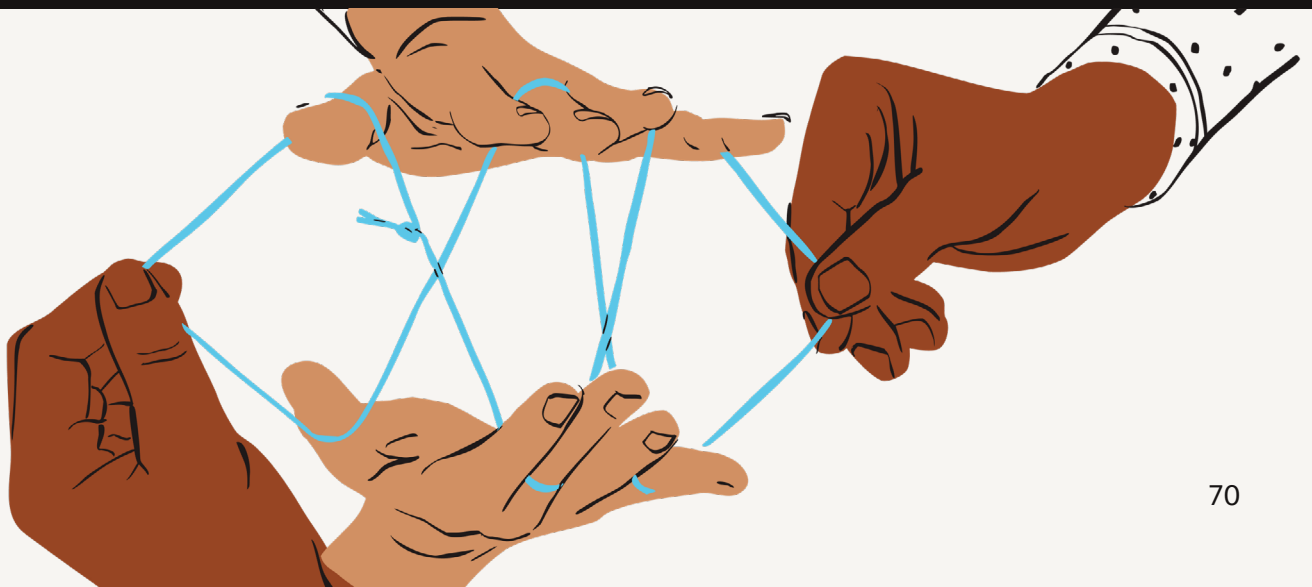
Planet DBX

Dropbox's sustainability-focused employee interest group, Planet DBX, is dedicated to educating Dropbox employees on climate change and other environmental causes. In 2023, Planet DBX encouraged employees to adopt sustainable practices in their own lives by sharing resources around topics such as vegan eating, sustainable investing, and waste reduction. The group also coordinated virtual and in-person volunteer opportunities with [Environmental Defenders Office](#) and [Surfrider Foundation](#), among others.

Our education partners

We strongly believe that access to quality education is the springboard to improving social mobility and uplifting communities. Dropbox employees have long supported local schools and educational programs. Our main partners include:

- **[San Francisco Education Fund](#)**: Supporting schools like Mission High and Bret Harte Elementary through teacher-appreciation months and in-kind donations such as field trips and graduation sponsorships. We also hosted read-aloud activities for heritage months and back-to-school classroom set-up.
- **[Oakland Public Education Fund](#)**: Supporting Skyline High through career panels and a field trip to our San Francisco headquarters.
- **[Code Nation](#)**: Equipping students in under-resourced high schools in New York City and the San Francisco Bay area with the skills, experiences, and connections that create access to careers in tech.



Appendix

SASB Index.....	72
TCFD Index.....	74
GRI Content Index.....	76
Performance data tables.....	81
Terminology and additional information	83
Independent Accountants' Review Report	86

SASB Index

SASB code	Accounting metric	Response
Data privacy and freedom of expression		
TC-SI-220a.1	Description of policies and practices relating to behavioral advertising and user privacy	Protecting our customers
TC-SI-220a.2	Number of users whose information is used for secondary purposes	Dropbox does not sell user data and does not make money from advertising. See the “What & Why” section of the company’s Privacy Policy for more information.
TC-SI-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	2023 Form 10-K , p. 99
TC-SI-220a.4	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	See the Transparency at Dropbox reports for information about how the company handles requests from law enforcement.
TC-SI-220a.5	List of countries where core products or services are subject to government required monitoring, blocking, content filtering, or censoring	Dropbox believes that government data requests should be limited in the information they seek and narrowly tailored to specific people and legitimate investigations. In accordance with its privacy policy, Dropbox may disclose user information to third parties only if the company determines that such disclosure is reasonably necessary. Dropbox abides by specific guiding principles when receiving, scrutinizing, and responding to government (including national security) requests for user data. Protecting our customers

Data security		
TC-SI-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	2023 Form 10-K , pp. 16-17
TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Protecting our customers
Recruiting and managing a global, diverse, and skilled workforce		
TC-SI-330a.2	Employee engagement as a percentage	In 2023, 89% of Dropbox employees responded to the company’s engagement surveys. Known internally as “Soapbox,” the exercise is designed to provide employees and company leaders with a formal channel for submitting feedback on what’s going well and where the company can seek to improve.
TC-SI-330a.3	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	2023 Diversity Report
Intellectual property protection and competitive behavior		
TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	2023 Form 10-K , p. 99
Managing systemic risks from technology disruptions		
TC-SI-550a.1	Number of (1) performance issues, (2) service disruptions, and (3) total customer downtime	In 2023, Dropbox experienced one performance issue and one service disruption for a total of 66 minutes of customer downtime.
TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	Protecting our customers 2023 Form 10-K , p. 21 SOC 3 Report

TCFD Index

TCFD Disclosure	Response
Governance	
a) Describe the board’s oversight of climate-related risks and opportunities.	Dropbox has not yet completed a climate risk assessment, but the Nominating and Governance Committee generally oversees our corporate responsibility-related activities and risks.
b) Describe management’s role in assessing and managing climate-related risks and opportunities.	2023 Proxy Statement , pp. 18-20
Strategy	
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<p>Dropbox conducts an annual corporate responsibility risk assessment but has not yet completed a climate risk assessment. The following climate-related risks were identified as part of the corporate responsibility risk assessment completed in 2023.</p> <ul style="list-style-type: none"> • The risk associated with increased energy expenditure, and a potential inability to remain carbon neutral due to an increased cost or limited availability of RECs; • The risk associated with an increased expenditure due to transition from carbon offsets to carbon removals to avoid “green-washing” brand impacts; • The risk associated with brand and legal impacts due to the inadvertent misreporting of emissions data; • The risk associated with an increased expenditure due to increased oversight on Scope 3 emissions, which include our on-demand office space usage, for which Dropbox has limited visibility and oversight over the energy usage; and • The risk associated with reputational damage due to insufficient IT infrastructure reusability, recyclability, and efficiency practices. • None of the risks listed above are material to the company.
b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	Dropbox has not yet completed a climate risk assessment.

Strategy	
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Dropbox has not yet completed a climate risk assessment.
Risk Management	
a) Describe the organization's processes for identifying and assessing climate-related risks.	Dropbox has not yet completed a climate risk assessment.
b) Describe the organization's processes for managing climate-related risks.	Dropbox has not yet completed a climate risk assessment.
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Dropbox has not yet completed a climate risk assessment.
Metrics and Targets	
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Protecting our customers
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.	Protecting our customers
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Protecting our customers

GRI Content Index

Statement of use. Dropbox has reported the information cited in this GRI content index for the period January 1, 2023 to December 31, 2023 with reference to the GRI Standards.

GRI 1 used. GRI 1: Foundation 2021

GRI Universal Standards		
Disclosure number	Disclosure title	Response
Organization and reporting practices		
2-1	Organizational details	2023 Form 10-K
2-2	Entities included in the organization's sustainability reporting	About this report
2-3	Reporting period, frequency and contact point	About this report For questions about this report, please contact esgreport@dropbox.com
2-4	Restatements of information	There are no restatements of information.
2-5	External assurance	Appendix
Activities and workers		
2-6	Activities, value chain and other business relationships	About Dropbox 2023 Form 10-K , pp. 5-14
2-7	Employees	Appendix 2023 Form 10-K , p. 13 2023 Diversity Report
2-8	Workers who are not employees	Dropbox does not publicly disclose this information.
Governance		
2-9	Governance structure and composition	Acting with integrity 2023 Proxy Statement , pp. 6-23
2-10	Nomination and selection of the highest governance body	Acting with integrity 2023 Proxy Statement , pp. 13-17
2-11	Chair of the highest governance body	Acting with integrity 2023 Proxy Statement , p. 13
2-12	Role of the highest governance body in overseeing the management of impacts	Acting with integrity 2023 Proxy Statement , p. 20
2-13	Delegation of responsibility for managing impacts	Acting with integrity 2023 Proxy Statement , p. 20
2-14	Role of the highest governance body in sustainability reporting	Acting with integrity 2023 Proxy Statement , p. 20
2-15	Conflicts of interest	Acting with integrity 2023 Proxy Statement , pp. 16, 36

Governance		
2-16	Communication of critical concerns	Acting with integrity Dropbox does not disclose the total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period.
2-17	Collective knowledge of the highest governance body	2023 Proxy Statement , p. 16
2-18	Evaluation of the performance of the highest governance body	2023 Proxy Statement , p. 16
2-19	Remuneration policies	2023 Proxy Statement , pp. 22-25
2-20	Process to determine remuneration	2023 Proxy Statement , pp. 22-25
2-21	Annual total compensation ratio	2023 Proxy Statement , p. 57
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	A message from our CEO
2-23	Policy commitments	Worldwide Code of Business Conduct and Ethics Supplier Code of Conduct Modern Slavery and Human Trafficking Statement Corporate Governance Guidelines
2-24	Embedding policy commitments	Acting with integrity
2-25	Processes to remediate negative impacts	Acting with integrity Worldwide Code of Business Conduct and Ethics
2-26	Mechanisms for seeking advice and raising concerns	Acting with integrity Worldwide Code of Business Conduct and Ethics
2-27	Compliance with laws and regulations	2023 Form 10-K , p. 99
2-28	Membership associations	Our membership associations include: Trade associations (US or US+) <ul style="list-style-type: none"> • BSA The Software Alliance • The Information Technology Industry Council • The Internet Works • State Privacy and Security Coalition • California Chamber of Commerce • San Francisco Chamber of Commerce • NY Business Council • Advance SF Trade associations (Europe) <ul style="list-style-type: none"> • DOT Europe • Numeum • TechUK • Bitkom

2-28	Membership associations	<p>Membership and/or advocacy organisations (US or US+)</p> <ul style="list-style-type: none"> • Reform Government Surveillance • Ripon Society • Centre for Democracy and Technology • Coalition for the American Dream <p>Other</p> <ul style="list-style-type: none"> • Tech Coalition • Internet Watch Foundation • EU Internet Forum • WeProtect Global Alliance <p>*The above list is inclusive of membership associations related to our public policy goals. It is not an exhaustive list.</p>
Stakeholder engagement		
2-29	Approach to stakeholder engagement	Our corporate responsibility priorities and strategy
2-30	Collective bargaining agreements	Dropbox does not publicly disclose this information.
Material topics		
3-1	Process to determine material topics	Our corporate responsibility priorities and strategy
3-2	List of material topics	Our corporate responsibility priorities and strategy
3-3	Management of material topic	Our corporate responsibility priorities and strategy This report generally covers the management approach to each priority topic of our corporate responsibility program.
Topic: Business ethics and integrity		
205-1	Operations assessed for risks related to corruption	No significant risks were identified with relation to our Trust and corporate responsibility programs.
205-2	Communication and training about anti-corruption policies and procedures	Acting with integrity Worldwide Code of Business Conduct and Ethics
205-3	Confirmed incidents of corruption and actions taken	Dropbox did not experience any incidents of corruption during the reporting period.
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2023 Form 10-K , p. 99
415-1	Political contributions	Dropbox's political contributions are publicly available here .
Topic: Diversity, equity, and inclusion		
405-1	Diversity of governance bodies and employees	Investing in talent Appendix 2023 Diversity Report

Topic: Employee health, safety, and wellbeing		
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Investing in talent
401-3	Parental leave	Investing in talent Dropbox does not publicly disclose quantitative metrics related to parental leave.
403-6	Promotion of worker health	Investing in talent
Topic: Equal pay and wage gap		
405-2	Ratio of basic salary remuneration of women to men	Dropbox does not publicly disclose quantitative information about equal pay. For information about our approach to this issue, please see the Investing in talent section of this report.
Topic: IT infrastructure and sustainability		
201-2	Financial implications and other risks and opportunities due to climate change	Dropbox has not yet completed a climate risk assessment.
302-1	Energy consumption within the organization	Owning our environmental impact
302-2	Energy consumption outside of the organization	Owning our environmental impact
302-3	Energy intensity	Owning our environmental impact
302-4	Reduction of energy consumption	Owning our environmental impact
302-5	Reductions in energy requirements of products and services	Owning our environmental impact
305-1	Direct (Scope 1) GHG emissions	Owning our environmental impact
305-2	Energy indirect (Scope 2) GHG emissions	Owning our environmental impact
305-3	Other indirect (Scope 3) GHG emissions	Owning our environmental impact
306-3	Waste generated	Owning our environmental impact
306-4	Waste diverted from disposal	Owning our environmental impact
306-5	Waste directed to disposal	Owning our environmental impact
307-1	Non-compliance with environmental laws and regulations	Dropbox has not identified any non-compliance with environmental laws and/or regulations during the reporting period.
308-1	New suppliers that were screened using environmental criteria	We strongly believe in ethical, environmentally responsible working conditions and business operations, and we expect our suppliers to do the same. See our Supplier Code of Conduct for additional information.

Topic: Human and labor rights		
414-1	New suppliers that were screened using social criteria	<p>We expect our suppliers to commit to safeguarding human rights in their own operations. Our Supplier Code of Conduct establishes our requirements for every supplier, including their own supply chain, based on international standards and our own company values.</p> <p>See the Acting with integrity section of this report for additional information.</p>
Topic: Privacy and data security		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2023 Form 10-K , pp. 16-17, 43-44
Topic: Talent attraction and engagement		
201-3	Defined benefit plan obligations and other retirement plans	Dropbox does not publicly disclose this information.
401-1	New employee hires and employee turnover	Appendix Dropbox does not publicly disclose employee turnover data.
404-1	Average hours of training per year per employee	Dropbox does not publicly disclose this information.
404-2	Programs for upgrading employee skills and transition assistance programs	Investing in talent
404-3	Percentage of employees receiving regular performance and career development reviews	Dropbox aims for all employees to receive performance and career development reviews twice per year.

Performance data tables

Due to rounding, numbers presented throughout the tables below may not add up precisely to the totals provided, and percentages may not precisely reflect the absolute figure.

GHG emissions ¹⁴					
	2019	2020	2021	2022	2023
Total GHG emissions (mtCO₂e)					
Scope 1	773	1,623	1,053	768	699
Scope 2 (location-based)	54,602	53,414	37,106	36,948	36,589
Scope 2 (market-based)	54,729	53,533	0	0	0
Scope 3 (business travel)	5,113	419	41	1,687	3,364
Total reported emissions (location-based)	60,489	55,456	38,200	39,403	40,652
Total reported emissions (market-based)	60,616	55,575	1,094	2,455	4,063
Carbon offsets/renewables	0	0	1,094	2,455	4,063
Scope 1 and Scope 2 emissions by location (mtCO₂e) (studios/offices and data centers)¹⁵					
United States (location-based)	54,720	54,392	38,094	37,676	37,251
United States (market-based)	54,720	54,392	1,013	743	674
Australia (location-based)	108	112	--	--	--
Australia (market-based)	108	112	--	--	--
Ireland (location-based)	311	321	64	40	37
Ireland (market-based)	438	440	39	25	25
Israel (location-based)	236	212	--	--	--
Israel (market-based)	236	212	--	--	--
Scope 1 and Scope 2 emissions by source (mtCO₂e) (studios/offices and data centers)					
Studios/offices (location-based)	2,688	3,771	1,827	1,847	1,077
Studios/offices (market-based)	2,815	3,890	1,053	768	699
Data centers (location-based)	52,687	51,266	36,332	35,870	36,212
Data centers (market-based)	52,687	51,266	0	0	0

¹⁴ See Appendix, pages 84-85 for GHG calculation methodology.

¹⁵ See Appendix, page 85 for information on Dropbox's emissions from Australian and Israeli operations.

Performance data tables

Energy use					
	2019	2020	2021	2022	2023
Total energy use (MWh)	176,177	182,486	134,354	129,062	130,951
Electricity	173,848	175,308	129,645	125,682	127,812
Studios/offices	6,191	7,729	3,198	4,347	1,594
Data centers	167,657	167,579	126,447	121,335	126,217
Renewable electricity	0	0	129,645	125,682	127,812
Renewable electricity(%)	0	0	100	100	100
Other fuels	2,328	7,178	4,708	3,380	3,140
Data-center power usage effectiveness (PUE)	1.27	1.32	1.20	1.24	1.27

Waste generated ^{16,17}			
	2021	2022	2023
Total waste (short tons)	1,178	776	801
IT waste	943	486	486
Recycled IT waste	351	116	116
Remarketed IT waste	592	371	371
General facility waste	234	290	315
Composted waste	6	97	96
Landfilled waste	192	174	195
Recycled waste	36	19	22

¹⁶ The waste data presented in this Report is formatted differently from previous years. As a result, the figures may not be directly comparable to those in prior reports.

¹⁷ Waste data is unavailable for 2019 and 2020.

Terminology and additional information

Diversity terminology: Dropbox, Inc. categorizes its workforce into various categories, as defined below.

- The Leadership category includes employees at a Director level or above.
- The Manager category includes individuals with people management responsibilities (including those at the Director level and above).
- The Tech Worker category includes full-time employees (FTE) (including individuals within the Manager category or above) working in Dropbox's Engineering, Product, and Design functions.
- The Non-Tech Worker category includes all other full-time employees (including individuals within the Manager category or above) working in any function outside of Dropbox's Engineering, Product, and Design functions.
- Gender and race/ethnicity designation is self-reported by employees within the Dropbox HR system.
- Individuals that elect to not specify their gender or race/ethnicity within the Dropbox HR system are represented in the "Not available" or "Not specified" categories.

Renewable energy goal: Our renewable energy goal reflects electricity use in corporate offices and data center direct IT load, and excludes direct combustion fuels (e.g., natural gas, diesel) and data center heating and cooling (outside of Dropbox control boundary). This includes the use of RECs to cover our energy consumption. We achieved our goal to source 100% renewable electricity in 2021, 2022, and 2023 by reducing our energy and purchasing enough RECs to cover our remaining corporate office and data center direct IT electricity consumption.

Data center infrastructure: More than 90% of our users' data is stored on our own infrastructure in our data center colocation facilities. We utilize AWS for the remainder of our users' storage needs and purchase RECs to cover energy used by AWS on behalf of Dropbox.

WFH emissions: In accordance with the GHG Protocol, WFH emissions fall under Scope 3, Category 7: employee commuting emissions. Our WFH calculation is based on employee FTE by country and incorporates the average WFH energy usage estimates—including plug loads, based on an average usage of laptop, monitor, and lighting for each employee, fuel usage for office heating and cooling, adjusted by climate region and reflective of the employee count by country. It was assumed that 10% of the home was used for work attributed to office energy use rather than that of the employee's entire residence. Additionally, an adjustment was made for percentage of time an employee works (using OECD hours worked/worker) and an additional adjustment was made for percentage of time working from home (90%).

Deep Sleep technology: The Dropbox Data Infrastructure team created this to optimize server usage by allowing idle servers to automatically enter a low-power mode, reducing energy consumption without affecting performance. As a result, data centers using this automated technology significantly decrease their energy footprint and utility costs.

Terminology and additional information

GHG Protocol definitions: GHG Protocol provides the following definitions for Scope 1, 2, and 3 emissions:

- SCOPE 1: Direct greenhouse gas emissions that occur from sources that are controlled or owned by an organization.
- SCOPE 2: Indirect emissions associated with the purchase of electricity, steam, heat, or cooling.
- SCOPE 3: Emissions resulting from activities from assets not owned or controlled by the reporting organization, but that the organization indirectly impacts its value chain. Scope 3 emissions include all sources not within an organization's scope 1 and 2 boundary.
- SCOPE 3 Business Travel Emissions: This category includes emissions from the transportation of employees for business related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars.
- Market-based emissions: A market-based method calculates emissions based on the electricity that organizations have chosen to purchase, often spelled out in contracts or instruments like RECs.
- Location-based emissions: A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data).

GHG emissions calculation methodology: Calculations are consistent with the GHG Protocol Corporate Accounting and Reporting Standard, made available by the World Business Council for Sustainable Development and the World Resources Institute, and The Climate Registry's General Reporting Protocol. All facilities over which Dropbox has operational control are included in the Scope 1 and Scope 2 GHG inventory, including all leased facilities. Where actual energy bills were not available, emissions were estimated using the Commercial Buildings Energy Consumption Survey database. Reported GHG emissions include CO₂, CH₄, and N₂O emissions from electricity, natural gas, and fuel consumption, and HFC emissions from refrigerant use in buildings and data centers. Dropbox has no emissions resulting from use of PFCs, SF₆, or NF₃. To convert energy consumption, fuel combustion, and business travel data into GHG emissions, we used factors from the US Environmental Protection Agency (EPA) Emissions & Generation Resource Integrated Database, International Energy Agency, Environment Canada National Inventory Report, US EPA Emission Factors Hub, US EPA Office of Research and Development Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities, and the UK Department for Environment, Food and Rural Affairs. Global warming potentials used for converting emissions into CO₂e are sourced from the Intergovernmental Panel on Climate Change Fourth Assessment Report.

- a. Scope 1 direct emissions include stationary combustion and refrigerant leakage. Direct sources of emissions for Dropbox include natural gas for building heat, stationary diesel use for emergency generators, and refrigerant leakages in owned and operated facilities.
- b. Scope 2 indirect emissions include emissions from purchased electricity. For leased colocation data centers, we've taken an operational-control consolidation approach and are accounting for upstream emissions of leased colocation data centers in the Scope 2 reporting.
- c. Location-based emissions are calculated using a location-based electricity grid emissions intensity factor, which defines the amount of GHG emissions generated per unit of electricity consumed in a certain geography.

Terminology and additional information

- d. Market-based emissions are calculated using a residual factor for grid emissions intensity, after accounting for the use of renewable energy in a certain geography.
- e. For 2019, 2020, 2021, 2022, and 2023, Dropbox is reporting only Scope 3 emissions associated with business travel, which includes emissions generated from flights, hotel rooms, rental cars, and rail transportation.
- f. In accordance with the GHG Protocol, WFH emissions fall under Scope 3 Category 7: employee commuting emissions. Our WFH calculation is based on employee FTE by country and incorporates the average WFH energy usage estimates—including plug loads, based on an average usage of laptop, monitor, and lighting for each employee, fuel usage for office heating and cooling, adjusted by climate region and reflective of the employee count by country. It was assumed that 10% of the home was used for work attributed to office energy use rather than that of the employee's entire residence. Additionally, an adjustment was made for percentage of time an employee works (using OECD hours worked/worker) and an additional adjustment was made for percentage of time working from home (90%).

Performance data tables, Scope 3 (business travel): Our Scope 3 emissions decreased significantly between 2019 and 2020 due in large part to a reduction in business travel due to the COVID-19 pandemic.

Performance data tables, Australia and Israel: In April 2021, we transitioned to a Virtual First working model in which remote work is the primary mode of working for employees. Dropbox leases all our studio space and shifting from full-time office space to studios has decreased the amount of physical space needed for our operations. Additionally, the move to Virtual First means that emissions associated with our studios and offices in certain locations that are owned and managed by third parties fall under Scope 3 of the GHG Protocol Corporate Accounting and Reporting Standard. We currently only report emissions from our studios, offices, and data center locations that fall under Scope 1 and Scope 2. We do not currently report emissions from studios, offices, and data center locations that are owned and managed by third parties, as these fall under Scope 3.



Independent Accountants' Review Report

To the Board of Directors and Management of Dropbox, Inc.

We have reviewed Dropbox, Inc.'s ("Dropbox") Schedule of Select Environmental, Social, and Governance Metrics (the "Subject Matter") included in Exhibit A for the year ended December 31, 2023, in accordance with the criteria, also set forth in Exhibit A (the "Criteria"). Dropbox's management is responsible for the Subject Matter in accordance with the Criteria. Our responsibility is to express a conclusion on the Subject Matter based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria. The procedures performed in a review vary in nature and timing from and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. As such, a review does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent of Dropbox and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review engagement. Additionally, we have complied with the other ethical requirements set forth in the Code of Professional Conduct and applied the Statements on Quality Control Standards established by the AICPA.

The procedures we performed were based on our professional judgment. Our review consisted principally of applying analytical procedures, making inquiries of persons responsible for the Subject Matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances.

As described in the footnotes to the Schedule of Select Environmental, Social, and Governance Metrics, the Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary. Furthermore, Scope 3 emissions are calculated based on a significant number of estimations and management assumptions due to the inherent nature of the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and the Technical Guidance for Calculating Scope 3 Emissions criteria.

The information included in Dropbox's 2023 ESG Impact Report and submission to the CDP, formerly the Carbon Disclosure Project, other than the Subject Matter, has not been subjected to the procedures applied in our review and, accordingly, we express no conclusion on it.

Based on our review, we are not aware of any material modifications that should be made to Schedule of Select Environmental, Social, and Governance Metrics for the year ended December 31, 2023 in order for it to be in accordance with the Criteria.

Ernst + Young LLP

San Francisco, California
September 20, 2024



Exhibit A:

**Schedule of Select Environmental, Social, and Governance Metrics
For the year ended December 31, 2023**

Indicator Name	Unit	2023 Value	Criteria
Scope 1 Greenhouse Gas (GHG) Emissions ^{1, 2, 6, 7}	Metric tons carbon dioxide equivalent (mtCO _{2e})	699	The World Resources Institute ("WRI") / World Business Council for Sustainable Development's ("WBCSD") Greenhouse Gas ("GHG") Protocol: A Corporate Accounting and Reporting Standard, as amended by the WRI/WBCSD GHG Protocol Scope 2 Guidance
Scope 2 GHG Emissions, location-based-method (LBM) ^{1, 3, 6, 7}	mtCO _{2e}	36,589	WRI/WBCSD's GHG Protocol Scope 2 Guidance, an amendment to the WRI/WBCSD GHG Protocol: A Corporate Accounting and Reporting Standard
Scope 2 GHG Emissions, market-based-method (MBM) ^{1, 3, 4, 6, 7}	mtCO _{2e}	0	
Scope 3 Category 6 GHG Emissions ^{5, 6, 7}	mtCO _{2e}	3,364	WRI/WBCSD's GHG Protocol: A Corporate Accounting and Reporting Standard, as amended by the WRI/WBCSD GHG Protocol Scope 2 Guidance, WRI/WBCSD's The GHG Protocol Technical Guidance for Calculating Scope 3 Emissions
Percentage of gender representation by employee category ^{8, 9, 10, 11}	Percentage (%)	Leadership Male: 56% Female: 44% Not available: 0% Manager Male: 55% Female: 45% Not available: 0% Tech Worker Male: 71% Female: 29% Not available: 0% Non-Tech Worker Male: 44% Female: 56% Not available: 0%	Percentage of global, full-time employees per employee category by gender, as of December 31, 2023
Percentage of racial/ethnic representation by employee category ^{8, 9, 10, 11}	Percentage (%)	Leadership White: 59% Asian: 29% Hispanic: 2% Black: 2% 2+ races: 1% American Indian & Pacific Islander: 0% Not specified: 6% Manager White: 54% Asian: 30% Hispanic: 6% Black: 2% 2+ races: 2% American Indian & Pacific Islander: 0% Not specified: 5% Tech Worker White: 41% Asian: 41% Hispanic: 7% Black: 3% 2+ races: 3% American Indian & Pacific Islander: 0% Not specified: 5%	Percentage of U.S.-based, full-time employees per employee category by race/ethnicity, as of December 31, 2023

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		<p>Non-Tech Worker</p> <ul style="list-style-type: none"> White: 54% Asian: 23% Hispanic: 10% Black: 5% 2+ races: 4% American Indian & Pacific Islander: 1% Not specified: 3% 	
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Note 1: Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

¹ Dropbox, Inc. (Dropbox) management applies the operational control approach in calculating Scope 1 and 2 GHG emissions. Dropbox considers facilities in which Dropbox has the authority to introduce and implement its operating policies as within its operational control. Specifically, this includes Dropbox's leased offices and data centers and excludes sub-leased offices and shared working spaces where Dropbox does not have operational control. Furthermore, as it relates to data centers, Dropbox deems emissions from computing and storage operations as within its operational control and emissions from cooling as outside its operational control.

² Dropbox prioritizes the use of actual consumption data to calculate its Scope 1 GHG emissions. Where actual data is not available or cannot be obtained in a timely manner, Dropbox estimates GHG emissions using other available inputs such as facility square footage and commercial building energy consumption survey (CBECS) data. Approximately 99% of Dropbox's Scope 1 GHG emissions is estimated using the calculation methodologies described below. Dropbox's Scope 1 GHG emissions represent direct emissions resulting from the combustion of natural gas and diesel and use of refrigerants at facilities within Dropbox's operational control. Dropbox does not have operational control of a transportation fleet, therefore mobile combustion related emissions are not included in Scope 1 GHG emissions.

Scope 1 GHG Emission Estimation Methodologies:

Consumption of natural gas is estimated using office square footage and the U.S. Energy Information Administration (EIA) CBECS 2018 energy intensities by census region. Natural gas consumption is applied against emission factors, as detailed in Note 6, to calculate GHG emissions. Consumption of refrigerants is estimated using office square footage and estimated annual loss rates calculated by a third-party consultant, based on 2016 reporting from the United States Environmental Protection Agency (U.S. EPA) and the Intergovernmental Panel on Climate Change Guidelines for National Greenhouse Gas Inventories (2006), Volume 3: Industrial Processes and Product Use.

³ Dropbox prioritizes the use of actual consumption data to calculate its Scope 2 GHG emissions. Where actual consumption data is not available or cannot be obtained in a timely manner, Dropbox estimates GHG emissions using other available inputs such as facility square footage and prior year data. Dropbox's Scope 2 GHG emissions represent indirect emissions resulting from the electricity consumption from offices and data centers within Dropbox's operational control.

⁴ Dropbox procures energy attribute certificates (e.g., renewable energy certificates (RECs)) through a third party to reduce its energy consumption when calculating Scope 2 MBM emissions. Energy attribute certificates procured are in accordance with the GHG Protocol Scope 2 MBM Emission Factor Hierarchy and Scope 2 Quality Criteria.

⁵ Scope 3 Category 6 emissions represent employee business travel as reported from Navan, the travel and expense system that Dropbox uses to manage and book business travel for air, car rental, rail, and hotel travel. Note that this category's emissions are calculated within the minimum boundaries as defined in the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions, and also includes optional emissions from hotel travel. Dropbox calculates emissions based on the travel booking date. See Note 6 for emission factors and GWPs applied.

- Air travel emissions are estimated using the distance-based method. The estimation takes into account the type of aircraft (short, medium, and long-haul flights), cabin class, and distance traveled for each ticket booking in Navan.
- Car rental and rail travel emissions are estimated using the spend-based method and spend as reported in Navan.
- Hotel stay emissions are estimated based on the number of nights in a hotel from bookings in Navan and categorized into their respective countries. Hotel stay emission factors include electricity and natural gas used per room night and are broken out by country. In instances where the country in which the hotel was located is not present in the third-party country mapping then the nearest neighboring country present in the third-party country mapping is used.

⁶ Where possible, based on Dropbox's reporting timeline and public availability of recent emission factor sets, Dropbox uses the most up-to-date emission factors available. Below is a summary of the emission factors and global warming potentials (GWPs) applied in Dropbox's GHG calculations:

Indicator Name	Emission Factors	Global Warming Potential
Scope 1 Greenhouse Gas (GHG) Emissions	<ul style="list-style-type: none"> • U.S. EPA Emissions & Generation Resource Integrated Database (eGRID) Year 2022 (01/30/2024) 	2014 IPCC Fifth Assessment Report (AR5)
Scope 2 GHG Emissions, location-based-method (LBM)	<ul style="list-style-type: none"> • U.S. EPA Emissions & Generation Resource Integrated Database (eGRID) Year 2022 (01/30/2024) • IEA (2023) Emission Factors 	2014 IPCC Fifth Assessment Report (AR5)
Scope 2 GHG Emissions, market-based-method (MBM)	Not applicable - Dropbox reports 0 mtC02e Scope 2 GHG Emissions, market-based-method.	Not applicable - Dropbox reports 0 mtC02e Scope 2 GHG Emissions, market-based-method.
Scope 3 Category 6 GHG Emissions	<p>Air travel:</p> <ul style="list-style-type: none"> • 2023 Department for Environment, Food and Rural Affairs ("DEFRA") <p>Car rental and rail travel:</p> <ul style="list-style-type: none"> • Environmentally extended input-output ("EEIO") 2016 industry emission factors and approach 	2014 IPCC Fifth Assessment Report (AR5)

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	published by the U.S. Environmental Protection Agency ("EPA") Office of Research and Development ("ORD") in 2022. Hotel stays: <ul style="list-style-type: none">• 2023 Department for Environment, Food and Rural Affairs ("DEFRA")	
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⁷ Dropbox does not present GHG emissions by greenhouse gas separately, instead Dropbox converts all emissions to carbon dioxide equivalents (mtCO₂e) for reporting. CO₂ represents approximately 99% of total emissions reported by Dropbox.

⁸ Dropbox categorizes its workforce into various categories, as defined below.

- The Leadership category includes employees at a Director level or above; based on level designations in Dropbox's HR system.
- The Manager category includes individuals with people management responsibilities (including those at the Director level and above); based on level designations in Dropbox's HR system.
- The Tech Worker category includes full-time employees (including individuals within the Manager category or above) working in Dropbox's Engineering, Product and Design functions.
- The Non-Tech Worker category includes all other full-time employees (including individuals within the Manager category or above) working in any function outside of Dropbox's Engineering, Product and Design functions.

⁹ Gender and race/ethnicity designation is self-reported by employees within the Dropbox HR system.

¹⁰ Individuals that elect to not specify their gender or race/ethnicity within the Dropbox HR system are represented in the "Not available" or "Not specified" categories.

¹¹ Percentages presented herein are rounded to the nearest whole number and may not add up to 100%.



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For questions about this report, please contact esgreport@dropbox.com