



## **Section 172 (1) Statement**

Section 172 of the Companies Act 2006 requires the Directors to promote the success of the Company for the benefit of the members as a whole, and in doing so have regard to the interests of stakeholders including customers, coworkers, suppliers, and the wider society in which it operates. To assist them in discharging their duty under s172 Companies Act 2006, the Company undertakes a number of stakeholder engagement activities to provide the Directors with the information they need to understand the views of stakeholders. This information helps the Directors to have regard to stakeholder interest, and the likely long-term consequences, including the reputation of the Company, when making decisions and setting strategy. The Company's key stakeholders were considered in 2025 and they are listed below with examples of the stakeholder engagement activities that took place in 2025.

### **(i) Coworkers**

Our coworkers are critical to our success. The Group holds various town hall and Q&A events throughout the year to provide business updates, respond to questions, and listen to direct feedback from employees. All employees of Spotify Ltd are able to attend and participate in these global events. In addition, the Group engages in employee feedback through formal channels such as our periodic development discussions and surveys.

### **(ii) Customers**

Focusing on the needs of our advertising partners is critical to the success of the Company. Our advertising strategy centres on the belief that advertising products that are based in music and podcasts and are relevant to users of our platform, can enhance user experiences, and provide even greater returns for advertisers. We have historically introduced, and continue to introduce, new advertising products across our content.

### **(iii) Shareholder**

The Company is a wholly owned subsidiary of Spotify AB, which has oversight of the Company's corporate governance.

### **(iv) Disabled persons**

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the Company continues and that appropriate training is arranged. It is the policy of the Company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.